

# RESEARCH

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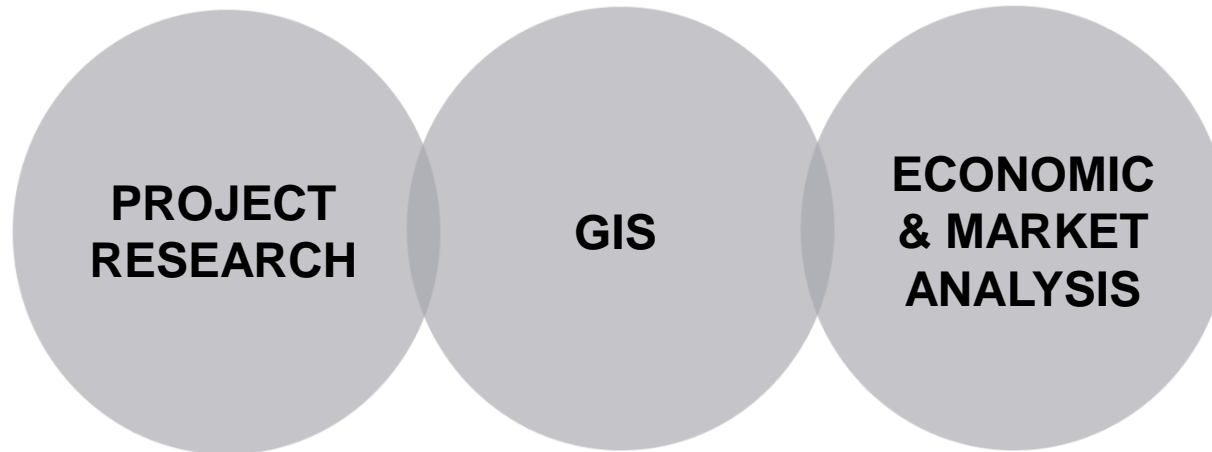
**VIRGINIA ECONOMIC  
DEVELOPMENT PARTNERSHIP**

# RESEARCH CONNECTS TO A VARIETY OF KEY FUNCTIONS & ACTIVITIES



# RESEARCH STAFF BRINGS A DIVERSITY OF BACKGROUNDS AND EXPERIENCE

- Economic development experience at local, regional, other state organizations
- Economists; analysts; construction; consulting; community development; planning; GIS
- 18 FTEs



# MARKET ANALYSIS IS USED TO BOOST PIPELINE FOR BUSINESS INVESTMENT

- **What is market delivering?**
  - Industry sector growth opportunities
  - Company growth opportunities
  - Business intelligence
  - Provide actionable information
- **Support VEDP Lead Generation**
  - Develop Call Center & BI Managers' calling lists
  - Data mining

# MARKETING RESOURCES ARE AVAILABLE ON YESVIRGINIA.ORG

- **Available Tools & Resources**
  - Library feature
    - Guide to Establishing a Business
    - Local Tax Guide
    - Business Incentives Guide
  - Announcements Database
- **Assets & Features**
  - General Facts & Figures
  - Quality of Life, Workforce, etc.



The screenshot displays the Virginia YesVirginia.org website. At the top, there is a navigation bar with 'About Us' and 'Contact Us' links. The main header features the 'Virginia YesVirginia BEST STATE FOR BUSINESS' logo. Below the logo is a navigation menu with categories: 'Asset Rich', 'Pro-Business', 'Global Focus', 'Key Industries', and 'Tools & Resources'. A prominent banner for the 'YesVA App' is shown, with the text 'Download The YesVA App' and a red button that says 'CLICK HERE TO LEARN MORE.' Below the banner, the section is titled 'SAY "YES" TO VIRGINIA' and includes a paragraph about Virginia's business environment. A 'We can help' section features a city skyline image and a 'CONTACT US' button. At the bottom, a 'Get Started' section lists four options: 'Compare Virginia To Other States', 'Search Available Properties', 'View Our Community Profiles', and 'Download Our Free Mobile App'.

