



Economic Development and Tourism

Introduction

Lynchburg's economy is the foundation of its vibrant community and essential for the well-being of its residents. Businesses provide employment opportunities and support the city's services, contributing to a dynamic local environment. As the economy grows, it fosters additional jobs and investments.

Looking ahead over the next twenty years, the City of Lynchburg will be one of the best small cities in the Commonwealth. Driven by innovative businesses and forward-thinking organizations, Lynchburg will value its history, natural beauty, and its inclusive neighborhoods. The City's strong economic framework will continue to drive growth and shape the city's future development, enhancing its built environment and the overall quality of life.

To drive economic development and enhance community life, the City of Lynchburg will focus on four key initiatives:

- > Position Lynchburg as a top choice for entrepreneurship, career advancement, and higher education.
- > Emphasize readiness and proactive support for investment while fostering a thriving business ecosystem and economic growth.
- > Expand Lynchburg's sports tourism industry and increase its economic impact.
- > Showcase Lynchburg as a leading city in Virginia for quality of life, innovation, and community spirit.



Building a Premier Destination for Career and Business Development

The City of Lynchburg is committed to establishing itself as a premier business hub where every resident and business can thrive. Central to this vision are our anchor institutions—our local colleges, universities, and healthcare facilities. These institutions are significant employers and pivotal to our city’s economic stability and community development.

Anchor institutions, including higher education and medical facilities, wield enormous influence in their communities. Unlike corporate headquarters or manufacturing facilities that can relocate, these institutions are deeply rooted in their locales. Their investments and operations make them integral to the city’s infrastructure, contributing to economic resilience and community well-being. They offer stability and buffer against economic fluctuations, which are crucial in local revitalization and growth.

Education

Education is fundamental to Lynchburg’s growth strategy. With five colleges and universities within the city limits, Lynchburg serves as a vibrant educational hub, hosting tens of thousands of students from around the globe. These institutions contribute significantly to the city’s economy and play a critical role in workforce development, employing nearly 8,000 individuals.

Despite a projected rise in educational employment by over 12% by 2030, national trends show a decline in student enrollment due to decreasing birth rates. This trend underscores the need for proactive measures to support our educational institutions and their role in the community.

The City must collaborate closely with its educational institutions to address these challenges. This collaboration involves promoting a safe, high-quality living environment, accommodating future growth through appropriate zoning, and addressing student housing needs. Initiatives such as “Town-Gown Days” and community events will help bridge the gap between students and the broader community, fostering engagement and enhancing the likelihood of retaining graduates.

Furthermore, improving communication between educational institutions and local businesses is essential. By aligning educational programs with industry



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Furthermore, improving communication between educational institutions and local businesses is essential. By aligning educational programs with industry needs, the City can ensure that graduates are prepared for the workforce and that local businesses can access a skilled labor pool. This alignment will help attract new employers and support economic growth.



Public Education

While working with Lynchburg's colleges and universities is vital, having a successful and adequately funded public school system is critical to the economic future of the City. During public engagement, respondents regularly cited improving the public education system as a top priority.

Having a successful public school system is not just critical for supplying labor to industry, it is a primary factor in whether prospective residents with children choose to live in the City or in a nearby jurisdiction perceived to have better schools. Without a top-quality public school system, the City of Lynchburg cannot attract the types of workers it needs to be successful in the future. The City should evaluate current funding levels for public education to determine whether they are adequate to achieve this goal. A well-funded school system can make improvements to school buildings, to pay teachers a competitive salary, and to ensure all students receive a quality education.

Healthcare

Healthcare institutions also play a crucial role in Lynchburg's economy. As some of the largest employers in the region, they provide a steady source of employment and services that are resilient to economic downturns. Healthcare is the largest single employment sector in the U.S., and Lynchburg's medical facilities, such as Centra Health, significantly contribute to the local economy. They attract residents from around Central Virginia for care and support various associated services, including laboratories and specialist clinics.

The City should work closely with healthcare providers to ensure they have the necessary physical space and that educational partners supply a skilled workforce. Encouraging the construction of regionally unique healthcare facilities that offer specialized treatments can also draw people into the city, further boosting the local economy.

