

COMMUNITY PROFILE

Business in Martinsville-Henry County, Virginia thrives on a community built on a strong work ethic. Perhaps best known for its high-energy, heart racing NASCAR speedway, Martinsville has a small-town feel yet is located close to major metro areas. A low cost of doing business plus plenty of diverse, prepared building sites make Martinsville-Henry Co. an ideal business location.



LABOR FORCE (2019)

Martinsville/Henry County	29,327
Extended Labor Market (Surrounding Counties)	150,793
Total	180,120

Source: Environmental Systems Research Institute (ESRI) 2019

EMPLOYED POPULATION BY INDUSTRY (2019)

Agriculture/Mining	111	0.3%
Construction	1,974	7.1%
Manufacturing	5,199	18.7%
Wholesale Trade	528	1.9%
Retail Trade	3,503	12.6%
Transportation/Utilities	1,223	4.4%
Information	195	0.7%
Finance/Insurance/Real Estate	945	3.4%
Services	12,761	45.9%
Public Administration	1,362	4.9%
Total	27,802	100%

Source: Environmental Systems Research Institute (ESRI) 2019

MAJOR EMPLOYERS

Company	Product	Workers
Eastman	Window Film	500-1,000
Monogram Food Solutions	Food Processing	500-1,000
Radial (eBay Enterprise)	Distribution	500-1,000
Keeco	Bedding	250-500
Hanesbrands	Distribution	250-500
Nautica/VF	Distribution	250-500
Bassett Furniture	Furniture	250-500
Press Glass	Flat Glass	100-250
Nilit USA	Nylon Yarn	100-250
Applied Felts/Ferratex	Geotextiles	100-250
Drake Extrusion	Fibers/Yarns	100-250
Southern Finishing	Furniture	100-250
Crown Holdings	Beverage Cans	100-250
Howmet Aerospace	Titanium	50-100

66,209

Total **POPULATION** of Martinsville-Henry County, Virginia

Source: ESRI 2019

LESS THAN **1%**

Rate of **UNIONIZATION** in Martinsville-Henry County, Virginia

Source: Local Wage and Benefit Survey

18.7%

Percentage of Martinsville-Henry County, Virginia workers employed in **MANUFACTURING**

Source: ESRI 2019





Martinsville

HENRY COUNTY VIRGINIA

DISTANCE TO MAJOR MARKETS

City	Driving Distance	Drive Time
Greensboro, NC	45 mi (72 km)	1:05
Roanoke, VA	56 mi (90 km)	1:10
Raleigh-Durham, NC	98 mi (158 km)	2:01
Charlotte, NC	135 mi (217 km)	2:29
Richmond, VA	185 mi (298 km)	3:21
Norfolk, VA (Port of VA)	225 mi (362 km)	4:12
Washington DC	261 mi (420 km)	4:33

INTERSTATE DISTANCE

Interstate	Distance
 40	46 mi/74 km
 85	51 mi/82 km
 81	57 mi/92 km
 77	64 mi/103 km

Distance measured from center of Henry County
All of the interstates listed above are
connected by 4 lane divided highways

HENRY COUNTY TAX RATES

Real Estate Tax	\$0.555 per \$100
Machinery/Tools/Business Equipment -Excluding Computers (assessed at 97% year 1, 87% year 2, 77% year 3, 67% year 4, and 57% years 5+)	\$1.55 per \$100
Computer Equipment (assessed at 71% year 1, 60% year 2, 50% year 3, 40% year 4, 30% year 5, and 20% years 6+)	\$1.55 per \$100

Local taxes are paid for EITHER Henry County OR the City of Martinsville, BUT NOT BOTH

CITY OF MARTINSVILLE TAX RATES

Real Estate Tax	\$1.0621 per \$100
Machinery/Tools (assessed at 90% year 1, 80% year 2, 70% year 3, etc.)	\$1.85 per \$100
Business Equipment (assessed at 90% year 1, 80% year 2, 70% year 3, etc.)	\$2.30 per \$100

Local taxes are paid for EITHER Henry Co. OR the City of Martinsville, BUT NOT BOTH

HIGHER EDUCATION FACILITIES

Facility	Enrollment
Patrick Henry Community College	2,300
New College Institute	400
Danville Community College	2,800
Ferrum College	1,100
Averett University	1,000

Enrollment numbers are from the 2018-2019 academic year

LOCAL INCENTIVES

Incentive	Description
Real Property Enterprise Zone Grant	100% Yr 1; 50% Yr 2-5
Machinery/Tools Enterprise Zone Grant	100% Yr 1; 50% Yr 2-5
Building Permit Fee Waiver	Approx. 8 cents/SF
Water/Sewer Connection Fee Waiver	Varies based on need
Corporate Income Tax Rate of 6%	Not increased in 30 yrs.

20¢/SF

AVERAGE MONTHLY LEASE RATE for manufacturing/distribution space in Martinsville-Henry County, Virginia.

84.3

COST OF LIVING INDEX for the Martinsville-Henry County micropolitan area (National Average = 100.0)

Source: ACCRA/C2ER 2019 Q3

\$14⁷⁵/hr.

Average hourly wage for a **FORKLIFT OPERATOR** in Martinsville-Henry County, Virginia.

Source: Local Wage & Benefit Survey 2019