



Board of Supervisors & Economic Development Authority

Joint Meeting
August 14, 2024

Agenda Topics

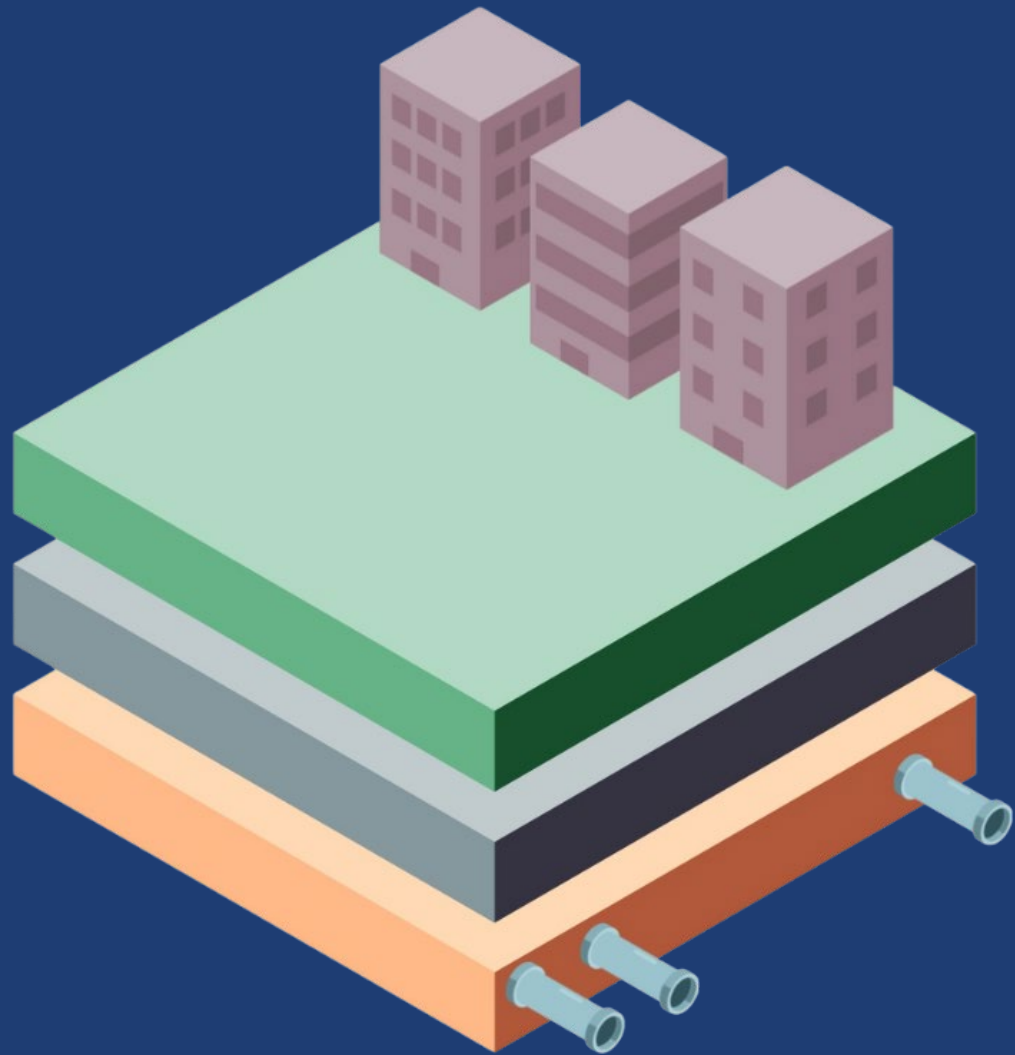
- Update: Rivanna Futures
 - Conceptual Engineering
- Discussion: Economic Development Strategic Plan
 - Provide input
- Discussion: Board/EDA MOU
 - Identify shared interest in areas to update

Rivanna Futures



INTELLIGENCE & NATIONAL SECURITY
INNOVATION ACCELERATION
..... CAMPUS

Accelerating innovation
technology through
partnerships today, for
tomorrow's challenges.



