

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

SUBJECT: Monthly Department of Economic Development Report

ELECTION DISTRICT: Countywide

STAFF CONTACT: Buddy Rizer, Executive Director, Economic Development

PURPOSE: The purpose of this item is for the Department of Economic Development (DED) to report on leading economic indicators, key performance indicators and DED initiatives.

BACKGROUND: Each month, DED submits a report which shows leading economic indicators and key performance indicators. At the Finance/Government Operations and Economic Development Committee meeting, staff will provide a verbal briefing of DED activities. Below are selected highlights.

DED has successfully accomplished a three-year effort to relocate our office to the heart of one of Loudoun's prime commercial districts. On June 27 DED opened for business at 43777 Central Station Drive in Ashburn's Loudoun Station development. Viewable from the new office are Dulles Airport, the Metro Silver Line, and Data Center Alley, a few of the many drivers of Loudoun's fast-growing economy. The location of DED's office, in new Class A office space adjacent to the Ashburn Station, will serve to enhance Loudoun's business recruitment and retention efforts.

DED's recruitment and retention efforts included an advertising campaign in the Washington Business Journal and local newspapers highlighting Loudoun's new #LoudounPossible theme. The objective is to raise awareness of the possibilities afforded to businesses that choose to locate or expand in Loudoun. DED will build on this theme with social media, articles and interviews throughout FY 17. The Board and the Loudoun business community are encouraged to personalize and amplify this message as opportunities arise.

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

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

ATTACHMENT:

1. May FY 2016 Monthly Statistical Report

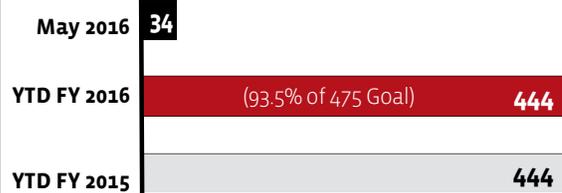


Investment

FY16 Wins	64
Estimated Investment by Wins	\$2.25 B
Jobs Created/Retained by Wins	2,412



Visits to Existing Businesses

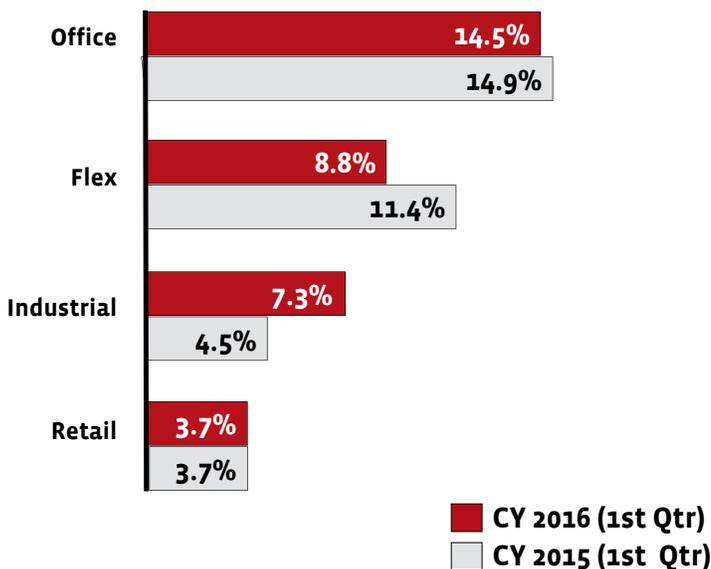


Internet Activity

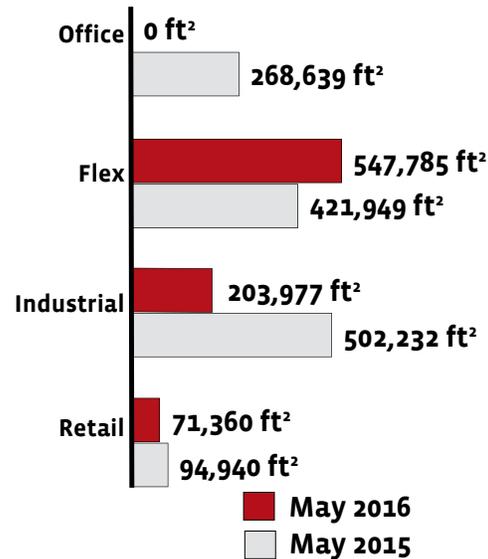
Website Visits FY16 (DED)	36,499	DED Facebook Subscribers	8,450
FY16 Goal	37,000	Loudoun Farms Facebook Subscribers	10,570
FY16 Goal Attainment	98.6%	DED Twitter Followers	5,200
Website Visits FY16 (Loudoun Farms)	56,389	Loudoun Farms Twitter Followers	3,180
FY16 Goal	50,000	Loudoun Small Biz Twitter Followers	2,887
FY16 Goal Attainment	112.8%	DED LinkedIn Subscribers	795



Commercial Vacancy Rates



Commercial Building Permits



Source: Costar; Loudoun County Dept. Bldg. and Dev.



Hotel Revenue



Source: Visit Loudoun



Retail Sales



Source: Virginia Dept. Taxation



Dulles International Airport



Source: Metropolitan Washington Airports Authority



Unemployment Rates



Source: Virginia Employment Commission