

RESEARCH

Team Update

November 9, 2017



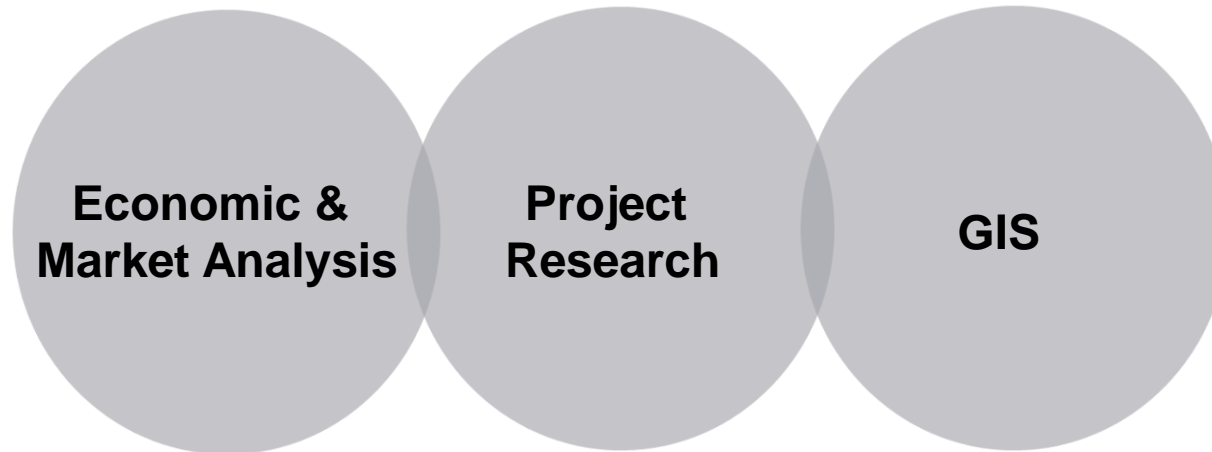
**VIRGINIA ECONOMIC
DEVELOPMENT PARTNERSHIP**

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
- How Virginia Compares tool
- RESolution: industry cluster & occupational tool
- VirginiaScan – web-based site selection tool
 - ✓ Property and workforce feature
 - ✓ Interactive mapping tool
 - ✓ ED Partners may update online
 - ✓ 6 month review protocol

Assets & Features

- General Facts & Figures
- Quality of Life, Workforce, etc.



The screenshot shows the Virginia website homepage. At the top, there is a navigation bar with links for 'About Us' and 'Contact Us'. Below this is a search bar with a 'Select Language' dropdown and a 'Custom Search' button. The main header features the Virginia logo with the tagline 'BEST STATE FOR BUSINESS' and a menu with categories: 'Asset Rich', 'Pro-Business', 'Global Focus', 'Key Industries', and 'Tools & Resources'. A large banner image shows a hand holding a tablet displaying the 'YesVA App' interface. Below the banner, there is a red button that says 'CLICK HERE TO LEARN MORE.' The main content area has a heading 'SAY "YES" TO VIRGINIA' followed by a paragraph: 'With low operating costs, a pro-business environment, access to global markets and a skilled and educated workforce, Virginia makes it easy for businesses to say "Yes" to more opportunities, more growth and more success.' Below this is a section titled 'We can help' with a sub-headline 'Our experts offer years of experience to help make your site selection project run smoothly.' and a red 'CONTACT US' button. The 'Get Started' section includes four icons and links: 'Compare Virginia To Other States', 'View Our Community Profiles', 'Search Available Properties', 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:

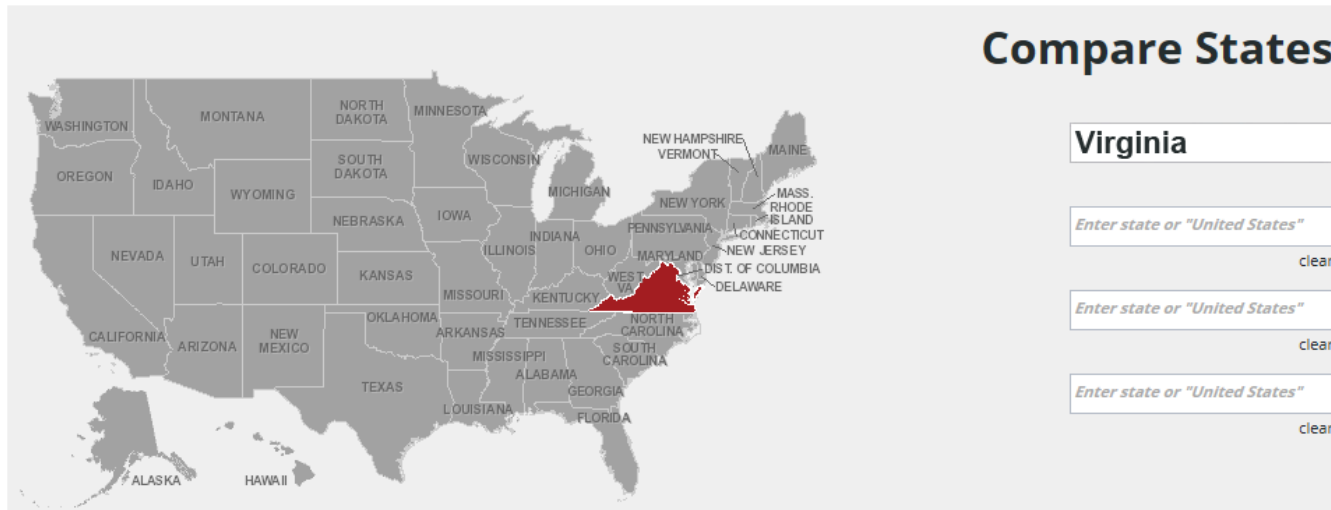
Show on Map: Announcements Investment New Jobs

