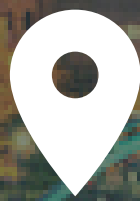


COMMUNITY PROFILE



Charleston, West Virginia

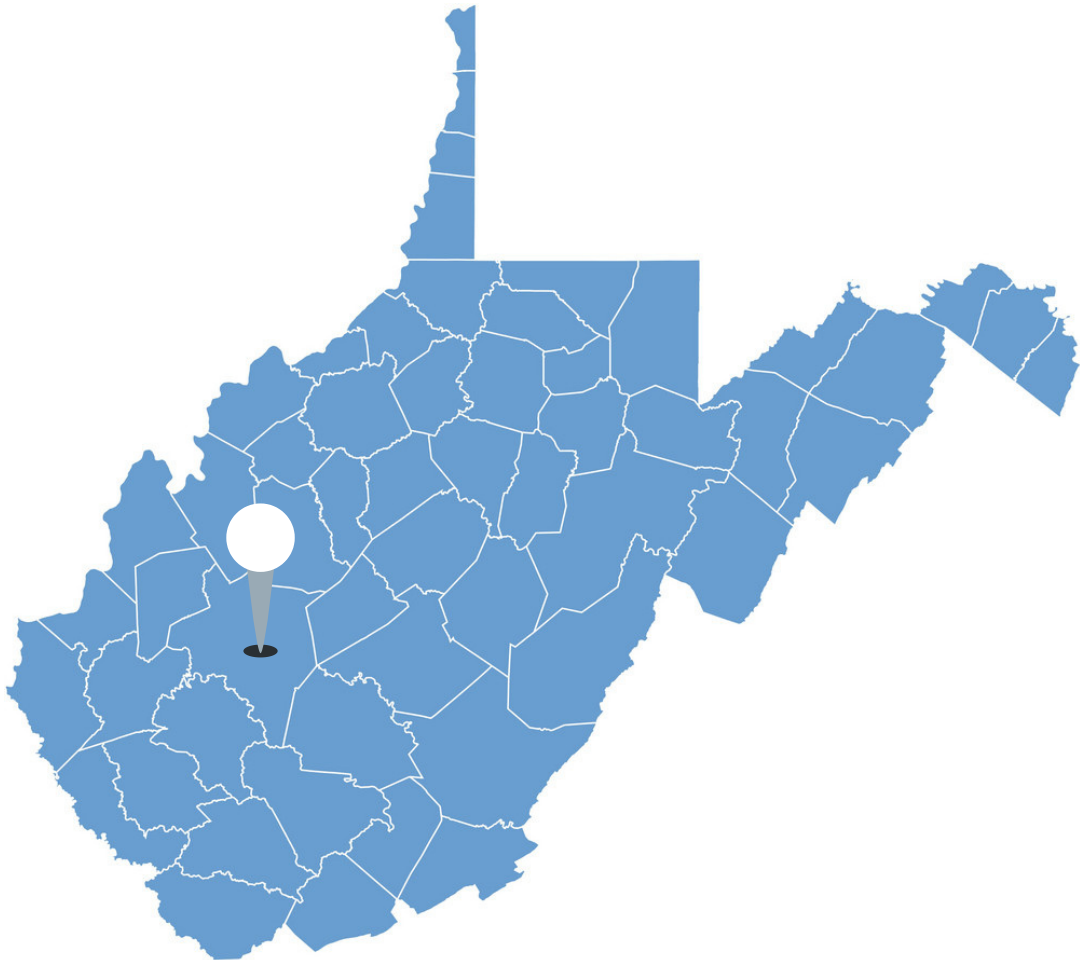
Prepared by the Charleston Area Alliance



ABOUT CHARLESTON, WV

Charleston, the capital city of West Virginia, is the business, financial, medical, government, retail and cultural center of the state.

With a population of over 219,000 the Charleston MSA region is comprised of three counties - Boone, Clay and Kanawha. The largest of these counties, Kanawha, is home to Charleston.



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LIVING IN CHARLESTON, WV

West Virginia is conducive to family life. Residents appreciate its friendly atmosphere, relaxed pace and five-minute rush hour. Residents enjoy a low cost of living, which translates into lower costs for housing, property taxes, electricity and services.

Cost of Living: West Virginia's cost of living is 83.6, or 16.4% below the national average. Charleston's cost of living is 85.8, or 14.2% below the national average.