-  Vertical Development
-  Site Control
-  Site Readiness



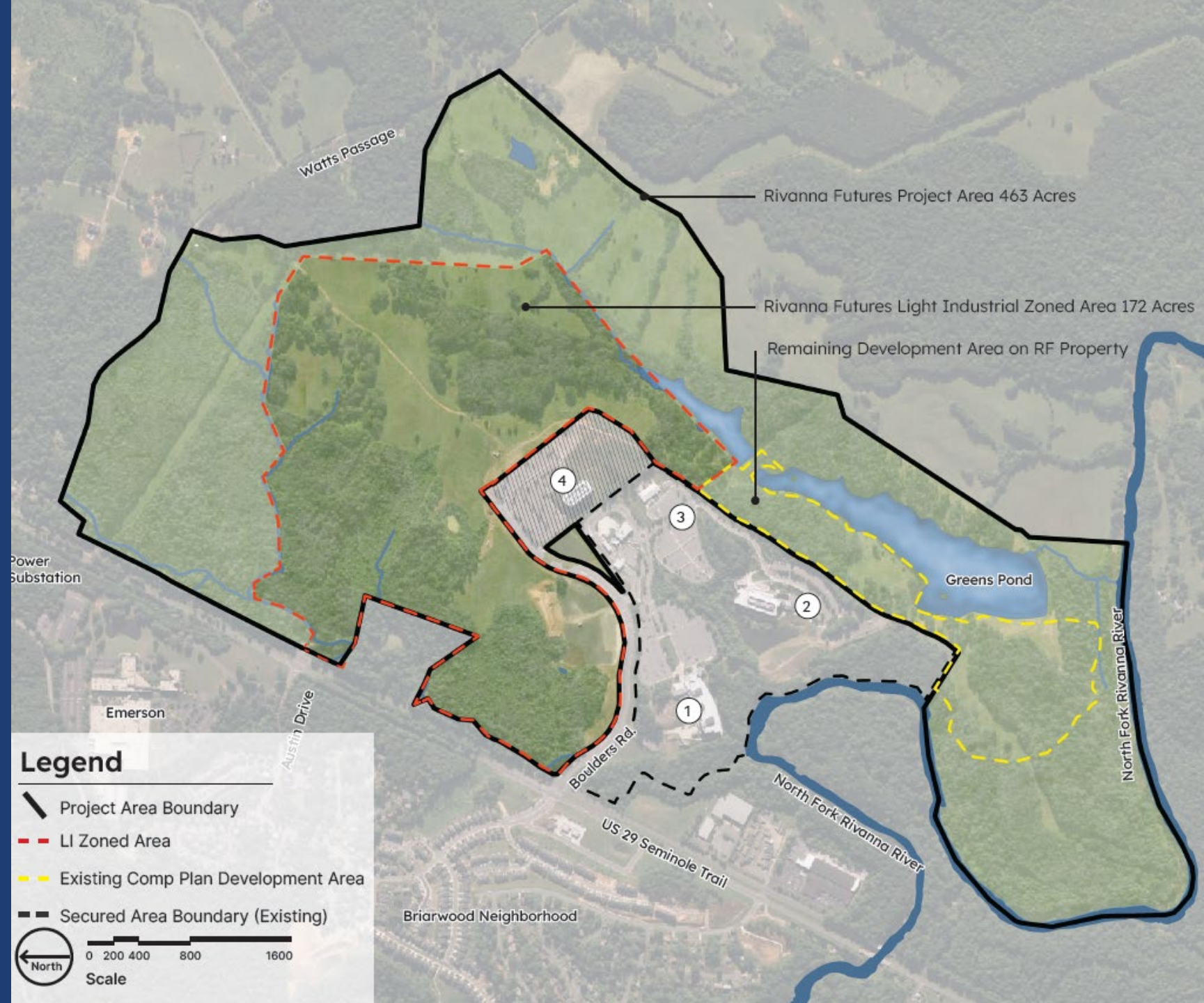
✓ **Site Control – Locally Driven**
Albemarle County

