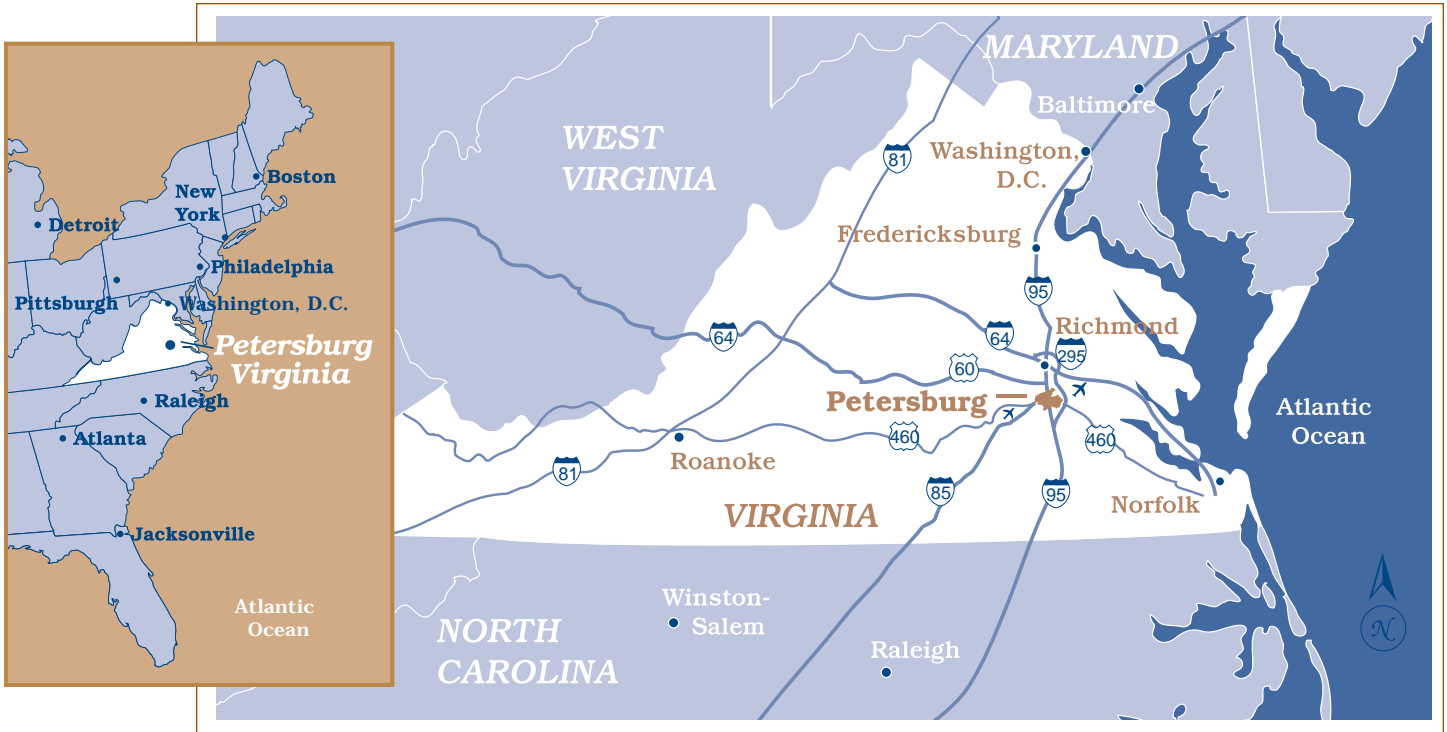


A Community Profile



PETERSBURG VIRGINIA

LOCATION

Located along the eastern seaboard, approximately halfway between New York and Florida, Petersburg is situated at the juncture of Interstates 95 and 85, just 23 miles south of Virginia's state capital of Richmond. The 23.1 square mile city is one of 13 jurisdictions that comprise the Richmond Metropolitan Statistical Area. Petersburg is the center of Virginia's Gateway Region economy that includes the counties of Chesterfield, Dinwiddie, Prince George, Surry and Sussex and the cities of Colonial Heights and Hopewell.

ECONOMY 2005

- 2004 City Taxable Sales - \$317.8 million (4th qtr.)
- 2004 MSA Taxable Sales - \$14.7 billion (4th qtr.)
- FY2005/6 Assessed Value of Taxable Real Estate - \$1.24 billion
- Average Sales Price of Existing Home (2nd qtr, 2005) - \$105,110*

CLIMATE

Generally mild winters and warm summers. The average annual:

Temperature	58°
January temperature.	38.4°
July temperature.	77.2°
Rainfall	44.7 inches
Snowfall	9.6 inches

LABOR FORCE

Petersburg's labor force is responsible, dedicated, and able to adapt to changing technologies. The labor market area includes the City and the Richmond-MSA. Employers also draw from two rural Virginia labor markets located to the south, east, and west.