# VIRGINIA ECONOMIC DEVELOPMENT ANNOUNCEMENTS AVAILABLE IN REAL TIME

## Virginia Announcements Data

For more information, please contact [Sam Earl](#) with VEDP's Research Division.

Focus your results by utilizing filters...

**Location Type:**  Locality  Region  MSA then a location

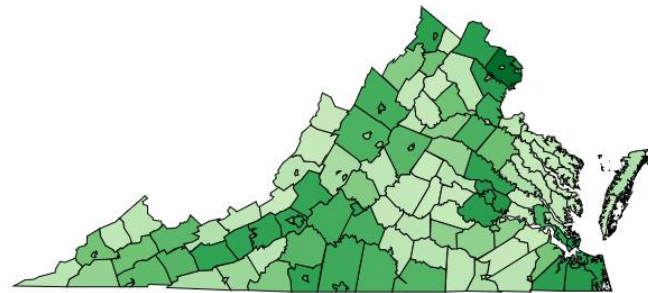
**Industry Type:**

**Year Announced:** From   To

**Company:**

**Business Description:**

**Show on Map:**  Announcements  Investment  New Jobs

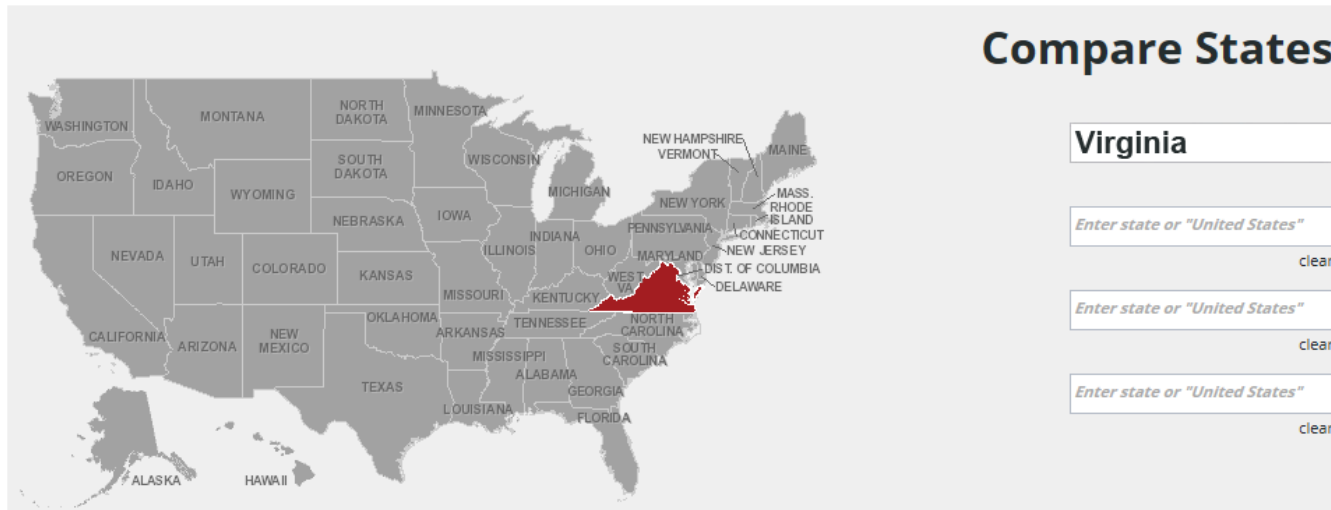


(Total Investment 73,992 \$MM, Total New Jobs 648,735)

Displaying announcements 1 through 10 of 8,364 Show  records / page.

| Company Name    | Location        | NAICS  | Business Description                           | Month Announced | New / Expansion | New Jobs | Investment (MMs) |
|-----------------|-----------------|--------|--|-----------------|-----------------|----------|------------------|
| M.C. Dean Inc.  | Caroline County | 541330 | Electrical engineering and systems integration | Jul, 2017       | E               | 60       | 11               |
| Sly Clyde Cider | Hampton         | 312130 | Hard cidery                                    | Jul, 2017       | N               | 7        | 0.4943           |
| JennChem        | Russell County  | 333131 | Conveyor belt production                       | Jul, 2017       | E               | 40       | 5                |

