

Regional Economic Development Sites Inventory



March 7, 2018



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Sites Inventory Need

- Virginia has only **half** as many ready sites as North Carolina and **one-third** as many as Tennessee

- Lack of development-ready sites is the **#1 reason** Virginia loses projects to other states

- VEDP Site-Readiness Study



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Sites Inventory Need

“We have lost out on **billions and billions of dollars and thousands and thousands of jobs** ... because we did not have development-ready sites prepared quickly enough to meet the company’s needs”

- Stephen Moret

Virginia Economic Development Partnership (VEDP)



Sites Inventory Need

Major job-creating investments are won because of a **pipeline** of development-ready sites



What Does "Shovel-Ready" Mean?

Virginia Business Ready Sites Program					
	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
Ownership	✓	✓	✓	✓	✓
Land Use	✓	✓	✓	✓	✓
Sales Price	✗	✓	✓	✓	✓
Zoning	✗	✗	✓	✓	✓
Due Diligence	✗	✗	✗	✓	✓
Infrastructure	✗	✗	> 1 Year	< 1 Year	✓



What Does "Shovel-Ready" Mean?

Virginia Business Ready Sites Program - Tier 4

- Public ownership or willing seller
- Industrial or commercial land use designation
- Industrial or commercial zoning
- Due diligence studies complete
- **Infrastructure in place or deliverable within 1 year**

