

# **Regional Opportunities for Development in Southern Virginia**

## Region Joins Forces to Address Current and Future Housing Needs

- Southern Virginia Megasite Prospect 2020
- Baseline Study on Regional Housing 2021 utilizing various local studies
- Housing Summit 2022, 2023, 2024
- 5,348 units in the region since baseline study built, in construction or development
- Studies and Community Economic Development Study Updates at West Piedmont Planning District Commission and Southside Planning District Commission
- Shift in questions from Prospects – Housing available for varied cultures and age groups

# Housing Supply Overview

## Current Estimated Housing Inventory (Virginia & North Carolina Localities)

Figure 1 represents active for-sale and rental units in the Southern Virginia Mega Site labor shed area (60-minute drive time) that could support projects.

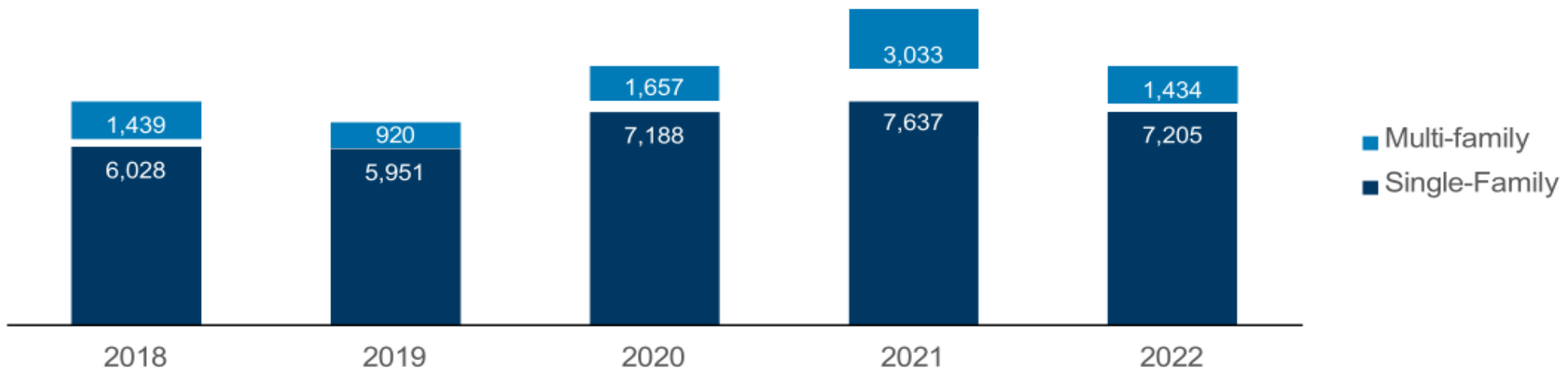
**Figure 1: Estimated Housing Supply by Price Range<sup>1</sup>**  
Southern Virginia Mega Site Labor Shed Area

Est. Monthly Housing Budget	Home Purchase Price	Advertised Rental Units	Advertised For-Sale Units	Total Advertised Units
\$750-\$1,000	\$140,000-\$160,000	302	106	408
\$1,001-\$1,500	\$160,001-\$240,000	514	421	935
\$1,501-\$2,000	\$240,001-\$300,000	598	524	1,122
\$2,001-\$2,500	\$300,001-\$400,000	259	944	1,203
\$2,501-\$3,000	\$400,001-\$475,000	89	378	467
>\$3,000	\$475,001-\$600,000	81	409	490
<b>Total</b>		<b>1,843</b>	<b>2,782</b>	<b>4,625</b>

## Residential Building Permits Activity (Virginia & North Carolina Localities)

Figure 2 shows the aggregate Virginia and North Carolina counties/cities' residential building permit trends, demonstrating strong growth from 2018-2022. Building permit issuance has increased by 15.7% over the base year.

**Figure 2: Regional Privately Owned Housing Unit Authorizations<sup>2</sup>**  
Southern Virginia Mega Site Labor Shed Area, 2018-2022



# Future Housing Plans in the Region

With competing sources of demand likely to be present, the region will need to leverage its robust pipeline of new housing developments to support projects. Danville and Pittsylvania have over 2,000 planned housing units. Current and planned residential developments in the region include:

- Axton Development: \$400M development in Pittsylvania County will include 1,800 housing units.
- Dan River Falls: Mixed-use and mixed-income development in Danville will include 150 housing units.
- Imperial Warehouse: 103 apartments in a former warehouse in Danville's River District.
- One Ellsworth: Conversion of former bank building in downtown Martinsville into 69 apartments.
- Aaron Mills: Located in Martinsville, furniture plant conversion will create 52 new apartment units.
- Blairs: Former middle school site will become 51 housing units in Pittsylvania County.
- Monument Berryman: New development will include 24 single-family townhomes and 60 apartments in Danville.
- Fitzgerald-Coin Ops: Remodel of four-story brick structure into 22 luxury apartments.

