

Business Location & Expansion Factors

Quantitative: (outlined in this package)

- **Population & Demographics – Households & Income Levels**
- **Labor Force: Composition, Availability, Opportunities – Education, Skills, Major Employers, Business Clusters**
- **Wages & Costs of Living -- Housing**
- **Costs of Doing Business (Taxes, Utilities, Sites & Buildings: Lease Rates, Sales Prices)**

Qualitative:

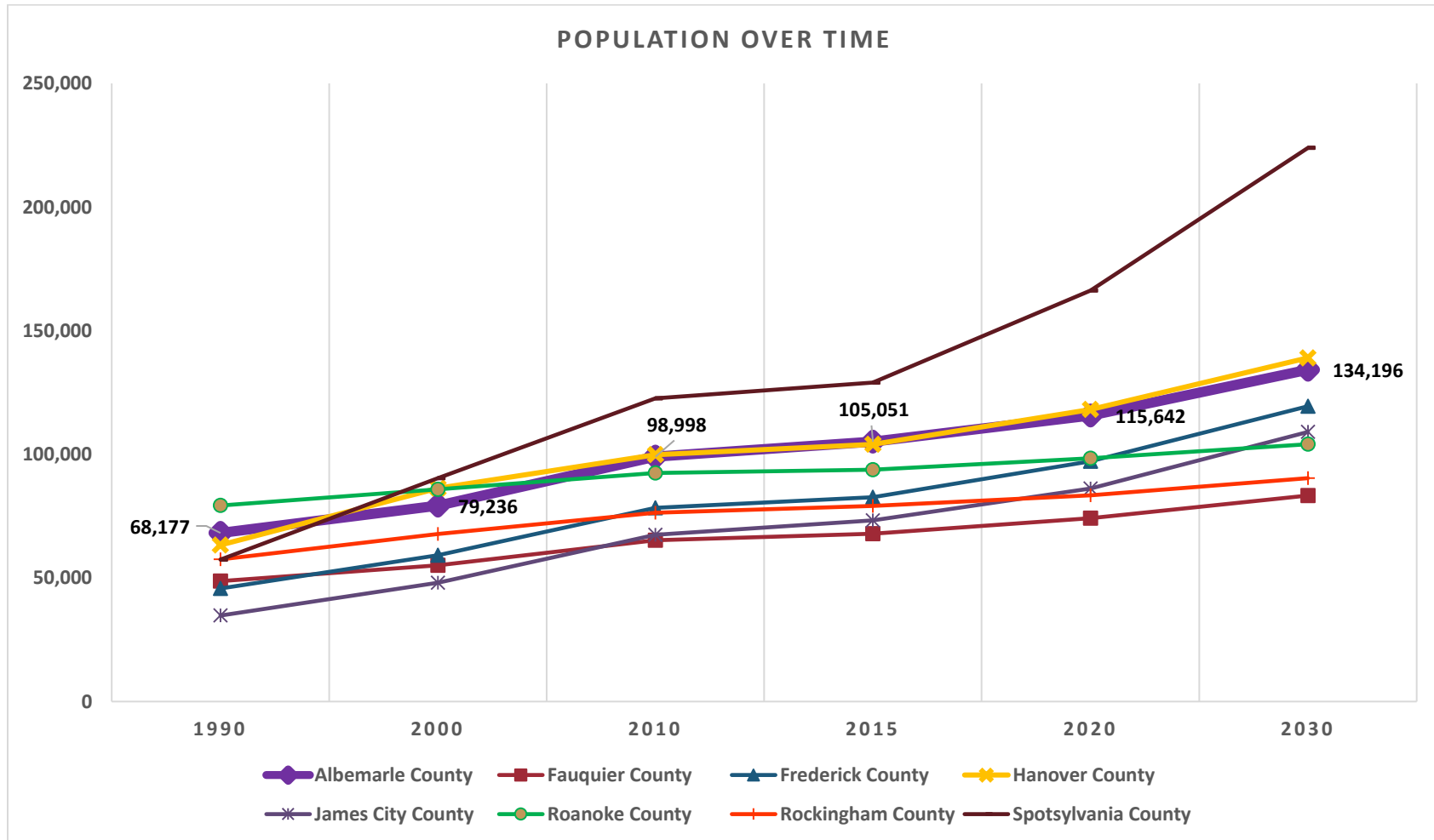
- Training programs & partners
- Utilities: capacity, location, cost
- Accessibility: transportation network
- Amenities (“quality of life”)

1. POPULATION & DEMOGRAPHICS

POPULATION OVER TIME

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Population 2014 (Census Estimate)	104,489	68,248	82,377	101,918	72,583	93,785	78,171	129,188
2015 (July 1, Estimate, Weldon Cooper)	105,051	67,898	82,623	104,013	73,325	93,775	79,134	128,998
2010 (April 1, estimates base)	98,998	65,275	78,306	99,852	67,401	92,439	76,310	122,660
2000	84,186	55,139	59,209	86,320	48,102	85,778	67,725	90,395
1990	68,177	48,700	45,723	63,306	34,779	79,278	57,482	57,397
1980	55,783	35,889	34,150	50,398	22,339	72,912	52,068	31,995
April 1, 2010-July 1, 2014% change	5.5%	4.6%	5.2%	2.1%	7.7%	1.5%	2.4%	5.3%
2000 to July 1, 2014% Change	24.1%	23.8%	39.1%	18.1%	50.9%	9.3%	15.4%	42.9%
2000-2010 % change	24.9%	18.3%	32.3%	15.7%	39.3%	7.7%	12.7%	35.4%
1990-2010 % change	45.2%	33.9%	71.3%	57.7%	92.7%	16.5%	32.8%	113.2%
1980-2010 % change	77.4%	81.7%	129.3%	98.1%	200.0%	26.7%	46.6%	282.6%
Projections								
2020	113,041	71,614	n/a	108,841	78,526	95,788	n/a	134,535
2030	134,196	83,312	119,419	139,000	109,030	104,063	90,341	223,918
% change 2015-2020	10.1%	9.2%	17.6%	13.6%	17.5%	4.9%	5.4%	28.9%
% change 2015-2030	27.7%	22.7%	44.5%	33.6%	48.7%	11.0%	14.2%	73.6%
Land Area / Density (2010)								
Land Area (in sq. miles)	720.7	647.5	413.5	468.5	142.4	250.5	849.1	401.5
Population Density (Persons/ sq. mile)	137.3	100.7	189.4	213.1	470.4	368.7	89.9	304.9
Population Density with 5% GA	2,915.2	2,097.4	3,996.3	4,439.9	10,295.6	7,486.4	1,864.0	6,425.8

Source: U.S. Census Bureau, Annual Estimates of Population by Age, 2014, Weldon Cooper Center for Public Service (2015 Estimate, 2020, 2030 Projections)



Source: U.S. Census Bureau, Weldon Cooper Center for Public Service

Albemarle's growth has been steady and manageable but population is still expected to nearly double within a generation.

COMPONENTS OF POPULATION CHANGE

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Net Domestic Migration (Δ 2013/2014)	683	782	692	507	1,236	(10)	239	498
Net International Migration (Δ 2013/2014)	418	22	33	71	182	222	79	215
Natural Increase (births minus deaths)	280	172	340	108	110	(97)	109	721
Births	1,080	729	945	896	724	821	810	1,531
Deaths	800	557	605	788	614	918	701	810

Source: US Census Bureau, Statsamerica.org

International resident growth is a key driver, likely attributable to UVA faculty and students.

POPULATION ESTIMATES BY AGE (2014)

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Total Population	104,489	68,248	82,377	101,918	72,583	93,785	78,171	129,188
Preschool/School Age (< 18 years)	21,923	16,338	19,398	23,180	15,225	19,500	17,505	33,093
Preschool (0 to 4)	5,701	3,841	4,774	4,711	3,670	4,514	4,216	7,844
School Age (5 to 17)	16,222	12,497	14,624	6,337	11,555	14,986	13,289	25,249
College Age/Adult (18-64 years)	65,312	41,725	50,461	62,769	40,795	55,890	46,618	80,315
College Age (18 to 24)	12,297	5,521	6,807	9,183	5,456	7,604	7,286	11,571
Young Adult (25 to 44)	25,514	15,350	20,486	22,457	15,468	21,418	17,865	33,375
Older Adult (45 to 64)	27,501	20,854	23,168	31,129	19,871	26,868	21,467	35,369
65 years and over	17,254	10,185	12,518	15,969	16,563	18,395	14,048	15,780
85 years and over	2,768	1,064	1,348	1,948	2,075	2,430	1,925	1,685
Preschool/School Age (< 18 years)	21.0%	23.9%	23.5%	22.7%	21.0%	20.8%	22.4%	25.6%
College Age/Adult (18-64 years)	62.5%	61.1%	61.3%	61.6%	56.2%	59.6%	59.6%	62.2%
College Age (18 to 24)	11.8%	8.1%	8.3%	9.0%	7.5%	8.1%	9.3%	9.0%
Young Adult (25 to 44)	24.4%	22.5%	24.9%	22.0%	21.3%	22.8%	22.9%	25.8%
Older Adult (45 to 64)	26.3%	30.6%	28.1%	30.5%	27.4%	28.6%	27.5%	27.4%
65 years and over	16.5%	14.9%	15.2%	15.7%	22.8%	19.6%	18.0%	12.2%
85 years and over	2.6%	1.6%	1.6%	1.9%	2.9%	2.6%	2.5%	1.3%
Median Age	38.5	41.5	39.6	41.8	45.2	43.4	40.8	36.6

Source: US Census Bureau, Annual Estimates of Population by Age, 2014; American Community Survey, 5 Year Estimates (2010-2014) for Median Age

Albemarle is a younger community with a median age of 38.5 and age distribution is fairly balanced; however, for more experienced, working-age adults (45 to 64), Albemarle is at the lowest end of this age cohort with this group comprising just 26.3% of the overall population.

