

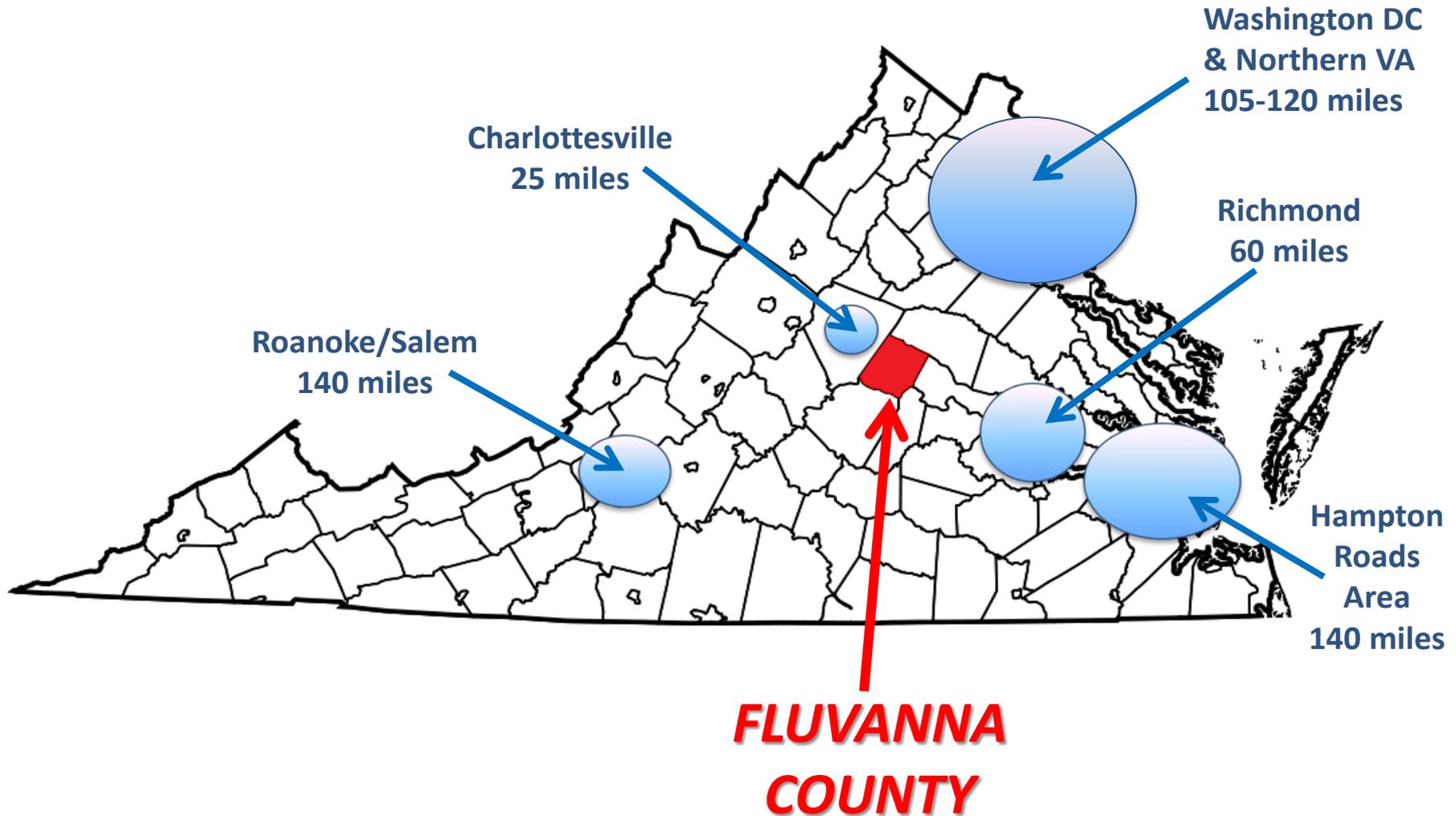


# Economic Development

**March 5, 2014**



# Changing “Where is Fluvanna County?” Into “Why Fluvanna County?”





# **Economic Development Business and Strategic Plan**

Presented to the Board of Supervisors  
On October 19, 2011 by the Economic Development  
Commission

