

## ACCOMPLISHMENTS & EVENTS

### Economic Development

**Public Investment in Economic Development.** In adopting the FY 1997 Budget, City Council approved over \$1 million in direct expenditures for economic development, an increase of \$255,000, including:

❖ \$373,000 for the Alexandria Economic Development Partnership, including \$100,000 for expanded marketing initiatives that emerged as a priority at Council's Economic Summit in February (see [Major Issue: Economic Development](#), page 5).

❖ \$100,000 for the Marketing Fund to encourage cooperative marketing efforts among City businesses.

❖ \$380,000 for the City's direct contribution to the newly privatized Alexandria Convention and Visitor's Association (ACVA). The City also is providing ACVA with office space at the Ramsay House valued at \$38,000.

❖ \$152,000 to fund new DASH bus service between the Eisenhower Corridor and Old Town beginning in January 1997 that is considered vital to economic development within the Eisenhower Valley.

❖ \$25,000 for the City's contribution to the Eisenhower Avenue Partnership, an increase of \$20,000 over the FY 1996 Budget, to encourage increased private sector support for promotional efforts focused on the development potential of the Eisenhower Avenue corridor.

❖ Up to \$30,000 to assist in establishing a permanent Potomac West Alliance to guide revitalization of the Potomac West area. This funding is in addition to \$25,000 in Community Development Block Grant monies designated for Potomac West in FY 1997.

❖ \$25,000 in funding for business technology initiatives as recommended by the Ad Hoc Task Force



Sponsored by The Avenue Partnership, the Saturday Del Ray Farmers Market at the corner of Mt. Vernon and Oxford Avenues does a thriving business, attracting shoppers of all ages

**Small Business Development Center.** The 1996 General Assembly appropriated \$50,000 per year for two years to establish a Small Business Development Center in Alexandria. The George Washington University will match this appropriation with staff and other in-kind services. The Center is scheduled to open in September.

**Minority Business Development.** Alexandria has emerged as the nation's leading center for the growth and development of minority-owned businesses. In May the National Black Chamber of Commerce ranked Alexandria as the best city in the nation for the development of black-owned businesses. Alexandria's black-owned businesses posted sales growth of 434% (from \$25.4 million to \$110.5 million) between 1987 and 1992. Alexandria is followed by Los Angeles and Portland in the rankings.

**Alexandria National Association Campus.** Mark Center has been selected as the site for the Alexandria National Association Campus, which will

on Information and Communications Technologies to be administered by the Alexandria Economic Development Partnership.

❖ \$50,000 for the City's share of undergrounding utilities for new development. In recognition of the fact that computer equipment depreciates more rapidly than other business equipment, the FY 1997 Approved Budget reflects implementation of a separate tax depreciation schedule for business computers, estimated to save businesses \$800,000 in taxes during 1996.

**Alexandria Graduate Education Center.** The George Washington University opened the Alexandria Graduate Education Center near the King Street Metro station in September 1995, with graduate programs beginning in January. The Center offers nine master's degree programs and is developing partnerships with corporations, technology firms, and national trade and professional associations for continuing education and certification programs.

offer savings for associations through shared services and facilities. Located at I-395 and Seminary Road, the Campus will offer shuttles to Metro and National Airport as well as access within minutes to Capitol Hill. The Association for Supervision and Curriculum Development announced plans in June for a build-to-suit headquarters building on the campus.

**Recent Expansions and New Businesses.** Major Alexandria businesses expanding operations during FY 1996 include: Time Life Inc. (166,000 sq. ft.); Society for Human Resource Management (84,000 sq. ft.); Association for Supervision and Curriculum Development (70,000 sq. ft.); and the Personal Communications Industry Association (30,000 sq. ft.). A cross section of new businesses locating in Alexandria include: the Flight Safety Foundation (Arlington); the National Apartment Association (D. C.); Independent Educational Services (Princeton, N. J.); Crate & Barrel Mid Atlantic Outlet; Volunteers of America (New Orleans); and Vie de France Corporation (Fairfax County).