HOUSEHOLDS & INCOME

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Households (2010-2014)	38,537	23,162	29,184	37,041	27,665	38,197	29,483	42,280
Persons per household (2010-2014)	2.45	2.86	2.71	2.66	2.49	2.38	2.57	2.98
Per Capita Personal Income (PCPI) (2014)	\$58,603	\$61,982	\$42,701	\$51,194	\$57,465	\$45,577	\$33,703	\$44,698
Median household income (2010-2014)	\$67,958	\$92,078	\$68,719	\$77,550	\$76,705	\$60,950	\$53,728	\$78,505
Persons below poverty level (2010-2014)	9.7%	5.8%	5.9%	5.5%	8.5%	7.9%	10.9%	8.1%

Source: US Census Bureau, American Community Survey, 5 Year Estimates (2010-2014), Bureau of Economic Analysis (PCPI), Statsamerica.org

Albemarle's per capita income level is one of the highest, but median household income is one of the lowest among peer localities.

With the percentage of persons with income below the poverty level in Albemarle at 9.7%, the County is one of the highest of the comparative localities. Only Rockingham, with a much larger (and more agrarian) economy, has a higher percentage (10.9%).

INCOME AND POVERTY LEVELS

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Total households	38,537	23,162	29,184	37,041	27,665	38,197	29,483	42,280
Less than \$10,000	6.2%	2.9%	3.0%	2.9%	3.8%	4.3%	4.9%	3.3%
\$10,000 to \$14,999	3.6%	1.5%	3.4%	2.7%	2.0%	3.7%	5.1%	2.3%
\$15,000 to \$24,999	6.6%	5.5%	6.7%	6.6%	7.1%	8.7%	9.4%	6.2%
\$25,000 to \$34,999	8.4%	6.3%	10.2%	7.2%	6.6%	9.9%	10.8%	6.4%
\$35,000 to \$49,999	12.1%	9.5%	12.4%	11.2%	11.5%	14.0%	15.9%	11.1%
\$50,000 to \$74,999	17.6%	15.0%	18.8%	17.5%	17.4%	19.8%	21.9%	18.2%
\$75,000 to \$99,999	12.6%	13.3%	14.1%	15.8%	14.8%	15.4%	12.8%	15.1%
\$100,000 to \$149,999	16.1%	22.9%	19.4%	20.4%	19.6%	15.2%	12.2%	21.1%
\$150,000 to \$199,999	7.5%	11.4%	7.1%	9.5%	8.3%	4.9%	4.0%	10.2%
\$200,000 or more	9.3%	11.6%	4.8%	6.2%	8.7%	4.1%	2.9%	6.2%
% of total households earning more than \$100k	32.9%	45.9%	31.3%	36.1%	36.6%	24.2%	19.1%	37.5%

Percentage of Families and People with Income Below the Poverty Level (past 12 months)	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
All families	6.4%	3.9%	3.5%	3.5%	5.1%	5.4%	8.1%	5.9%
With related children under 18 years	10.5%	6.0%	5.3%	5.5%	9.8%	8.6%	14.5%	8.8%
Families w/female householder, no husband	25.2%	17.9%	14.0%	12.1%	19.2%	14.4%	28.0%	18.5%
With related children under 18 years	34.3%	24.0%	20.2%	19.8%	27.2%	20.0%	40.8%	24.0%
All people	9.7%	5.8%	5.9%	5.5%	8.5%	7.9%	10.9%	8.1%
Under 18 years	9.3%	7.1%	6.0%	6.1%	11.2%	9.2%	16.9%	10.3%
18 years and over	9.8%	5.4%	5.8%	5.3%	7.7%	7.5%	9.1%	7.3%
18 to 64 years	11.2%	5.4%	5.9%	5.4%	9.6%	7.8%	9.2%	7.6%
65 years and over	4.4%	5.4%	5.2%	4.8%	2.7%	6.8%	8.7%	5.8%
People in families	6.6%	3.9%	3.4%	3.8%	5.8%	5.9%	9.3%	6.5%
Unrelated individuals 15 years and over	22.0%	18.1%	20.6%	17.9%	22.3%	17.7%	20.1%	20.2%

Source: US Census Bureau, American Community Survey, 5 Year Estimates (2010-2014); Income and Benefits in 2014 inflation-adjusted dollars

The percentage of Albemarle residents with income below the poverty level and under 18 years old (9.3%) suggests the overall poverty rate is not being driven by college students, as is often cited.

2. LABOR FORCE: COMPOSITION, AVAILABILITY & OPPORTUNITIES

LABOR FORCE OVERVIEW

	Albemarle County	Extended Labor Market	Total Labor Market	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Labor Force (2014)	54,006	242,686	296,692	36,018	44,689	56,243	33,836	50,391	40,800	64,372
Total Labor Market	296,692			1,467,917	439,147	687,079	344,130	280,961	276,348	612,590
Labor Force Participation (2010-2014)	59.9%	60.7%	n/a	68.9%	67.4%	67.9%	59.3%	63.8%	65.0%	68.3%
Unemployed (2014)	2,375	11,921	14,296	1,625	2,079	2,548	1,679	2,284	1,878	3,422
Unemployment Rate (2014)	4.4%	4.9%	n/a	4.5%	4.7%	4.5%	5.0%	4.5%	4.6%	5.3%
Labor Force (12/2015)	54,110	n/a		35,365	44,667	55,622	33,249	49,382	40,038	63,900
Unemployed (12/2015)	1,787	n/a		1,177	1,531	1,924	1,262	1,680	1,377	2,549
Unemployment Rate (12/2015)	3.3%	3.7%		3.3%	3.4%	3.5%	3.8%	3.4%	3.4%	4.0%
Underemployed (3rd Qu. 2015)*	8,845	29,028	37,873	3,102	n/a	6,720	4,058	5,236	n/a	5,526
Additional Labor Resources:	18,002			47,359	7,915	30,921	21,874	21,881	11,739	11,823
- High School Grad. Not Continuing (2013-14)	104			166	207	247	94	128	246	180
-Two-Year College Graduates (Spring 2014)	1,610			4,264	1,108	1,781	2,333	1,296	900	1,805
-Two-Year College Enrollees (Fall 2014)	10,043			34,573	5,513	20,311	15,144	8,867	4,512	8,303
-Other College and University Graduates (Spring 2014)	6,245			8,356	1,087	8,582	4,303	11,590	6,081	1,535
Veterans (2009-2013)	6,838	n/a	n/a	6,424	7,459	7,945	8,923	8,535	4,837	13,141

Source: Virginia Employment Commission, LAUS; U.S. Census; Virginia Economic Development Partnership (Extended Labor Market data)

Extended Labor Market includes all communities surrounding Albemarle County // n/a data not available

*Underemployed includes discouraged workers, underutilized workers, and those working part-time but seeking full-time employment

The percentage (and number) of underemployed workers is highest in Albemarle at 16.4%, helping to balance a perceived shortage of qualified workers due to a low unemployment rate.

LABOR FORCE PARTICIPATION RATES BY AGE

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Population 16 years and over	59.9%	68.9%	67.4%	67.9%	59.3%	63.8%	65.0%	68.3%
16 to 19 years	20.5%	40.2%	44.7%	38.0%	41.5%	45.7%	46.4%	38.4%
20 to 24 years	56.5%	86.7%	78.8%	77.2%	66.9%	73.9%	77.1%	81.0%
25 to 44 years	81.8%	85.4%	83.7%	86.5%	85.4%	84.3%	84.0%	83.7%
45 to 54 years	84.0%	86.4%	81.9%	88.5%	83.1%	85.1%	86.6%	84.3%
55 to 64 years	68.2%	70.3%	72.6%	72.3%	64.6%	69.1%	70.4%	67.4%
65 to 74 years	29.4%	35.6%	28.2%	25.8%	27.2%	27.6%	28.3%	26.7%
75 years and over	7.8%	6.7%	7.0%	9.7%	3.3%	7.4%	6.6%	5.5%

US Census Bureau, American Community Survey, 5 Year Estimates (2010-2014)

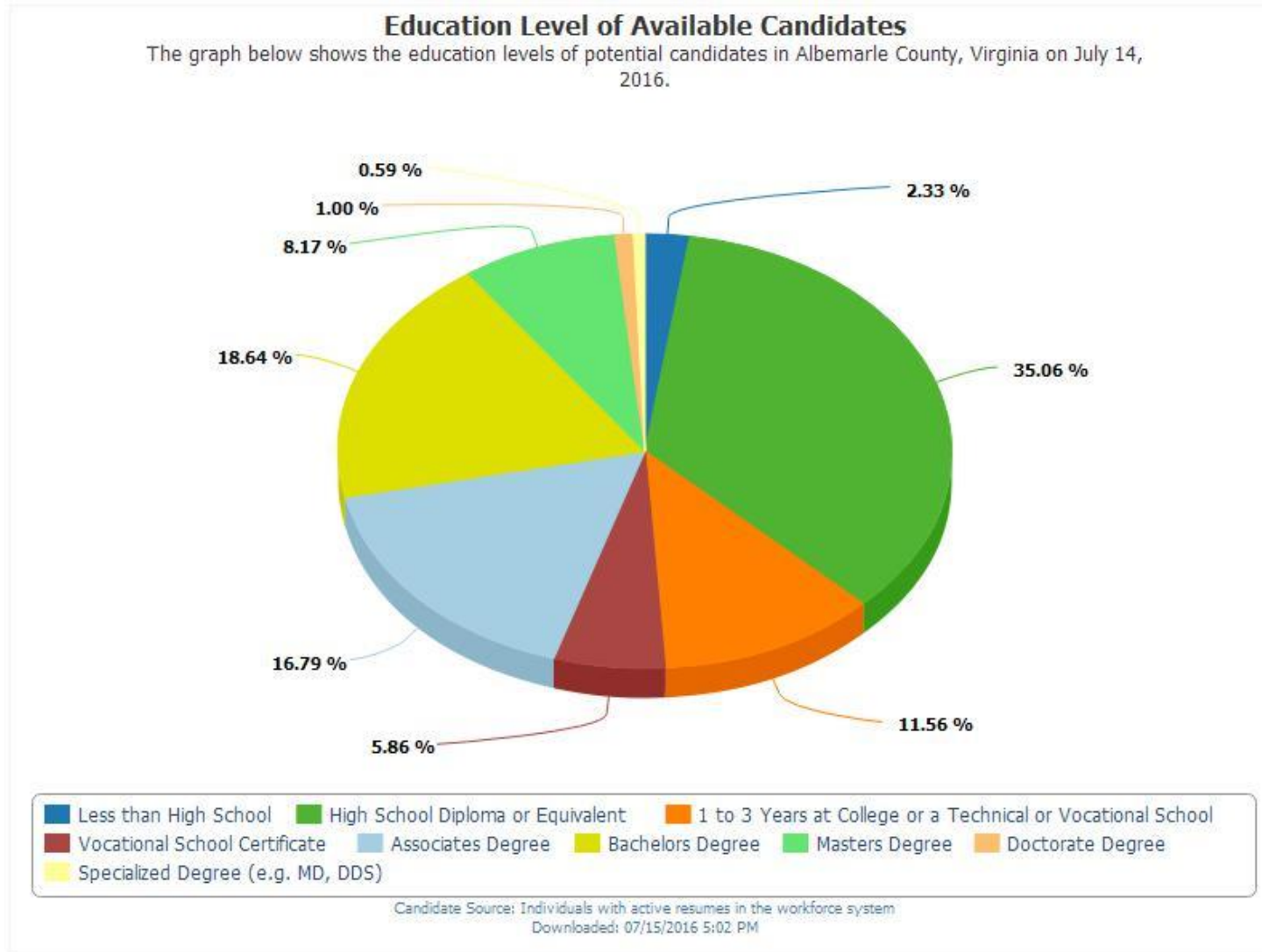
Albemarle's labor force participation rate is lower than all peer communities except James City County, although James City has a higher percentage of younger workers (16-44) in the labor pool.

