

**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.

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**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 enjoyed very successful business recruitment meetings in Germany, South Korea and China during the month of May. This activity has resulted in more than twelve prospects being added to the pipeline, including several that the department hopes to be able to announce in the next few months.

While in China with Chair Randall, DED participated in the signing of a marketing agreement between Washington-Dulles International Airport and Beijing Capital International Airport. The airport partnership was initiated by DED and Visit Loudoun as a direct result of last year's trade mission to China. As part of the agreement, images of Loudoun and Dulles will be displayed in Beijing Airport, which had almost 90 million passengers in 2015, making it the second busiest airport in the world in passenger volume. This airport marketing partnership will help raise awareness of Loudoun County as a business location and tourist destination.

On May 11, 2016 DED cosponsored BisNow's third annual "Loudoun County State of the Market" event at SmokeHouse Live. BisNow reported a 10 percent increase in ticket sales from last year, and estimates that almost 350 people braved the cold rain to attend the event. Major developers spoke about Loudoun projects, including representatives from Lerner, Rappaport, B.F. Saul and the Peterson Companies.

May 16-22 was Loudoun's 5<sup>th</sup> annual Small Business Week. It featured nearly 20 networking and educational events for startups and entrepreneurs, and ended by promoting small businesses in western Loudoun with the Spring Farm Tour. DED especially thanks all the Board members who

personally visited small businesses the following week to celebrate the important contributions they make to Loudoun's economy.

Finally, DED has been pleased to participate in several significant groundbreakings and grand openings recently. On May 24, St. John Properties broke ground on another spec office/flex building in Ashburn; this follows their construction of two spec buildings in Ashburn in 2013. Also on May 24, Sabey broke ground on one million square feet of new data center space. On June 8, K2M celebrated the grand opening of their new facility in Leesburg; DED has also participated in three other ribbon-cuttings to date in June 2016 including ribbon cuttings at Wishing Tree, Mathnasium and The Joint Chiropractic.

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

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

**ATTACHMENT:**

1. April FY 2016 Monthly Statistical Report



### Investment

FY16 Wins	60
Estimated Investment by Wins	\$2.15 B
Jobs Created/Retained by Wins	2,335