Energy Costs: West Virginia remains a leader in low-cost electricity, with rates one-third lower than the national average. The state's industrial rates are second lowest among states east of the Mississippi River, according to the U.S. Energy Administration.

Housing Costs: According to Sperling's, West Virginia's price for an average home is 51.8% below the national average and less than a quarter of the price of homes in the Washington, D.C., area. (You may be able to buy three times the home and land by moving to the Mountain State!) A typical 2,200-square-foot, 4-bedroom, 2-bath home in West Virginia costs about \$208,571.00, compared to \$292,491.00 in Pennsylvania or \$381,314.00 in Maryland. This is according to the 2011 Coldwell Banker Home Price Comparison Index for housing costs, which compares single-family homes suitable for middle management transferees.

Homeownership Rates: West Virginia's 2018 home ownership rate was 74.7% - one of the highest rates in the nation. This may be due to the state's low property taxes and low job turn-over rates. West Virginia also offers generous exemptions for military retirees for personal income tax.



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LIVING IN CHARLESTON, WV

Housing in Charleston, WV: Whether you rent or buy a home in or around Charleston, West Virginia, you will find a diverse selection of downtown lofts, stately homes, new construction, gated communities or country lifestyle.

Downtown Charleston offers convenient living that is literally minutes from the office and all of the amenities of city life. However, due to the relative ease of Charleston's daily business commute, you can live at the outwards of 45 miles from Charleston and still have a one way commute of less than an hour. This broadens the options from living in the majestic Appalachian Mountains, owning a farm in nearby Jackson County, to the gentrified living offered in Teays Valley.

Additionally, you will find that Charleston offers a competitive market, whether you rent or own. West Virginia consistently has one of the highest homeownership rates and lowest crime rates in America, making Charleston a great place to live, work and raise a family.

Home Ownership

- According to the Zillow Home Value Index, the median single family home price in Charleston is \$110,800.00 compared to the National mean value of \$229,600.00.
- The median 3-bedroom home value in Charleston is \$119,000.00, compared to the National median of \$222,000.00.
- The median 4-bedroom home value in Charleston is \$218,000.00, compared to the National median of \$350,000.00.
- The median property tax in Charleston is \$657.00, compared to the National median of \$2,279.00.



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LIVING IN CHARLESTON, WV

Low Crime Rate: West Virginia has among the lowest crime rates in the country. According to the FBI, the state ranks among the lowest in the nation for violent crime.

Health: Charleston is home to West Virginia's largest medical center, the Charleston Area Medical Center (CAMC). CAMC is a nonprofit, 838-bed, regional referral and academic medical center with more than 6,000 employees. CAMC is home to one of the largest heart programs in the nation, the only kidney transplant center in West Virginia, the highest level trauma center and the only freestanding children's hospital in the state.

Additionally, Thomas Health System is a 260-bed nonprofit healthcare center with two locations in Kanawha County. Thomas recently completed a new clinical pavilion; the six-floor addition features three operating rooms, representing a 44% increase in the hospital's operating room capacity, and 96 private rooms.



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LIVING IN CHARLESTON, WV

New Developments: Less than 10 minutes from downtown Charleston sits Eagle View, a complex of apartments and luxury townhomes constructed in 2013. The complex features amenities such as two outdoor swimming pools and hot tubs, basketball and tennis courts, a gazebo grilling area with a fire pit, walking trails, a 24-hour fitness center and a dog park.



📍 Eagle View Apartments, Charleston, WV

The complex is kid and pet friendly, and offers one, two, three, and four bedroom floor plans, as well as executive leases for short-term rentals. Interested tenants also have the opportunity to purchase apartments and townhomes if they desire to own instead of rent.

Floor plans range from 800-2000 square feet and are well below market-rate rent you would find in neighboring states.

In addition to Eagle View, there are numerous complexes within a 20-minute drive of downtown Charleston that offer similar amenities and floor plans. Further, the downtown rental market is thriving with local property owners offering affordable housing in renovated buildings with chic designs and furnishings.

The Charleston Area Alliance has more than 500 member businesses, many of which are real estate and property management companies. Our network allows us to work directly with relocated individuals and families to provide an individually-tailored housing search that can fit any budget or requests.