EDUCATIONAL ATTAINMENT: 2014

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
High school graduate or higher, % of persons age 25+	91.4%	91.2%	86.4%	92.4%	93.6%	91.3%	81.6%	89.0%
Bachelor's degree or higher, % of persons age 25+	52.1%	34.3%	28.2%	36.4%	46.1%	34.0%	23.8%	28.3%
Educational Attainment (Detail)								
Total Population 25 and Older	67,953	45,368	54,620	67,945	50,110	66,435	52,273	81,642
Less Than 9th Grade	2,662	1,516	2,888	1,587	1,122	1,989	4,565	2,823
9th to 12th No Diploma	3,153	2,485	4,515	3,561	2,102	3,765	5,086	6,082
High School Grad (inc. equiv.)	12,601	12,560	16,506	18,893	11,165	17,652	19,151	25,824
Some College, No Degree	10,202	9,904	11,261	14,162	9,185	14,117	8,287	17,916
Associate Degree	3,940	3,361	4,044	5,044	3,440	6,335	2,781	5,886
Bachelor's Degree	17,608	9,328	9,608	16,095	12,870	15,014	7,613	14,395
Grad., Prof. or Doctorate Degree	17,787	6,214	5,798	8,603	10,226	7,563	4,790	8,716
Educational Attainment (as a % of Population 25 and Older)								
Total Population 25 and Older	100%	100%	100%	100%	100%	100%	100%	100%
Less Than 9th Grade	3.9%	3.3%	5.3%	2.3%	2.2%	3.0%	8.7%	3.5%
9th to 12th No Diploma	4.6%	5.5%	8.3%	5.2%	4.2%	5.7%	9.7%	7.4%
High School Grad (inc. equiv.)	18.5%	27.7%	30.2%	27.8%	22.3%	26.6%	36.6%	31.6%
Some College, No Degree	15.0%	21.8%	20.6%	20.8%	18.3%	21.2%	15.9%	21.9%
Associate Degree	5.8%	7.4%	7.4%	7.4%	6.9%	9.5%	5.3%	7.2%
Bachelor's Degree	25.9%	20.6%	17.6%	23.7%	25.7%	22.6%	14.6%	17.6%
Graduate, Prof. or Doctorate Degree	26.2%	13.7%	10.6%	12.7%	20.4%	11.4%	9.2%	10.7%

Source: Statsamerica, US Census Bureau, American Community Survey, 5 Year Estimates (2010-2014)

Albemarle has the highest percentage of college-educated people, although the percentage of people with only a high school diploma (age 25+) is actually lower than in all the comparative localities.

Education levels of Albemarle County job seekers versus minimum required education levels

Source: VirginiaLMI.com

Potential Candidates in Workforce System looking for work in Albemarle: 14,445

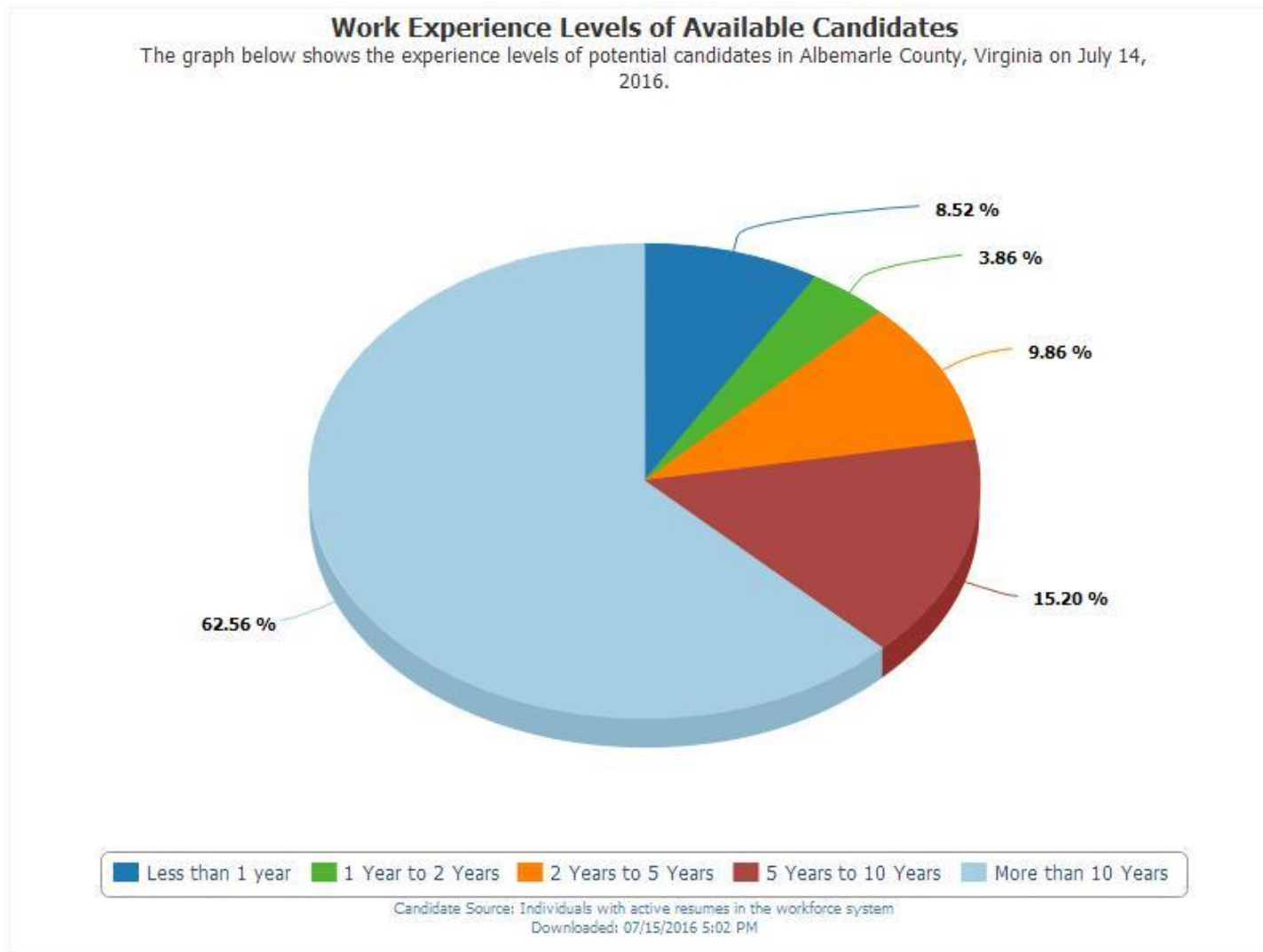
Source: VEC, Candidate Source: Individuals with active resumes in the workforce system, 1/30/16

Education Levels Required for Advertised, Available Jobs in Albemarle County

Rank	Minimum Education Level	# of Openings	% of Jobs Available
1	No Minimum Education Requirement	87	10.28%
2	High School Diploma or Equivalent	262	30.97%
3	1 Year at College or a Technical or Vocational School	3	0.35%
4	2 Years at College or a Technical or Vocational School	2	0.24%
5	Vocational School Certificate	5	0.59%
6	Associate's Degree	80	9.46%
7	Bachelor's Degree	339	40.07%
8	Master's Degree	49	5.79%
9	Doctorate Degree	17	2.01%
10	Specialized Degree (e.g. MD, DDS)	2	0.24%

Source: VirginiaLMI.com

The number of job opportunities in Albemarle requiring advanced degrees is very limited compared to what job seekers offer.

