



LOUDOUN VIRGINIA

ECONOMIC DEVELOPMENT

Policy Recommendations

Envision Loudoun Economic Development Subcommittee

September 25, 2017

WHY ECONOMIC DEVELOPMENT?

HELP BUILD A STRONG COMMUNITY



CHALLENGES AND OPPORTUNITIES

ECON DEV

Challenges

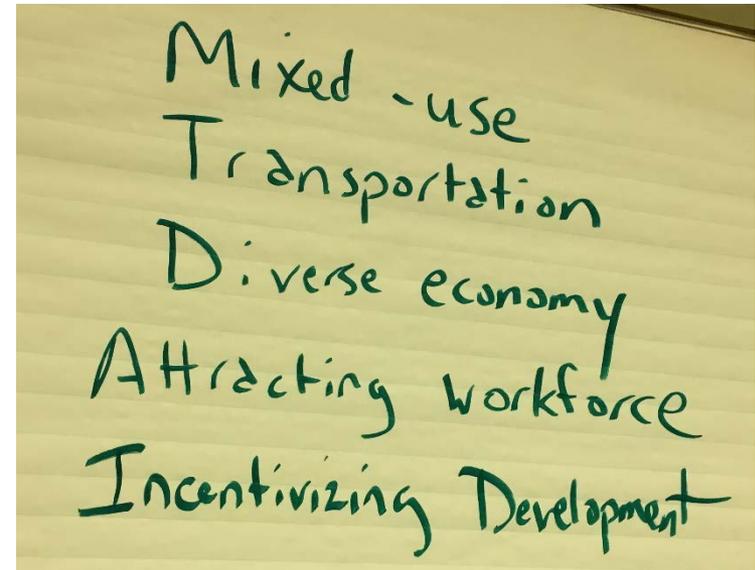
- ① Low demand / Huge supply office (class A)
 - ↳ HQs want exciting mixed-use "place"
- ② Retail oversupply
- ③ Data Ctr land scarcity
- ④ Hospitality - per diem, labor
- ★ Continuum of Housing for all levels of workforce
- Cost of land
- Financing small biz
- Transportation options for workers
 - ↳ w/o car
- Western Loudoun "urban-type" services
- Lopsided economy
- Millennials leave
- Inflexible dev process
 - Legislating Demand
- Skilled labor shortage
- Workforce development
- Marketing the County

Opps

- Class A in pipeline
- Grow spending pie
- Bustling rural economy
- Weekend travellers (create demand)
- Use proffers to diversify housing product
- Band B's (demand)
- Demand generators (sig. impact)
- Business incubators
- Sharing economy (air bnb, uber, lyft, coworking, zip car, city bikes)
- Commuter subsidies
- Metro
- International
- Emerging industries / technologies
- Scalable proffer costs
- Where we have capacity

GOALS

1. **Diversify** the economy by strengthening targeted clusters
2. **Create** desirable places in key commercial corridors & employment centers
3. **Invest** in the skilled workforce need for continued economic growth
4. **Market** the county as a world-class business ecosystem



Subcommittee's roll-up categories

NEXT STEPS

1. **Discuss and endorse** recommended economic development policies
 - a. Attachment G
2. **Forward** new policies to Planning Commission and Board of Supervisors
3. **Evaluate** existing economic development policies at a future meeting



CLUSTER STRATEGY

- Data Centers
- ICT/Big Data and Analytics
- Health Innovation and Technology
- Cybersecurity/Defense
- Federal Government Contracting
- Aerospace/Aviation/
Transportation
- International
- Small Business/Entrepreneurship
- Agriculture

