A Target Industry Plan For
Prince Edward County
Virginia
A Target Industry Study  
For  
Prince Edward County  
Virginia  

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Prepared for:  
Urban and Regional Planning 762  
Planning Studio II  
May 2006
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Acknowledgments

This plan was developed to fulfill the requirements of URSP 762: Studio II. The plan is a requirement for the completion of the Master of Urban and Regional Planning Program in the L. Douglas Wilder School of Government and Public Affairs at Virginia Commonwealth University. I would like to express my appreciation to the following persons and organizations for their assistance in completing this Target Industry Plan for Prince Edward County’s Economic Development Department:

• **VCU Graduate Studio II Panel:**
  - Dr. John Accordino
  - Dr. Mort Gulak
  - Sharon Carney, Director of Prince Edward County’s Economic Development Department

• **Commonwealth Regional Council**
  - Mary S. Hickman, Interim Executive Director

• **Virginia Economic Development Partnership**
  - Rob McClintock, Director of Research

I would also like to thank the Greater Richmond Partnership and Hanover’s Economic Development Department for providing internship experiences to advance my education in economic development. Finally, special thanks to my wife, parents, family and friends for all their support and guidance.
Executive Summary

Prince Edward County’s landscape, proximity to major markets, and abundance of natural resources has helped shape the County of today. The County’s current industry success is founded on their use of naturally occurring resources. For example, the County’s wealth of forestland has helped create a strong logging industry, which has supported the wood products manufacturing sector and the specialty trade contractors in the construction industry. This in turn, has helped fuel the booming furniture industry that lines the streets of downtown Farmville and attracts day trip tourists looking for bargains. The beauty of the area is also supported by the location of two universities, Hampden-Sydney College and Longwood University.

For Prince Edward County to continue to strengthen their economic base and pursue new industries, the rural County must address some of their current weaknesses. One critical weakness that will be discussed throughout the study is the current deficient in education. Prince Edward County is below both the state of Virginia and the Nation in education scores. The County mirrors many rural communities with residents having limited post-high school education. This has negatively impacted the County’s earning potential. Another important weakness that will be discussed is Prince Edward County’s lack of diversity in the local economy. This lack of diversity negatively impacts the growth potential of the county and the ability to attract new industries to the area.

Prince Edward County has many opportunities to capitalize. The County has two universities and the Town of Farmville has a growing professional workforce that can build the foundation for a higher skilled educated population. Expanding the education services in Prince Edward County will assist in building a trained workforce that could
lead to the creation of more high-tech jobs. The creation of new jobs will promote
diversification and help the county successfully handle times of recession or large plant
layoffs.

Growth and expansion in the following focused industries including Health &
Social Assistance, Information Technology, Construction, Retail & Tourism, and
Education will ultimately strengthen the overall local economy.

The vision for Prince Edward County:

Prince Edward County has a thriving rural economy that specializes in Health & Social Assistance, Information Technology, Construction, Retail/Tourism, and Education. Prince Edward County’s economic development department successfully pursues specific industries that support existing industry, complement the workforce, diversify the local economy and create a better quality of life.

This plan focuses on identifying and developing industries that have potential to establish good jobs aligned with the education and skills of Prince Edward County’s residents. This plan highlights current successful industries and how to continue to grow them and potential industries that the current local workforce can attract. Ultimately this plan will help guide County leaders develop and attract a competitive workforce, provide for better jobs and competitive skills in the market, and grow existing industries and attract new industries to fuel the economy of the region.