

LOUDOUN COUNTY ECONOMIC DEVELOPMENT STRATEGY



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COUNTY ADMINISTRATOR**



ECONOMIC DEVELOPMENT



WHERE WE ARE

- Loudoun County Fiscal Status
- Triple-AAA Bond Rating
- Land Development Applications
- Long-Term Revenue Picture

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ORGANIZATIONAL CHANGES

MISSION STATEMENT:

“To promote economic growth and opportunity by attracting targeted new businesses, supporting existing businesses, and cultivating our rural economy.”

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ATTRACTING TARGETED NEW BUSINESSES

CLUSTER FOCUS

- Information Communications Technology
- Federal Government Contracting (Aerospace)
- Life Sciences/Green (emerging)
- National and International Business Attraction
- Towns and Small Businesses

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SUPPORTING EXISTING BUSINESSES FOSTER STABLE, PREDICTABLE, AND EFFICIENT REGULATORY CLIMATE

- Route 28 Policy Amendments
- Sign Ordinance Zoning Amendments
- Workforce Housing Initiatives
- BIG/BDAG County Groups
 - Land Development Application Survey
 - Expedited Review Process

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SUPPORTING EXISTING BUSINESSES

INFLUENCE THE MESSAGE ABOUT LOUDOUN'S BRAND AND MARKET

- Create value for existing businesses through social media
 - Help businesses get *their* word out
 - Will create value in other markets
- Know audience and objective
 - Gain credibility and good “chatter”

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CULTIVATING RURAL ECONOMY AGRICULTURAL AND INNOVATIVE ECONOMIC DEVELOPMENT

- Support provided to existing farms to increase revenues
- Promotion of new uses for small rural lands
- Pressure on tax rate is relieved by reducing future residential growth

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NEW DIRECTOR RECRUITMENT

- Recruiting Firm
 - Conducted stakeholder input prior to creation of job description
- First review of applications began on July 23 and will be vetted over August
- Meet and Greet with Board of Supervisors in September
- Expect to hire/begin by October 2010

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UNDERSTAND AND RESPOND TO EXTERNAL FACTORS

- National Economy
 - Lending Restrictions
 - Election Cycle and Uncertainty in Market
- Regional Economy
 - Vacancy Rates
 - Location
- Metrorail Extension to Dulles and Loudoun

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MOVING FORWARD

- Align Strategic Initiatives of Board, Staff, EDC
- Focus on Mission
 - Cluster Focus
 - Towns/Small Businesses
 - Direct Assistance to Existing Businesses
- Hire new Department Director
- Prepare for Economic Turnaround

LOUDOUN COUNTY



QUESTIONS