Experience levels of Albemarle County job seekers versus minimum experience and skills required

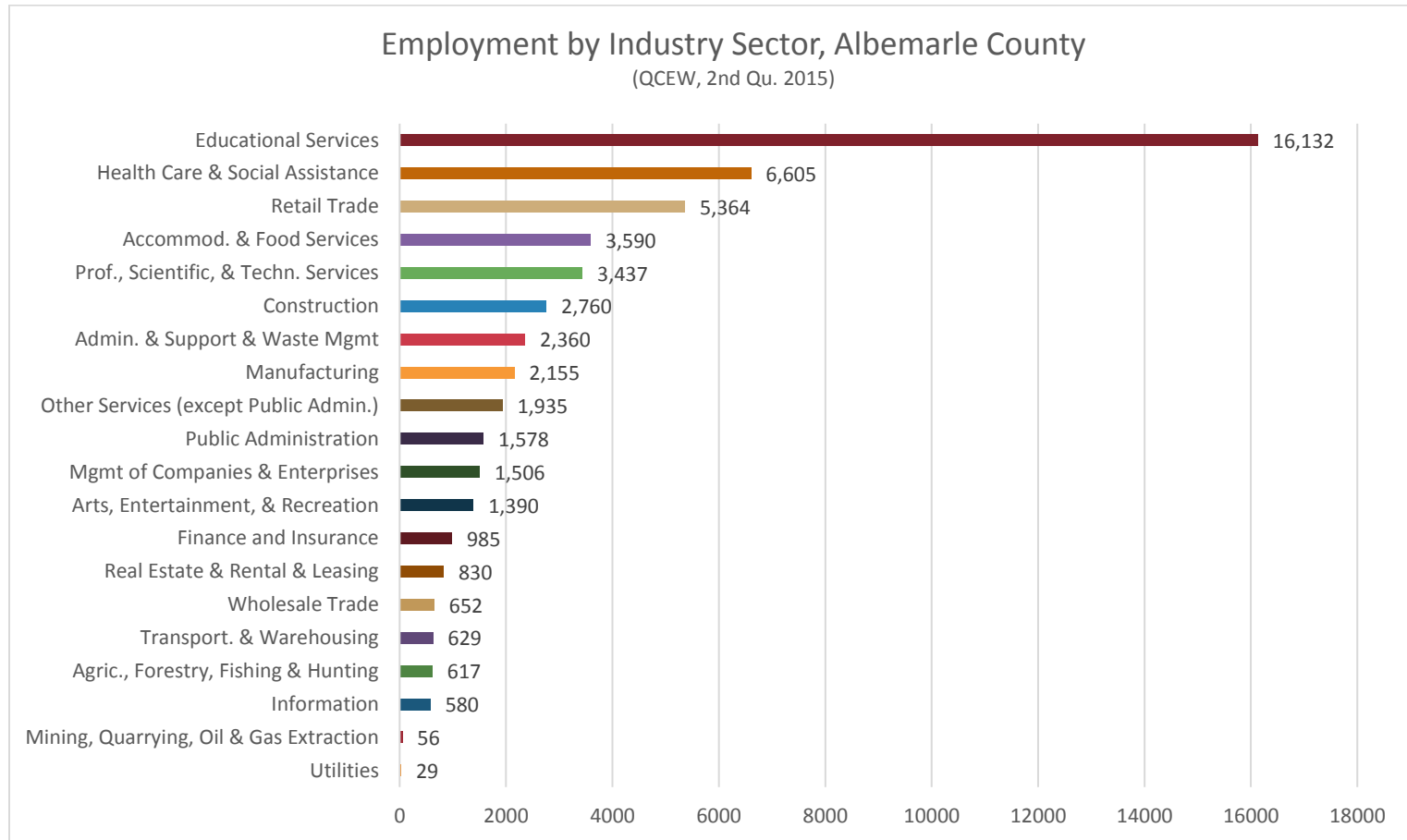
Source: VirginiaLMI.com

Experience Levels and Skills Required for Advertised, Available Jobs in Albemarle County

Rank	Minimum Experience Level	# of Openings	% of Available Jobs
1	Entry Level	202	29.36%
2	Less than 1 Year	46	6.69%
3	1 Year to 2 Years	117	17.01%
4	2 Years to 5 Years	292	42.44%
5	5 Years to 10 Years	31	4.51%
Rank	Advertised Job Skill	Advertised Skill Group	# of Openings
1	Customer service	Customer Service Skills	1,009
2	Interpersonal skills	Interpersonal Skills	266
3	Problem solving	Basic Skills	230
4	Customer Service Skills	Customer Service Skills	196
5	Time management	Basic Skills	177
Rank	Tools & Technology Skills Advertised	Advertised Skill Group	# of Openings
1	PowerPoint	Presentation Software	114
2	JavaScript	Web Platform Development Software	87
3	Linux	Operating System Software	80
4	Cash Register	Cash Registers	59
5	Microsoft Word	Word Processing Software	56

Source: VirginiaLMI.com

Experience levels and skills required from area employers are well-below those offered by the majority of Albemarle job seekers.



Source: Bureau of Labor Statistics, QCEW, 2nd Quarter 2015

The Retail Trade and Accommodation & Food Services sectors provide a significant portion of Albemarle's employment composition (nearly 17% of total employment), although wage levels in these sectors are often some of the lowest in any community.

Higher wage positions are generally found in the Manufacturing, Finance & Insurance, and Professional/Scientific/Tech Services sector; however, these three sectors collectively comprise only 12.5% of the total employment base in Albemarle, compared to 25.6% in Frederick and 25.5% in Rockingham (the two highest), and 10.2% in Spotsylvania (the lowest).

TOP 10 EMPLOYERS (ALL COMMUNITIES)

	Albemarle County	Fauquier County	Frederick County	Hanover County
1	University of Virginia	Fauquier County School Board	Frederick County School Board	Hanover County School Board
2	Albemarle County	Fauquier Health System	Navy Federal Credit Union	Bon Secours Richmond Health System
3	Martha Jefferson Hospital	County of Fauquier	U.S. Department of Homeland Defense	Kings Dominion
4	State Farm Operations Center	U.S. Department of Transportation	County of Frederick	County of Hanover
5	US Department of Defense	Wal-Mart	Lord Fairfax Community College	Wal-Mart
6	Piedmont VA Community College	Buccaneer Computer System Inc.	H.P. Hood, Inc.	Tyson Farms
7	Northrop Grumman Corp	Food Lion	The Home Depot	Acosta Sales & Marketing
8	Wal-Mart	Town of Warrenton	Kraft Foods	Sales Mark
9	Troy Construction	Airlie Foundation	Trex Company Inc & Subsid	Supervalu Distribution Center
10	Crutchfield Corporation	Smith Midland Corporation	Axiom Staffing Group	Randolph-Macon College
	James City County	Roanoke County	Rockingham County	Spotsylvania County
1	Busch Entertainment Corp.	Roanoke County School Board	Rockingham County School Board	Spotsylvania County School Board
2	Williamsburg/James City County School Board	Wells Fargo Bank NA	Sentara Healthcare	County of Spotsylvania
3	County of James City	HCA Virginia Health System	Cargill Meat Solutions	HCA Virginia Health System
4	Eastern State Hospital	County of Roanoke	Wal-Mart	Wal-Mart
5	Wal-Mart	Allstate Insurance Company	Great Eastern Resort Management	Food Lion
6	Riverside Regional Medical Center	Kroger	R.R. Donnelley and Sons Company	CVS Pharmacy
7	Kingsmill Resort	Friendship Manor	Marshall's	Germanna Community College
8	Avid Medical	Richfield Nursing Center	Pilgrims Pride Corp	A T Solutions Inc
9	Joy Food Store	Wal Mart	County of Rockingham	Rappahannock Goodwill Industries Inc
10	Williamsburg Landing	Bright Personnel and Business	Merck Sharp & Dohme Corp	Temporary Solutions

Source: VEC, LMI Top 50 Employers, 2nd Qu. 2015

While all of the comparison localities have at least two public sectors organizations on their “top 10 employers” list, nearly half of Albemarle’s top employers are public sector entities which, typically, pay wages below those of the private sector. These public sector entities are, also, generally tax exempt and, therefore, do not contribute direct tax revenues to the locality.

INDUSTRY BY ESTABLISHMENT SIZE

Number of Companies by Establishment Size

Establishment Size (Employees)	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
	Number of Companies							
0-4	2,001	1,485	999	2,016	969	1,306	925	1,665
5-9	480	359	264	553	311	402	300	418
10-19	350	248	223	441	240	287	195	332
20-49	251	148	179	342	147	222	121	241
50-99	79	46	64	95	55	70	36	71
100-249	39	16	30	53	31	40	12	40
250-499	15	2	9	10	4	11	11	4
500+	6	2	5	7	5	5	13	2
Total Companies	3,221	2,306	1,773	3,517	1,762	2,343	1,613	2,773

Source: VEC, Quarterly Census of Employment and Wages, 2nd Qu. 2015

While all of the comparative localities have a significant percentage of small firms (less than 10 employees), this is especially true in Albemarle (77%) and Fauquier (80%).

Employment composition by sector demonstrates the limited number of high-wage opportunities in Albemarle since most of these offerings are in smaller companies.

TARGET INDUSTRIES ACTIVITY

Industry Sectors (NAICS)	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Agribusiness (311, 312):								
Total Positions	454	311	1,375	1,057	369	109	4,478	28
Change in Positions - past 5 yrs	106	189	135	197	-309	19	-413	-69
IT & Defense (334):								
Total Positions	864	61	58	22	5	554	93	57
Change in Positions - past 5 yrs	-454	9	8	4	3	-24	5	12
Financial & Insurance (518, 522, 524):								
Total Positions	856	450	1,631	816	342	1,951	217	573
Change in Positions - past 5 yrs	-38	-69	882	15	-81	-296	-30	50
Biotech (3254, 3391, 339112, 541711-R&D, 325413, 325414):								
Total Positions	328	2	284	17	10	21	748	17
Change in Positions - past 5 yrs	62	-27	87	-10	6	0	-168	10
Total Positions – Target Sectors	2,502	823	3,348	1,912	726	2,635	5,536	674
5-Yr Change in Positions - Target Industry Sectors:	-324	101	1,113	205	-380	-302	-604	3
Target Industry Employment as Percentage of All Sectors	4.4%	3.3%	10.5%	3.5%	2.4%	6.5%	16.4%	1.8%
Total Positions – All Sectors	57,317	24,938	31,873	53,935	30,183	40,818	33,844	38,207
5-Yr Change in Positions - Target Industry Sectors:	4,938	1,587	5,916	5,839	1,824	3,541	2,983	4,548

Source: JobsEQ®

Employment opportunities in Albemarle's target-industry sectors are quite modest, with these higher-wage positions comprising less than 5% of total jobs in the County, along with an overall decline in available jobs over the past five years.