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CHARLESTON, WV VIBES



📍 Charleston Coliseum and Convention Center

The Charleston Coliseum and Convention Center: Formerly, "The Charleston Civic Center," this facility recently completed a \$90 million renovation and expansion project, remaking itself into a more efficient, sustainable, dynamic and iconic best-in-class destination for concerts, conferences, business meetings and more.

The Clay Center: The 240,000-square-foot Clay Center for the Arts & Sciences of West Virginia opened on July 12, 2003. The Center houses the performing arts, visual arts and the sciences under one roof - **one of only three centers of its kind in the country.**



📍 Clay Center, Charleston, WV



📍 Shawnee Sports Complex

The Shawnee Sports Complex: The complex has six collegiate sized artificial turf soccer fields lined for multiple sports, four collegiate size turf baseball and softball fields with movable mounds and fencing, and 27 acres of grass fields along the bank of the Kanawha River.



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CHARLESTON, WV VIBES

Downtown Charleston:

Charleston's downtown is known for its stellar shops, eateries and pubs, and is recognized as a hub for the arts.

Sports fan? Downtown is also home to the West Virginia Power, class-A affiliate of the Seattle Mariners.



📍 Downtown Streetfest, Charleston, WV

Charleston's downtown events include:

- **ArtWalk**, a monthly self-guided tour of downtown businesses featuring local and regional artists
- **FestivALL** known for its multi-arts, multi-venue summer festival and mini fall festival when a "City becomes a Work of Art"
- **Live on the Levee**, a free concert and street fair every Friday during Summer months
- National Public Radio's "**Mountain Stage**"
- **OktoberWest**, West Virginia's traditional German Oktoberfest, located on Charleston's West Side
- **St. Patrick's Day Pub Crawl**
- **Wine and All That Jazz**
- Many more!



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EMPLOYMENT IN CHARLESTON, WV

Charleston is the state's premier business center due to its industrial diversity and numerous job opportunities. There are more than 8,000 businesses in Kanawha County representing more employment possibilities than any other West Virginia county. A stable and abundant workforce enables companies in the chemical, automotive, healthcare, telecommunications and professional services sector to flourish.

Quick Stats:

- The Charleston region has a labor force of over 87,000 people.
- Of that workforce, nearly 20,000 work in office and administrative support.
- Over 9,000 work as executives, managers or administrators.
- The Charleston area's workforce is approximately 60% white collar and 40% blue collar.
- Over 9,300 businesses operate in the Charleston area, employing over 123,000 people.
- Of those businesses, over 2,700 offer professional, scientific or technical services, employing over 28,000 people.



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EMPLOYMENT IN CHARLESTON, WV

Charleston Region's Largest Employers (Non-retail)

- Charleston Area Medical Center (CAMC)
- Kanawha County Board of Education
- Thomas Health System
- United States Postal Service
- City of Charleston
- Frontier Communications
- Toyota Motor Manufacturing, West Virginia
- HealthSmart Benefit Services
- Capital Area Services Company (CASCI)
- Mardi Gras Casino & Resort
- NGK Spark Plug USA
- Appalachian Power Company
- Diamond Electric Manufacturing Corporation
- Brand Energy Services
- State of West Virginia
- Gestamp



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EMPLOYMENT IN CHARLESTON, WV

Employers of Interest: The Charleston area plays host to several employers of interest, adding to the diversity of our area economy.

- **GESTAMP:** Officially opening in October of 2012, this Spanish auto parts maker has continued to increase its presence in the Kanawha Valley. Of last count, Gestamp employs over 500 at its South Charleston stamping plant.
- **CASCI:** Celebrating 25 years of business success, Capital Area Services Company, LLC (CASCI) is a high-performing, health insurance claims processing and customer service organization located in Charleston. CASCI employs over 700, providing health care customer service to the Federal Employees Program.
- **Covestro:** Located in South Charleston, Covestro is a leading producer of polymers and high-performance plastics. The products produced at the South Charleston location range from raw materials for polyurethanes to high-performance polycarbonates and precursors for paints, coatings, adhesives and sealants.
- **DOW:** Located in South Charleston, DOW's manufacturing facility produces more than 500 different chemicals and plastics, and serves as a redistribution facility for chemicals manufactured at other DOW locations.
- **Dupont:** Located in Institute, is a specialty products manufacturer with a long history of chemical production in the Kanawha Valley.
- **Chemours:** Located in Belle, Chemours' chemical solutions operation manufactures various specialty and agricultural products.