Collaborative Models for Community and Economic Development

The success of Lynchburg's anchor institutions is intertwined with the city's broader community and economic development strategies. By fostering collaboration among educational institutions, healthcare providers, and other stakeholders, we can create a shared value that benefits both the anchors and the community. Models of cooperation include:

- > **Independent Actions:** Institutions addressing community needs on their own.
- > **Partnerships between Anchors:** Educational and medical institutions working together to enhance their collective impact.
- > **Broad Stakeholder Partnerships:** Engaging a wide range of stakeholders, including businesses and government entities, to drive comprehensive development.

Lynchburg aims to advance collaboration along this spectrum, integrating anchor institutions into the city's growth strategy. This partnership ensures that educational and healthcare institutions are central to the city's development and contribute to its long-term resilience and prosperity.

By embracing the role of anchor institutions in our community, Lynchburg is poised to create a thriving business hub supported by a dynamic educational and healthcare ecosystem. This approach will drive economic growth, enhance quality of life, and position Lynchburg as a desirable destination for residents, students, and businesses.

Building Blocks: Workforce Development and Entrepreneurship

Following the City of Lynchburg's commitment to becoming a premier business hub through its anchor institutions—education and healthcare—the city now focuses on vital components that drive sustained economic growth: talent development and entrepreneurship.

Building a Skilled Workforce

The bedrock of Lynchburg's economic strategy lies in its ability to cultivate a skilled workforce. With a solid educational foundation provided by its five colleges and universities, Lynchburg is uniquely positioned to supply a steady stream of talented individuals. However, the city must bridge the gap between education and industry to ensure these graduates are prepared and eager to contribute to the local economy.

Lynchburg's approach involves enhancing communication between educational institutions and local businesses. The city can ensure graduates possess the skills employers require by aligning educational programs with industry needs. This collaboration extends to creating clear career pathways, beginning in elementary school and progressing through secondary and post-secondary education.

To support this transition, Lynchburg is focusing on several key strategies:

- > **Developing Talent Pathways:** By fostering partnerships between high schools, colleges, and local industries, Lynchburg can create a seamless pipeline of skilled workers ready to meet the needs of businesses. This includes promoting vocational and certificate programs, apprenticeships, and internships. Partnerships with the Lynchburg Regional Business Alliance on their Regional Workforce Roadmap and Educators Academy, Vector Space on Women in Welding showcase our collaborations.
- > **Upskilling the Existing Workforce:** Providing opportunities for current workers to enhance their skills through local colleges and community programs ensures that Lynchburg's workforce remains competitive and adaptable.



Empowering Entrepreneurs

Entrepreneurship is another crucial element of Lynchburg's economic strategy. Local entrepreneurs contribute to the city's vibrancy by starting innovative businesses that reflect the community's unique character. These ventures generate wealth and foster civic engagement and loyalty to the area.

To boost entrepreneurship, Lynchburg is adopting several strategies:

- > **Business Skills Training:** Collaborating with educational and business partners, the city is working to provide comprehensive training in essential business skills, from financial management to business planning. To date, more than 100 LYH businesses have graduated from the CO.STARTERS program. CO.STARTERS is a partnership with the City of Lynchburg Office of Economic Development & Tourism, Small Business Development Center – Lynchburg Region, and Vector Space.
- > **Increasing Access to Capital:** Through partnerships with the Economic Development Authority and local financial institutions, Lynchburg is enhancing access to capital for small businesses and startups. Resources like the Small Business Development Center (SBDC) offer grants, loans, and counseling to support new ventures.
- > **Supporting Innovation:** Supporting initiatives such as Downtown Lynchburg Association's (DLA) Launch LYH and the SBDC's StartUp Toolbox provide critical resources to entrepreneurs, helping them transform ideas into successful businesses.

By integrating these strategies, Lynchburg aims to foster a dynamic environment where new and existing businesses can thrive. This holistic approach ensures the city attracts new industries and supports local entrepreneurs' growth journeys.

The collaboration between talent development and entrepreneurship is crucial for Lynchburg's continued success. As the city enhances its educational programs and supports local businesses, it simultaneously builds a resilient and adaptable economy. By focusing on these interconnected areas, Lynchburg sets the stage for a future where individuals and businesses can prosper, contributing to a thriving community and a robust local economy.