NEW STARTUP FIRMS

All Communities

Year	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
2015*	101	73	57	90	44	52	35	100
2014	179	124	124	170	85	110	74	195
2013	133	98	78	119	65	63	73	128
2012	155	111	76	155	85	69	55	149
2011	146	110	82	150	76	79	55	132
2010	129	118	90	154	59	77	52	156
2009	131	111	87	126	48	77	63	117
2008	153	141	105	170	60	85	45	159
2007	152	131	102	187	80	96	76	195
2006	103	70	44	111	71	60	54	96
Avg	142	113	88	149	70	80	61	147

Source: VEC, Quarterly Census of Employment and Wages, 2nd Qu. 2015
 *2015 data only includes 1st and 2nd Quarter

The following criteria was used to define new startup firms:

1. Setup and liability date both occurred during the quarter
2. Establishment had no predecessor UI Account Number
3. Private Ownership
4. Average employment is less than 250

Despite the innovation and entrepreneurial culture for which Albemarle is known, the number of start-ups generally lags slightly behind Hanover and Spotsylvania.

THE AGRICULTURE SECTOR

AGRICULTURE OVERVIEW

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Farms (number)	946	1,258	681	600	83	280	1,902	369
Land in farms (acres)	168,877	228,285	100,707	94,297	5,544	31,486	222,049	42,191
Average size of farm (acres)	179	181	148	157	67	112	117	114
Median size of farm (acres)	77	50	60	43	32	46	60	37
Estimated market value of land and buildings								
Average per farm	1,563,048	1,439,924	872,967	874,698	585,525	480,689	823,606	700,861
Average per acre	8,756	7,935	5,903	5,566	8,766	4,275	7,055	6,130
Estimated market value of machinery and equipment								
Value in \$1,000	57,793	91,880	38,904	49,245	6,033	13,319	167,856	31,591
Average per farm	61,092	73,037	57,128	82,075	72,684	47,567	88,252	85,613
Market value of agricultural products sold								
Market value agric. products sold (\$1,000)	31,010	53,948	34,315	55,272	(D)	4,140	658,995	10,996
Rank in Virginia	35	16	31	15	94	87	1	71
Average per farm	32,780	42,884	50,389	92,119	(D)	14,786	346,475	29,800
Crops, incl. nursery & greenhouse (\$1,000)	19,481	21,587	24,874	47,004	1,565	(D)	47,606	4,004
Livestock, poultry, & products (\$1,000)	11,529	32,361	9,441	8,267	(D)	(D)	611,389	6,992
Farms by size								
1 to 9 acres	68	104	71	53	17	30	223	44
10 to 49 acres	292	502	236	266	34	118	598	166
50 to 179 acres	359	390	221	193	28	93	717	96
180 to 499 acres	151	164	113	54	3	27	310	43
500 to 999 acres	54	53	26	15	-	11	40	14
1,000 acres or more	22	45	14	19	1	1	14	6

Farms by value of sales	Albemarle	Fauquier	Frederick	Hanover	James City	Roanoke	Rockingham	Spotsy
Less than \$2,500	392	554	276	268	40	149	383	181
\$2,500 to \$4,999	87	158	73	44	3	46	176	32
\$5,000 to \$9,999	162	136	98	83	10	29	233	55
\$10,000 to \$24,999	132	177	106	81	10	21	220	45
\$25,000 to \$49,999	86	87	60	49	13	21	144	27
\$50,000 to \$99,999	47	65	31	23	6	5	80	17
\$100,000 or more	40	81	37	52	1	9	666	12
Farms by value of sales %								
Less than \$2,500	41.4%	44.0%	40.5%	44.7%	48.2%	53.2%	20.1%	49.1%
\$2,500 to \$4,999	9.2%	12.6%	10.7%	7.3%	3.6%	16.4%	9.3%	8.7%
\$5,000 to \$9,999	17.1%	10.8%	14.4%	13.8%	12.0%	10.4%	12.3%	14.9%
\$10,000 to \$24,999	14.0%	14.1%	15.6%	13.5%	12.0%	7.5%	11.6%	12.2%
\$25,000 to \$49,999	9.1%	6.9%	8.8%	8.2%	15.7%	7.5%	7.6%	7.3%
\$50,000 to \$99,999	5.0%	5.2%	4.6%	3.8%	7.2%	1.8%	4.2%	4.6%
\$100,000 or more	4.2%	6.4%	5.4%	8.7%	1.2%	3.2%	35.0%	3.3%
Total income from farm-related sources (gross before taxes and expenses)								
Farms	397	507	228	219	25	67	1,016	133
\$1,000	5,684	6,461	2,754	4,311	363	774	11,408	2,537
Total farm production expenses (\$1,000)	47,518	81,290	33,948	52,643	3,119	5,655	549,802	14,736
Average per farm	50,230	64,619	49,850	87,739	37,582	20,196	289,065	39,935
Net cash farm income of operation (farms)	946	1,258	681	600	83	280	1,902	369
Net cash farm income of operation (\$1000)	-10,446	-20,016	3,519	8,309	-442	-727	123,343	-872
Average per farm	-11,043	-15,911	5,167	13,848	-5,322	-2,598	64,849	-2,362

Source: Census of Agriculture 2012

The market value of all agricultural products in Albemarle (and corresponding ranking among Virginia localities) is surprisingly low – particularly considering that land in farms in Albemarle is higher than most of the comparative localities; however, the estimated market value of land and buildings versus products sold suggests Albemarle's land use policies may be more favorable than that of its peers.

COMPOSITION OF FARMS BY LAND USE, 2012

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Cropland	27.6%	36.0%	39.5%	58.5%	53.9%	24.2%	45.2%	44.4%
Woodland	33.7%	19.5%	25.8%	24.8%	27.9%	42.2%	14.8%	30.2%
Pastureland	31.5%	37.0%	30.8%	11.8%	14.8%	28.3%	34.4%	19.9%
Other Uses	7.2%	7.5%	3.9%	4.9%	3.8%	5.3%	5.5%	5.5%

Source: Census of Agriculture 2012

3. WAGE LEVELS VERSUS COSTS OF LIVING

AVERAGE WEEKLY WAGES BY INDUSTRY SECTOR

AVERAGE WEEKLY WAGE – VIRGINIA: \$1004

	Industry Code	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Total, All Industries	0	\$973	\$843	\$762	\$738	\$640	\$719	\$765	\$721
Accommod. & Food Services	72	\$372	\$351	\$304	\$281	\$391	\$284	\$329	\$298
Admin. & Support & Waste Mgmt	56	\$713	\$658	\$510	\$618	\$618	\$499	\$486	\$566
Agric., Forestry, Fishing & Hunting	11	\$487	\$697	\$432	\$628	\$373	\$440	\$566	\$305
Arts, Entertainment, & Recreation	71	\$477	\$393	\$314	\$241	n.d.	\$226	\$259	\$274
Construction	23	\$1,010	\$915	\$855	\$897	\$883	\$732	\$769	\$810
Educational Services	61	\$926	\$660	\$670	\$663	\$674	\$688	\$585	\$738
Finance and Insurance	52	\$1,527	\$1,425	\$882	\$1,043	\$1,424	\$1,024	\$817	\$947
Health Care & Social Assistance	62	\$916	\$779	\$608	\$843	\$743	\$782	\$951	\$722
Information	51	\$1,172	\$1,110	\$806	\$621	\$734	\$984	\$1,149	\$966
Mgmt of Companies & Enterprises	55	\$1,285	\$1,216	\$1,541	\$1,625	\$1,206	\$1,599	\$1,174	\$1,435
Manufacturing	31-33	\$1,098	\$770	\$1,019	\$844	\$997	\$872	\$971	\$906
Mining, Quarrying, Oil & Gas Extr.	21	\$1,117	\$1,439	\$988	\$980	n.d.	n.d.	\$837	n.d.
Other Services (exc. Public Admin.)	81	\$750	\$682	\$602	\$608	\$492	\$527	\$596	\$541
Prof., Scientific, & Techn. Services	54	\$1,366	\$1,553	\$1,103	\$908	\$1,154	\$829	\$1,180	\$1,831
Public Administration	92	\$1,457	\$954	\$1,151	\$938	\$912	\$816	\$743	\$956
Real Estate & Rental & Leasing	53	\$768	\$1,255	\$871	\$860	\$908	\$676	\$736	\$655
Retail Trade	44-45	\$547	\$608	\$549	\$555	\$397	\$484	\$487	\$545
Transport. & Warehousing	48-49	\$840	\$2,058	\$740	\$771	n.d.	\$919	\$762	\$852
Utilities	22	\$1,154	\$1,769	\$1,148	\$1,506	n.d.	\$1,382	\$897	\$1,064
Wholesale Trade	42	\$1,156	\$1,007	\$999	\$1,019	\$677	\$946	\$989	\$1,041

Average Annual Wage – Albemarle: \$50,585
Average Annual Wage – Virginia: \$52,224

Source: VEC, Quarterly Census of Employment and Wages, 2nd Qu. 2015; n.d. - Data confidential and not disclosed

COST OF LIVING COMPARISON (ACCRA)

Metro/Micro	Compo- site Index	Grocery Items	Housing	Utilities	Transpor- -tation	Health Care	Misc. Goods & Services	Apartment Rent/mo	Home Price*
Charlottesville Metro	106.9	112.2	107.9	87.0	93.3	114.3	114.2	\$1,098	\$339,234
Hampton Roads / Southeast VA	97.8	93.2	86.1	109.4	93.6	106.6	106.9	\$912	\$265,425
Harrisonburg Metro	94.6	93.1	98.5	103.1	88.4	104.4	90.0	\$944	\$308,000
Richmond Metro	95.6	90.1	89.9	105.7	92.7	109.2	99.0	\$916	\$276,275
Roanoke Metro	89.9	91.7	89.4	98.2	87.2	91.3	87.5	\$792	\$292,633
Winchester, VA/WV Metro	98.2	93.0	95.6	94.5	90.2	103.7	106.2	\$918	\$307,467
Northern VA/DC Metro	149.3	117.1	245.1	95.9	110.3	92.9	119.4	\$2,078	\$816,158

Source: Center for Community and Economic Research's ACCRA Cost of Living Index – Q3 2015

100 = U.S. Average

*Home price reflects new house with 2,400sf living area, 8,000sf lot, 4 bedrooms, 2 baths