Site Readiness – State Supported
Albemarle County
State & Agency partners

Development – Federally Shared
Federal & Private partners

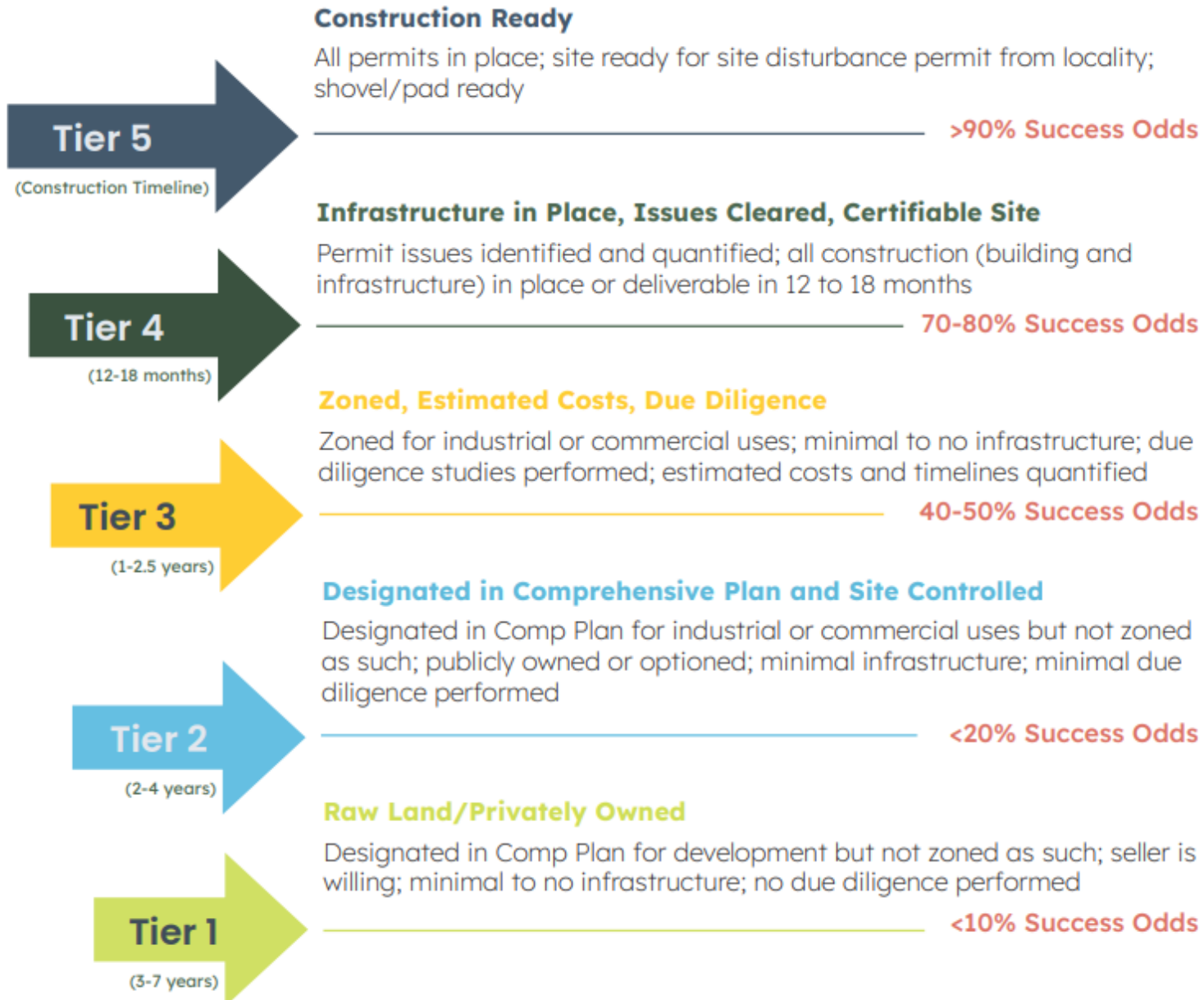
Phase 2: Site Readiness

Jan. 2024 - present



Tier System Analysis for Site Selection

(as defined by VEDP)



