



**LOUDOUN
VIRGINIA**

ECONOMIC DEVELOPMENT
D.C.'s TECHNOLOGY CORRIDOR



LOUDOUN COUNTY, VIRGINIA
ECONOMIC DEVELOPMENT

ANNUAL REPORT

JULY 1, 2014 - JUNE 30, 2015

BEST.
YEAR.
EVER.



Message From Buddy Rizer, Director Loudoun County Department of Economic Development

Dear Business Leader,

It's been a great year, and in many ways, it's been the **best. year. ever.** Loudoun County has much to be proud of.

Near the end of fiscal year 2015, New York-based SmartAsset reported that Loudoun County, Virginia offers residents the **highest quality of life** of any major county in the U.S. More recently, SmartAsset recognized Loudoun as the Virginia county drawing the most investment. I see the two factors as intricately linked. We have a high quality of life because we have a growing commercial tax base that helps fund services, infrastructure and education while minimizing the cost to residents.

This department grew that tax base significantly in FY15. We earned more than **\$1.3 billion** in commercial real estate investment in Loudoun in FY15. This is a 459 percent increase over FY14, and is the largest investment since the department began tracking this metric.

The investment was made by 57 companies that were recruited or retained by the department in FY15, which is a 46 percent increase over the number of companies the year before. These companies added or retained **3,474 jobs and 3.7 million square feet** of commercial real estate. The companies contributed to an economy that's more diversified and less dependent on government contractors than most others in the region.

Highlights of this department's FY15 efforts include:

- We continued to strengthen the business-friendly climate that has prompted so many companies to invest here. We work closely with other county departments to make the permitting process so **fast and simple**, it's cut the development time for businesses from months to weeks;
- We created a data-driven international business development strategy to better take advantage of **Dulles International Airport** and other location, technology and workforce assets. International companies invest about \$200 billion a year in the U.S., and Loudoun's share is growing every year;

- Our business development managers have increased the number of prospects in our pipeline by focusing on **high-growth industries**, such as health I.T. and analytics; aerospace; logistics and aviation; cyber-security; and information and communications technology;
- We launched a **retail, entertainment and culture** cluster study to identify trends that will impact the county's current and future development mix;
- We strengthened our position as a regional powerhouse in the farm-based business industry. **Loudoun is #1** in several agricultural categories, including equine and wineries. Our farmers and business development team are increasingly recognized as leaders at the state -- and soon, national -- level.
- With almost 1/5 of the workforce employed in high-tech, and with an environment that helps **tech startups thrive**, Loudoun's entrepreneurial ecosystem gets stronger every year. Companies with 20 or fewer employees make up 87 percent of Loudoun businesses, and we work hard to make it easier for them to become tomorrow's global tech giants.

It's easier to thrive in Loudoun because **we have it all**: from an international airport to world-class wineries, and from companies working in outer space to companies working in cyberspace. In Loudoun, you can be 25 miles from the nation's capital, or 25 minutes from horse country.

My team and I are fortunate to be able to work here. **We want you to be fortunate** as well. If you need anything from us to help your business grow, please let me know. Call me today at 1-(800)-LOUDOUN, or visit **biz.loudoun.gov**.

Sincerely,

Buddy Rizer, CECD
Director

FY 2015 Highlights

Growth

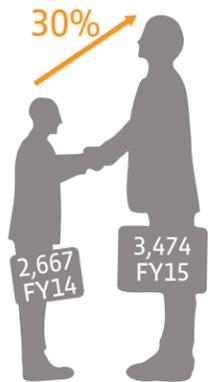
Investment by Companies Recruited or Retained



Companies Recruited or Retained



Jobs by Companies Recruited or Retained



Pohanka Automotive Group ribbon-cutting

Start-Up Haven

600
new
Loudoun
Start-ups
in 2014

The Virginia Employment Commission recorded almost 600 new Loudoun start-ups in calendar year 2014. Companies with 20 or fewer employees make up 87 percent of Loudoun's 10,000 businesses. The department works hard to build an environment where businesses can start and thrive. Resources for start-ups and small businesses are at LoudounSourceLink.org.

Fast-Growing

Inc. Magazine listed 26 Loudoun businesses on its annual list of the fastest-growing private companies in the U.S. This was a 18 percent increase over 2014. Many of the companies on the list are in the high-tech industry, which employs almost 20 percent of the Loudoun workforce.



Building Permits (in square feet)

Flex/Industrial/Data Center



Office



Retail



Total



Ombudsman

The department provided land development, permitting and zoning assistance on 143 projects – up from 80 projects last year, a 78 percent increase.



Top 20 Companies Recruited or Retained

- CGI
- Comcast
- Dick's Sporting Goods
- Digital Realty Trust
- DuPont Fabros Technology
- Easterns Automotive Group
- Equinix
- ETS
- Facebook
- G&D America
- GEICO
- Hardwood, Plywood and Veneer Association
- InfoMart Data Centers
- K2M
- Lucketts Mill HopWorks
- RagingWire Data Centers
- Resolute.me
- Victory Brewing Company
- Whole Foods
- Zayo Group

Craft Beverage Industry

Virginia Governor Terry McAuliffe announced the first-ever hops processing facility in the Mid-Atlantic region. Loudoun's Lucketts Mill Hopworks is expected to massively accelerate the growth of Loudoun's craft beer industry.



Virginia Governor Terry McAuliffe at Lucketts Mill HopWorks

#1 Craft Beverage Producer in Virginia



The Loudoun County Board of Supervisors approved the farm brewery ordinance, allowing eight farm breweries to move forward. Loudoun's brewery industry is expected to grow very quickly, combining with our 43 wineries to make Loudoun the #1 craft beverage producer in Virginia.

Events

Signatures of Loudoun Program

The Loudoun County Design Cabinet, which is supported by the department, awarded nine winners in the 11th annual "Signatures of Loudoun" architecture and design competition. During the award ceremony, a lifetime achievement award was bestowed on local real estate developer Bob Buchanan.



Signatures of Loudoun 2015 winners

Small Business Week



Small Business Week Startupland panel

Twenty-two events attracted almost 900 attendees – a 29 percent increase over 2014. Event partners included the Board of Supervisors, the Northern Virginia Technology Council, the Loudoun County Chamber of Commerce, the Town of Leesburg, the Mason Enterprise Center-Leesburg, and the Small Business Development Center.



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Mission Statement

To provide excellent customer-focused economic development services to attract, grow and retain targeted businesses, and to promote entrepreneurship, in order to diversify and strengthen Loudoun's economy.



Loudoun County Board of Supervisors 2012-2015

First row, from left: Suzanne M. Volpe (Algonkian District); Janet S. Clarke (Blue Ridge District); Scott K. York, Chairman at Large; Ralph M. Buona, Vice Chairman, (Ashburn District)

Second row, from left: Geary M. Higgins (Catoctin District); Matthew F. Letourneau (Dulles District); Eugene A. Delgaudio (Sterling District); Shawn M. Williams, (Broad Run District); Kenneth D. Reid (Leesburg District)

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twitter.com/LoudounSmallBiz
twitter.com/LoudounFarms
youtube.com/LoudounVAEcoDev

Special thanks to

Design Cabinet
Economic Development Advisory Commission
Economic Development Authority
Loudoun Chamber of Commerce
Loudoun County Board of Supervisors
Mason Enterprise Center - Leesburg
Northern Virginia Technology Council
Rural Economic Development Council
Visit Loudoun

Cover photo: groundbreaking at Cyrus One, Ashburn.