Investment, Business Attraction, and Manufacturing

As Lynchburg charts its course toward economic vitality, it is essential to create a robust environment for investment and business attraction. This involves advancing mixed-use development, enhancing site readiness, supporting existing businesses, strengthening industry clusters, and bolstering the manufacturing sector.

Increasing Readiness for New Industries

A community's attractiveness to businesses hinges on its readiness to accommodate new industries. This includes having well-prepared sites and a skilled workforce.

Critical aspects of site readiness include:

- > Availability of Essential Infrastructure
- > Appropriate Zoning
- > Absence of Environmental Concerns
- > Access to Transportation Networks

Lynchburg has identified more significant sites (over 10 acres) and sizable buildings (150,000 – 300,000 square feet) necessary to compete for business attraction and retention. Addressing these needs involves consolidating land parcels through the Economic Development Authority (EDA) and ensuring that sites meet industry standards. The Office of Economic Development maintains up-to-date listings with the Virginia Economic Development Partnership (VEDP) and commercial real estate platforms to attract potential investors. Lynchburg has invested in site development and readiness in recent years, an effort that is necessary to remain competitive in today's site selection climate. These investments will help create more sites where raw land previously was untouched, as well as advancing the readiness of identified sites to make them more compelling.



Mixed-use development is a cornerstone strategy for revitalizing Lynchburg's investment landscape. These developments offer numerous benefits by integrating residential, commercial, and retail spaces within a single area. They optimize infrastructure costs, enhance walkability, and provide diverse and affordable housing options, generating higher net tax revenue than solely residential areas.

The City should mandate mixed-use elements in new developments to leverage these advantages. This includes incorporating ground-floor retail with residential units above and offering various housing types. Such an approach ensures economic sustainability, stimulates demand for local businesses, and balances the tax burden by blending commercial and residential development. While careful consideration is needed for areas characterized by single-family residences with larger lots, incorporating mixed-use principles into new neighborhoods should become standard practice to drive economic vitality and attract investment.

Supporting Local Industries

Supporting existing businesses is crucial for fostering job creation and economic growth. Lynchburg has developed a formal business expansion and support program tailored to the needs of various industry clusters. Key actions include:

- > **Establishing Steering Committees:** Convene industry-specific focus groups and working groups to guide and support local enterprises.
- > **Inventory and Tracking:** Continue to enhance and maintain an inventory of local businesses, tracking employment and tax contributions to inform engagement strategies.
- > **Business Visitation Plan:** Execute the newly updated Business Development Plan, visiting local businesses and their headquarters to identify expansion opportunities and supply chain needs.
- > **Support Programs:** Design targeted support programs for each industry cluster, recognizing that different sectors require varied assistance.



Strengthening and Expanding Key Industry Clusters

Lynchburg's economic development strategy promotes and enhances its vital industry clusters. These include metals and machinery manufacturing, nuclear technology, wireless technology, advertising and marketing services, and architecture and engineering services. Lynchburg must improve supply chain efficiency and resilience to support and expand these sectors. This involves fostering local connections and creating opportunities for collaboration within these industries.

A critical aspect of this approach is engaging with regional experts and maintaining open lines of communication with local businesses. By gathering insights from industry leaders and staying informed about national and international trends, Lynchburg can ensure its economic strategies remain relevant and responsive to the evolving business landscape. Additionally, understanding the geographic preferences of these industries will help align the city's infrastructure with the needs of expanding businesses.

By concentrating on these strategies, Lynchburg will build a robust economic environment supporting existing industries and attracting new investment. This holistic approach will enhance the city's competitiveness and sustainability, positioning it as an attractive destination for businesses across various sectors.

The Manufacturing sector employs over 13,000 people in the Lynchburg region and is forecasted to grow by over 7% through 2030. Lynchburg can leverage the resurgence in American manufacturing, driven by the need for domestic production of strategically essential items such as computer chips and batteries. The city's existing defense and technology industries and proximity to federal government clusters position it well to benefit from this trend.

The nuclear industry, employing approximately 4,000 workers locally, is particularly well-placed to capitalize on trends such as the shift to cleaner energy and advancements in nuclear medicine. To fully leverage these opportunities, Lynchburg should continue supporting proposals like the Tech Hub to attract innovative technological industries.