Rivanna Futures Readiness

Grant Applications & Partner Funding

Zoned – Jun. 2024

Est. Costs – Aug. 2024

Due Diligence – Nov. 2023

Stream delineation – Underway

AC44 – Underway

Site Control – Dec. 2023

Prior to 2023

Phase 2 Efforts

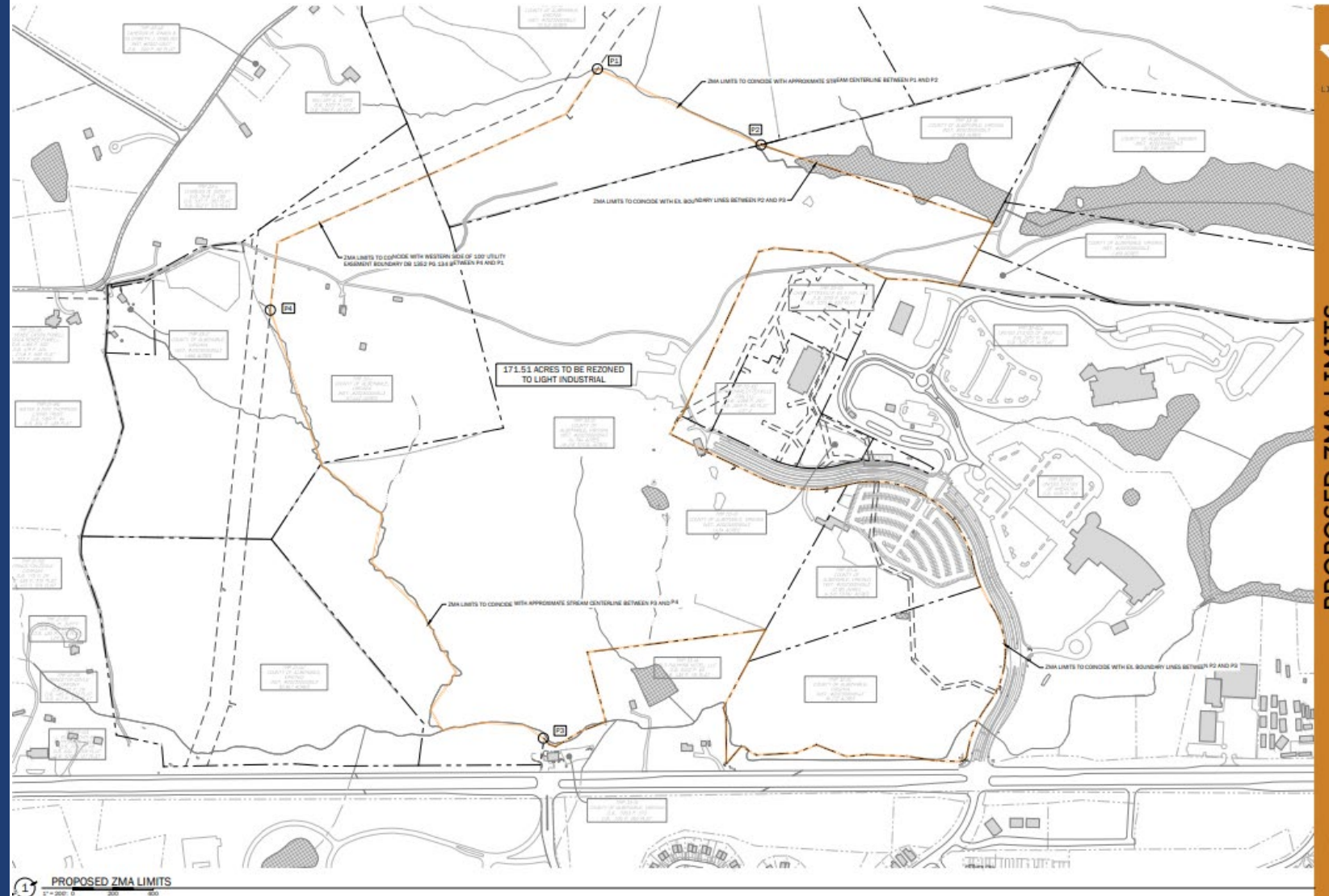
Rezoning & Special Use Permit ✓

Conceptual Engineering ✓

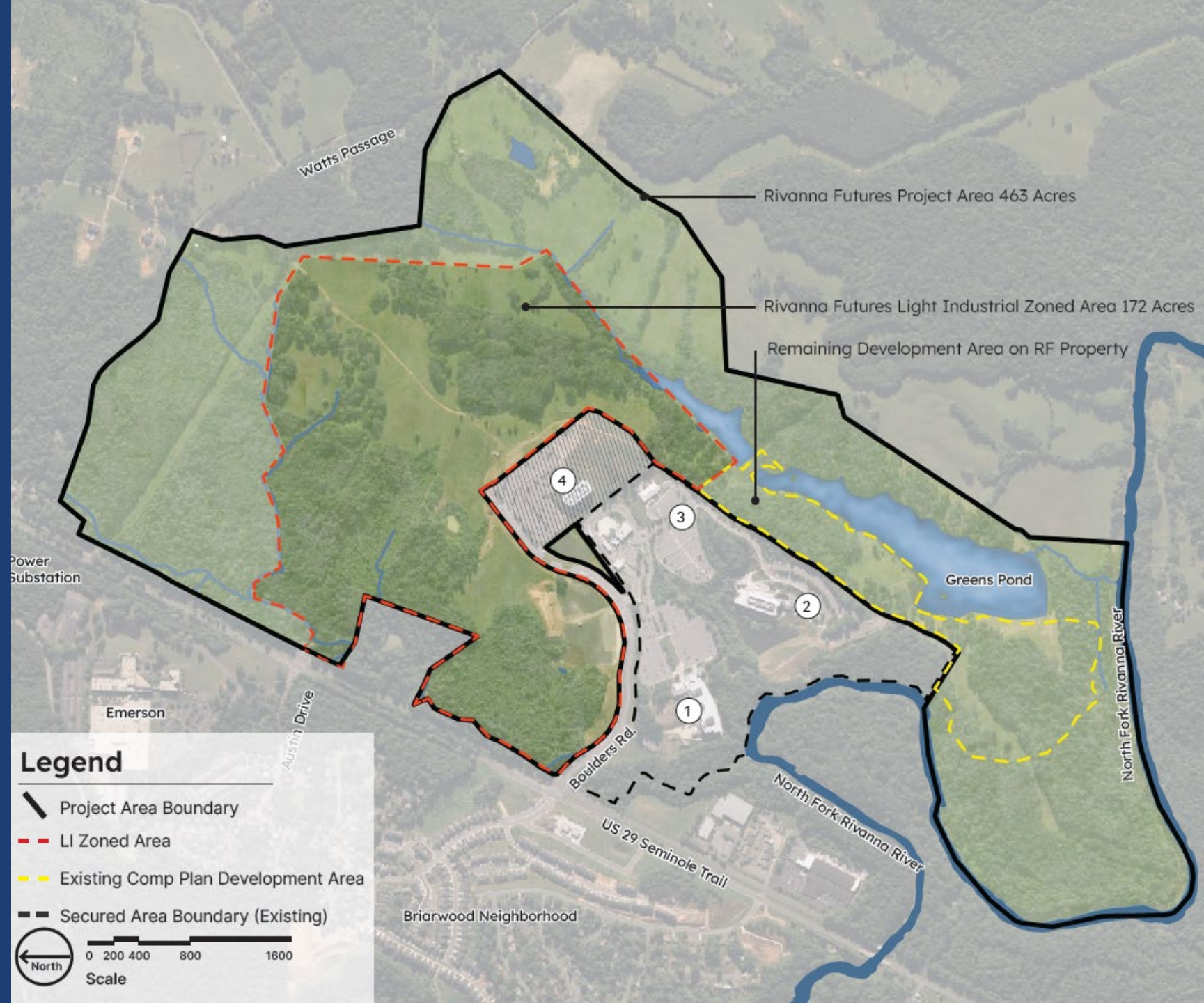
Grant Funding

Rezoning & Special Use Permit

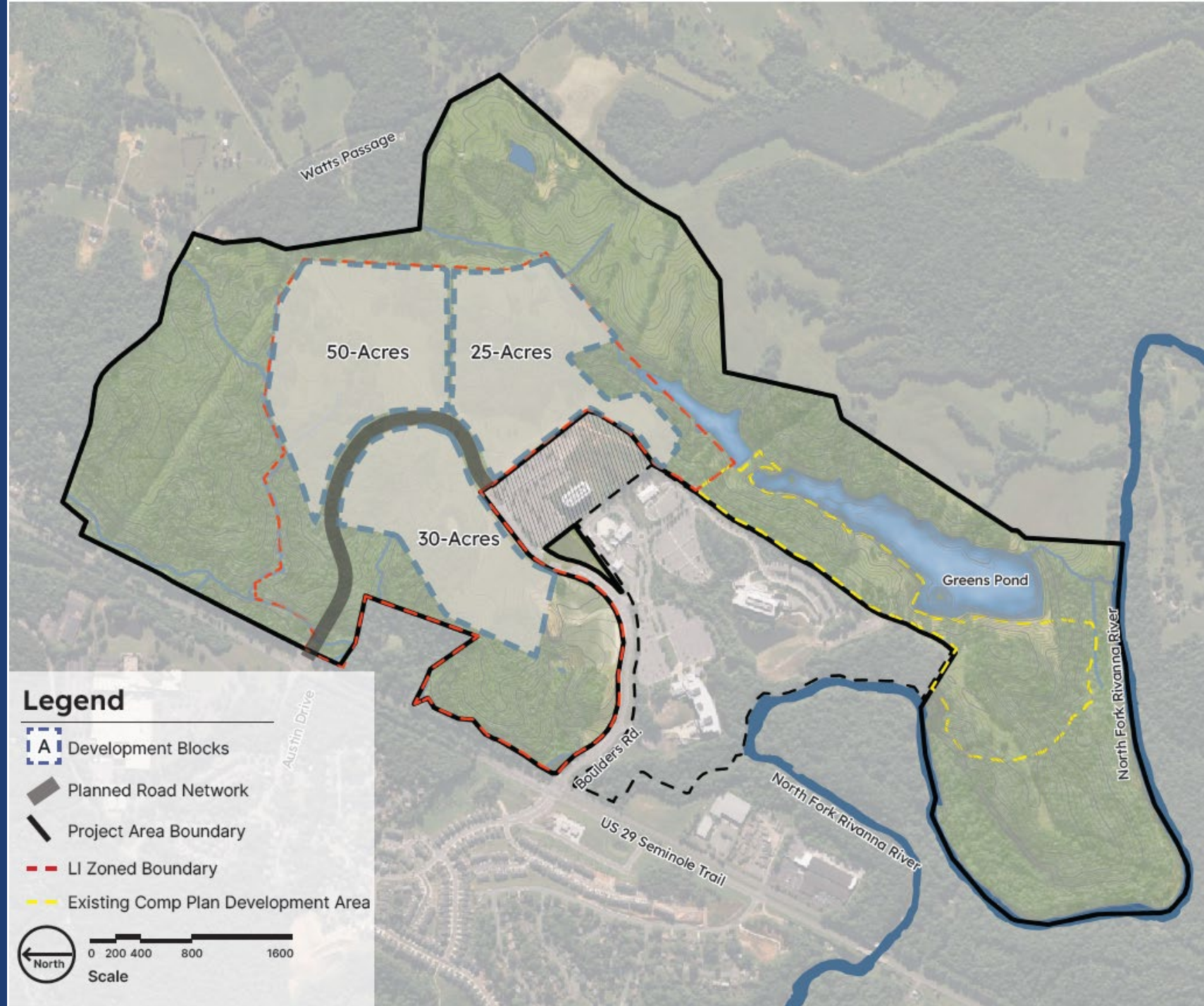
172 acres
Light Industrial &
Office Uses



