

Central-West option), with its additional lanes, is forecast to lead to a modest improvement in I-581 level of service. With that option, there is a potential for the City to gain a share of the regional office growth.

Currently, office employment in the City is essentially stagnant, while office employment in the suburbs is growing at a rate of roughly 3,000 jobs (700,000 sq ft of space) per decade. If the Central Alignment is accompanied by an upgraded effort to improve downtown access and available office space there, it could possibly attract another 1000 office jobs to the downtown area in the decade following completion of the highway (net change compared to the "no build" scenario). That represents a gain of roughly 10% over the current base of downtown office activity. The IMPLAN economic model for the City of Roanoke indicates that an additional 1000 jobs in insurance or finance attracted to the City will also lead to another 510 jobs elsewhere in the City's economy due to additional orders at other suppliers of goods and services, plus additional worker spending in the City. That would create roughly \$65 million of additional worker income annually.

❖ 2.5 Retail Sector

Overall Patterns. The City of Roanoke is an important retail center, drawing customers from a broad trade area. The 1% local retail sales tax is also a source of revenue for the city. Retailing in the city is concentrated along the Northern stretches of I-581, along Route 419 in the southwest, and on Route 220 in the south. The Valley View Mall, off I-581, is the region's largest mall.

Yet despite the City's historically strong position in retailing, jobs in the city's retailing sector grew by just 3% over the past ten years, while those in the suburbs grew by 21%. The city's share of total retail jobs slipped from 65% to 60% over that period (and it accounted for just 22% of the total new retail growth occurring in the region for that period.)

I-73 Alternatives. The Central Corridor alignment would support the existing concentration of retailing along the city's central spine. The Central-West option would funnel traffic down US-220, strengthening the southern tip of this spine, while the Central-East option would result in a 50% drop in traffic on US-220 compared to the present level. That would reduce congestion along US-220 but also negatively affect the customer base for some businesses along that route.

The East Bypass alignment is likely to spark retail development on sites with interstate highway access, particularly given the rapid growth of population in Botetourt and Bedford counties. This development could serve a growing population base there, but it would also compete with existing retailing in the City -- drawing jobs, spending, and tax dollars to outlying locations.