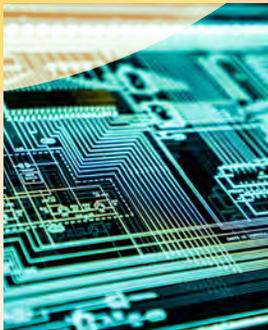


ECONOMIC DEVELOPMENT
ORGANIZATION OF THE YEAR



INTERNATIONAL ECONOMIC
DEVELOPMENT COUNCIL

GOLD
STANDARD



FY 21

ANNUAL REPORT

ON THE SILVER LINE



THE GOLD STANDARD ON THE SILVER LINE

▶ **OVER THE LAST DECADE - AND - A - HALF,** Loudoun County has experienced unprecedented success in growing and diversifying our economy. During this time, Loudoun has attracted tens of billions of dollars in new commercial investment, reduced the personal property tax rate by 32 cents, and increased services for all Loudoun residents. With the impending arrival of Metro's Silver Line in 2022, our future has never looked brighter.

Loudoun's ongoing commitment to being the "gold standard on the Silver Line" starts with the stewardship of our Board of Supervisors, the leadership of our County Administration and the hard work of each of our county departments. It is this commitment that guides everything we do.

For the Loudoun County Department of Economic Development, the goal of providing "gold standard" service begins with our mission of providing world-class and innovative customer-focused programming to attract, retain and grow businesses of all kinds. Our entire team takes this responsibility personally, and it is just one reason why we were honored as the 2021 "Economic Development Organization of the Year," for counties of our size, by the International Economic Development Council on October 5.

The last two years have been incredibly trying for our business community. Since early March 2020, the dominant global storylines have been the health and economic crises caused by COVID-19 and the important discussion of diversity, equity and inclusion. Few states weathered the storms as well as Virginia, which was named "America's Top State for Business" for 2021 by CNBC. Zoom in further, and it's clear that

Virginia's story is best exemplified by Loudoun County. If you talk to local business owners, our talented workforce, and Loudoun consumers, our "gold standard" service shines through any darkness. In their own words:

- "Loudoun County has been very near and dear to us, a place where we see our future growth as our company blitz scales at the national stage." – Shami Khalili, Managing Partner, HelloGov
- "I find it incredibly rewarding to be working for a mission-driven company that's inclusive, really giving back and finding ways to empower people that have not always been represented." – Tiffany Meehan, Vice President of Marketing, Inclusively
- "We're so grateful to have the support of all the companies and community members, to ensure that everybody in our community has access to healthy food." – Samantha Kuhn, Executive Director, JK Community Farm

I'm very proud of our 145 wins, 2,043 businesses worked with, \$6.55 billion in new investment, and 3.71 million square feet of commercial space added in fiscal year 2021.

FY21 will be remembered for the launch of the Work In Loudoun program, which provides resources to jobseekers, existing businesses, prospective businesses, and current employees in search of new training. This program helped create or retain more than 4,200 jobs in Loudoun businesses, our largest single-year total yet. That's 4,200 opportunities for people to be part

of something special in Loudoun County.

The last fiscal year should also be remembered for its collaboration with community partners, including:

- Visit Loudoun and the Loudoun Chamber of Commerce, which helped create the Loudoun Is Ready pledge to consumer and employee safety, signed by more than 770 businesses.
- The Virginia Department of Agriculture and Forestry and the U.S. Department of Agriculture, which invested \$270,000 in grants to support Loudoun farmers through the Loudoun Made Loudoun Grown Marketplace.
- Loudoun's Virginia Cooperative Extension team and the Loudoun Small Business Development Center, which were instrumental in disbursing nearly \$12 million in grants to 2,000 local businesses, across all industries and demographics.
- The Northern Virginia Economic Development Alliance, the Community Foundation of Northern Virginia, and the Northern Virginia Regional Commission, which invested in the region's first Minority-Owned Business Report, to help us better understand the needs of the Northern Virginia business community.