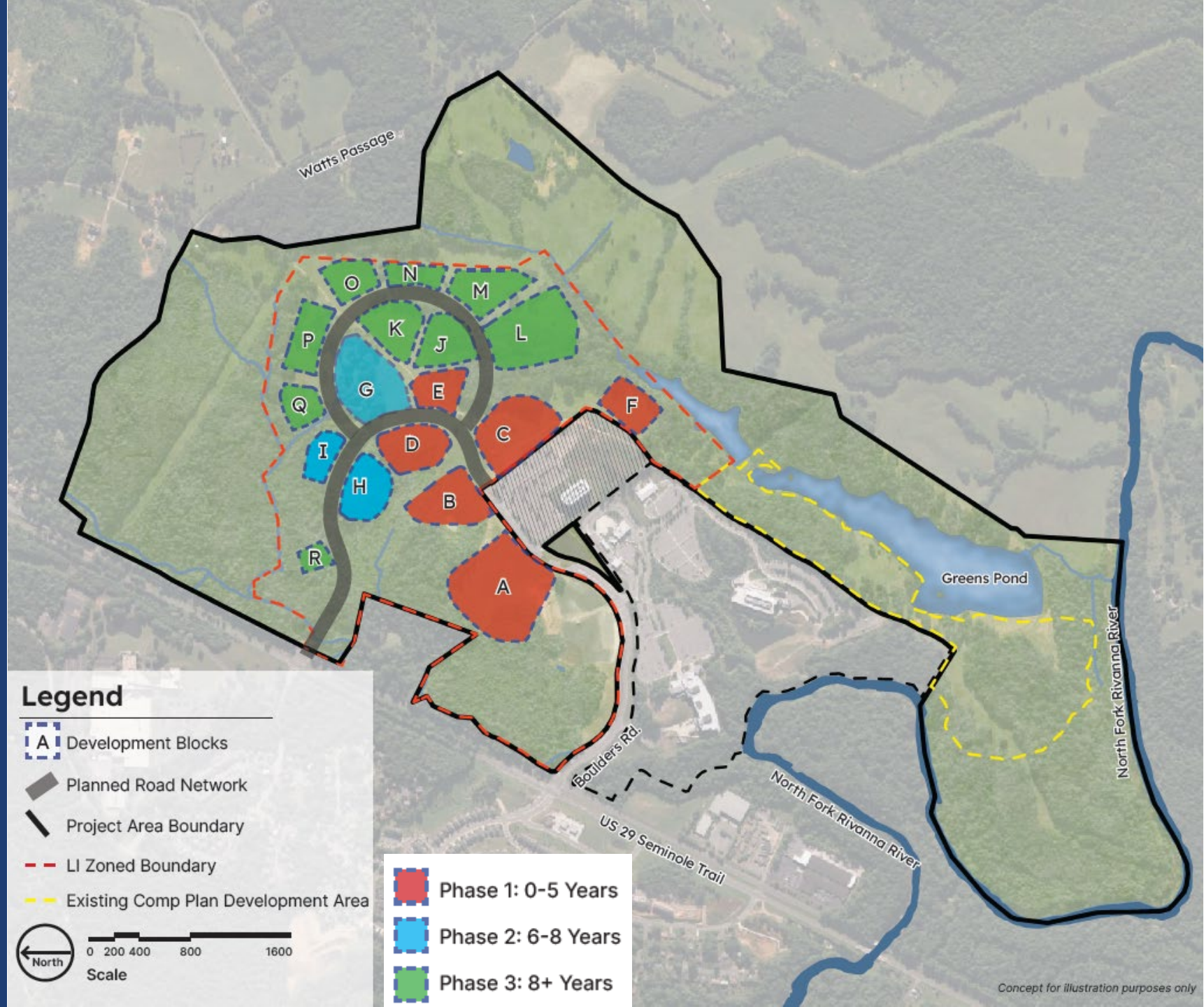
Conceptual Engineering



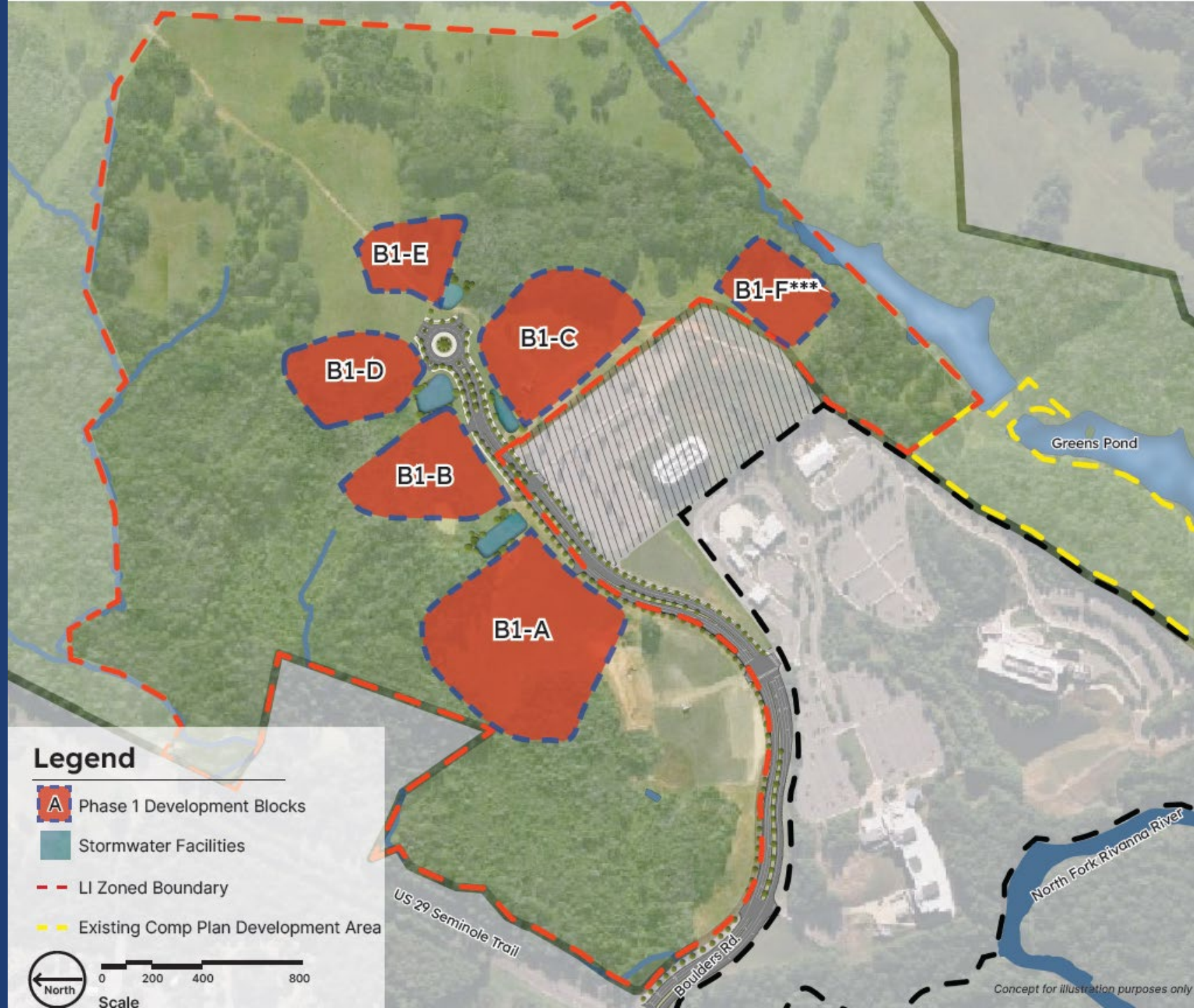
Land Massing



Phasing

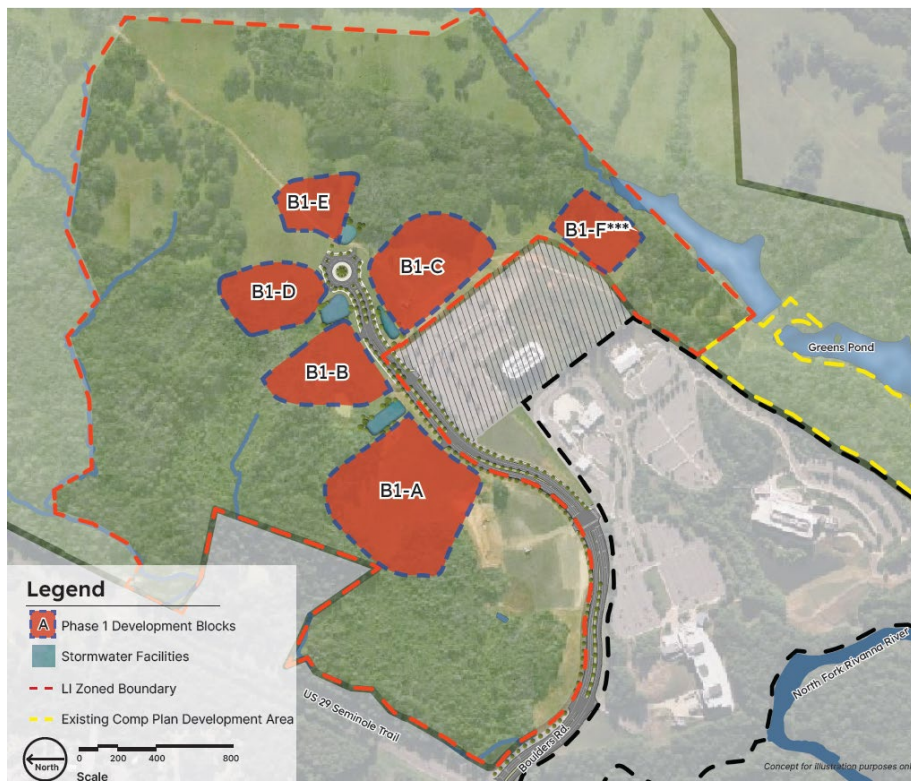


Phase 1 Blocks



Phase 1 Conceptual Sites





Development Data:

650 feet of new roadway

Extension of utilities

Up to six (6) building sites (configurations may vary)