COST OF LIVING INDEX (FROM ANOTHER SOURCE)

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. For 2016 Q1, the cost of living is 13.8% higher in Albemarle County, Virginia than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Albemarle County, Virginia	\$52,264	113.8	\$45,920
Virginia	\$53,999	112.7	\$47,919
USA	\$52,595	100.0	\$52,595

Source: [JobsEQ®](#); The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

HOUSING

	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Total housing units	43,128	25,905	31,877	39,026	30,943	40,319	34,087	45,747
Owner-occupied (homeownership rate)	65.2%	79.5%	77.7%	82.3%	74.5%	75.3%	76.4%	76.2%
Renter-occupied	34.8%	20.5%	22.3%	17.7%	25.5%	24.7%	23.6%	23.8%
Value								
Owner-occupied units	25,135	18,417	22,682	30,490	20,616	28,749	22,529	32,204
Less than \$50,000	4.9%	2.9%	8.3%	3.0%	5.1%	3.3%	7.9%	4.0%
\$50,000 to \$99,999	1.9%	1.3%	5.5%	1.9%	1.5%	4.7%	6.0%	3.4%
\$100,000 to \$149,999	4.7%	2.8%	11.1%	3.8%	4.6%	18.1%	15.1%	8.6%
\$150,000 to \$199,999	9.9%	7.6%	18.8%	17.6%	10.8%	26.7%	22.0%	19.0%
\$200,000 to \$299,999	25.7%	22.7%	27.3%	38.5%	23.6%	29.1%	27.2%	30.8%
\$300,000 to \$499,999	27.7%	39.0%	23.8%	27.6%	35.4%	14.1%	17.0%	26.4%
\$500,000 to \$999,999	19.8%	19.5%	4.4%	6.6%	16.9%	3.3%	4.1%	7.2%
\$1,000,000 or more	5.4%	4.3%	0.7%	1.0%	2.2%	0.9%	0.7%	0.7%
Median (dollars)*	\$317,300	\$351,900	\$223,300	\$257,600	\$320,000	\$194,000	\$197,300	\$245,600
Gross Rent								
Occupied units paying rent	12,415	4,271	5,969	6,007	6,532	8,949	6,223	9,489
Less than \$200	0.5%	1.0%	0.0%	1.8%	1.2%	3.2%	0.4%	0.6%
\$200 to \$299	0.9%	1.6%	0.2%	1.8%	0.5%	2.2%	1.5%	1.7%
\$300 to \$499	3.3%	1.8%	5.3%	4.1%	1.8%	5.6%	13.8%	2.7%
\$500 to \$749	9.9%	10.4%	13.2%	8.7%	10.7%	23.1%	29.6%	6.8%
\$750 to \$999	22.0%	17.7%	18.6%	28.4%	19.2%	37.2%	22.9%	8.5%
\$1,000 to \$1,499	44.1%	41.3%	43.8%	42.3%	38.0%	25.0%	25.3%	44.4%
\$1,500 or more	19.1%	26.2%	18.9%	13.0%	28.5%	3.6%	6.3%	35.3%
Median (dollars)*	\$1,115	\$1,161	\$1,111	\$1,049	\$1,159	\$857	\$795	\$1,322

Source: US Census Bureau, American Community Survey, 5 Year Estimates (2010-2014); *Median as of 2014

4. TAXES & COSTS OF DOING BUSINESS

REAL ESTATE TAX RATES

<i>Calendar Year 2015 (unless noted otherwise)</i>	Albemarle County	Fauquier County**	Frederick County	Hanover County**	James City County (FY16)	Roanoke County	Rockingham County (FY16)	Spotsylvania County**
Nominal Tax Rate per \$100 of assessed valuation	\$0.819	\$0.999	\$0.56	\$0.81	\$0.84	\$1.09	\$0.68	\$0.86
Assessment ratio (% of fair market value taxable)*	100%	90.3%	90.3%	94.3%	97.4%	94.0%	95.4%	85.4%
Effective Tax Rate	\$0.819	\$0.90	\$0.51	\$0.76	\$0.82	\$1.02	\$0.65	\$0.734

*Virginia statutes require reassessments to be made at 100 percent of fair market value. However, because of rising real estate values and most localities reassessing only periodically, actual assessment ratios are usually lower than 100 percent. Each year, the Virginia Department of Taxation examines real estate transactions, comparing real estate assessments effective on the date of the property's sale with the selling price of the property. The Tax Department's ratios of assessed values to selling prices for 2015 are shown in this table. They represent the best measures of actual assessment ratios in Virginia localities. (Source: VEDP Guide to Local Taxes)

** District levies are imposed in addition to the basic county levy.

REAL ESTATE TAX RATES OVER TIME

Calendar Year	Albemarle County	Fauquier County*	Frederick County	Hanover County*	James City County	Roanoke County	Rockingham County	Spotsylvania County*
2008	\$0.710	\$0.765	\$0.525	\$0.81	\$0.77	\$1.09	\$0.60	\$0.62
2009	\$0.742	\$0.765	\$0.51	\$0.81	\$0.77	\$1.09	\$0.60	\$0.62
2010	\$0.742	\$0.97	\$0.51	\$0.81	\$0.77	\$1.09	\$0.60	\$0.86
2011	\$0.742	\$0.97	\$0.545	\$0.81	\$0.77	\$1.09	\$0.60	\$0.86
2012	\$0.762	\$0.97	\$0.585	\$0.81	\$0.77	\$1.09	\$0.64	\$0.88
2013	\$0.766	\$0.98	\$0.585	\$0.81	\$0.77	\$1.09	\$0.64	\$0.88
2014	\$0.799	\$0.992	\$0.585	\$0.81	\$0.77	\$1.09	\$0.64	\$0.86
2015	\$0.819	\$0.999	\$0.56	\$0.81	\$0.77/\$0.84	\$1.09	\$0.66/\$0.68	\$0.86

* District levies are imposed in addition to the basic county levy

Source: Community websites

The Albemarle County Story: A Quantitative Perspective

MACHINERY & TOOLS TAX RATES (NOTE: THE “EFFECTIVE TAX RATE” IS SHOWN IN THE COLUMN NEXT TO THE ASSESSMENT RATIO FOR EACH LOCALITY)

Calendar Year 2015 or FY 2016	Albemarle County		Fauquier County		Frederick County		Hanover County		James City County		Roanoke County		Rockingham County		Spotsylvania County		
Nominal Tax Rate (per \$100 of assessed valuation)	\$4.28		\$2.30		\$2.00		\$3.57		\$4.00		\$2.95		\$2.55		\$2.50		
Value used for tax purpose	Original Cost		Original Cost		Original Cost		Original Cost		Original Cost		Original Cost		Original Cost		Original Cost		
Assessment ratio (in years)																	
1	25%	\$1.07	70%	\$1.61	60%	\$1.20	10%	\$0.36	25%	\$1.00	25%	\$0.74	90%	\$2.30	50%	\$1.25	
2	22.5%	\$0.96	60%	\$1.38	50%	\$1.00	10%	\$0.36	25%	\$1.00	25%	\$0.74	80%	\$2.04	45%	\$1.13	
3	20%	\$0.86	50%	\$1.15	40%	\$0.80	10%	\$0.36	25%	\$1.00	25%	\$0.74	70%	\$1.79	40%	\$1.00	
4	17.5%	\$0.75	40%	\$0.92	30%	\$0.60	10%	\$0.36	25%	\$1.00	25%	\$0.74	60%	\$1.53	30%	\$0.75	
5	15%	\$0.64	30%	\$0.69	30%	\$0.60	10%	\$0.36	25%	\$1.00	25%	\$0.74	50%	\$1.28	20%	\$0.50	
6	12.5%	\$0.54	20%	\$0.46	30%	\$0.60	10%	\$0.36	25%	\$1.00	20%	\$0.59	40%	\$1.02	20%	\$0.50	
7	10%	\$0.43	10%	\$0.23	30%	\$0.60	10%	\$0.36	25%	\$1.00	20%	\$0.59	30%	\$0.77	20%	\$0.50	
8	10%	\$0.43	10%	\$0.23	30%	\$0.60	10%	\$0.36	25%	\$1.00	20%	\$0.59	20%	\$0.51	20%	\$0.50	
9	10%	\$0.43	10%	\$0.23	30%	\$0.60	10%	\$0.36	25%	\$1.00	20%	\$0.59	20%	\$0.51	20%	\$0.50	
10	10%	\$0.43	10%	\$0.23	30%	\$0.60	10%	\$0.36	25%	\$1.00	20%	\$0.59	20%	\$0.51	20%	\$0.50	

Roanoke County reduced its M&T rate by \$0.05 in 2015

Source: Community websites // * Assessment Schedule source: VEDP

While Albemarle’s steadily declining assessment schedule proves quite competitive over time to most of the peer localities – 3rd or 4th lowest among the eight peers during a 10-year period – the County’s higher nominal rate may overshadow this advantage.