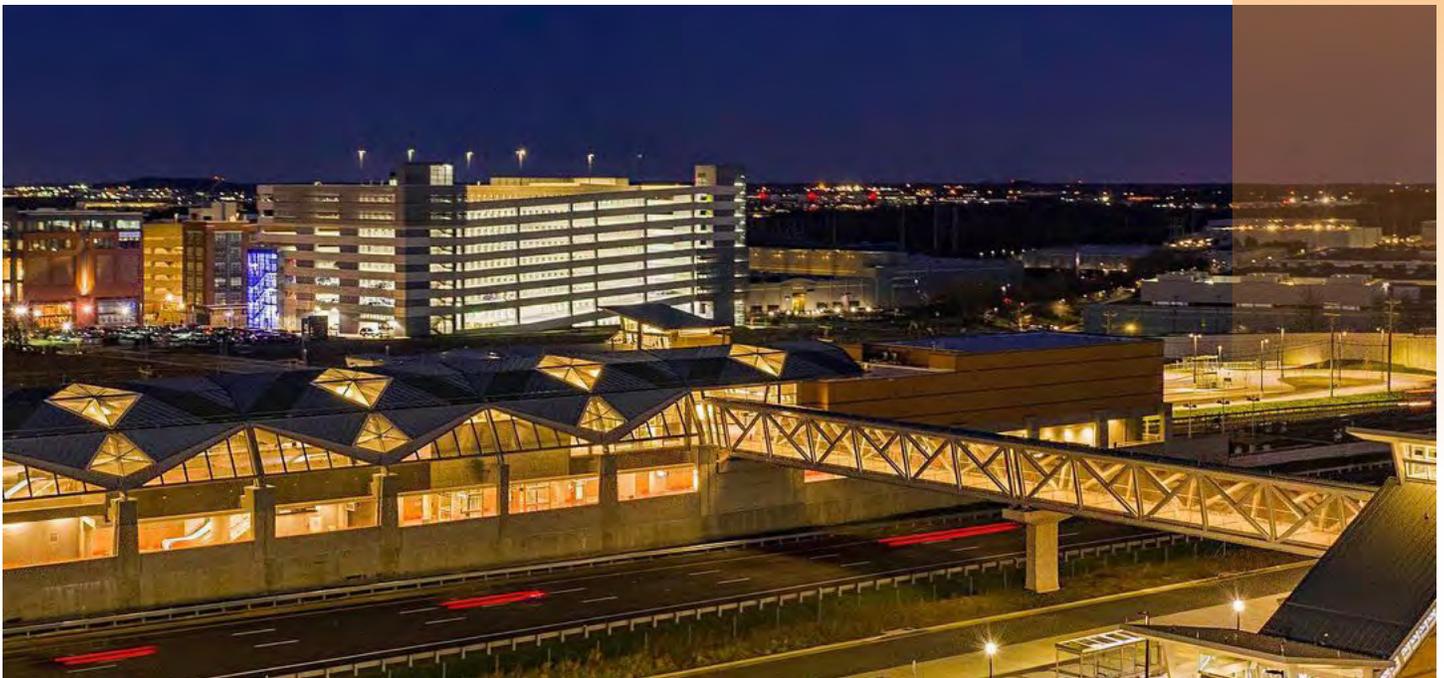
Looking ahead, Loudoun will continue to set the gold standard on the Silver Line, welcoming four D.C. Metro stations that serve Loudoun developments. We look forward to this year's groundbreakings at destination mixed-use developments, like Rivana at Innovation Station and Comstock's One Gramercy at Ashburn Station.

Finally, I want to thank the Loudoun Economic Development team. I've always known this group is the best of the best, so I'm very excited that IEDC recognized us as the Economic Development Organization of the Year. I also know this: our team will never be satisfied with past success. We will continue working to keep Loudoun the greatest place in the country to live, work, learn and play. We look forward to working with your team and writing the next #LoudounPossible chapter of your success story.

Sincerely,



Buddy Rizer, CEcD
Executive Director



LOUDOUN
FY21
SIGNATURE
WINS



RAYTHEON RENEWS ICONIC DULLES LEASE

Raytheon Technologies renewed its 521,000-square-foot lease in Dulles, preserving thousands of tech jobs. According to reports, the move was the largest business announcement in the second quarter for the D.C. region.



FLYING ACE FARM BREWERY AND DISTILLERY OPENS

Considered to be the first Virginia farm brewery, distillery and restaurant, Flying Ace Farm is the brainchild of former tech entrepreneur Hadi Akkad, and uses nearly 30 acres of Bloody Butcher heirloom corn that's grown on-premises.