Expanding Tourism and Sports Tourism

In Lynchburg, the strategy for tourism and sports tourism involves more than showcasing the city's natural beauty and historical significance. It's about creating unique and memorable experiences that captivate visitors and keep them returning. By investing in food, recreation, and culture, Lynchburg can offer an authentic experience that distinguishes it from other destinations. The goal is to move beyond traditional marketing approaches and create curated experiences highlighting the city's unique assets.

Visitor Experiences

Lynchburg must continue investing in assets beyond natural beauty and history to enhance its appeal to tourists. This includes focusing on food, recreation, and cultural activities that offer authentic experiences. By packaging its tourism assets creatively and enlisting talented individuals to help curate these experiences, Lynchburg can stand out from nearby destinations.

Key strategies include:

- > Promoting easy access to the Blue Ridge Mountains, James River, heritage sites, and other recreational and tourism amenities. These natural and historical attractions draw visitors from within and outside the region, allowing them to explore Lynchburg's scenic beauty and rich history.
- > Developing unique tourism experiences that go beyond the typical offerings. This might involve themed tours, culinary trails, or cultural festivals that connect visitors to Lynchburg's heritage and lifestyle.

Sports Tourism

Implementing a robust sports tourism plan is another key component of Lynchburg's strategy. By hosting sports tourism engagement events and tracking the success of initiatives, Lynchburg can boost its profile as a premier destination for sports events.

Key initiatives include:

- > **Hosting Sports Events:** The City attracts regional and national sports tournaments and events to draw athletes, families, and fans to Lynchburg.
- > **Developing Facilities:** Investment in facilities and infrastructure supports large-scale sports events, ensuring the city can accommodate various sports and activities.
- > **Collaborations:** We collaborate with sports organizations and local businesses to create a welcoming environment for visitors and provide them with exceptional experiences that encourage return visits.

Growing Tourism's Economic Impact

The city's tourism strategy involves attracting visitors, driving economic growth, and enhancing the quality of life for residents.

- > **Economic Benefits:** Tourism in Lynchburg supports local businesses, creates jobs, and generates significant tax revenue. The diverse offerings—from outdoor adventures to cultural and historical experiences—attract many visitors.
- > **Comprehensive Approach:** Lynchburg's tourism efforts include promoting meetings and conferences, enhancing sports tourism, facilitating group tours and travel, and creating engaging travel itineraries.
- > **Showcasing Local Assets:** From the Blue Ridge Mountains and James River to Lynchburg's historical sites, food and drink, shopping destinations, and vibrant arts scene, the city offers something for everyone. These attractions are promoted through targeted marketing efforts and partnerships.

By focusing on creating authentic visitor experiences, expanding tourism offerings, and developing a robust sports tourism plan, Lynchburg aims to grow its tourism sector effectively. This comprehensive approach will help the city distinguish itself from nearby destinations, attract more visitors, and contribute significantly to the local economy.



Downtown Lynchburg already plays a significant role in the city's economy, contributing approximately \$12 million in local tax revenue and supporting over 3,000 jobs in 2022. The area's walkable streets, bustling nightlife, and thriving arts scene make it a major attraction for residents and visitors. To further this vision, Lynchburg is focusing on several key projects:

Showcasing Quality of Life, Innovation, and Community Spirit

In today's competitive landscape, attracting and retaining skilled professionals and residents extends beyond offering robust job opportunities. It necessitates creating an environment where individuals and families can lead fulfilling, vibrant lives. Lynchburg is committed to elevating its quality of life, fostering innovation, and nurturing a strong sense of community to build a city where people choose to live, work, and thrive.

Downtown Revitalization: A Cultural and Economic Hub

Lynchburg's Downtown 2040 Master Plan outlines a vision for transforming Downtown into the "economic, social, and cultural hub of Central Virginia." This revitalization effort aims to create a destination attractive to visitors and desirable for residents.

- > **Amphitheater and Downtown Streetscape:** These initiatives will enhance the downtown area's infrastructure and aesthetic appeal, creating spaces for cultural events and community gatherings.
- > **Arts Partnerships:** Collaborating with local arts organizations to foster a dynamic cultural environment, attracting tourists and remote knowledge workers.
- > **Mixed-Use Developments:** Encouraging ground-floor retail, co-working spaces, and live-work units to create a lively and economically sustainable downtown.

