

BRCEDA Wins Best-Practices Award

Third Award in Less Than One Year

Galax, Va., -- The Blue Ridge Crossroads Economic Development Authority (BRCEDA) has received The Council for Rural Virginia's Best-Practices Award.

The CRV gives the award annually to a program or institution "that exemplifies commitment and service" to advancing rural communities and/or issues in the Commonwealth.

Presented Sept. 14, the award is BRCEDA's third since November when it received the federal Appalachian Regional Commission and University of Northern Alabama Jerry W. Davis Award for Entrepreneurial Excellence.

In July, the Virginia Association of Counties granted the regional economic development authority, which serves Carroll and Grayson counties and the City of Galax, the organization's Economic Milestone award for regional collaboration.

"This Council for Rural Virginia award recognizes the collective efforts of BRCEDA and all those in Blue Ridge Crossroads region who have worked diligently to overcome the area's economic distress by retaining and creating jobs," said Basil Gooden, Principal Deputy Director, Virginia Department of Housing and Community Development and the 2009 Council Awards Committee Chairman. "BRCEDA's practices will serve as a model for other rural economic development agencies."

Among BRCEDA's achievements are its efforts to establish the Crossroads Small Business Development Center in late 2007. That center has helped acquire more than \$35 million in funding to aid 116 new businesses creating more than 500 new jobs in the Blue Ridge Crossroads region.

"While we live in one of the state's economically hardest-hit regions with unemployment above the Virginia average, BRCEDA and its partners have led the Commonwealth helping to obtain funding for new small businesses," said Mike Maynard, BRCEDA board chairman.

"The CRV award is not only a tribute to these accomplishments but to the cooperation between Carroll and Grayson counties and City of Galax governments,"

Maynard said. “This cooperation has been vital in fostering the spirit and climate for success.”

Some of these new businesses initially opened in the Crossroads Institute in Galax. The Institute provides an “incubator” where new firms benefit from reduced expenses and ready access to advisors to help these businesses gain stability before they move into local commercial facilities, explained Dr. Dallas Garrett, Crossroads Small Business Development Center director.

New businesses using an incubator and business-plan aid such as Crossroads offers have about an 85-percent success rate, Garrett noted. Without such assistance, new businesses have an 80- to 85-percent failure rate.

Another BRCEDA achievement leading to Council for Rural Virginia recognition is involvement in The Wired Road, which is bringing high-speed internet and broadband access to the region as part of the boarder economic development effort.

The Blue Ridge Crossroads region’s population is nearly 52,000, about half of which is in the work force. Nearly 20,000 of those work in the region. Learn more about the Council for Rural Virginia at www.cfrv.org.

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