

**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 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:

- At the recent International Economic Development Council Annual Meeting, Loudoun County was recognized with three awards: two Excellence in Economic Development Awards for the Farmer Trading Card program; and one for the DED Annual Report. Additionally, DED was named the “Top Performing Economic Development Organization” in our population bracket.
- DED continues to focus on economic diversity. Regarding secured commitments over the last month, DED had wins in the following sectors:
 - Aviation - a fixed base operator at Dulles
 - Unmanned Systems - an unmanned aerial photography company
 - Agriculture - a produce store and refrigerated warehouse that looks to work with agricultural producers to promote “farm to table” dining and a cattle farm
 - Information Communications Technology – retention and expansion of a top employer and sector leader
- DED has started work on an internal, ten-year economic development strategic plan that identifies goals, strategies and actions to strengthen economic diversity and grow the commercial tax base. Specific attention will focus on strategies for economic success around the future Metro stations. Key partners, including the Economic Development Authority and the Economic Development Advisory Commission will be active participants in the process.
- DED has recently concluded an Asian business recruitment trip in China and Taiwan. The Chinese portion included attendance at the Beijing Global Friend Airports CEO Forum with the Metropolitan Washington Airports Authority. Attendance at the event was a follow-up to the signing of a marketing

agreement between Washington-Dulles International Airport and Beijing Capital International Airport. DED anticipates this will open up new export opportunities for Loudoun companies, encourage foreign direct investment in Loudoun, and welcoming international visitors to Loudoun's tourist destinations. The Taiwanese portion of the trip included a recruitment mission in three cities over four days organized by Select USA, a program housed in the International Trade Administration at the United States Department of Commerce. Select USA's mission is to facilitate job-creating business investment into the United States. Since its inception, they have facilitated more than \$22.5 billion in investment; creating and/or retaining thousands of U.S. jobs. The trip included U.S. Investment Opportunities Conferences in three Taiwan cities, including Taipei; a meeting with the Taiwan External Trade Development Council; and a number of company visits. Additionally, DED was able to leverage the Sister City Partnership with New Taipei City to get introductions to several key companies in the area.

- LoudounSourceLink has completed a brand update to be known as LoudounSmallBiz. The brand update is focused on increasing awareness of the resources available to start and grow a business in the region. The brand update is beneficial for a number of reasons:
 - o LoudounSmallBiz will have direct traffic. Searched together, "Loudoun" and "Small Business" are the second highest drivers of traffic to the site according to Google.
 - o LoudounSmallBiz is straightforward. The name explains both the concepts and intended audience who will use the site and its partners for resources.
 - o LoudounSmallBiz aligns with other accounts. Other platforms communicating information about small business include @LoudounSmallBiz, Biz.Loudoun.Gov and @LoudounBiz

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

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

ATTACHMENT:

1. August FY 2016 Monthly Statistical Report

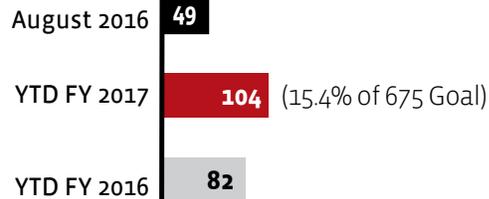


Investment

| | |
|-------------------------------|---------|
| FY17 Wins | 16 |
| Estimated Investment by Wins | \$992 M |
| Jobs Created/Retained by Wins | 255 |