## **Local Organizations Who Provided Input and Direction**

**Board of Supervisors**

**Fork Union Village Project**

**Chamber of Commerce**

**Lake Monticello Owner's Association**

**Economic Development Authority**

**League of Women Voters**

**Farm Bureau**

**Planning Commission**

**Fluvanna Leadership Development Program**

**Rotary Club**

**Fluvanna Taxpayers Association**

**Ruritan Club**



# **Main Topics Outlined by the EDC Report**

- 1. Desirable Businesses and Conveniences**
- 2. Strong and Sustainable Jobs and Talent**
- 3. Environmental Efficiency and Attractiveness**
- 4. Diversify the Tax Base**
- 5. High-quality, Competitive Business Infrastructure**
- 6. Economic Development Excellence**



# Excerpts from the Economic Development Business and Strategic Plan

**1.1.1 Identify, target and promote economically attractive industries consistent with our local assets and vision.** Business could be anything that is within the guidelines of this EDC Business Plan and the Comprehensive Plan. Economically sound, and supplying a good diversification of business and jobs serving all facets of the working public.

**1.2.4 Identify business sectors that would likely benefit from Fluvanna's geographic location.**

**2.2 Strengthen per-capita income.**

**2.2.1 Promote local growth of sectors with higher-than-average wages.**

**2.2.2 Partner with education and workforce development Strategies to retain and grow marketable intellectual capital, innovation, and productivity.**



# Excerpts from the Economic Development Business and Strategic Plan, Cont.

**3.4 Manage growth by strategically locating businesses in designated growth areas.** This will help ensure that our environmental resources are protected and preserved. It will also achieve an optimal balance of quality of life for Fluvanna's citizens, with a stable and diverse revenue base and needed jobs and services for the County.

**4 Diversify the Tax Base** (for tax payer) – Ensure that the County has a strong fiscal framework, and that services rendered for citizens and businesses are well-supported by non-residential revenue sources.

**4.3 Work with local partners such as the Fluvanna County Chamber of Commerce, Small Business Development Center and Thomas Jefferson Partnership for Economic Development** to identify and meet needs of local businesses (education, planning, business advocacy, etc.).



# Excerpts from the Economic Development Business and Strategic Plan, Cont.

**4.7.1 Progressively work toward the generally-accepted economic development goals of (a) 30% of revenues from business and 70% from residential**

**5.1 Enhance water and sewerage infrastructure.** In order for Fluvanna County to be able to enter and grow in a sustainable job market, it must first have the needed infrastructure in place.

**5.1.1 Monitor the progress of recommendations regarding water supply for the County.** Participate in committee meetings and other discussions to influence action specifically as it affects water supplies in support of economic development.

**5.1.2 Ensure that potential developers or businesses proactively address current and future infrastructure needs (including water, sewer, and roads) in Master Plans submitted in conjunction with their development projects.**



# Excerpts from the Economic Development Business and Strategic Plan, Cont.

**6.1.1 Develop a Return on Investment** to demonstrate the advisability of establishing a permanent, full-time economic development office in the County, along with appropriate funding to invest in economic development strategies.