POPULATION*

City of Petersburg.	31,500
Virginia's Gateway Region	433,000
Richmond-MSA	1,153,000

HISTORY

On the banks of the Appomattox River, Petersburg grew from the former Fort Henry established in 1645.

Years later the Port of Petersburg became renowned as a commercial center for transporting and processing cotton, tobacco, and metal produced and shipped from the region.

As travel technology developed Petersburg became established as a railroad center. The Civil War and General Grant came in pursuit. The Battle of the Crater had Union troops tunnelling under Confederate troops with disastrous results. The Siege of Petersburg preceded Lee's surrender and the end of the war.

Petersburg is a city eager to continue to grow and evolve as a business, industrial, transportation and manufacturing center. The City of Petersburg welcomes you as it continues to make history today.

* Source: City of Petersburg

* Source: Weldon Cooper Center, UVA, July 2004 provisional

PETERSBURG VIRGINIA

UTILITIES

Electricity - Dominion Virginia Power, with an office in the City, is the city's predominant source of electricity. A portion of the City is supplied electricity by Southside Electric Cooperative.

Natural Gas - Natural gas is available throughout most of the City by Columbia Gas of Virginia.

Water - The City owns and maintains a water distribution and storage

system. The capacity of the City's storage tanks is approximately 10.3 million gallons. The City purchases water from the Appomattox River Water Authority.

Sewer - The City is a member of the South Central Wastewater Authority. The Authority operates a 20 MGD secondary wastewater treatment plant. An ample capacity exists to accommodate the needs of new and expanding industry.

TRANSPORTATION

Roads - Strategically located at the juncture of I-95 and I-85, there are four I-95 and two I-85 interchanges within the city limits. I-95 provides access to the eastern seaboard and I-85 provides direct access to the major business centers of the Southeast, including Charlotte and Atlanta. I-295 provides direct access to I-64 (east-west) and Richmond International Airport (30 minutes). U.S. Highway 460 bisects the city and provides a direct route to the international Ports of Hampton Roads.

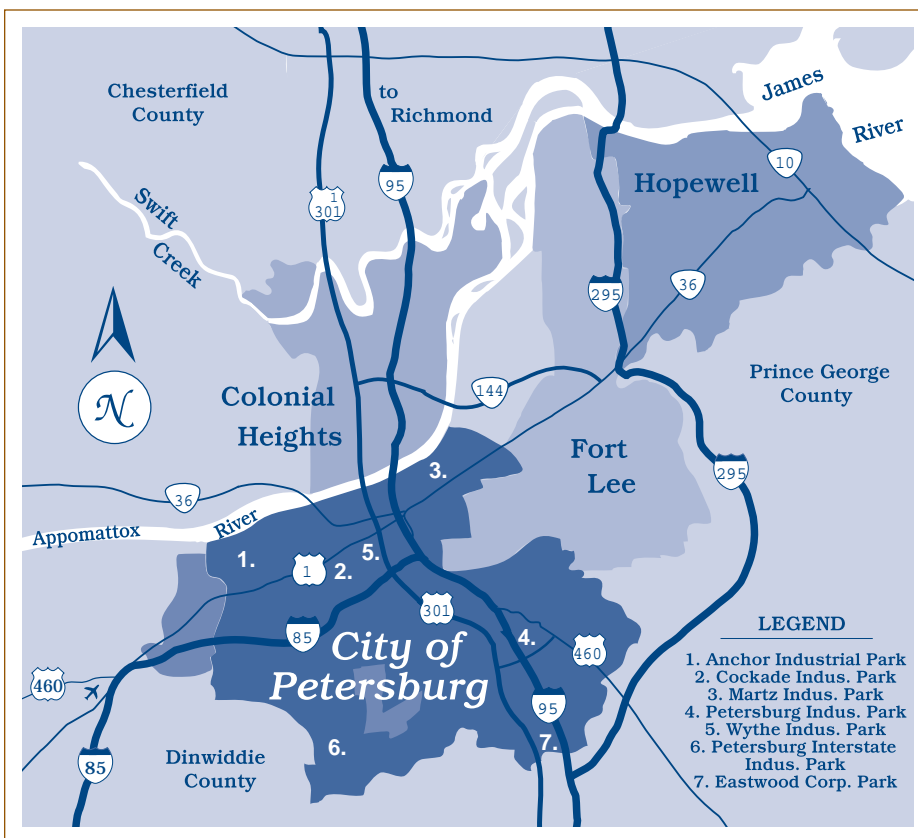
Rail - Freight service is provided by Norfolk-Southern and CSX. Daily Amtrak service is available.