Quality of Life

Quality of life factors significantly influence the decision-making process for skilled workers considering relocation. Lynchburg is dedicated to enhancing its



appeal through various initiatives to improve living standards and community well-being. Strong, safe neighborhoods are the foundation of a high quality of life. Lynchburg is investing in:

- > **Public Safety:** Enhancing public safety measures to ensure a secure living environment.
- > **Education:** Expanding access to quality education and high-speed internet, ensuring that residents have the resources they need to succeed.
- > **Recreational Opportunities:** Developing and expanding local trails, bicycle paths, pedestrian routes, and access to the James River to promote an active, healthy lifestyle.

A placemaking strategy is essential for enhancing Lynchburg's attractiveness. This involves leveraging the city's unique strengths to create a compelling sense of place. Capitalizing on Lynchburg's rich history and cultural heritage will create a distinctive local identity. The implementation of the 2040 Downtown Lynchburg Master Plan and the development of placemaking strategies for individual neighborhoods will further this goal. Improving infrastructure, including signage, kiosks, and banners, will support tourism and enhance the city's visual appeal.

Cultural Identity and Innovation

Lynchburg's commitment to fostering a vibrant community includes supporting local culture and innovation. Enhancing the Lynchburg Museum System will better showcase the city's history and culture while advocating for an efficient special events permitting process that will streamline the organization of community events and festivals.

Lynchburg must craft and communicate a compelling story about its unique attributes and strengths to attract and retain residents and businesses. Highlighting the city's key industries, cultural assets, and quality of life factors is crucial. Utilizing various marketing tools, including video production and participation in prominent conferences and festivals, will promote Lynchburg's identity and appeal.

By focusing on downtown revitalization, enhancing quality of life, and supporting local culture and innovation, Lynchburg aims to create a thriving environment where residents and visitors can enjoy a high quality of life and contribute to the city's vibrant future.

LYH BELIEVES IN YOU >>>

Goal Statement	Objective	Strategy
Position Lynchburg as a top choice for entrepreneurship, career development, and higher education.	Enhance Lynchburg's profile as a top educational destination (Campus LYH)	Identify and invest in targeted marketing, to showcase campus amenities, and host events to attract and retain students, faculty, and staff.
		Regularly meet with education leaders to understand their needs and collaboratively develop strategies that enhance academic programs and student success.
		Strengthen efforts to create an inclusive environment within educational institutions through discussions with educational administrators. (Campus LYH)
		Encourage student participation in local community events, and track progress to enhance community integration.
	Ensure that educational programs and training align with employer requirements.	Support the existing Regional Workforce Roadmap by partnering with the Lynchburg Regional Business Alliance and regional workforce system to collaborate on creating, supporting and strengthening new and existing career pathways for high-demand jobs in our City and region.
		Support industry-specific advisory councils, partnerships with local businesses and educational institutions for curriculum design, and implement regular updates to training programs based on industry feedback.
		Support internship and apprenticeship programs that provide hands-on experience in entrepreneurship through initiatives like the CO.STARTERS program.
		Partner with local businesses, educational institutions, and organizations such as the Small Business Development Center (SBDC) – Lynchburg Region, and Vector Space to offer structured, cohort-based training.
	Develop stronger connections between the education system and Lynchburg's economy.	Plan for future increases in online learning by working with colleges and universities to reimagine unused, former educational buildings as mixed-use development.
		Partner with colleges and universities to co-recruit businesses.
		Facilitate public-private partnerships between the Education and Business sectors.
		Encourage communication between the Education sector and the Healthcare and Manufacturing sectors to ensure that schools are producing a supply of skilled labor for local employment.
		Adequately fund the City's K-12 public education system so that it can provide the quality education and critical thinking skills employers are seeking.

