

# Prince William County Economic Development Ten Year Overview 2000-2009

## MANDATE

The goals and strategies adopted by the Board of County Supervisors (BOCS) direct the Department of Economic Development (DED) to support and promote existing business expansion and attract new quality businesses that create high paying jobs and capital investment.

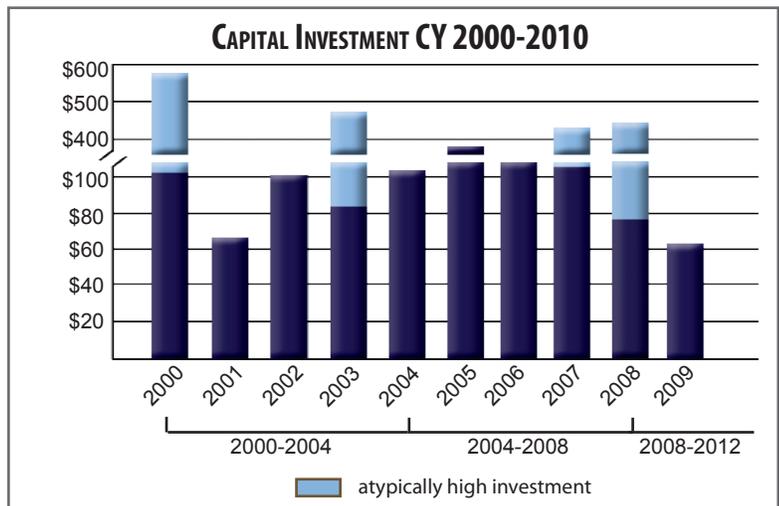
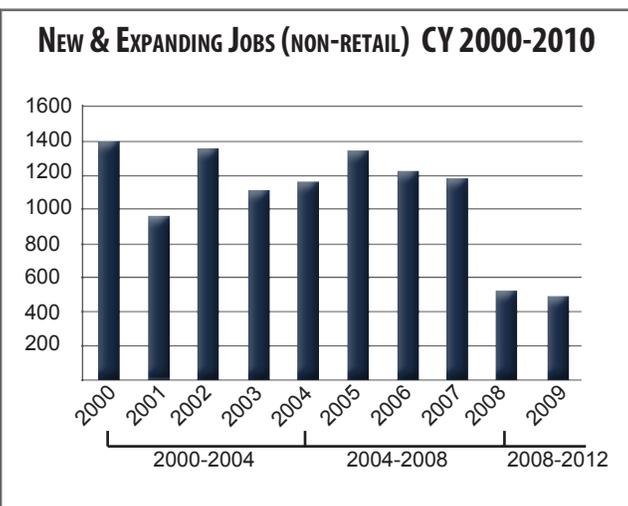
In addition, DED is charged with, but not measured on, other activities that promote economic development. These include accelerating collaboration with universities, and supporting other departments' economic development activities that foster business growth – such as community revitalization and transportation infrastructure improvements. The department is not charged with activities related to tourism, comprehensive planning or retail business attraction.

## DESIRED OUTCOMES

The BOCS assesses the performance of the DED based on measures of (1) capital investment; (2) targeted business attraction; (3) quality job creation; and (4) average weekly wage increases. The Board's desired outcomes for the four year plan period 2008-2012 are \$420 million in capital investment, attraction or expansion of 80 targeted businesses, creation of 4000 high wage jobs and a 12% increase in the average weekly wages of non-retail workers.

4-YEAR STRATEGIC PLAN	DESIRED OUTCOMES	RESULTS
<b>2000 – 2004</b> ANNUAL BUDGET: \$1.4M, FTEs: 12	Capital Investment (in millions)	\$320     \$1280
	Targeted Businesses	60     68
	New Jobs	4000     5006
	Wage Increase (average weekly)	12%     19.7%
<b>2004 – 2008</b> BUDGET: \$1.9M, FTEs: 13	Capital Investment (in millions)	\$420     \$915.2
	Targeted Businesses	80     76
	New Jobs	4400     4,666
	Wage Increase (average weekly)	12%     18%
<b>2008 – 2012</b> BUDGET: \$1.8M FTEs: 13	Capital Investment (in millions)	\$420     \$354.16**
	Targeted Businesses	80     22**
	New Jobs	4400     649**
	Wage Increase (average weekly)***	12%     1.76**

\*\* JULY 1, 2008 - DECEMBER, 2009 (16 MONTHS)



## RESULTS

For each of the Strategic Plan periods covering 2000-2008, 144 targeted businesses were added or expanded. The total announced and/or logged capital investment from the attraction of new businesses (non-retail) and existing businesses (non-retail) was \$1.28B and \$915.2M respectively. During this time, 300% of the investment attraction goal and 104% of the job creation goal were achieved. For the Strategic Plan period covering 2008-2012, \$354.14M in capital investment has been announced and/or logged, while 22 targeted businesses have announced intent to locate or expand within the County. To date (through 37.5% of the Strategic Plan period) 84% of the investment attraction goal and 15% of the job creation goal have been achieved.

## CURRENT OUTREACH TARGET MARKETS

Based on the goals and strategies set forth by the BOCS, the Department established three target markets: (1) federal agencies and government contractors; (2) Life Sciences; and (3) Data Centers and IT companies. These industries are identified as targets for enhanced outreach due to the expansion opportunities present in the market and the significant capital investment that accompanies location or expansion within these industries. Further, the needs of these industries align well with the strategic location and skilled workforce that Prince William County offers.

**Federal Markets.** Federal funding continues as a major contributor toward growth in the Washington Metro Area. PWC offers federal contractors a location from which to serve Quantico, Ft. Belvoir, the National Reconnaissance Office and the Pentagon, while bringing their offices closer to where a number of their workers reside. DED maintains regular dialogue with Quantico, GSA, agency facility teams, and national site brokers to ensure PWC is on the radar screen and to identify upcoming opportunities. The department also attends trade shows, maintains professional affiliations and uses several other marketing tools to promote Prince William County as the premier location for federal facilities and contractors.

**Life Sciences.** Nationwide, the life sciences sector significantly outperformed the private sector overall in 2008. The jobs created in this industry require a highly-skilled workforce and offer an average yearly salary of \$71,000 (68% higher than the average private-sector job). Between 2001 and 2006, job growth in this sector has been 5.7% and the number of bioscience establishments has grown by 15.7% nationwide. This industry is expected to expand in response to new drug discoveries, translational medicine and the new federal initiatives in health care and alternative energy. Prince William possesses several key strengths critical to the attraction and development of the life sciences industry including a pipeline of a highly skilled and educated workers in life sciences, expedited permitting and site plan approval for life sciences companies. PWC is home to a strong cluster of life sciences companies, many of which are located in INNOVATION@Prince William which is anchored by George Mason University's Life Sciences Campus. DED targets the life sciences through memberships in relevant organizations and participation in trade shows and special events. DED works closely with George Mason University, the Virginia Economic Development Partnership, and site selection consultants, brokers and related industry service providers to identify opportunities in the marketplace.

**Data Centers & IT.** Data Centers remain a necessary component to the growth of major businesses. As the demand for processing and storing secure data continues to grow, so too does the demand for data centers. Prince William County is a primary destination for data center projects. Although data centers do not bring a high number of jobs, the taxable real estate and computer infrastructure constitute significant commercial investment. The Data Center market has accounted for 7 projects bringing a total of 300 new jobs and \$1.5 billion in investment. Prince William County's strengths in the data center market include significant tax savings, redundant power supplies, multiple fiber providers and numerous secure sites.