The Southern Virginia region has been proactive in addressing its residential needs through housing studies and annual housing summits. Due to the region's proactive approach in evaluating the housing market and promoting development opportunities, Danville and Pittsylvania County will have over 5,300 multi-family units and over 4,300 single-family housing units added to its inventory by 2029. These units are currently in the planning, permitting, or construction phase.<sup>4</sup>

# Southern Virginia offers a diversity of housing options and prices providing flexibility to employees at different life stages and within a range of budgets.



## Jason

Electrician

Age: 41  
Family: Married,  
Karen, 3 kids  
Pets: 2 dogs  
Salary: \$69k  
Interests: Racing  
Cars, Football

Jason chose to live in Laurel Woods. He had been a traveling construction worker and loved converting drive time to family time. Schools were a top consideration and the blue-ribbon schools at Twin Springs and Tunstall were critical as well as the proximity to the local library 1 mile from his home as Karen teaches elementary school and wanted to be near the school and library. Jason is a volunteer coach at the high school and he and his son frequent Averett Football games. He also considered: Tuscarora Farms and Westridge Farms.



## Vera

Comptroller

Age: 50  
Family: Married,  
Telly, 1 Kid  
Salary: \$87k  
Interests:  
Traveling, Biking,  
Tennis

Vera chose to live in Forest Hills. She loves to travel – especially with her daughter who is a pilot for Delta Airlines, having attended the Averett aviation program. She loves the biking lanes and the access to the Averett tennis courts in walking distance. She also considered: Windsor Heights and Reidsville.



## Anita

Chemical Technician

Age: 38  
Family: Married,  
Denzel, 3 kids  
Salary: \$55k  
Interests:  
Active in Community  
Church, Volunteer  
for CROP walk

Anita chose to live in a new home in the Axton neighborhood of Pittsylvania County. She was looking for a low maintenance home with community amenities in a top school district. She also considered Kentuck Estates or Blairmont Acres.



## Don

Process Engineer

Age: 47  
Family: Married,  
Stephanie, 2 kids  
Pets: Dog & Cat  
Salary: \$97k  
Interests: Golf,  
Camping, U.S.  
Navy Veteran

Don chose to live in a 3,000 sq. ft. single family home in the Chatmoss community facing a golf course. He looked for a suburban location with great schools and easy access to urban amenities. He also considered the Westridge Farms and the Browns Summit area of North Carolina.



## Reid

Machine Operator

Age: 26  
Family: Single  
Salary: \$57k  
Interests: Dating;  
Brewing

Reid chose to live in a new apartment in Danville's River District, so he could be close to breweries and kayaking opportunities on the Dan River. A recent graduate from DCC, he looked for opportunities on the Dan River and for a walkable environment and unique living space. He also considered nearby the nearby Averett Community and Hyco Lake.



## Lucy

Metrology Technician

Age: 30  
Family: Single  
Pets: 1 Cat  
Salary: \$59k  
Interests: Water Sports -  
Stand-up Boarding,  
Kayaking, Cooking

Lucy chose to live in Southwyck Farms and she graduated from the Danville Community College metrology program and earned her certified quality engineering degree. She loves outdoor sports and the proximity to 3 major lakes at Hyco, Smith Mountain and Kerr Lake. She and her friends love to kayak down the Dan River and settle back at her house for a gourmet meal. She and fiancé also considered: Hunting Hills and Eden, NC.



