

## Ribbon Cutting Ceremony Grundy Pedestrian Bridge

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## Grundy, Virginia

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## October 19, 2010

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I am pleased to return to Grundy this morning to mark the completion of the final element of the Grundy Flood Control and Redevelopment Project, one of the largest public works undertakings in the history of Southwest Virginia. Today, we mark the culmination of years of work and a federal investment of more than \$100 million as the ribbon is cut on the pedestrian bridge. The bridge truly represents the major step forward the Town of Grundy is taking toward its future, providing a link from the existing downtown area to the Redevelopment Site where construction is underway on new commercial development.

The Town of Grundy has experienced nine major, devastating floods since 1929, an average of almost one each decade. The flood of 1977 caused \$15 million in damages to 228 residential and commercial structures. In 1984, another major flood caused \$3.9 million in damages. To address this problem, major flood control improvements had to be made, and a new site for the relocation of existing businesses affected by floods had to be built. Additionally, Route 460 in Grundy needed to be relocated and widened.

In order to make the projects affordable, many years ago we devised an innovative

arrangement through which it was agreed that flood protection along the Levisa River would be provided in conjunction with the building of four-lane highway through the Town. By merging the road and the levee we dramatically reduced the cost of both elements, and we have been able to achieve both goals.

The United States Army Corps of Engineers, the Virginia Department of Transportation and the Town of Grundy have forged a unique partnership for the purpose of creating new economic life for the Town of Grundy and Buchanan County. This partnership has literally moved a mountain. Each year the United States Congress has honored my requests for the funding needed for the project, and the total federal investment in the Grundy project is more than \$100 million.

With this innovative arrangement, today the major work on the Flood Control and Redevelopment Project is now complete. The flood wall and four-lane have now been constructed, and the first commercial development is now underway. Today, we mark the final element of the U.S. Army Corps of Engineers work on the project as we cut the ribbon on the pedestrian bridge. With this work accomplished, Grundy is swiftly moving toward its future.

On the Redevelopment site, construction is underway on a two level parking garage consisting of at least 500 parking spaces and 16,000 square feet of retail space on the first level and a 110,000 square foot Wal-Mart store. Additionally, a gazebo area will be constructed that will be a venue for community events and a courtyard area in front of the parking garage will be installed. The flood protection wall and highway embankment which are now complete will assure business owners of safety from future flooding. The new structures will be built on 5 acres of the 13 acre redevelopment site.

The Grundy Industrial Development Authority is also currently developing plans for an additional two-story building which will include retail and restaurant space as well as a new location for the Grundy Town Hall and the Grundy Police Department.

I want to commend each of the partners who are contributing to the success of the Grundy Redevelopment Project. The Army Corps of Engineers has performed excellent work in Grundy, and I want to acknowledge the outstanding leadership for the project which has been provided by the Huntington District Office of the Corps of Engineers.

I also want to thank Grundy Mayor Roger Powers and the Grundy Town Council for their leadership and foresight in the Redevelopment Project. I would also like to thank Wade McGeorge on the Town's staff for his excellent work.

I also want to thank Chris Shortridge, Chair of the Grundy IDA and the other members of the IDA for their exemplary leadership without which today's success would not have been possible. I also want to recognize Tim Potter with the IDA for his outstanding efforts on behalf of the project.

Ken Brittle, Acting District Administrator for the Virginia Department of Transportation, also deserves our recognition today for VDOT's longstanding support of this project.

I would like to thank Rob Goldsmith, Executive Director of People, Inc., for his support of economic development throughout the region. People Inc. has provided a loan of more than \$10 million, through the federal New Market Tax Credit Program, toward the construction on the Redevelopment Site.

I also want to recognize Jonathan Belcher, Executive Director of the Virginia Coalfield Economic Development Authority, for his efforts in support of Grundy's redevelopment.

Tim Scoggin, President of Commonwealth Company, deserves our thanks today for his Company's efforts to develop a new downtown Grundy.

This morning I want to congratulate all of the individuals who have worked so hard on behalf of the redevelopment of Downtown Grundy over the past several years. Countless individuals have provided significant work on the Grundy Project over the years, and I would like to recognize Ed Bunn, former Chairman of the IDA and Chuck Crabtree, former Town Manager, for their excellent leadership for many years on the project.

Finally, I want to thank my Deputy Chief of Staff, Laura Lee, for her persistent and persuasive efforts on behalf of the Grundy Flood Control and Redevelopment project.

Today, I am pleased that we can all look forward to Grundy's promising future. And now I would like to invite everyone here to join us at a reception at the Grundy Community Center Theatre.