**6.1.2** Advocate for sufficient staff capacity, identifying specific position(s) and responsibilities.

**6.1.3 Form relationships and explicit partnerships with other economic development entities for teaming on this strategy.**

**6.1.4 As appropriate, adopt a more “regional” approach to attracting business with other counties such as Louisa and Orange.**



# Target Markets Report

## Fluvanna County Target Markets

### Suggested Targets

Business And Financial Services

Health Services

Transportation and Logistics

Forrest and Wood Products

Light Manufacturing

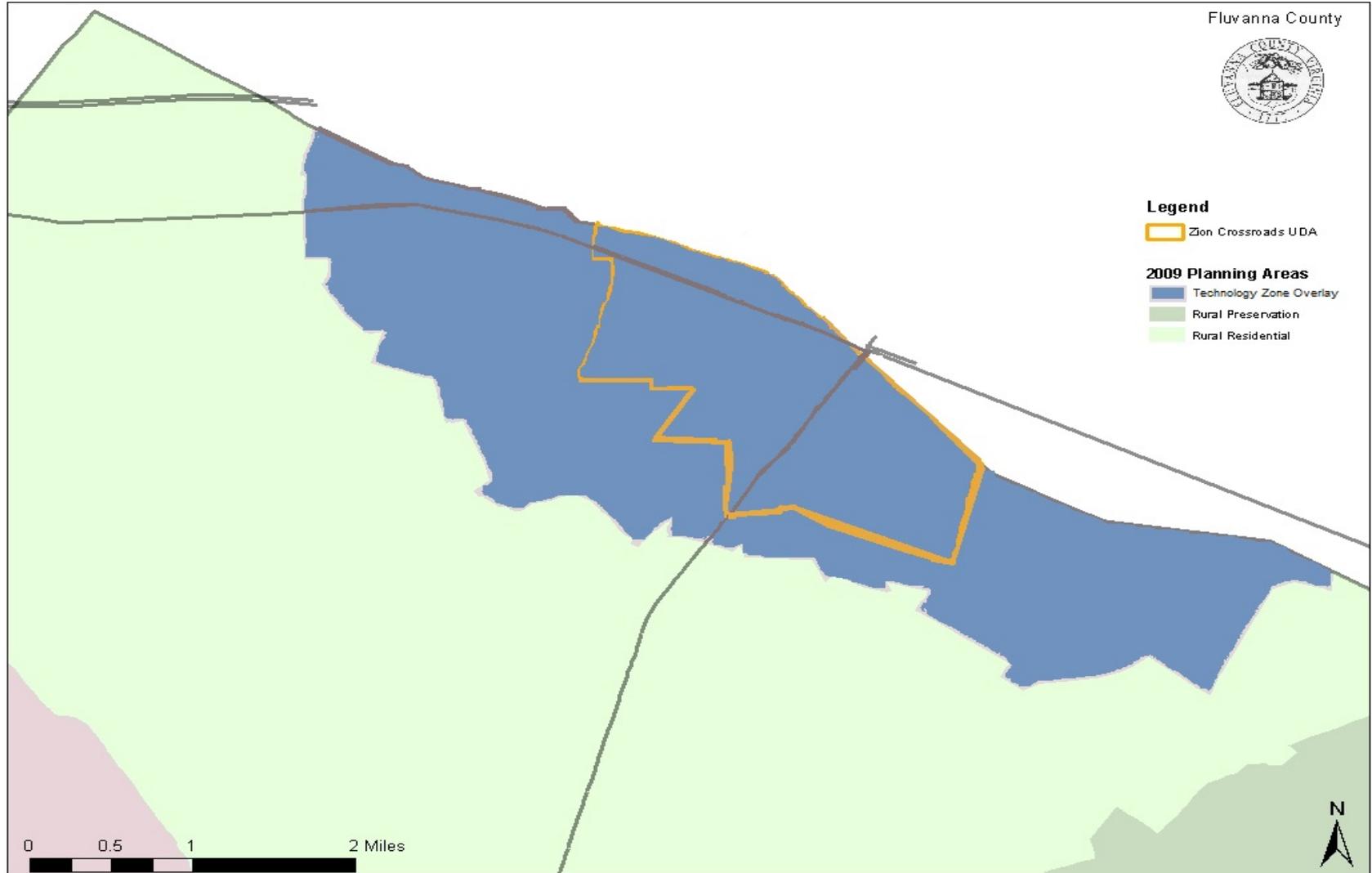
### Other Potential Targets

Defense and Security

Information Technology



# Technology Zone Overlay





# TECHNOLOGY ZONE AGREEMENT OUTLINE

## FLUVANNA COUNTY, VIRGINIA

**Business Type:** A qualified technology business is one whose primary purpose is the design research, development or production of technology services, software or products.

