VISION & GOALS

• Alexandria should be a vibrant, creative, diverse city where large and small businesses can locate and grow while enhancing the community’s quality of life.

**GROW the tax base**
- Achieve an event blend of commercial to residential tax base
- Bring more jobs to the City
- Promote new commercial development

**DIVERSIFY the economy**
- More depth in federal agency cluster
- Leverage position relating to presence of USPTO
- Strengthening retail sector in Old Town and beyond

**ATTRACT & RETAIN Businesses**
- Build on the commercial creative cluster
- Expand association and non-profit cluster
- Branding of Alexandria
CITY BUDGET REALITY

- DECREASE SERVICES
- INCREASE TAXES
- ECONOMIC DEVELOPMENT

REVENUE

COST AND DEMAND OF SERVICES
BALANCING THE CITY BUDGET

INCREASED ECONOMIC DEVELOPMENT

SERVICES

REVENUE
## WHY ECONOMIC DEVELOPMENT?

<table>
<thead>
<tr>
<th>Quality of life</th>
<th>• Measuring ROI:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services</td>
<td>• New tenants</td>
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<tr>
<td>Jobs/resident balance</td>
<td>• Retained tenants</td>
</tr>
<tr>
<td>Consumer choices</td>
<td>• Jobs</td>
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<tr>
<td>Tax revenues / burden/ diversification</td>
<td>• Development</td>
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<tr>
<td>Neighborhood &amp; City stability</td>
<td>• Occupancy</td>
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<tr>
<td></td>
<td>• Increased real estate values</td>
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<tr>
<td></td>
<td>• Increased tax revenue</td>
</tr>
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PROMOTING OUR PRINCIPLES

• Vibrant
• Diverse
• Historic
• Beautiful
• Unique Neighborhoods
• Urban Villages
• Great Community
CITY GOVERNMENT STRUCTURE

Mayor & City Council (Elected)

Boards & Commissions
  • Ratified by Council
  • Advise the Council

Alexandria Economic Development Partnership (AEDP)

Alexandria Small Business Development Center (SBDC)

City Manager (Appointed)

City Departments
Mission: To strengthen small businesses and promote economic growth by providing quality services such as management consulting, educational programs, and access to business resources.

• Founded in 1996
• Organized as a 501(c)(3) to allow for fundraising
• Board of Directors includes representation from all funders
• Part of the Virginia SBDC Network, run through George Mason University

Funding: A mixture of local, federal, and private dollars support the Center.
INDUSTRIAL DEVELOPMENT AUTHORITY

- **MISSION**: To provide financing assistance to qualified businesses and organizations wishing to make an investment within the City of Alexandria.

- **STRUCTURE**: A seven-member body appointed by the Alexandria City Council for staggered four-year terms, the IDA was created by ordinance of the City Council according to the Industrial Development and Revenue Bond Act of Code of Virginia.

- **DETAILS**: The IDA acts as a conduit, issuing bonds and lending proceeds to 501(c)(3) organizations, small manufacturers and others. The financial markets set interest rates on such bonds below comparable rates for taxable financings because bondholders can exclude interest on the bonds from their gross income.
MARKETING THE CITY TO BUSINESSES

So close to DC we used to be in it.
FISCAL IMPACT OF NEW DEVELOPMENT

- For every dollar in tax revenues from multifamily residential projects, 38 cents are needed to provide government services to directly support the use and 62 cents are available for general budget needs.
ALEXANDRIA’S THREE PHASED RESPONSE

• IMMEDIATE RESPONSE:
  • March 2020 – Virginia reopening (June 10, 2020)

• STABILIZATION:
  • Summer – end of year 2020

• RECOVERY:
  • Summer of 2021 and beyond

• HYBRID PERIOD:
  • First half of 2021
AEDP RECOVERY RESOURCES

COVID-19 RESOURCES

STAY UP TO DATE

Sign up for AEDP’s COVID-19 Business Alerts to stay up to date on the latest information.

BUSINESS REOPENING INFO

ALEXANDRIA OUTDOOR SPACE ACTIVATION

EMERGENCY WORKPLACE STANDARDS – DOLI
ALX B2B GRANT PROGRAM

• 648 Grants awarded across 3 grant programs
  • Back to Business Round 1- 303 grants
  • Back to Business Round 2- 251 grants
  • All Weather- 94 grants

• $6,380,000 awarded across 3 grant programs
  • Back to Business Round 1- $3,495,000 awarded*
  • Back to Business Round 2- $2,415,000 awarded
  • All Weather-$470,000

• $5,480,000 CARES funds deployed to assist Small Businesses

*Includes $900,000 of non-CARES “City funding”
CASE STUDY: AMAZON HQ2 – GETTING FROM A TO Z

• Amazon released an RFP on September 7, 2017 and announces their decision 432 days later
• Project consisted of 3 phases, two written proposals, and multiple site visits
• AEDP dedicated the equivalent of 3 full-time employees to the project and it is estimated that thousands of hours were worked
• Over 75 city, schools, and DASH employees across multiple departments assisted AEDP with preparing the City’s proposal
WHAT IS NATIONAL LANDING?

- 3 connected urban districts
- 24,000 housing units affordable at average Amazon income within two miles
- +17,000,000 square feet of office space
- Walk to Reagan National Airport, Metrorail, Virginia Railway Express, and bus rapid transit routes
- 15 minutes to everywhere - housing, talent, and government

Arlington is #1 for Millennials and Alexandria is #4 - Niche (2017)

A+ for commitment to inclusivity and equality - Human Rights Campaign's Municipal Equality Index

Arlington: #1 best city to live without a car

Alexandria: #1 city for entrepreneurs - Entrepreneur Magazine (2017)
In Alexandria, the Virginia Tech Innovation Campus will deliver leading programs in computer science and software engineering for graduate and doctoral level students.

- Will locate in North Potomac Yard
- $1 billion investment by Virginia Tech, over two phases
- Phase 1 = 1 million square feet mixed-use campus with academic, residential, commercial space for entrepreneurs and companies, and neighborhood serving retail; delivery in 2022
VIRGINIA TECH INNOVATION CAMPUS

WHERE PEOPLE, RESEARCH, INDUSTRY, AND IDEAS COLLIDE TO CATALYZE TRANSFORMATION IN THE HIGH-TECH SECTOR
Because of Virginia Tech’s catalytic campus...
BIG OPPORTUNITIES!

Landmark - Alexandria West End

Carlyle Crossing - Alexandria Eisenhower Ave.
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At the bottom of our website, click “Newsletter Sign Up” to stay up to date!

www.alexandriaecon.org
COVID-19 SPECIFIC ALERTS

• Sign up for our COVID-19 Business Alerts
  • www/alexandriaecon.org/covid-19-resources/#sign-up-covid-alerts
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