(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



Compare States

Virginia

Enter state or "United States"

clear

Enter state or "United States"

clear

Enter state or "United States"

clear

STATES

COMPARE MSAs

Download Report

PDF

Excel

Include State Rank

[Expand All / Collapse All](#)

▼ INCOME AND OUTPUT

Include in Download

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	×

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▶ WORKFORCE

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▶ EDUCATION

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▶ COST OF DOING BUSINESS

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▶ FISCAL STRENGTH

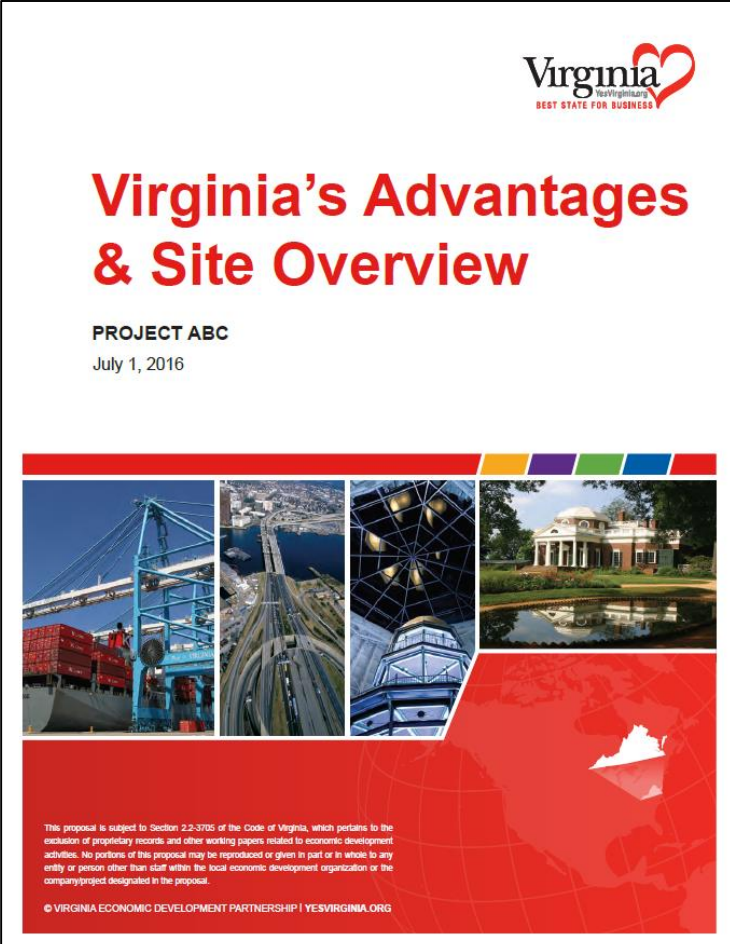
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▶ ENTREPRENEURSHIP AND INNOVATION

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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: \$9.4 to \$1

Based on:

- 15-years of actual project data
- 426 projects receiving COF or approved for VIP, MEE, VEDIG or CEMIG in FY02-FY16.
- Total Incentives Paid, To Date: \$479 million



Results to Date (since FY2002):

- Gross Revenue – \$4,518 million
- Less: Incentives – \$ 479 million
- Net Revenue – \$4,039 million

- Benefit-to-Cost Ratio: \$9.4 to \$1

RESEARCH IS A KEY PART OF VEDP'S STAKEHOLDER ENGAGEMENT

www.VirginiaAllies.org



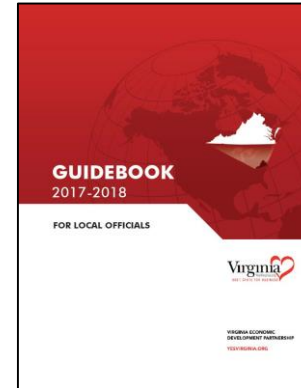
The screenshot shows the homepage of the Virginia Allies Information Exchange. The header includes the logo, navigation links (Home, TOOLS, INCENTIVES, PUBLICATIONS, PRESENTATIONS, MEETINGS & EVENTS), and a search bar. A sidebar on the left lists resources like 'IVS/VirginiaScan Online Update Center' and 'How Virginia Compares'. The main content area features a welcome message and a mission statement.

WELCOME TO THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP'S ALLY INFORMATION EXCHANGE.

This site is designed to help you, the local or regional economic developer, in furthering your community's corporate recruitment goals. It can be used as an interactive tool for property and community profile updates as well as to obtain general information specific to economic development in the Commonwealth of Virginia.

VEDP'S MISSION STATEMENT
To enhance the quality of life and raise the standard of living for all Virginians, in collaboration with Virginia communities, through aggressive business recruitment, expansion assistance, and trade development, thereby expanding the tax base and creating higher-income employment opportunities.

MAJOR EMPLOYMENT AND INVESTMENT (MEI) PROJECT SITE PLANNING GRANT PROGRAM



Guidebook for Local Officials



Local Return on Investment Model



Sites & Buildings Technical Assistance