Visits to Existing Businesses

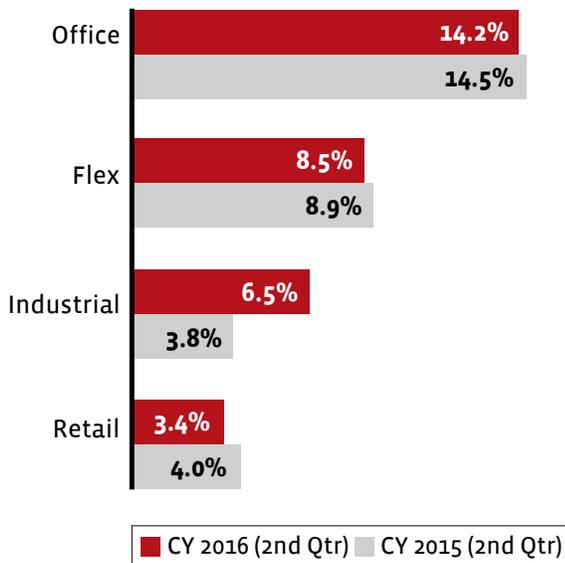


Internet Activity

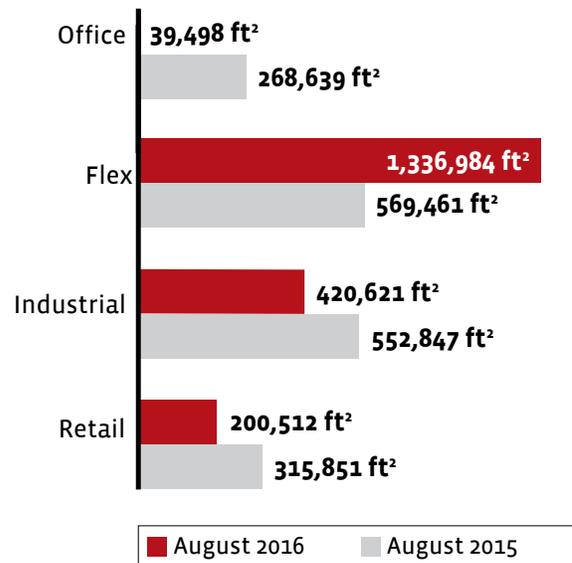
| | | | |
|-------------------------------------|--------|----------------------------------------|---------|
| Website Visits FY17 (DED) | 8,592 | Social Media Followers (DED) | 19,630 |
| FY17 Goal | 51,000 | YTD FY16 | 14,172 |
| FY17 Goal Attainment | 16.8% | Change | + 38.5% |
| Website Visits FY17 (Loudoun Farms) | 9,180 | Social Media Followers (Loudoun Farms) | 13,945 |
| FY17 Goal | 62,000 | YTD FY16 | 12,239 |
| FY17 Goal Attainment | 14.8% | Change | + 13.9% |



Commercial Vacancy Rates



Commercial Building Permits



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



Hotel Revenue



Source: Visit Loudoun



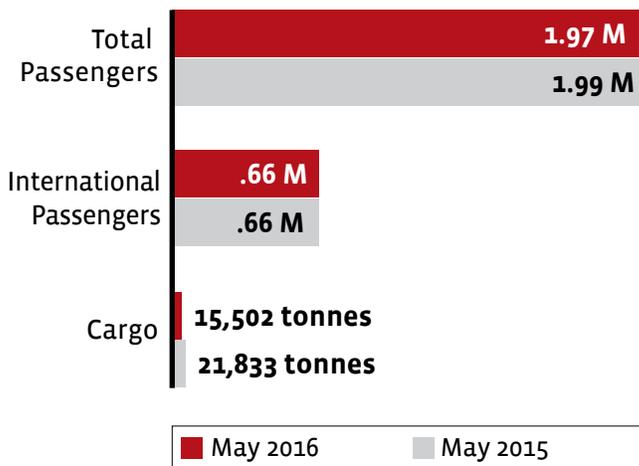
Retail Sales



Source: Virginia Dept. Taxation



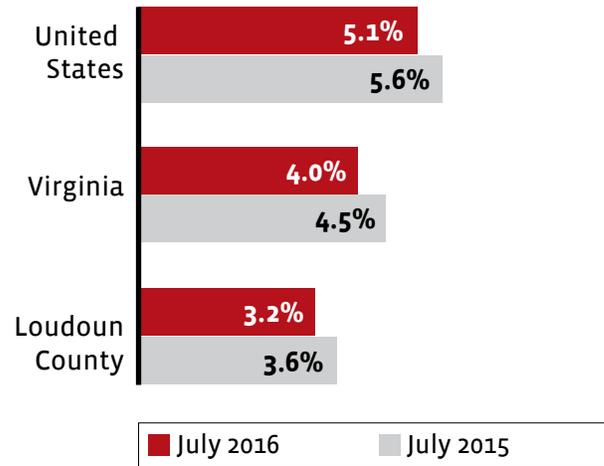
Dulles International Airport



Source: Metropolitan Washington Airports Authority



Unemployment Rates



Source: Virginia Employment Commission