Air - Richmond International Airport (30 minutes) provides passenger, freight, and air express services. RIC is served by United, USAir, Delta, American and Northwest Airlines. Petersburg/Dinwiddie Municipal Airport is located five miles west of the City in Dinwiddie County. Two runways (5,000 feet and 3,200 feet) accommodate private planes and jets up to 50,000 pounds. Full maintenance services and flight instruction are available.

Ports - Richmond's Deepwater Terminal (20 minutes) on the James River services barges and ships with drafts less than 25 feet. The International Ports of Hampton Roads, one of the nation's largest harbors, is 75 miles east of the City. These ice-free facilities are served by 50-foot channels.

Motor Carriers - Within the Richmond-Petersburg area there are over 100 freight carriers with 75 terminals.

Bus - Greyhound serves the City on a regular basis.



CULTURE & TOURISM

Special events in the area begin each year with observation of Virginia's statewide Historic Garden Week when many Petersburg homes open their gardens to the public.

The Petersburg Nostalgiafest is held each autumn. A special celebration of the Fourth of July is held at Fort Lee. Dramas, concerts, and lectures are regular offerings at the area's three colleges and museums.

Close proximity to Richmond makes access to its many amenities, including museums, cultural, academic and historic sites, just a short drive away.

The City is also home to the Petersburg Area Art League; the Petersburg Forum; the Petersburg Symphony; the Quartermaster Museum; The Petersburg National Battlefield Park and the Petersburg Museums.

VOCATIONAL AND TECHNICAL TRAINING

The Virginia Department of Business Assistance has an employee training and workforce development program that designs classes to meet local industrial needs.

PETERSBURG VIRGINIA

MAJOR FEDERAL & STATE EMPLOYERS

Fort Lee -

Three miles east of the city, Fort Lee is home base for the Army's Logistics Center, the Quartermaster Center and School, and the Combined Services Troop Support Agency. The post employs approximately 3,119 military personnel and 4,123 civilian personnel.

Central State Hospital -

A 320-bed facility is operated by the Virginia Department of Mental Health, Mental Retardation, and Substance Abuse Services with a full-time staff of approximately 700.

Virginia State University -

A state-supported university employs 235 full-time faculty members, 59 administrative staff and 312 full-time classified staff.



COLLEGES/UNIVERSITIES

Located in the immediate Petersburg area are three institutions of higher education:

- Virginia State University is a four-year, land-grant, state supported university with an enrollment of approximately 4,750.
- Richard Bland College is a two-year, state-supported branch of the College of William and Mary. Enrollment is approximately 1,300.
- John Tyler Community College is a two-year state supported community college. Enrollment is approximately 6,000.

Within an hour's drive of Petersburg are ten additional colleges and universities, including the College of William and Mary, the University of Richmond, and Virginia Commonwealth University.

RECREATION

Recreational facilities include public parks containing over 800 acres and 16 playgrounds.

The Petersburg Recreation Department offers instruction in games and arts and crafts, as well as organized basketball, softball, baseball, youth leagues, bowling and volleyball.

The Petersburg YMCA has facilities for swimming, health club activities, and racquetball/handball courts. Nearby outdoor recreation areas include Lake Chesdin and Pocahontas State Park.

EDUCATION

Education is a priority in Petersburg. The City's public school system has six elementary schools, one middle school, and one high school. The system maintains and offers comprehensive training for the gifted and talented as well as curricula for special, adult, and continuing education students. The Appomattox Governor's School for Arts and Technology is located in Petersburg. The school is a regional school providing core and specialized classes for up to 500 gifted students.

MAJOR PRIVATE EMPLOYERS

Company	Product	Employment
Southside Regional Medical Ctr.	Hospital medical services	1450 - 1500
Wal*Mart	Retail sales	350 - 400
Brenco, Inc.	Tapered roller bearings	300 - 350
B. I. Chemicals, Inc.	Bulk pharmaceuticals	250 - 300
Poplar Springs Hospital	Medical services	200 - 250
Virginia Linen	Linen rental services	200 - 250
Titmus	Eyeglass safety frames	150 - 200
Virginia T's	T-shirt distribution	150 - 200
Ukrop's	Grocery store	100 - 150
Battlefield Park Convalescent Ctr.	Medical services	100 - 130
Walnut Hill Convalescent Ctr.	Medical services	100 - 130
Temple-Inland	Corrugated products	100 - 120
Mercury Luggage/Seward Trunk	Storage trunks	100 - 120
Dominion Virginia Power	Electric utility	100 - 120
B.P. Short and Son Paving	Paving contractor	100 - 120