# Regional Housing Availability



**Anita Axton**  
4 Bedroom | 3 Bath  
\$294,900



**Jason Laurel Woods**  
3 Bedroom | 2.5 Bath  
\$435,000



**Vera Forest Hills**  
6 Bedroom | 4 Bath  
\$460,000



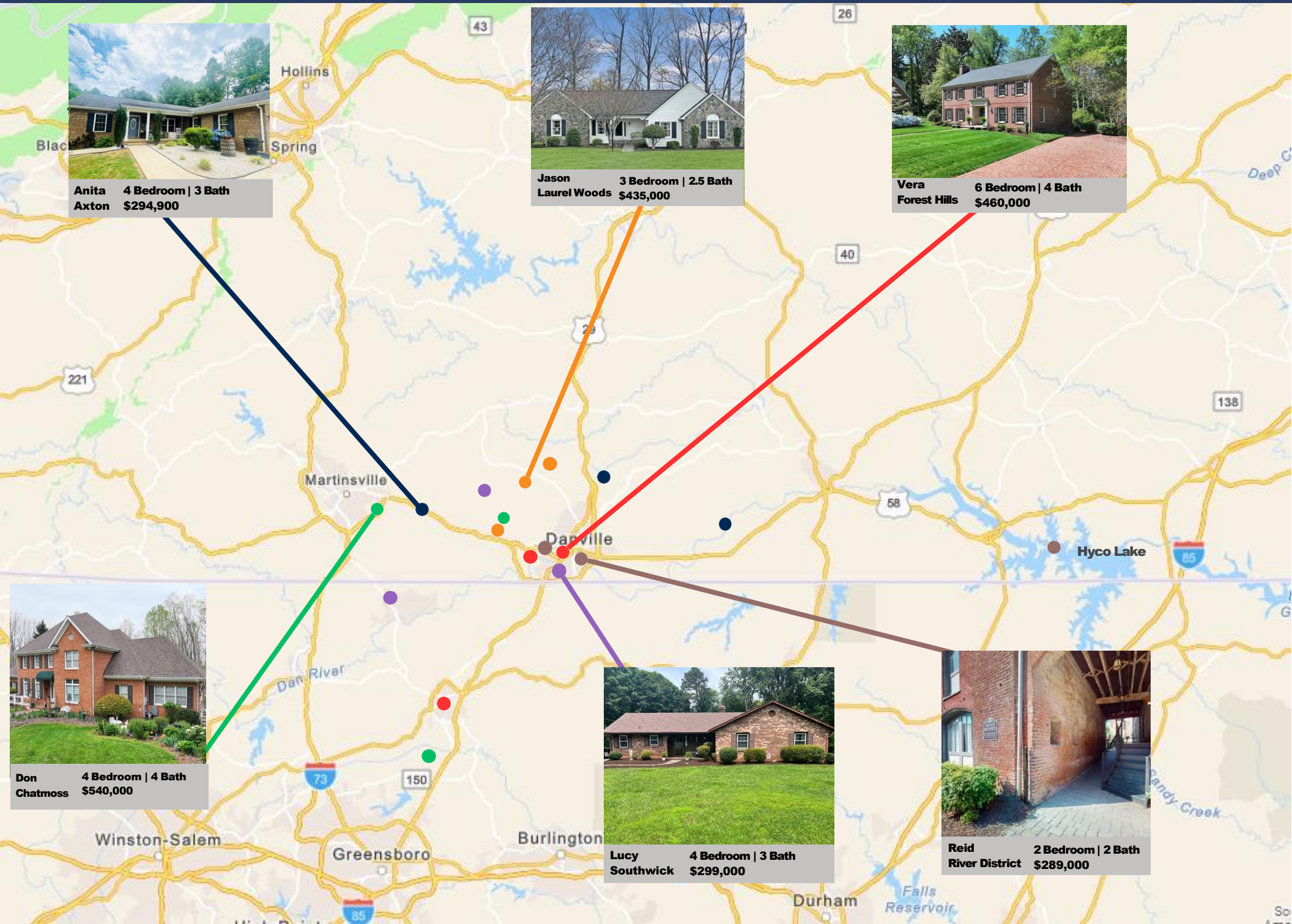
**Don Chatmass**  
4 Bedroom | 4 Bath  
\$540,000



**Lucy Southwick**  
4 Bedroom | 3 Bath  
\$299,000



**Reid River District**  
2 Bedroom | 2 Bath  
\$289,000



# Regional Opportunities for Development

- **City of Danville – Susan McCulloch**, Division Director of Housing & Development
- **Pittsylvania County – Emily Ragsdale**, Director of Community Development
- **Martinsville – Eric Payne**, Community Development Director
- **Patrick County – James Houchins**, Director of Economic Development and Tourism
- **Henry County – Lee Clark**, AICP, Director of Planning, Zoning & Inspections
- **Halifax County – Kristy Johnson**, Halifax Industrial Development Authority Executive Director