Buildings parcels ranging from 2.5-8 Acres

~50 acres total

ROM Opinion of Cost

(Infrastructure Construction Only)

Roadway: \$4.4MM (650 LF)

Sewer: \$3.2MM (4,000 LF)

Water: \$520,000 (650 LF)

SubTotal: \$8.1MM

Soft Costs \$1.2MM (15%)

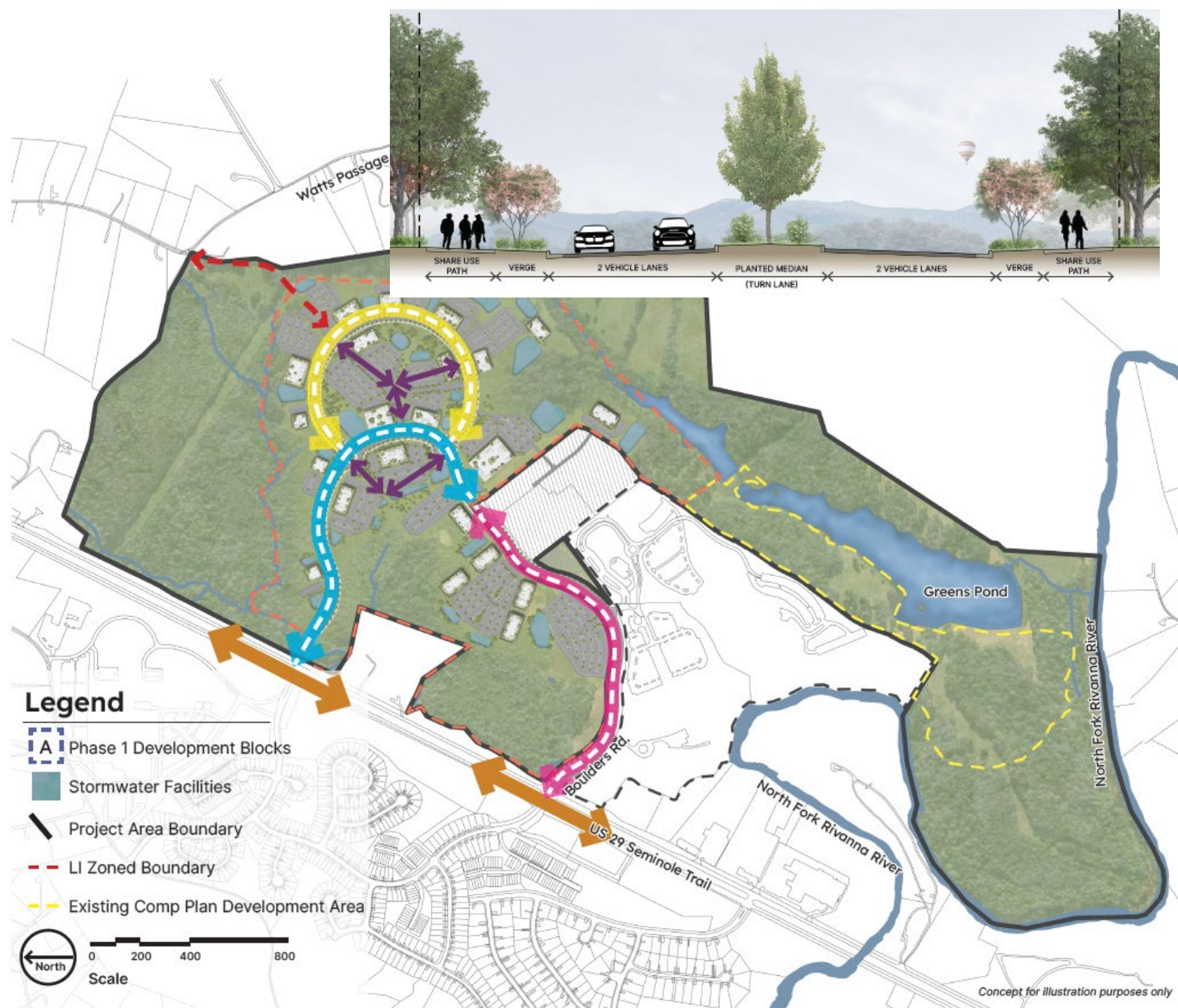
SubTotal: \$9.3MM

Contingency: \$1.86MM (20%)

