

**BOARD OF SUPERVISORS
FINANCE/GOVERNMENT OPERATIONS AND
ECONOMIC DEVELOPMENT COMMITTEE
INFORMATION ITEM**

SUBJECT: Economic Development Advisory Commission (EDAC)

ELECTION DISTRICT: Countywide

STAFF CONTACT: Buddy Rizer, Director, Economic Development

EDAC CONTACTS: Sharon Virts, Chair, EDAC
Todd Pearson, Vice-Chair, EDAC

PURPOSE: Sharon Virts, EDAC Chair and Todd Pearson, EDAC Vice-Chair will update the Finance/Government Operations and Economic Development Committee on EDAC initiatives.

BACKGROUND: At the April 12, 2016 meeting, Sharon Virts and Todd Pearson will be present to report on the work of the EDAC and its Ad-Hoc Committees.

ISSUES: There are no issues associated with this Information Item.

FISCAL IMPACT: There is no fiscal impact associated with this Information Item.

ATTACHMENT:

1. Economic Development Advisory Committee Report, March 29, 2016

LOUDOUN COUNTY
ECONOMIC DEVELOPMENT
ADVISORY COMMISSION

MEMORANDUM

Date: March 29, 2016
To: Finance/Government Operations and Economic Development Committee, Loudoun County Board of Supervisors
From: Sharon Virts and Todd Pearson, EDAC
Subject: Report of Activities

This memorandum summarizes the EDAC activities for March 2016.

Current Ad-Hoc Committees

Night-time Economy (NEAC Co-Chairs – Todd Pearson and Tony Howard) - The Nighttime Economy Ad-Hoc Committee held its public meeting on March 14. The event was very well-attended, with over 75 community members, several county staff and supervisors. We received great feedback from the community. We closed our public comment and survey period on March 25. The survey we conducted was well-received by the community, with 1,145 responses provided. In April, the committee will take the information from the public and make adjustments to our draft recommendations. We plan to report to the full EDAC body in at the May meeting of the full commission, and then present to the Finance/Government Operations Committee in June if the schedule permits. Media coverage on our NEAC efforts continue to be high. There have been several articles in Loudoun Now and the Washington Post covering the public meeting and our progress. In addition, the NEAC's work will be highlighted on the NAIOP bus tour.

Foreign Direct Investment (Chair – Keith Segerson) - The FDI Ad-Hoc Committee focused its discussions this month on defining the project timeline, objectives and milestones. Specific objectives identified by the committee include researching and determining a recommended legal structure of the public-private partnership; determining recommended mission, duties, expectations, goals/responsibilities and operations overview of the public-private partnership; determining funding, and determining a recommended reporting structure. The committee set a timeline for completing its work by the end of June 2016.

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ATTACHMENT 1

**LOUDOUN COUNTY
ECONOMIC DEVELOPMENT
ADVISORY COMMISSION**

Partner Engagement

EDAC held its quarterly partners meeting on March 18. Attendees at the first quarterly meeting included the Department of Economic Development, the Mason Enterprise Center, the Town of Leesburg, the Chamber of Commerce, and the Rural Economic Development Council.

EDAC Activity Summary

In our March meeting of the full commission, EDAC focused on small business in Loudoun County with presentations and discussion regarding the importance of small business to our economy and our future growth. Commission members were asked to actively engage in assisting and developing the small business community in Loudoun. Our May meeting will focus on the results and recommendations of the NEAC. EDAC continues to evaluate initiatives to review that will have the greatest impact on economic growth in Loudoun. Transportation and housing diversity continues to top our list. Outcomes of the NEAC will also impact our agenda for this year.