



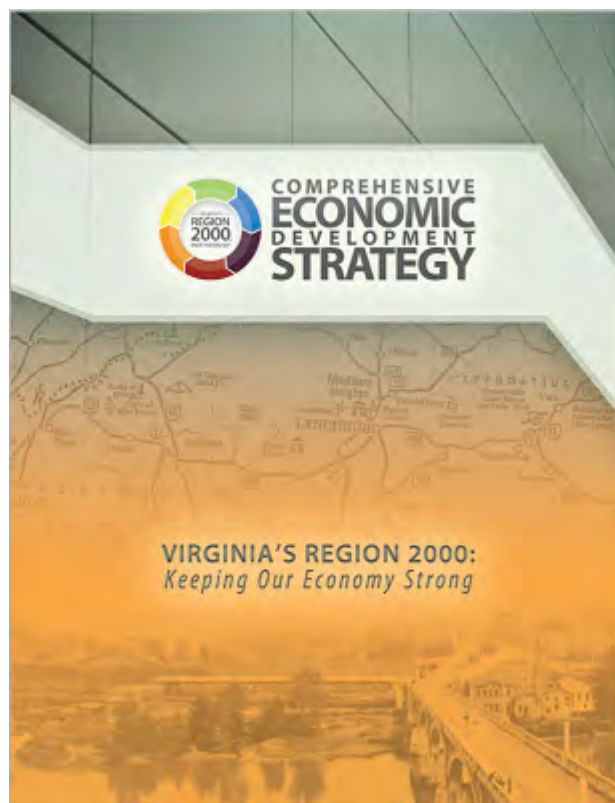
Chapter 2: Economic Framework

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One important new development in the 2040 LRTP planning process has been the integration of the transportation planning process with regional economic development initiatives and planning priorities. Region 2000 agencies and stakeholders have been focusing increasing efforts on fostering a regional economic vision and taking steps to enhance the region’s economy in the past several years. CVLRTP 2040 presented an opportunity to align the MPOs transportation planning efforts with regional economic plans and priorities. Virginia’s Region 2000 Partnership is the primary consortium of economic interests and stakeholders in our area. Region 2000 is an interwoven network of organizations with a centralized vision to provide regional development leadership within the 2,000 square miles that surround Lynchburg, Virginia. The Partnership was established to coordinate regional programs and activities that will improve the region’s economic opportunity and livability for its residents, businesses, institutions, and local governments.

CEDS Initiative

One of the primary products of the Region 2000 Partnership is the Comprehensive Economic Development Strategy (CEDS). Supported by the U. S. Economic Development Administration (EDA), the inclusion of a project in the CEDS is a prerequisite to apply for federal project and program funding for economic development. The Region 2000 CEDS outlines a number of goals and objectives for fueling regional economic development. One of the goals listed in the Strategy section of the document is specific to transportation planning, and aims to “promote and enhance inter-regional transportation systems.” Specific objectives listed under this general goal include strategies for enhancement of the Lynchburg Airport; Kemper Street Train station; Rt. 29 corridor; and the integration of community planning and development efforts with past, current and anticipated transportation investments.



Other MPOs throughout the country are aligning their long range transportation plans to local CEDS goals and objectives. The Northern Iowa Regional Council, for instance, combined their CEDS and LRTP into a Regional Development Plan. The North Central Pennsylvania Region, as another example, streamlined the two documents by combining performance measures for its CEDS and LRTP. While there are not yet any direct linkages between CEDS and LRTPs in the state of Virginia, a number of Virginia MPOs are now including economic development performance measures in their LRTPs.

Economic Context for CVLRTP 2040

A number of aspects of the Central Virginia LRTP have aimed to incorporate economic development

linkages into the transportation planning framework. Regional focus on economic development, greater competition for limited funding, and a need to strategically focus investments have all been motivating factors in aligning this LRTP with regional economic development goals. The success of the CEDS planning process for Region 2000 also highlighted an opportunity for the Central Virginia MPO to engage with economic stakeholders and capitalize on mutually beneficial funding opportunities. Through a work session with the Business and Economic Development Alliance and targeted outreach via the web, the planning team worked to align the 2040 plan with existing CEDS goals and to incorporate project evaluation metrics that benefit both the regional transportation system and the regional economy.

On October 15, 2014, the LRTP planning team met with members of the Region 2000 Business and Economic Development Alliance for a work session and discussion about how transportation improvement could support the economic development efforts in the region.

Some key themes from the discussion were as follows:

1. The way we define our region for transportation may not necessarily be the way that the marketplace defines our region and we may need to think at a larger scale (i.e. beyond just Region 2000) in order to maximize our economic potential for different industries.
2. A strong regional airport is key to attracting companies.
3. Consider the possibility of combining efforts with the “Roanoke region” to plan for one combined regional airport in the future.
4. Quality of life, in terms of walkability, access to transit, and uncongested commuter routes are all important factors for attracting industry. Companies all have their own corporate culture and quality of life factors that are reflective of corporate values are important factors in locational decisions.
5. Strong access to North Carolina and the Ports to the east is of critical importance.
6. Liberty University is a growth driver in the region. Keeping up with access needs to the campus is important.
7. Congestion on Route 29 through Charlottesville is a persistent issue that is not being solved. This negatively impacts the need to pursue a southeastern bypass for Route 29 through Campbell County.

The discussions and input from the economic development stakeholders in the region strongly influenced the development of the project performance framework for CVLRTP 2040, which is discussed in greater detail in Chapter 5. In particular, specific metrics for economic performance were included in the framework and were weighted strongly in the final factor weighting that was developed by the Technical Committee. In addition, testing results of the project rating methodology were compared against transportation priorities listed in the CEDS plan to ensure that key projects in the CEDS process were also rated highly in the LRTP rating process. In general, the purpose of incorporating regional economic development priorities into the CVLRTP 2040 performance-based planning process is to ensure that transportation projects that best position our region for economic success are prioritized for funding.