

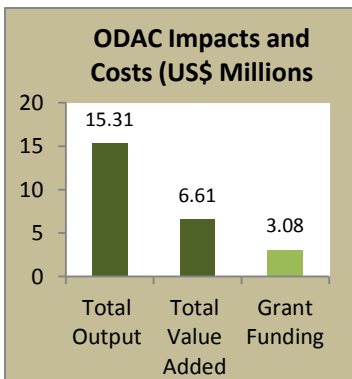
Olde Dominion Agricultural Complex Economic Impact Fact Sheet



ODAC PROVIDES SOUTH SIDE VIRGINIA WITH \$3-\$4 MILLION IN LOCAL IMPACTS

ODAC creates \$6.16 in economic impacts for every \$1 in grant funding

Overview – The Olde Dominion Agricultural Complex (ODAC), located in Chatham, VA is a new multi-purpose facility in Southern Virginia. This factsheet provides an overview of the economic impacts of the facility on the surrounding community. Economic impact is measured in terms of changes in economic growth (output or value added) and associated changes in jobs (employment) and income (wages).



ODAC's impacts on the surrounding counties (Bedford, Henry, Franklin, Halifax, Campbell, and Pittsylvania Counties and the City of Danville) will be significantly larger than the grant funding provided by donors. ODAC will provide \$3.3 – \$3.8 million in value added economic impact

to the region over the period 2010-14. ODAC has received a total of \$2.2 million in grant funding.

Over the next 10 years ODAC has an impact to cost ratio of 6.16 to 1 in terms of output and 2.62 in terms of value added, which means that every dollar in grant funding creates \$6.16 in additional output and \$2.62 in additional value added in the region

Background – The Olde Dominion Agriculture Complex is a multi-million dollar facility located in Pittsylvania County, Virginia. The purpose of the complex is to provide a central location for regional farm-product sales and to facilitate economic and agricultural events. The construction and operation of the complex is supervised by Olde Dominion Agricultural Foundation, which was formed in 2008.

The large-scale agriculture complex consists of several facilities to accommodate a variety of events and activities. Facilities mainly include a farmers' market and livestock center for farm-product sales, a 53,000-square-foot indoor arena for horse and cattle shows, a 500-seat conference center that can be divided into three classrooms, and a 12,000-square-foot office complex for local, state, and federal agencies responsible for agricultural development.

Vision – The Olde Dominion Agricultural Foundation's vision is that agriculture will be an economic driver for the counties of Bedford, Henry, Franklin, Halifax, Campbell and Pittsylvania, thus creating profits for local producers and businesses, encouraging farmland preservation, and ensuring the continued benefits of open space in these counties.

ODAC's 5 Year Impacts to Region – Over 2010-2014, ODAC is expected to generate a significant impact on the local community, including:

- 71- 104 jobs
- \$8 - \$12 million in direct expenditures
- \$6 - \$9 million in total output
- \$3 - \$4 million in total value added



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More than Just an Event Center - ODAC is located in the heart of South Side Virginia, in Pittsylvania County. While ODAC is situated in Pittsylvania County, the potential beneficiaries of the facility include residents of neighboring counties and visitors attending events from outside of the immediate area. The interest of communities in neighboring counties in the facility is reflected in the fact that ODAF's Board includes members from 6 other counties, including Bedford, Campbell, Franklin, Halifax, Henry, and Pittsylvania and participants from the City of Danville. Through its construction and operation, ODAC will have significant economic impacts on the local region.

However, ODAC is not just a venue for events; it is a community gathering place and a conduit for the exchange of knowledge and ideas. ODAC makes an important contribution to the community through the events hosted at the Complex. In some cases, ODAC provide a high quality venue to community groups or individuals at an affordable rate. In other cases, ODA helps promote and publicize locally produced goods, such as at the farmers' market or wine events.

Further, ODAC creates opportunities for the exchange of knowledge and information. This information might be communicated through formal training sessions, or more informally in agricultural product demonstrations.

Finally, ODAC creates opportunities for community building. Through hosting of blood drives and 4H events, ODAC creates impacts in the community beyond simple dollars and cents.

A Platform to Support Local Agriculture - ODAC has the potential to become a center for the promotion of the region's high quality agricultural products. A wide variety of agricultural products are cultivated within Pittsylvania, Bedford, Campbell, Halifax, Henry and Franklin Counties. The mainstays of this region included tobacco, hay, silage, beef and dairy operations. In recent years new ventures have emerged in the equine, swine, sheep, horticulture and viticulture sectors, creating promising new avenues for growth in the region.

Regular ODAC farmers' markets and regional product promotion events, such as wine festivals, create an important opportunity for the region to showcase the high quality products coming out of the region.

Additionally, educational events and agricultural equipment expos hosted at the center will help local farmers to be aware of new technologies or innovations that will help them to improve the efficiency of their production or the quality of their products.

Types of Events to be Hosted at ODAC:

- Equine Events
- Equine Clinics
- Dog Shows and Other Canine Events
- Agricultural Events
- Regional Product Promotion Events
- Livestock Events
- 4H Events
- Agri-tourism Events
- Farmers' Markets
- Car Shows
- Training Sessions
- Educational Programs
- Blood Drives
- Weddings
- JROTC Events
- Proms

For More Information,

To get more information, including a technical report, contact:

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