UNITED AIRLINES EXPANDS DULLES AIRPORT HUB

"We'll deliver a better, more consistent experience, with more features for more customers, faster than ever." United announced plans to expand its D.C. region workforce by up to 3,000 well-paying, unionized jobs, by 2026, with the airline's Dulles hub expected to gain the majority of those new hires.



FRONTIER KITCHEN MOVES OPERATIONS TO LOUDOUN

Frontier Kitchen opened its second location and moved its headquarters to Chantilly, providing 50 food startups with the necessary kitchen space, business resources and mentorship to find long-term market success.



ZASTI CHOOSES LOUDOUN FOR U.S. HEADQUARTERS

Health AI startup Zasti, Inc. chose Loudoun for its U.S. headquarters, receiving both state and local incentives. "With continued support from Loudoun County and Virginia, we hope to grow our workforce well beyond 60 jobs."



WORK IN LOUDOUN INITIATIVE

Loudoun's new comprehensive workforce development program provides resources to regional employees and jobseekers, current Loudoun businesses, and businesses that are considering investing in Loudoun County.



COVID - 19 BUSINESS RELIEF GRANTS

Loudoun dedicated nearly \$8 million to COVID-19 business relief in FY21, including \$7.6 million for the Business Interruption Fund and \$250,000 for the Outdoor Seating Grant. Over the last two years, Loudoun disbursed nearly \$12 million to 2,000 businesses.



FIREUP BUSINESS MENTOR AND COACHING PROGRAM

Loudoun sponsored 15 entrepreneurs for the 12-week program, which was operated by Ureeka, an inclusive online community of entrepreneurs providing resources that are tailored to female and minority-owned small businesses.



REGIONAL MINORITY - OWNED BUSINESS REPORT

Loudoun Economic Development was proud to partner with the Community Foundation for Northern Virginia, Northern Virginia Regional Commission, and its neighboring counterparts to compile data and recommendations for best serving the minority-owned business community in the aftermath of COVID-19.



INTERNATIONAL DATA CENTER DAY CELEBRATION

Loudoun is home to the world's largest concentration of data centers, and Loudoun Economic Development partnered with the Data Center Coalition and 7x24 Exchange DC to celebrate Data Center Alley with a week of education, celebration and community service programming.

BUSINESS SUPPORT PROGRAMS LAUNCHED IN FY21

RIVANA AT
INNOVATION
STATION
ANNOUNCED
FOR METRO
DEVELOPMENT

▶ In FY21, Loudoun Economic Development welcomed news from Novais Partners, a national commercial real estate owner and developer, on plans for Rivana at Innovation Station, a 4.4 million-square-foot, mixed-use destination development adjacent to D.C. Metrorail's forthcoming Silver Line Extension.

The property is bounded by Route 28, the Dulles Toll Road and Innovation Avenue, and could eventually yield 9 million square feet of development. Phase 1A of development will include 250,000 square feet of office space that is scheduled to open for tenants in 2024. The current plans for the Loudoun phases of Innovation Station include:

2,000
multifamily
housing units

1.8
million square feet of
Class-A office space

185
thousand-square-
foot retail village

265
boutique hotel
rooms

11
acre park in a network of
green and public spaces

VIRGINIA
TOPS
CNBC'S
'AMERICA'S
TOP STATES
FOR
BUSINESS'
LIST

▶ Virginia leads CNBC's annual "America's Top States for Business" list once again, after the network skipped the 2020 pandemic year. This marks the first time that a state has led consecutive lists, and also means that Virginia was No. 1 going into COVID-19 and coming out of it.

It was also Virginia's fifth win since the list began in 2007, which is more than any other state. Virginia did well in an extensive study of 85 distinct metrics across 10 competitiveness categories, including ranking in the top one-third for seven out of 10 factors:

2ND A+
Education

3RD A
Workforce

9TH B+
Access to Capital

11TH B+
Business Friendliness

11TH B
Life, Health & Inclusion

13TH B+
Economy

16TH B-
Technology & Innovation



LOUDOUN COUNTY BY THE NUMBERS



145
total wins*



\$6.55
billion new commercial
investment



4,239
total jobs



2,043
businesses worked with



3,708,145
total square footage

**Wins = Business opening or expanding in the county,
defined as more square feet or jobs*

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Tony Buffington, Blue Ridge District
Sylvia Glass, Broad Run District
Caleb Kershner, Catoctin District
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Charles Yudd, Deputy County Administrator
Valmarie Turner, Assistant County Administrator