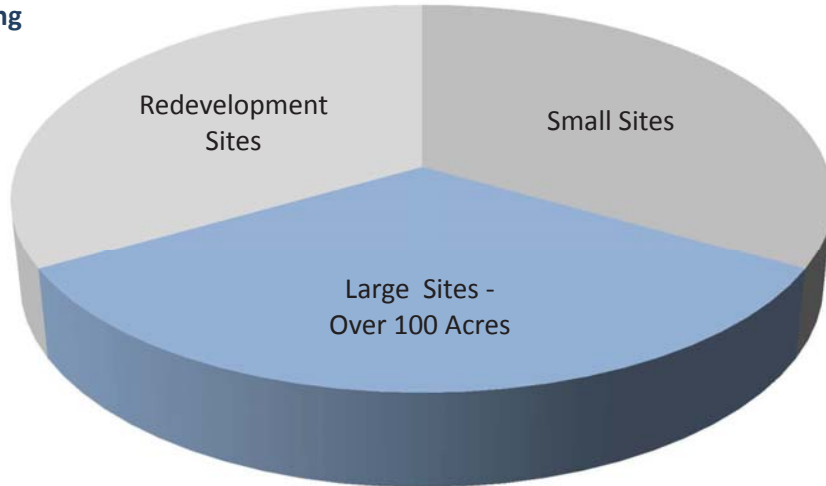


Building on a Strength

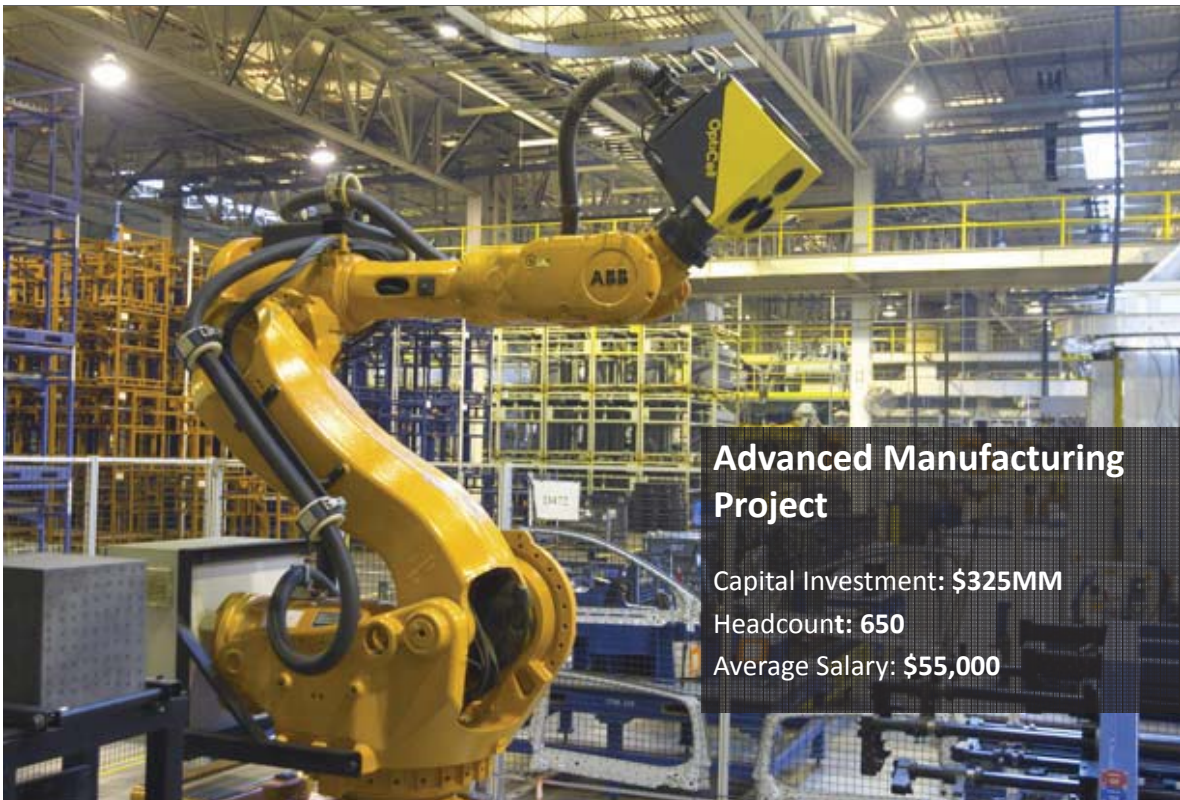
Priority Industry Clusters

- 1. Logistics and Warehousing
- 2. Advanced Manufacturing
- 3. Cyber Security
- 4. Shipbuilding
- 5. Water Technologies
- 6. Unmanned Systems