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EMPLOYMENT IN CHARLESTON, WV

Chemical and Polymer Hub: The Kanawha Valley has a long history of chemical production, which has spread throughout West Virginia.

West Virginia: A Global Chemical and Polymer Hub



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EMPLOYMENT IN CHARLESTON, WV

Growing Tech Hub: The Charleston Area has also become host to a growing tech hub due to its low operational costs and quality workforce.

- **Infor:** a global leader in business cloud software specialized by industry, recently announced a new office in Charleston to run cloud applications for U.S. Government agencies and contractors at the federal, state and local levels.
- **Resolver:** one of the fastest-growing business solution and risk management software companies in the world has continued to expand its presence in Charleston.
- **N3:** a technology enabled sales and marketing execution firm recently located a new office in the West Virginia Regional Tech Park in South Charleston.
- **Hewlett Packard:** HP Enterprise Services, a division of Hewlett-Packard, currently has an operation at the Regional Tech Park in South Charleston. About 100 HP employees work there on a federal government contract.



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EDUCATION IN CHARLESTON, WV

Five fully accredited colleges and universities serve the Charleston region offering quality undergraduate and graduate degree programs. Additionally, several community and technical colleges that provide affordable access to post-secondary education serve the area. These institutions maintain a total enrollment in excess of 20,000 students annually.



The Charleston region produces 2,500 graduates per year on average from its public school systems. With small class sizes (22 students on average), a favorably low student to teacher ratio and a superior safety record, the area's schools provide an environment that is highly conducive to learning.

Free Community and Technical College: Beginning June 2019, West Virginia residents who are 18 years old, pass drug tests each semester, maintain a 2.0 GPA, take at least 6 credit hours per semester and perform 8 hours of community service are eligible for tuition grants for community and technical college.



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STRATEGIC ADVANTAGES OF CHARLESTON, WV

Business Assistance: The **Economic Opportunity Tax Credit** is available to qualified businesses that make a qualified investment in a new or expanded business. For qualified companies that create at least 20 new jobs within specified time limits as a result of their business expansion projects, the State's Economic Opportunity Tax Credit can offset up to 80% of the corporate net income tax and personal income tax (on flow through income only) attributable to qualified investment. If a qualified company that creates the requisite number of jobs pays an annual median wage higher than the statewide average non-farm payroll wage, then the qualified company can offset up to 100% of the corporate net income tax and personal income tax (on flow through income only) attributable to qualified investment.

For qualified businesses creating less than 20 new jobs within specified time limits, a \$3,000.00 credit is allowed per new full-time job for five years, provided the new job pays at least \$32,000.00 per year and the employee has employer-provided health insurance benefits. The salary figure is adjusted annually for cost of living.

Qualified businesses include only those engaged in the activities of manufacturing, information processing, warehousing, non-retail goods distribution, qualified research and development, the relocation of a corporate headquarters, or destination-oriented recreation and tourism.



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STRATEGIC ADVANTAGES OF CHARLESTON, WV

Financial Assistance:

- **Direct Loan Programs:** The West Virginia Economic Development Authority can provide up to 45% in financing fixed assets by providing low-interest, direct loans to expanding state businesses and firms locating in West Virginia. Loan proceeds may be used for the acquisition of land, buildings and equipment.
- **Indirect Loans:** The West Virginia Economic Development Authority provides a loan insurance program through participating commercial banks to assist firms that cannot obtain conventional bank financing. This program insures up to 80% of a bank loan for a maximum loan term of four years. Loan proceeds may be used for any business purpose except the refinancing of existing debt.



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STRATEGIC ADVANTAGES OF CHARLESTON, WV

Fiscally Responsible: To make it easier for business and industry to operate and thrive in West Virginia, the state has taken steps to create a pro-business tax climate.

- Since the privatization of the Workers' Compensation System over ten years ago, overall rates have declined significantly. Rate decreases in loss cost rates account for a cumulative decrease of 69% from pre-reform levels.
- Recently, the Corporate Net Income Tax was reduced to 6.5%, saving corporations more than \$53 million per year.
- In 2015, the Business Franchise Tax was eliminated. From the first reduction to the full elimination of the tax, taxpayers saved approximately \$575 million.
- West Virginia has one of the strongest Rainy Day Funds in the country, demonstrating our commitment to fiscal responsibility.

