

Economic Impact Of I-73 Alignments On The City Of Roanoke



Client

Facts

Period 2000

Project Country

The future of Roanoke's economic development and land use pattern will be affected by the future alignment of I-73 in the Roanoke Valley, according to a report released by the Roanoke Department of Economic Development. The report, prepared by Economic Development Research Group of Boston, assessed potential economic impacts of a central corridor routing or an eastern or western circumferential routing for the new interstate highway.

The report's objective was to identify how any of those alternatives could affect the city's economic base and tax revenues, and whether any of the alternatives would lead to dis-investment in established commercial areas in the City. Its findings were discussed by the Roanoke City Council, which will later make a recommendation for the preferred alignment.

The report concluded that Roanoke's greatest economic boost could come from the central corridor that follows U.S. 220 and Interstate 581 before linking with Interstate 81 north of the city. That option could spur new growth in the electronics and instruments industries. However, for Roanoke to reap any central corridor benefits, the city must improve streets, redevelop its older industrial and commercial sites, and subsidize new development. "If those steps are not taken, then the city risks limiting prospects for regional economic development," the report said.

Conversely, Roanoke would be hurt most by the eastern corridor, which would have three interchanges in Bedford and Botetourt counties with much developable "green field" land available. Many Roanoke jobs and businesses would be drawn out of the city and into the suburbs. The report's findings note that the no-build option would lead to severe congestion on I-581 by 2020, degrading downtown access and eliminating the area's advantage as a distribution and tourist center. The principal authors of the study were Glen Weisbrod and Margaret Collins of Economic Development Research Group.

Contact Persons