### Visits to Existing Businesses

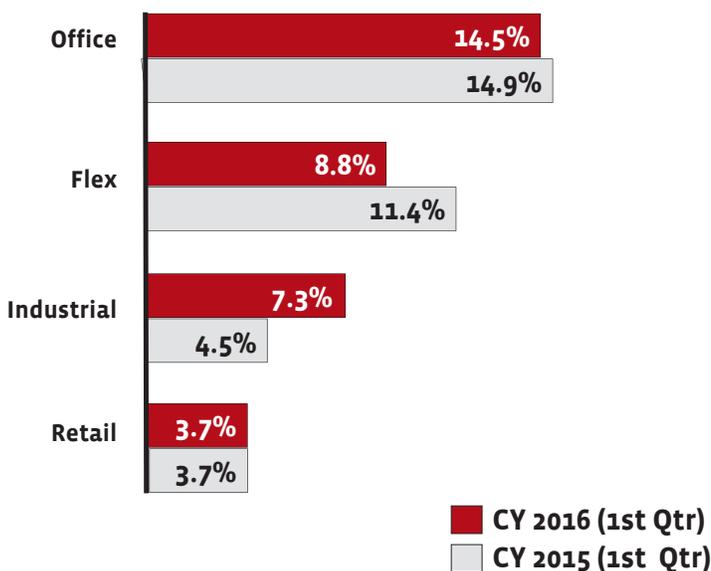


### Internet Activity

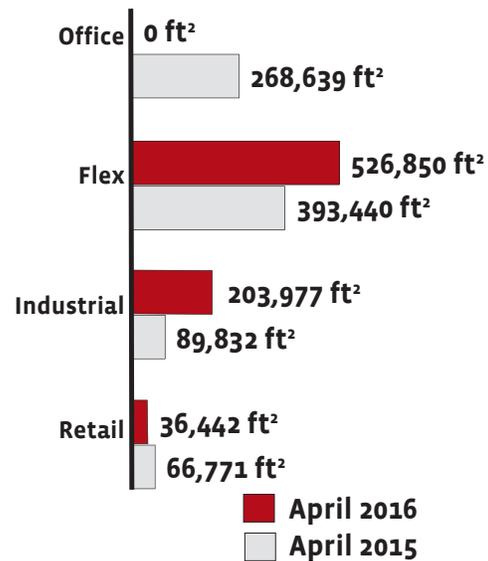
Website Visits FY16 (DED)	33,397	DED Facebook Subscribers	8,250
FY16 Goal	37,000	Loudoun Farms Facebook Subscribers	10,369
FY16 Goal Attainment	90.3%	DED Twitter Followers	5,016
Website Visits FY16 (Loudoun Farms)	45,730	Loudoun Farms Twitter Followers	3,111
FY16 Goal	50,000	Loudoun Small Biz Twitter Followers	2,840
FY16 Goal Attainment	91.5%	DED LinkedIn Subscribers	781



### Commercial Vacancy Rates



### Commercial Building Permits



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



## Hotel Revenue



Source: Visit Loudoun



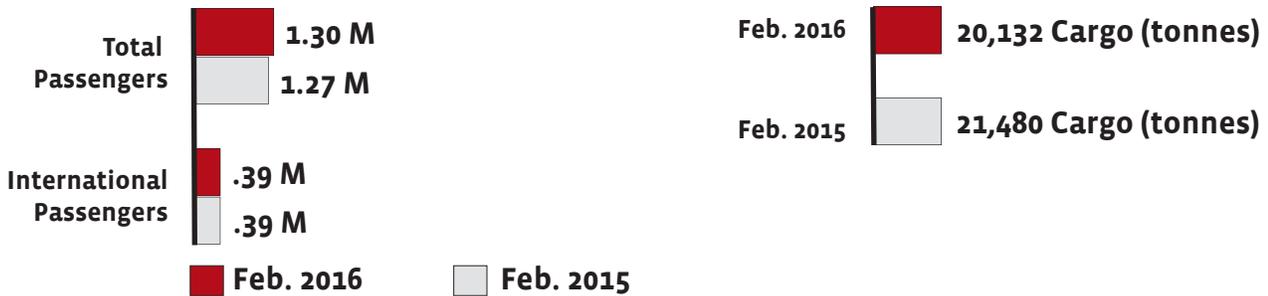
## Retail Sales



Source: Virginia Dept. Taxation



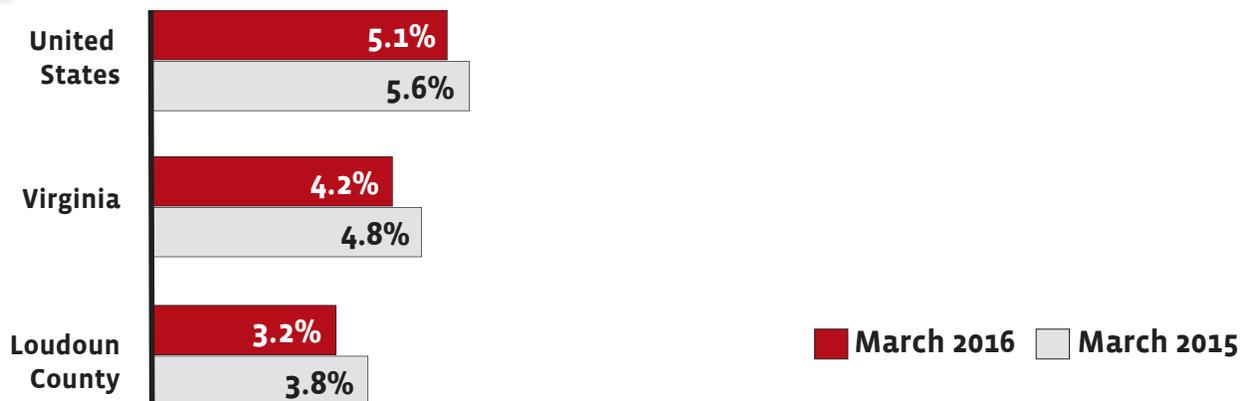
## Dulles International Airport



Source: Metropolitan Washington Airports Authority



## Unemployment Rates



Source: Virginia Employment Commission