Other Highlights of West Virginia's Economy:

- West Virginia has the nation's second-lowest overall employee turnover rate, 15% below the national average.
- Pro-business tax climate that ranks higher than all surrounding states.
- Fiscally responsible state government with AA Fitch credit rating.
- Cost of Living 16% lower than national average



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STRATEGIC ADVANTAGES OF CHARLESTON, WV

Office Space Rental Rate: Generally, annual gross rental rate per square foot of rentable area on a full service lease basis in Charleston ranges from \$18.00/rsf/year to \$22.00/rsf/year. Rent and tenant improvements are negotiated based on the economics of the lease term and other financial benefits of the lease.

Class B annual gross rental rates per square foot generally range from \$12.00/rsf/year to \$16.00/rsf/year.



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STRATEGIC ADVANTAGES OF CHARLESTON, WV

Recruiting and Training Assistance:

- The **WorkKeys Career Readiness Certificates** from WorkForce West Virginia aid in the process of matching qualified job seekers with jobs while assuring businesses that the State has a ready and skilled work force.
- **Governor's Guaranteed Work Force Program** is a flexible, customized training program that offers assistance to eligible companies and businesses by providing funding that directly supports the transfer of knowledge and skills. Companies must create a minimum of 10 net new jobs within a 12-month period. Funding is based on wages and benefits, location of the expansion, number of employees and number individuals needing training. Awards are up to \$2,000.00 per trainee. Qualifying businesses may also be eligible for up to 75% of actual training costs (up to \$5,000.00) for approved technology, technical and regulatory compliance training.
- The **Workforce Investment Act Program** is a customized training program available to employers that hire individuals meeting specific program requirements. The program targets job seekers that are either economically disadvantaged or displaced due to job shifting in the region.
- The **West Virginia Advance Program** offers customized job training awards to new and existing businesses for the development and delivery of training services that will support a company's startup and ongoing employee development initiatives through a local community and technical college.



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STRATEGIC ADVANTAGES OF CHARLESTON, WV

Transportation: Charleston is strategically located at the junction of three major interstate highways - I-64, I-77 and I-79 - and offers ideal proximity to markets throughout the eastern half of the nation and much of Canada.

Yeager Airport, West Virginia's largest and busiest airport, offers 32 daily departures and arrivals and is located five minutes from downtown Charleston. Yeager is a U.S. Port of Entry for the Federal Customs Service.

With competitive airfares to destinations throughout the world and nonstop flights to major cities, Yeager Airport strives to make the travel experience convenient and hassle free. Convenient parking within walking distance of the terminal and security lines with short waiting times makes Yeager Airport one of the most passenger friendly airports in the nation.

The airport is a five minute drive from downtown Charleston and just a few minutes from the intersection of three major interstates. With service provided by American, Delta Air Lines, Spirit, and United Airlines, Charleston, WV is just one stop from thousands of destinations worldwide. Flights from Charleston and nearby Tri-State Airport in Huntington, WV, service several major airport hubs as follows:

- Washington, D.C. (Dulles and Reagan)
- Philadelphia
- Atlanta
- Chicago
- Charlotte, NC
- Orlando (via nearby Tri-State Airport)



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THE CHARLESTON AREA ALLIANCE



Who we are: The Charleston Area Alliance loves our community, and our goal is to make the Charleston area an even better place to call home. We do this by focusing on local business growth, job creation and attracting innovative industries to our region. We also want to empower our community and young professionals by providing networking opportunities, business development and resources to help them grow—because when local businesses win, we all win.

Economic Development: The Alliance won't just welcome your business—we'll make it better. We provide services such as site location, entrepreneurial and workforce training development, as well as connections to the right people and resources to ensure your success. Whether it's a meeting with prospects around the world to entice them to open shop in the Kanawha Valley or helping a local business find an employee with highly specialized skills, the Alliance is working hard and showcasing the many benefits of doing business in Charleston.

Community Development: Nestled along the Kanawha and Elk Rivers, the Charleston Area is known for its hospitality and dynamic arts community. The Alliance is changing the face of our community with downtown events and providing programs like Generation Charleston and Leadership Kanawha Valley, which are strengthening the leaders of tomorrow. The Alliance is also dedicated to researching ways to create and improve programs and initiatives to better our community.



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