CIVILIAN WORKFORCE April 2005

	Petersburg	Richmond-Petersburg MSA	• Virginia's Gateway
Workforce	14,284	600,345	231,349
Employed	13,272	578,683	213,538
Unemployed	1,012	21,662	7,991
Unemployment Rate	7.1%	3.6%	3.4%

Source: Virginia Employment Commission. • Includes cities of Colonial Heights, Hopewell, Petersburg, and the counties of Chesterfield, Dinwiddie, Prince George, Surry and Sussex.

FINANCE

The 5th District Federal Reserve Bank is located in Richmond. There are 8 commercial and savings banks which are located or have branches in Petersburg.

Low interest, tax exempt industrial revenue bonds are available through

the Petersburg Industrial Development Authority.

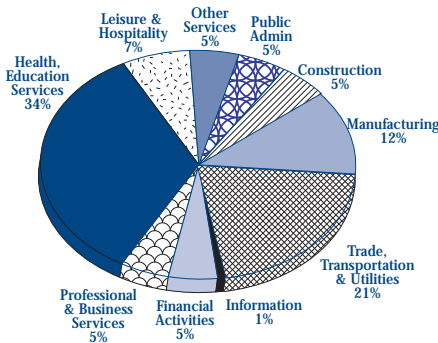
SBA loan packaging and other low interest loan programs exist for qualified projects through the Crater Development Corporation.

LOCAL TAXES (Commercial/Industrial) FY2005/6

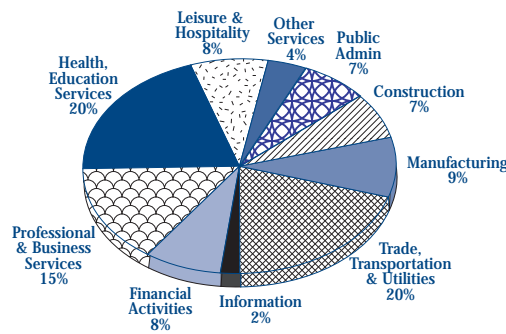
Real Estate	\$1.38/\$100 at 100% FMV
Personal Property (vehicles)....	\$4.30/\$100 at 100% NADA loan value
Machinery & Tools	\$3.80/\$100 at 40%* - 1st Year
	35% - 2nd year
	30% - 3rd year
	25% - 4th year
	20% - life of property
Electricity Purchases	15% of 1st \$500
Telephone	15% of local service charge
Gas	15% of first \$50
Water	maximum of \$225 per month
(15% of bill)	*original cost

EMPLOYMENT DISTRIBUTION

Petersburg Employment 2004



Richmond MSA Employment 2004



Source: Virginia Employment Commission,

POLICE & FIRE SERVICE

Petersburg is a full-service municipality with full-time professional police and fire services. There are approximately 100 sworn police officers and patrol personnel, with approximately 90 full-time fire personnel at work at four fire stations. The City has an ISO rating of 3.

GOVERNMENT

Petersburg operates under a Council-Manager form of government. Each of the seven wards elects a council person. The Council, in turn, selects the Mayor from amongst themselves. The City Manager is hired by the Council and serves as the chief administrative officer of the City.

HEALTH SERVICES

Southside Regional Medical Center (SRMC) is a 408-bed, acute care general hospital serving the Tri-Cities and surrounding counties. The medical center has over 1,400 employees, as well as a medical staff of 250+ physicians representing 30+ specialties. SRMC offers state-of-the-art technology, trauma services, diagnostic services, advanced cardiovascular services, obstetrics and neonatology, ortho-paedic surgery, rehabilitation services, behavioral health services, a Cancer Treatment Center, as well as other specialty services.

Two professional schools are located on SRMC's main campus. The School of Nursing and the School of Radiation Sciences both offer a 24 month curriculum for individuals interested in becoming registered nurses or radiologic technologists.

HCA Poplar Springs Hospital is a private psychiatric facility featuring in-patient and out-patient programs for adults, children, and adolescents.

Central State Hospital is part of the Southside Mental Health and Mental Retardation Complex and offers seven specialized therapeutic programs designed to meet the full range of patient needs.

The hospital facilities of the Medical College of Virginia are located approximately 20 minutes north of Petersburg in Richmond.

There are also five nursing homes, 82 physicians, 26 medical professionals, and 27 dentists offering medical services in Petersburg.

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