The Albemarle County Story: A Quantitative Perspective

BUSINESS TANGIBLE PERSONAL PROPERTY TAX RATES

Calendar Year 2015 or FY 2016	Albemarle County		Fauquier County**		Frederick County		Hanover County**		James City County		Roanoke County		Rockingham County**		Spotsylvania County	
Nominal Tax Rate (per \$100 of assessed valuation)	\$4.28		\$2.30		\$4.86		\$3.57		\$4.00		\$3.50		\$2.90		\$5.95	
Value used for tax purpose	Original Cost		Original Cost		Original Cost		Original Cost		Original Cost		Original Cost		Original Cost		Original Cost	
Assessment ratio (in years)																
1	25%	\$1.07	70%	\$1.61	30%	\$1.46	60%	\$2.14	25%	\$1.00	60%	\$2.10	90%	\$2.61	50%	\$2.98
2	22.5%	\$0.96	60%	\$1.38	30%	\$1.46	50%	\$1.79	25%	\$1.00	50%	\$1.75	80%	\$2.32	45%	\$2.68
3	20.0%	\$0.86	50%	\$1.15	30%	\$1.46	40%	\$1.43	25%	\$1.00	40%	\$1.40	70%	\$2.03	40%	\$2.38
4	17.5%	\$0.75	40%	\$0.92	30%	\$1.46	30%	\$1.07	25%	\$1.00	30%	\$1.05	60%	\$1.74	30%	\$1.79
5	15.0%	\$0.64	30%	\$0.69	30%	\$1.46	20%	\$0.71	25%	\$1.00	20%	\$0.70	50%	\$1.45	20%	\$1.19
6	12.5%	\$0.54	20%	\$0.46	30%	\$1.46	10%	\$0.36	25%	\$1.00	Minimum is 20% or \$100		40%	\$1.16	20%	\$1.19
7	10%	\$0.43	10%	\$0.23	30%	\$1.46	10%	\$0.36	25%	\$1.00			30%	\$0.87	20%	\$1.19
8	10%	\$0.43	10%	\$0.23	30%	\$1.46	10%	\$0.36	25%	\$1.00			20%	\$0.58	20%	\$1.19
9	10%	\$0.43	10%	\$0.23	30%	\$1.46	10%	\$0.36	25%	\$1.00			20%	\$0.58	20%	\$1.19
10	10%	\$0.43	10%	\$0.23	30%	\$1.46	10%	\$0.36	25%	\$1.00			20%	\$0.58	20%	\$1.19

Source: Community websites // * Assessment Schedule source: VEDP

** These communities have different assessment schedules or rates for computer equipment, including: Fauquier County (60%, 40%, 20%, 10% year 4 and older); Hanover County (66%, 55%, 35%, 24%, 5%, 1% year 6 and older); Rockingham County (70%, 50%, 30%, 20% Year 4 and older).

While Albemarle's steadily declining assessment schedule is, once again, quite competitive, the County's higher nominal rate may overshadow this advantage. In addition, the accelerated depreciation schedules for computer equipment available in several peer localities can prove more favorable over time.

The Albemarle County Story: A Quantitative Perspective

MERCHANT'S CAPITAL TAX (ONLY IMPOSED IN LOCALITIES WHERE BUSINESS, PROFESSIONAL, OCCUPATION LICENSE TAX IS NOT)

(Calendar Year 2015 or FY 2016 unless noted otherwise)	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
Nominal Tax Rate (per \$100 of assessed valuation)	n/a	n/a	n/a	\$1.90	n/a	n/a	\$0.87	n/a
Value used for tax purpose				Original Cost			Original Cost	
Assessment ratio				10%			67%	

Source: Community websites

BUSINESS, PROFESSIONAL, OCCUPATIONAL LICENSE TAX (BPOL)

Per \$100 of gross receipts (Calendar Year 2015 or FY 2016 unless noted otherwise)	Albemarle County	Fauquier County	Frederick County	Hanover County*	James City County	Roanoke County	Rockingham County	Spotsylvania County
Retailers	\$0.20	\$0.10	\$0.20	n/a	\$0.20	\$0.20	n/a	\$0.10
Wholesalers and Distributors	\$0.05/\$100 of gross purchases	0.0425/\$100 of gross purchases	\$0.05/\$100 of gross purchases		\$0.05/\$100 of gross purchases	\$0.05/\$100 of gross purchases		\$0.025/\$100 of gross purchases
Business Services	\$0.36	\$0.187	\$0.36		\$0.36	\$0.36		\$0.18
Financial Services	\$0.58	\$0.2975	\$0.58		\$0.58	\$0.58		\$0.29
Contractors:	\$0.16	\$0.085	\$0.16	\$0.10	\$0.16	\$0.16		\$0.18
Gross Receipts Threshold	\$100,000	\$200,000	\$100,000	\$100,000*	\$100,000	\$100,000	n/a	\$750,000

Source: Community websites

* Hanover BPOL is only imposed on Contractors

The Albemarle County Story: A Quantitative Perspective

Utility Costs

(Water & sewer rate comparisons are based on a 1-inch meter and estimated consumption of 600,000 gallons/month)

Source: Utility Providers

Service Provider: Water	Total Service Connection Charge	Total (600,000 gallons/month)
Albemarle County Service Authority	\$16,677	\$4,412.22
Fauquier County Water & Sewer Authority	\$22,250	\$4,406.70
Frederick County Sanitation Authority	\$9,561	\$2,404.34
Hanover County Utilities	\$13,226	\$2,794.24
James City County Service Authority	\$5,300	\$2,196.02
Western Virginia Water Authority	\$9,630	\$2,364.40
Rockingham County Utilities*	\$7,575	\$2,276.67
Spotsylvania County Utilities	\$9,030	\$6,017.55
Service Provider: Sewer	Total Service Connection Charge	Total (600,000 gallons/month)
Albemarle County Service Authority	\$16,250	\$4,860.00
Fauquier County Water & Sewer Authority	\$35,000	\$4,700.54
Frederick County Sanitation Authority	\$17,527	\$2,883.16
Hanover County Utilities	\$15,371	\$3,114.61
James City Co Service Authority/Hampton Roads Sanitary District	\$13,220	\$5,075.31
Western Virginia Water Authority*	\$7,500	\$2,135.65
Rockingham County Utilities*	\$14,800	\$3,054.00
Spotsylvania County Utilities*	\$7,680	\$3,406.47

* Utilization rates vary by location; additional administrative & other fees may apply

Service Provider: Electricity**	Cost/KwH	Monthly Total
Dominion Virginia Power	\$0.0578	\$37,570
Rappahannock Electric Cooperative	\$0.0800	\$52,000
Appalachian Power	\$0.0705	\$45,825
** Assumes industrial user with demand of 1,000 kW and using 650,000 kWh/month		

The Albemarle County Story: A Quantitative Perspective

LAND AVAILABILITY - ALBEMARLE

Vacant/Partially Vacant Available for Industrial Uses *(Source: Capacity Analysis – 8/11/15 Staff Report, CPA201500001)*

Parcel Size	Developable & Zoned	Developable & Designated
1.0-2.99 acres	13	33
3.0-4.99 acres	9	11
5.0-9.99 acres	8	24
10-25 acres	2	8
Above 25 acres	<u>4</u>	<u>6</u>
Total Number of Parcels:	36	82
Total Number of Acres:	118	379

Vacant Undeveloped/Buildable Parcels** *(Source: Community Development Division, GIS – Feb 2016)*

	Industrial	Parks/ Open Space	Residential	Mixed- Use*	Institutional	Town of Scottsville	Total Vacant Acres (Dev Areas)
Acres	618	925	1401	171	742	285	4,142
Percent	15%	22%	34%	4%	18%	7%	100%

**Mixed use reflects both residential and non-residential parcels*

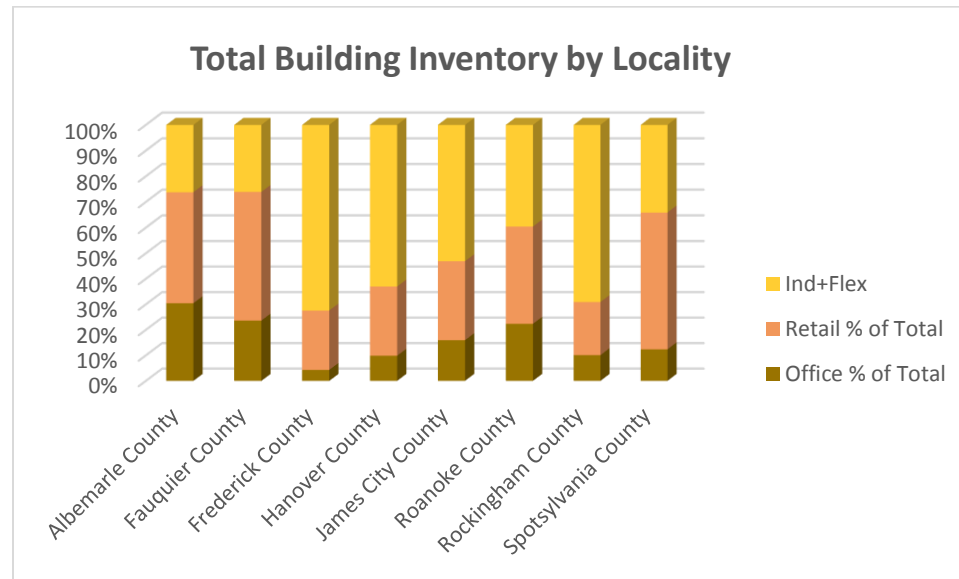
***Buildable considers: WPO, critical slopes, mountain overlay, floodplain, and pending projects*

The Albemarle County Story: A Quantitative Perspective

BUILDING COSTS: INVENTORY OF AVAILABLE PROPERTIES, LEASE RATES, SALE PRICES

TOTAL INVENTORY (TOTAL BUILT)

	Indus- trial #	Industrial SF	Ind. % of Total	Flex #	Flex SF	Flex % of Total	Ind+Flex % of Total	Office #	Office SF	Office % of Total	Retail #	Retail SF	Retail % of Total	Total SF
Albemarle County	47	2,274,676	21%	19	520,407	5%	26%	164	3,244,606	30%	200	4,620,889	43%	10,660,578
Fauquier County	69	1,097,407	18%	21	467,556	8%	26%	174	1,416,935	24%	266	3,015,306	50%	5,997,204
Frederick County	164	10,810,003	66%	39	1,122,235	7%	72%	75	707,004	4%	254	3,834,891	23%	16,474,133
Hanover County	391	12,141,331	55%	93	1,798,324	8%	63%	244	2,178,577	10%	533	6,000,767	27%	22,118,999
James City County	72	6,235,141	51%	10	254,070	2%	53%	211	1,948,643	16%	236	3,784,755	31%	12,222,609
Roanoke County	85	5,407,382	37%	30	430,950	3%	40%	251	3,295,787	22%	347	5,611,855	38%	14,745,974
Rockingham County	56	3,929,455	66%	7	154,000	3%	69%	60	596,399	10%	139	1,230,141	21%	5,909,995
Spotsylvania County	154	5,398,814	31%	41	613,103	3%	34%	216	2,177,829	12%	474	9,428,490	54%	17,618,236