# COMPARE VIRGINIA WITH OTHER STATES



Include State Rank
 
[Download Report](#)

Include State Rank
 
[Expand All / Collapse All](#)

| VIRGINIA                                       |   |
|--|---|
| Gross Domestic Product, in millions (2015p)    | \$479,809   |
| Gross Domestic Product Growth (2005-2015p)     | 0.9%  |
| Per Capita Personal Income (2015p)             | \$52,136  |
| Per Capita Personal Income Change (2000-2010)  | 39.9%   |
| Per Capita Personal Income Change (2010-2015p) | 14.8%   |
| Per Capita Personal Income Growth (2010-2015p) | 2.8%  |
| Median Household Income, in Dollars (2014)     | \$64,923  |
| <a href="#">View hidden fields (0)</a>         |   |
| ▶ WORKFORCE                                    | <input checked="" type="checkbox"/> Include in Download |
| ▶ EDUCATION                                    | <input checked="" type="checkbox"/> Include in Download |
| ▶ COST OF DOING BUSINESS                       | <input checked="" type="checkbox"/> Include in Download |
| ▶ FISCAL STRENGTH                              | <input checked="" type="checkbox"/> Include in Download |
| ▶ ENTREPRENEURSHIP AND INNOVATION              | <input checked="" type="checkbox"/> Include in Download |

# KEY HIGHLIGHTS OF OUR ONLINE DATA OFFERINGS

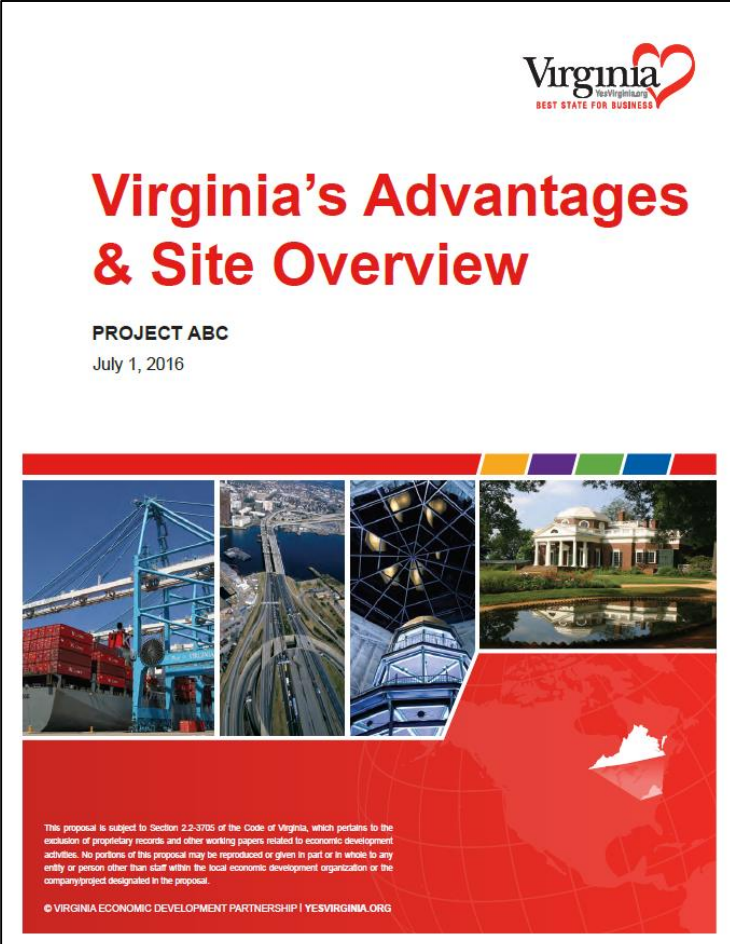
- Competitive and comparative data development (ex. *Compare Virginia*) – online
- Community and regional data profiles – online
- *RESolution*: industry cluster & occupational tool - online
- Local tax data – online
- VirginiaScan – web-based site selection tool
  - Online property and workforce feature
  - Interactive mapping tool
  - ED Partners may update online
  - 6 month review protocol