LYH SUPPORTS YOU >>>

Goal Statement	Objective	Strategy
<p>Promote Lynchburg as a thriving business hub, emphasizing investment readiness, proactive support, and economic growth.</p>	<p>Enhance site readiness.</p>	<p>Invest in utilities and infrastructure access at publically-owned sites to reduce barriers for business prospects.</p>
	<p>Gather insights on local business needs, challenges, and opportunities, and use this data to inform city policies and economic development strategies.</p>	<p>Gather insights on local business needs, challenges, and opportunities by regularly conducting a comprehensive business survey of employers located in the City of Lynchburg.</p>
		<p>Maintain a local business inventory and track employment and investments to tailor resources and support programs.</p>
		<p>Support the expansion of programming, events, and projects, though the James River Arts and Cultural District Program.</p>
	<p>Strengthen relationships with local businesses, understand their needs, and provide tailored support to foster growth and a thriving economic environment.</p>	<p>Implement a business visitation plan to gather feedback on challenges and opportunities, and to provide customized support tailored to each business's circumstances. Regularly assess the effectiveness of the plan and adjust strategies as needed to continuously improve the business climate in Lynchburg.</p>
	<p>Attract and support businesses in Lynchburg through strategic use of the Economic Development Authority (EDA) and various incentives.</p>	<p>Leverage the resources of the EDA to offer a range of incentives and credits to businesses considering relocation or expansion in Lynchburg, including targeted financial investments, tax credits, and grants designed to reduce initial costs and promote sustainable growth.</p>
<p>Evaluate ways to use the EDA to increase assistance to small businesses.</p>		



LYH HOSTS YOU >>>

Goal Statement	Objective	Strategy
<p>Enhance Lynchburg's destination appeal and increase the impact of sports and recreational events.</p>	<p>Showcase Lynchburg's unique assets, including the James River, local mountains, museum system, and historic sites, to boost tourism and enhance the city's appeal as a travel destination.</p>	<p>Promote Lynchburg's natural and cultural attractions through targeted marketing campaigns, including digital advertising and social media. Develop and distribute engaging visitor materials such as brochures, maps, and itineraries that highlight these assets.</p>
	<p>Enhance the overall experience for tourists.</p>	<p>Continue investing in clear signage, including directional signs and information kiosks, to help tourists navigate Lynchburg. Further develop customized itineraries for history, arts, outdoor adventures, and culinary experiences, available online and at The Lynchburg Museum and Visitor's Center.</p>
		<p>Implement a Sports Tourism plan to align sports tourism objectives, enhance communication among stakeholders, and ensure the successful execution of our strategic initiatives.</p>
		<p>Position Lynchburg as an ideal location for conferences, meetings, and bus tours by promoting Lynchburg's unique attractions and offer tailored support services to event organizers.</p>
		<p>Expand Lynchburg's trail network, and market it to tourists, cyclists, and outdoor enthusiasts.</p>

LYH LOVES YOU >>>

Goal Statement	Objective	Strategy
<p>Market Lynchburg as a leading city in Virginia for quality of life, innovation, and community spirit.</p>	<p>Align goals with Lynchburg's Downtown 2040 Master Plan to enhance the city's vibrancy, connectivity, and overall appeal, fostering a thriving urban environment.</p>	<p>Work closely with stakeholders and other City departments to ensure city projects and initiatives complement the Downtown Master Plan's vision. Focus on improving infrastructure, enhancing public spaces, and promoting mixed-use development that supports local businesses and attractions.</p>
		<p>Coordinate marketing and community engagement efforts to highlight the benefits of the Master Plan improvements and to strengthen the city's role as a vibrant downtown destination.</p>
	<p>Position the The Lynchburg Museum & Visitor Services as the premier source of information for the City of Lynchburg.</p>	<p>Enhance the Museum's exhibits and programming to showcase local heritage and creativity, and integrate interactive displays and visitor engagement activities to attract and educate tourists. Expand selection and quality of permanent exhibits to incorporate cultural history of LYH (Monacan Nation and Black history) as well as local government, education, and manufacturing histories.</p>
		<p>Execute a robust renovation of The Lynchburg Museum & Visitor Services building to be an inviting space for visitors of all ages and abilities.</p>
		<p>Implement a strategic marketing and promotion plan for the Lynchburg Museum & Visitor Services.</p>
		<p>Create an outdoor space that welcomes and encourages visitors. Refresh the indoor space to be visually and audibly appealing, including improved accessibility.</p>
<p>Publicize Lynchburg's achievements in quality of life, innovation, and community.</p>	<p>Explore opportunities for collaboration in joint marketing and programming. Create more virtual/digital content for those who cannot visit our museums in person.</p>	
	<p>Create and distribute an annual report that highlights Lynchburg's achievements, innovations, and community initiatives, showcasing the city's quality of life and progress.</p>	

