



**ECONOMIC DEVELOPMENT AUTHORITY
BUSINESS MEETING**

AGENDA

September 28, 2017 at 3:00 p.m.

Department of Economic Development Vision Conference Room
43777 Central Station Dr., Suite 300, Ashburn, VA

- I. Call to order**
- II. Adoption of July 27, 2017 minutes**
- III. Prep Questions for October Tax Exempt Bond Presentation**
Presenter: Courtney Sydnor
- IV. Confirmation of November/December Meeting Schedule**
Presenter: Chair Brian Chavis
- V. Envision Loudoun Update**
Presenters: James David
- VI. DED Executive Director's Report: Amazon Opportunity**
Presenter: Buddy Rizer
- VII. Other business**
- VIII. Adjournment**

To request a reasonable accommodation for any type of disability in order to participate in the Economic Development Authority meeting, please contact the Department of Economic Development at 703-777-0426 at least one business day in advance.

Economic Development Authority of Loudoun County Virginia
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Meeting Minutes - DRAFT

Date: 07/27/17

Location: Mission Room – Loudoun Economic Development – Ashburn, VA

EDA Members

Name	Attended	Comments
Brian Chavis - Chair	X	
Casey Veatch – Vice Chair		Absent
Betsy Self - Secretary	X	
Tony Howard – Asst. Secretary	X	
Chris Charron	X	
Bernard Mustafa ¹	X	
Bill Byers	X	

Non EDA Members, DED Staff and Guests

Courtney Sydnor, Bob McCollar, Buddy Rizer - Loudoun County
 Beth Erickson – Visit Loudoun
 Mike Graff – McGuire Woods
 Roy Barnett – Van Metre Homes (Stone Springs)
 Jim McDermott, Brian Arezzo, Randy Hollister, John Finkelstein – Loudoun Country Day School

Agenda and Notes

I. Call to order – 3:02 p. m.

Mr. Chavis opened the meeting.

II. Adoption of June 22, 2017 Minutes

Mr. Charron moved to approve the adoption of the minutes (second by Mr. Howard). Passed 5-0-2, Veatch and Mustafa absent.

III. Public Hearing on Application for Refunding Revenue Notes for Loudoun Country Day School

Presenters: Mike Graff and Borrower Representative(s)

The Chair opened the public hearing portion of the meeting, which was convened pursuant to the required public notice. Mike Graff explained the refinancing opportunity that Loudoun Country Day School has tentatively locked in at 2.64% for 20 years. The Chair invited public comment on the Borrower's application for tax exempt financing, but no members of the public were present to speak. Mr. Byers moved to approve the Inducement Resolution for the project (second by Mr. Howard). Passed 5-0-1-1, Mustafa abstained; Veatch absent.

IV. Public Hearing on Application for Multifamily Housing Revenue Bonds for Stone Springs

Presenters: Mike Graff and Roy Barnett

¹ Arrived during Item III.

Mike Graff gave a brief summary of the proposed financing for the Stone Springs affordable housing project, which was presented to the EDA in detail during is June meeting. The Chair invited public comment on the Borrower’s application for tax exempt financing, but no members of the public were present to speak. Mr. Charron moved to approve the Inducement Resolution for the project (second by Ms. Self). Passed 6-0-1, Veatch absent. The Chair closed the public hearing.

V. Update on Recent International Trade Missions

Presenters: Bob McCollar and Beth Erickson

Mr. McCollar identified Loudoun’s top five FDI targets – Germany, U.K., France, China and Korea – and showed some photos from recent international trade missions. Ms. Erickson showed that travel and tourism exports are an important part of Loudoun’s economy.

VI. DED Director’s Report

Presenter: Buddy Rizer

Mr. Rizer gave a preliminary report on department metrics and encourage the EDA to engage in the Comprehensive Plan update. No action taken.

VII. Other Business

None.

VIII. Adjourned – 4:00 p.m.

Follow-up:

- None

DATE: 09/22/17
SUBJECT: Economic Development Policy Recommendations
FROM: Envision Loudoun Economic Development Subcommittee
Prepared By: James David, DED, Manager of Strategic Initiatives

Recommendations

The following draft policies for the Comprehensive Plan help achieve four overarching economic development goals, which support the mission and vision for Loudoun's economy.

Goal 1: Diversify the economy by strengthening targeted clusters

- 1.1. Attract new businesses in key industries so that the global competitive advantage of Loudoun is strengthened in the targeted industry clusters.
- 1.2. Proactively retain businesses that may be considering leaving Loudoun by helping with relocation or expansion efforts.
- 1.3. Catalyze start-ups and entrepreneurial growth by providing quality resources.
- 1.4. Provide assistance with the regulatory process and streamline when possible to get clients to market quicker provided all public safety, health and welfare regulations are met.
- 1.5. Continue the close working relationship with the Metropolitan Washington Airport Authority (MWAA) to sustain economic growth at and around the Dulles Airport.
- 1.6. Create a framework for the rural economy to maintain its status as a regional leader and local advantage.
- 1.7. Expand international business relationships and foreign direct investment.
- 1.8. Strategically use economic incentives as needed for attraction and retention.

Goal 2: Create desirable places in key commercial corridors and employment centers

- 2.1. The design and infrastructure of key commercial corridors and employment centers should create desirable places for workers and businesses.
- 2.2. Support development projects that provide a continuum of housing types, retail, entertainment and offices in a walkable environment especially within the Urban Framework Areas.
- 2.3. Be flexible, customer-focused, timely, and open to interpretation in review and approval of commercial or mixed-use projects to keep pace with the dynamism of the market.
- 2.4. Encourage multimodal infrastructure design especially within a mile of metro stations and near other employment centers that minimizes impact to development potential of land.
- 2.5. Support a diversity of available commercial products when planning land use to improve attraction of a multifaceted business base.

- 2.6. Accommodate all types of critical infrastructure when planning for transportation; complete streets, power, water and fiber.
- 2.7. Streamline the process for amending the Comprehensive Plan to allow for flexible and timely responses to evolving market conditions.
- 2.8. Periodically update the County's Zoning Code to keep pace with innovation in the marketplace.

Goal 3: Invest in the skilled workforce needed for continued economic growth

- 3.1. Support continual growth of the workforce through recruitment assistance, training and development as well as placement programs.
- 3.2. Proactively attract workforce and explore ways to increase access to qualified job applicants in targeted clusters.
- 3.3. Cultivate partnerships with schools, colleges and businesses to link all levels of education (including K-12) to targeted industry needs.
- 3.4. Develop housing programs to create a continuum of housing types that are attainable and desirable to all levels of the workforce.

Goal 4: Market the County as a world-class business ecosystem

- 4.1. Market the County as a world-class place to do business using a variety of tools and communication platforms.
- 4.2. Promote gender and ethnic diversity in the local business community.
- 4.3. Market Dulles Airport as a destination portal to a diverse Loudoun economy.