Source: CoStar Report, April 29, 2016

The Albemarle County Story: A Quantitative Perspective

INDUSTRIAL / FLEX

Lease Comps (Per SF)

	Average	Low	High	Count
Albemarle County	\$10.26	\$6.00	\$14.00	14
Fauquier County	\$10.28	\$4.75	\$16.93	15
Frederick County	\$6.01	\$2.75	\$14.00	24
Hanover County	\$7.57	\$2.72	\$12.80	43
James City County	\$7.60	\$5.56	\$12.00	12
Roanoke County	\$6.58	\$3.25	\$11.67	11
Rockingham County	\$4.61	\$2.51	\$7.16	8
Spotsylvania County	\$8.13	\$4.00	\$16.00	48

Source: CoStar Report, April 29, 2016

Sale Comps (Price/SF)

	Average	Min	Max	Count
Albemarle County	\$96.72	\$32.27	\$174.11	5
Fauquier County	\$159.12	\$12.50	\$967.53	18
Frederick County	\$59.12	\$5.06	\$148.45	25
Hanover County	\$87.20	\$5.86	\$490.20	44
James City County	\$89.21	\$45.54	\$157.55	7
Roanoke County	\$42.91	\$19.54	\$82.06	15
Rockingham County	\$51.19	\$15.00	\$141.61	13
Spotsylvania County	\$106.32	\$4.75	\$480.07	25

Source: CoStar Report, April 29, 2016

OFFICE

Lease Comps (Per SF)

	Average	Low	High	Count
Albemarle County	\$17.08	\$8.00	\$26.75	65
Fauquier County	\$16.33	\$6.50	\$33.75	43
Frederick County	\$11.96	\$4.63	\$24.45	14
Hanover County	\$14.87	\$7.25	\$27.00	45
James City County	\$15.11	\$8.00	\$25.00	53
Roanoke County	\$12.81	\$1.35	\$21.74	63
Rockingham County	\$11.84	\$8.97	\$14.95	7
Spotsylvania County	\$17.55	\$8.89	\$27.00	64

Source: CoStar Report, April 29, 2016

Sale Comps (Price/SF)

	Average	Min	Max	Count
Albemarle County	\$162.81	\$8.96	\$500.00	8
Fauquier County	\$132.01	\$12.00	\$294.29	22
Frederick County	\$83.48	\$4.39	\$136.30	6
Hanover County	\$86.17	\$4.65	\$337.04	27
James City County	\$91.62	\$8.00	\$314.02	28
Roanoke County	\$125.29	\$13.14	\$354.91	37
Rockingham County	\$153.18	\$39.02	\$304.65	9
Spotsylvania County	\$136.87	\$18.26	\$275.35	30

Source: CoStar Report, April 29, 2016

The limited availability of non-residential properties for “basic sector” activities is impacting business operating costs, putting Albemarle at a competitive disadvantage with most of the peer localities.

The Albemarle County Story: A Quantitative Perspective

RESULTS & OUTCOMES

COMMERCIAL/INDUSTRIAL REAL ESTATE VALUES

Commercial/ Ind. RE Values (FMV - Class 4)	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
2008	\$2,368,262,600	\$1,089,266,500	\$1,075,504,000	-	\$1,432,888,400	\$957,432,800	not avail	\$2,624,740,300
2009	\$2,400,584,700	\$1,102,315,700	\$1,429,765,600	\$2,179,912,000	\$1,498,784,500	\$987,349,900	not avail	\$2,727,251,000
2010	\$2,491,664,600	\$1,098,830,000	\$1,454,269,100	\$2,197,198,500	\$1,505,223,800	\$997,350,600	not avail	\$2,868,356,200
2011	\$2,484,864,600	\$1,089,671,500	\$1,566,695,700	\$2,207,545,500	\$1,514,791,900	\$996,038,100	not avail	\$2,917,726,508
2012	\$2,383,268,600	\$1,093,701,300	\$1,588,438,900	\$2,217,283,000	\$1,514,044,000	\$993,204,400	\$970,408,800	\$2,627,385,100
2013	\$2,474,501,200	\$1,107,507,600	\$1,573,038,500	\$2,248,620,000	\$1,516,938,200	\$975,683,500	\$980,326,800	\$2,638,984,700
2014	\$2,567,975,600	\$1,161,638,300	\$1,583,831,400	\$2,278,125,600	\$1,516,780,800	\$1,036,979,900	\$990,923,500	\$2,578,540,900
2015	\$2,671,735,500	\$1,172,881,000	\$1,720,728,500	\$2,348,288,000	\$1,580,393,500	\$1,052,246,700	\$1,009,728,000	\$2,571,369,800
2016	not avail	not avail	not avail	\$2,546,324,400	\$1,605,402,200	\$1,100,266,500	\$1,024,820,600	not avail

Source: Communities; Real Estate Assessment values shown are Fair Market Values; Class 4: Commercial/Industrial Properties
2016 Commercial and Industrial Real Estate Values were not available at the time data was compiled for this study

Commercial / Industrial RE Values as % of Total Real Estate	Albemarle County	Fauquier County	Frederick County	Hanover County	James City County	Roanoke County	Rockingham County	Spotsylvania County
2008	12.8%	7.6%	14.1%	-	13.3%	12.3%	-	16.4%
2009	13.2%	7.7%	18.3%	16.6%	13.5%	12.2%	-	16.8%
2010	14.1%	9.6%	18.1%	16.8%	13.3%	12.2%	-	22.7%
2011	14.2%	9.5%	20.0%	17.3%	13.4%	12.1%	-	22.8%
2012	14.0%	9.5%	20.8%	18.3%	13.2%	12.2%	12.2%	21.3%
2013	14.7%	9.6%	20.4%	18.8%	13.7%	12.3%	12.3%	21.3%
2014	15.0%	10.0%	20.3%	18.7%	13.5%	12.9%	12.1%	19.9%
2015	15.0%	10.0%	21.1%	18.7%	14.0%	12.9%	12.2%	19.6%
2016	-	-	-	19.6%	14.0%	13.3%	12.2%	-

The Albemarle County Story: A Quantitative Perspective

REVENUES GENERATED BY BUSINESSES

<i>Fiscal Year '15 (unless noted otherwise)</i>	Albemarle County	Fauquier County**	Frederick County	Hanover County**	James City County	Roanoke County	Rockingham County	Spotsylvania County**
Real Estate Rate (CY'15)*	\$0.819	\$0.999	\$0.56	\$0.81	\$0.77/\$0.84	\$1.09	\$0.66/\$0.68	\$0.86
Land Mass (sq mi)	720.7	647.5	413.5	468.5	142.4	250.5	849.1	401.5
Population (2015)***	105,051	67,898	82,623	104,013	73,325	93,775	79,134	128,998
Assessed Value Comm/Ind Real Est	\$2,671,735,500	\$1,172,881,000	\$1,720,728,500	\$2,348,288,000	\$1,580,393,500	\$1,052,246,700	\$1,009,728,000	\$2,571,369,800
Comm/Ind Real Estate Tax (CY'15)	\$21,881,514	\$11,717,081	\$9,636,080	\$19,021,133	\$12,722,168	\$11,469,489	\$6,765,178	\$22,113,780
Business Pers Prop Tax (CY'14)	\$8,770,964	\$1,640,610	\$5,652,577	\$6,153,748	\$5,358,371	\$4,172,250	\$1,242,406	\$7,404,832
Machinery & Tools Tax	\$494,831	\$350,567	\$6,464,876	\$1,686,176	\$5,187,583	\$1,782,205	\$8,460,243	\$714,105
Merchant's Capital/Inventory	not imposed	not imposed	not imposed	\$1,141,869	not imposed	not imposed	\$1,158,019	not imposed
BPOL Tax	\$10,523,169	\$1,353,040	\$6,426,613	\$439,397	\$6,514,163	\$6,456,162	not imposed	\$4,323,114
Total Direct Business Taxes (DBT)	\$41,670,478	\$15,061,298	\$28,180,146	\$28,442,322	\$29,782,285	\$23,880,106	\$17,625,845	\$34,555,831
DBT as % of Tax Revenue	20.77%	10.55%	23.91%	18.01%	20.84%	17.13%	21.32%	17.69%
General Prop Taxes	\$154,708,440	\$128,020,213	\$86,999,292	\$132,279,065	\$113,491,256	\$109,715,187	\$72,287,368	\$156,632,268
Other Local Taxes	\$45,955,663	\$14,680,691	\$30,869,435	\$25,687,236	\$29,431,481	\$29,724,387	\$10,374,792	\$38,744,134
Total Tax Revenues	\$200,664,103	\$142,700,904	\$117,868,727	\$157,966,301	\$142,922,737	\$139,439,574	\$82,662,160	\$195,376,402
Total Local Revenues	\$226,125,362	\$159,989,146	\$137,548,097	\$178,015,043	\$160,116,915	\$162,293,038	\$102,037,266	\$225,528,607
DBT as % of All Local Revenue	18.43%	9.41%	20.49%	15.98%	18.60%	14.71%	17.27%	15.32%
Local Sales & Use Tax	\$14,405,992	\$8,024,703	\$12,190,553	\$19,201,921	\$10,533,390	\$9,843,436	\$5,387,061	\$16,437,035
Transient Occupancy Tax	\$2,587,893	\$103,001	\$472,959	\$897,766	\$3,353,337	\$1,202,192	\$227,642	\$1,272,957
Meals Tax	\$6,950,994	\$0	\$4,533,520	\$0	\$6,600,364	\$4,015,526	\$1,034,025	\$8,154,067
Total Indirect Business Taxes (IBT)	\$23,944,879	\$8,127,704	\$17,197,032	\$20,099,687	\$20,487,091	\$15,061,154	\$6,648,728	\$25,864,059
IBT as % of Local Revenue	10.59%	5.08%	12.50%	11.29%	12.80%	9.28%	6.52%	11.47%

* Nominal rates only; excludes additional taxes associated with service districts // ** Service Districts currently in place in the locality // ***Estimated 2015 population per Weldon Cooper Center
Source: Virginia APA Comparative Report 2015 & County (Comm of Revenue, Dir. Of Finance, Budget)