**Business Qualification:** Provide a Capital Investment of at least \$1 million in the Base Year or Year One or a combination of the two; Add and retain at least five new positions that are filled with Full-time Employees;

Maintain in the County the minimum qualifying number of Full-Time Employees and Fixed Assets from the Capital Investment of \$1 million through and including Year Ten.

Company will be subject to a progressive “claw-back” penalty if there is a breach of agreement by the business.



# TECHNOLOGY ZONE AGREEMENT OUTLINE

## Continued

### **Breach of Agreement Claw-Back Schedule:**

Year 1 – 100%	Year 6 – 50%
Year 2 – 90%	Year 7 – 40%
Year 3 – 80%	Year 8 – 30%
Year 4 – 70%	Year 9 – 20%
Year 5 – 60%	Year 10 – 10%

**Area:** The Zion Crossroads CPA

### **Incentives:**

Incentives are based on the level of investment and the determination of the Board of Supervisors after project review.

#### **Machinery and Tools Tax Rebate**

Years 1-5: 75%  
Years 6-10: 50%

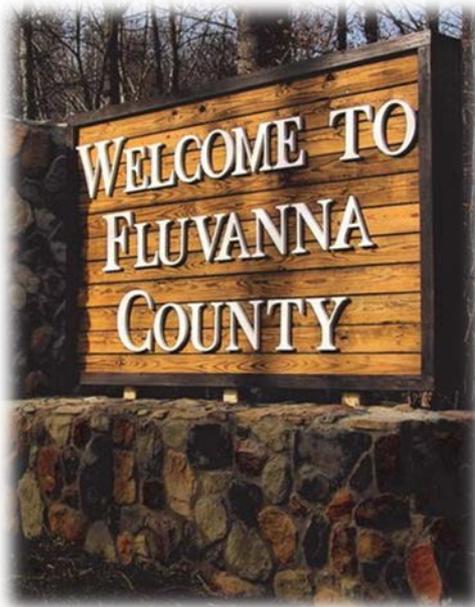
#### **Property Tax Rebate**

Years 1-5: 50%  
Years 6-10: 25%

**Additional incentives are available to qualified technology businesses that locate their corporate headquarters within the technology zone.**



# Fluvanna County Currently Has Only Private Inventory to Develop





# **Amazon Fulfilment Center Dinwiddie County An EDA Developed Property**





## Mission of the Fluvanna County EDA

- The Economic Development Authority of Fluvanna County (EDA) seeks to foster commerce, employment and affordable housing, in furtherance of sustainable safety, health, welfare, convenience and prosperity of the community and its residents.
- We strive to encourage manufacturing, professional, governmental, commercial and non-profit enterprises and educational institutions to locate, remain and prosper in Fluvanna County.
- The mission of the EDA may be accomplished through the financing, development, sponsorship, acquisition, construction and equipping of economic development projects, and through participation by the Authority in the Fluvanna County planning process.



# To Benefit the Commonwealth of Virginia

“powers shall be exercised for the benefit of the inhabitants of the Commonwealth, either through the increase of their commerce, or through the promotion of their safety, health, welfare, convenience or





# Possible EDA Initiatives

- Sponsor the closed schools and help facilitate their transition into economically viable structures
- **Assist in possible financing for infrastructure to Zion Crossroads**
- Create a formal Fluvanna County Housing Authority
- Sponsor tax lien properties and convert them into business space or commercial enterprises
- **Assist with a Tax Incentive program for Businesses**
- Create a separate Free Trade Zone in Fluvanna
- Pleasant Grove – Provide assistance for completing the Master Plan per the CIP



# Additional Questions and Discussion?