# RESEARCH SUPPORTS BUSINESS INVESTMENT PROSPECT REQUESTS

- Research staff connected with appropriate project managers
- Importance of “best” site submittals; coordination with partners is key
- Requests for information (RFIs)
- Incentives package/proposal development
- Specifics, documents, clarity; data breakouts help drive the ROI
- VEDP can share docs with partners; if not precluded by NDA (your section)
- Average 140-160 packages annually



Virginia  
YourVirginia  
BEST STATE FOR BUSINESS

## Virginia's Advantages & Site Overview

PROJECT ABC  
July 1, 2016

This proposal is subject to Section 2.2-3705 of the Code of Virginia, which pertains to the exclusion of proprietary records and other working papers related to economic development activities. No portions of this proposal may be reproduced or given in part or in whole to any entity or person other than staff within the local economic development organization or the company/project designated in the proposal.

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# RESEARCH CONDUCTS RETURN ON INCENTED CAPITAL (ROIC) ANALYSIS

**To Date State Benefit-to-Cost Ratio: \$9.1 to \$1**

## Based on:

- 14-years of actual project data
- 387 projects receiving COF or approved for VIP, MEE, VEDIG or CEMIG in FY02-FY15.
- Total Incentives Paid, To Date: \$450.2 million

## Results to Date (since FY2002):

- Gross Revenue – \$4,112 million
- Less: Incentives – \$ 450 million
- Net Revenue – \$3,662 million
  
- Benefit-to-Cost Ratio: \$9.1 to \$1



# WE ASSIST WITH VARIOUS STRATEGIC INITIATIVES

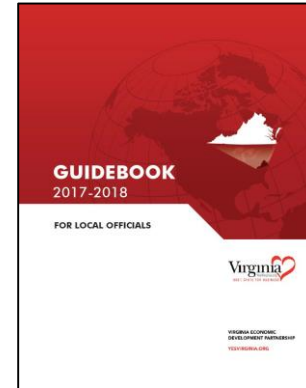
- UAV FAA Competition (Mid-Atlantic Aviation Partnership)
- Research & Technology Investment Advisory Committee (Commonwealth Research Commercialization Fund @ CIT)
- Virginia Business Ready Sites Program
- Virginia Brownfields Assistance Grant Program (with DEQ; VRA)
- Competitive research on other state programs/incentives
- Collaboration with Other Agencies (DHCD, VDOT, DEQ, VPA, etc.)
- Support National Rankings Initiative

# RESEARCH IS A KEY PART OF VEDP'S STAKEHOLDER ENGAGEMENT

[www.VirginiaAllies.org](http://www.VirginiaAllies.org)



The screenshot shows the VirginiaAllies.org website. At the top left is the logo for VIRGINIAALLY INFORMATION EXCHANGE. To the right are links for 'Links | Ally Contacts | Contact Us' and a search bar. Below the logo is a navigation menu with 'Home', 'TOOLS', 'INCENTIVES', 'PUBLICATIONS', 'PRESENTATIONS', and 'MEETINGS & EVENTS'. On the left side, there is a sidebar with a list of resources: 'IVS/VirginiaScan Online Update Center', 'How Virginia Compares', 'Virginia Localities Database', 'REsolution', and 'GIS Tools'. The main content area on the right features a welcome message: 'Welcome to the Virginia Economic Development Partnership's Ally Information Exchange.' Below this is a paragraph explaining the site's purpose for local economic developers. Further down, there is a section for 'VEDP'S MISSION STATEMENT' and a link for 'MAJOR EMPLOYMENT AND INVESTMENT (MEI) PROJECT SITE PLANNING GRANT PROGRAM'.



*Guidebook for Local Officials*



**Local Return on Investment Model**



**Sites & Buildings Technical Assistance**