Total: \$11.16MM

Block	Block Area <i>in acres</i>	Building Area <i>in SF</i>	Parking Spaces*	Tier
B1-A	8.0	120,000	480	4
B1-B	4.0	60,000	240	4
B1-C	6.0	80,000	320	4**
B1-D	4.0	60,000	240	3
B1-E	2.5	25,000	100	3
B1-F	2.5	20,000	80	4**

Access Resiliency



“State Supported, Federally Shared”

- Virginia Business Ready Sites Program
 - Offered by Virginia Economic Development Partnership
 - 2024 application cycle, timing to be announced
- Other state/federal funding
 - Legislative priority
 - Developing grant strategy, including scoping, timing, etc.

Project ENABLE 2.0

Project ENABLE 1.0

Goals

1. Strengthen Existing Business Retention and/or Expansion (BRE) to Help Existing Businesses Be Successful
2. Improve the Business Climate
3. Lead the County's Readiness to Accommodate Business
4. Seek Private Investment to Further the Public Good
5. Educate the Community and Enhance the Visibility of Economic Development
6. Lead External Efforts to Create Strategic Partnerships with Economic Development Institutions
7. Partner to Expand Efforts to Build the County's Tourism Sector

DRAFT Schedule

August 14	Kickoff with the joint Board/EDA Meeting
September	RFQ/Vendor Selection Steering Committee invitations
October	Research & Analysis begins Community & Stakeholder Survey
November	Steering Committee Meeting 1
December	Stakeholder Engagement (interviews / roundtables by sector)
January	Stakeholder Committee Meeting 2
February	Board & EDA to review draft goals
March	Strategy Development
April	Stakeholder Committee Meeting 3
May	Plan drafting
Summer 2025	EDA presentation Board adoption

Feedback

Discussion Questions

- What are the strengths of the past 5 years?
- What are some opportunity areas for the next 5 years?
- How can the EDA support Project ENABLE 2.0's goals/objectives?

Board & EDA Memorandum of Understanding

Topics

- a. Broader authority for the EDA to spend Board-appropriated funds based on direction from the Board.
- b. Updated direction from the Board on the EDA's mission and focus areas.
- c. Consideration by the Board for the EDA to exercise its special powers under State Code.
- d. Clarification on the role of the Board and the EDA in supporting the local entrepreneurial ecosystem.
- e. Clarification the EDA's involvement in public-private partnerships.
- f. Obtain clearer direction in the MOU regarding workforce development and business attraction.
- g. Define the fiscal services provided to the EDA and consider establishing an administrative fee for services.

State-authorized “special powers”

- Make grants to private entities
 - Including grants that are equal to the taxes paid to the locality
- Sell properties without public hearing
- Lease or sell properties at/above/below fair market value
- Issue bonds for the benefit of private entities
- Make loans to private entities and forgive repayment of those loans
- Exercise all powers beyond the borders of the locality
- Think of powers expansively
- Deal with properties statewide

GO Virginia Region 9 Growth and Diversification Plan (2023)

Target Industries

- Biomedical & Biotechnology
- Financial & Business Services
- IT & Communications
- Food & Beverage Manufacturing
- Light Manufacturing



Target Industries

GO Virginia Region 9 Growth and Diversification Plan (2023)

Project ENABLE (2018)

- Biomedical & Biotechnology
- Financial & Business Services
- IT & Communications
- Food & Beverage Manufacturing
- Light Manufacturing
- Bioscience & Medical Devices
- Business & Financial Services
- IT and Defense & Security
- Agribusiness and Food Processing



**Albemarle
County VA**
ECONOMIC DEVELOPMENT

Economic Impact & Buildout Potential



75 acres
Existing Footprint

+50 acres
2017 Concept Expansion

+873
New Jobs

\$81,000
Median income

+\$3.2 M
Annual Tax Revenues

+\$135 M
Economic Impact
IMPLAN Projections



>150+ acres
Buildable Area Beyond
2017 Concept Expansion

+1.2 M sq. ft.
Total Facility Capacity

Refresh

Due Diligence

Feasibility/“Tier 3” readiness

- ALTA* land survey
- Soil and drainage area mapping
- Phase 1 environmental site assessment
- Geotechnical subsurface investigations
- Threatened & endangered species
- Cultural resources
- Parcel boundary line adjustment alternatives
- Title examination

DRAFT Process



- RFQ process for professional services
- Research & Analysis
 - County documents (AC44, Strategic Plan, Project ENABLE 1.0)
 - State & Regional documents (State, Regional, neighboring local governments)
 - Analysis
 - Benchmarking (demographics & characteristics of peer markets/localities)
 - Target sector cluster analysis
 - Real estate market assessment
- Public engagement
- Document Drafting & Refinement
- Adoption

Steering Committee

- Common in ED strategic planning
- Meet 3x to provide feedback on drafts
- 10-15 individuals from:
 - Major employers
 - Expected Target Sectors
 - Entrepreneurial Service Organizations
 - Govt/Institutional Partners
 - Liaisons
 - Board
 - EDA

Contemporary ED Strategic Planning



- Data-driven
 - Workforce
 - Community profile
 - Infrastructure
 - Land/real estate inventory
- Targeted
 - 3-5 goals most common
 - Focus on jobs/sectors AND quality of life elements
- Articulates a vision

Development Concept



Utility Plan