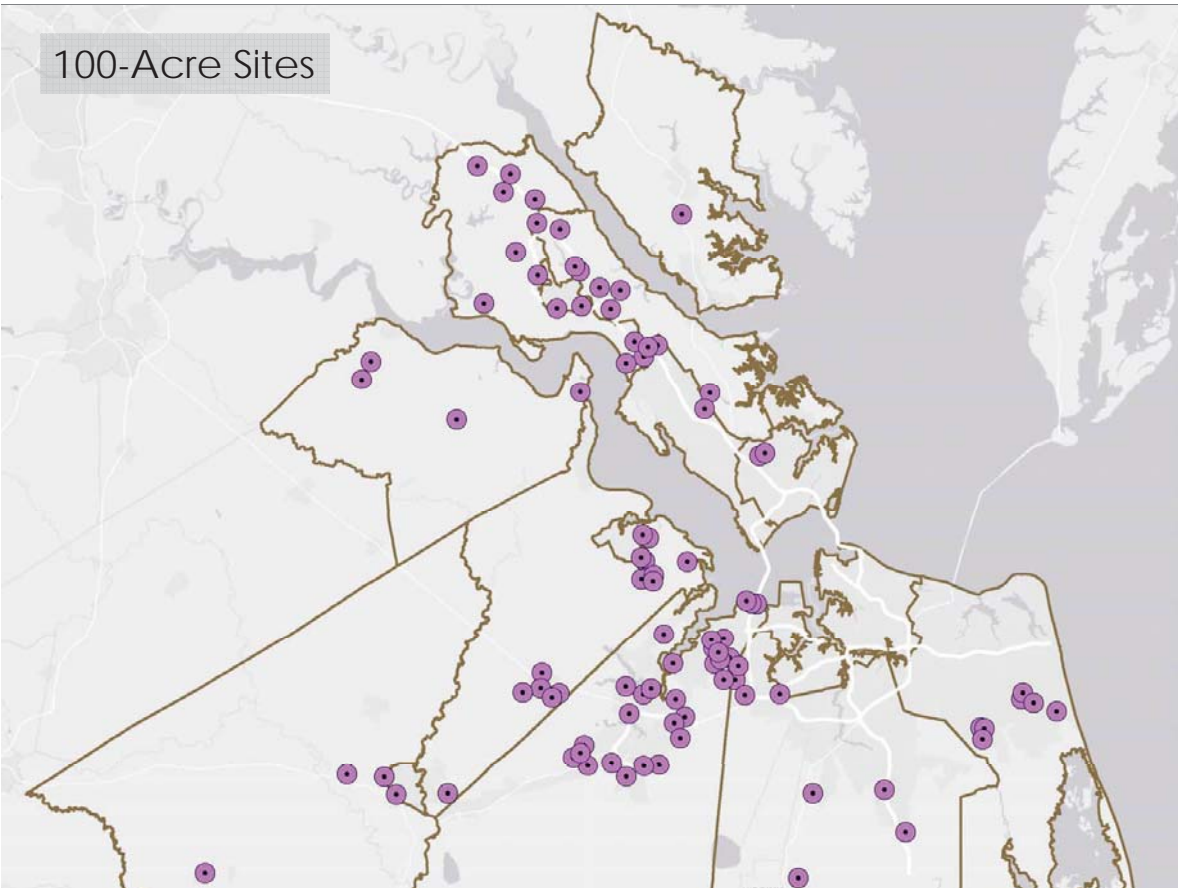
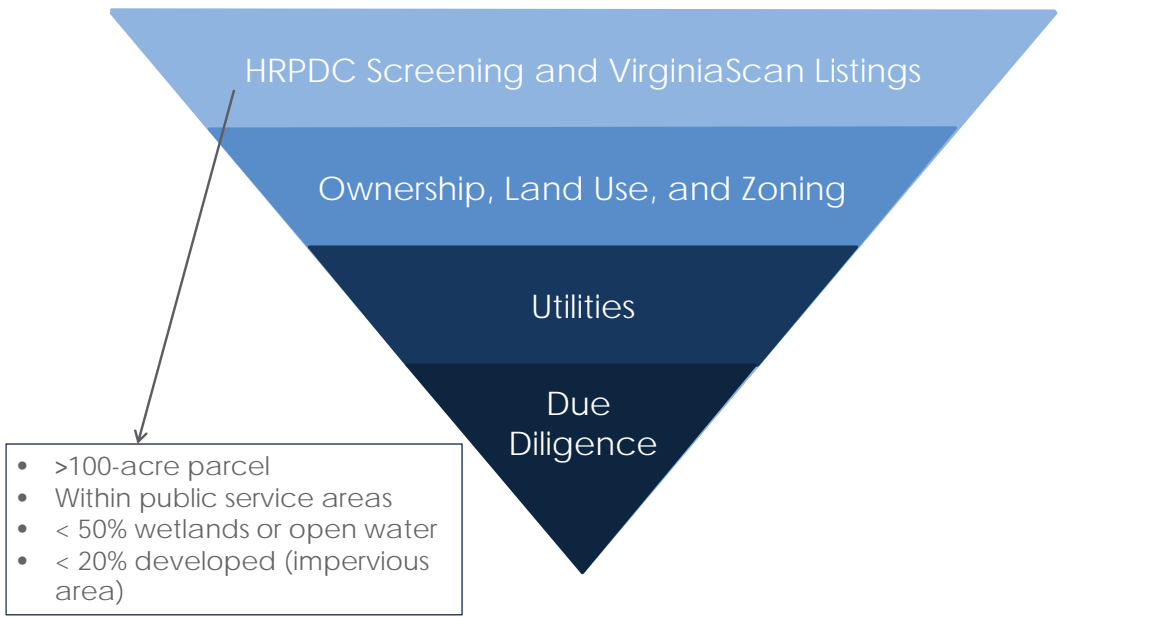
Site Types



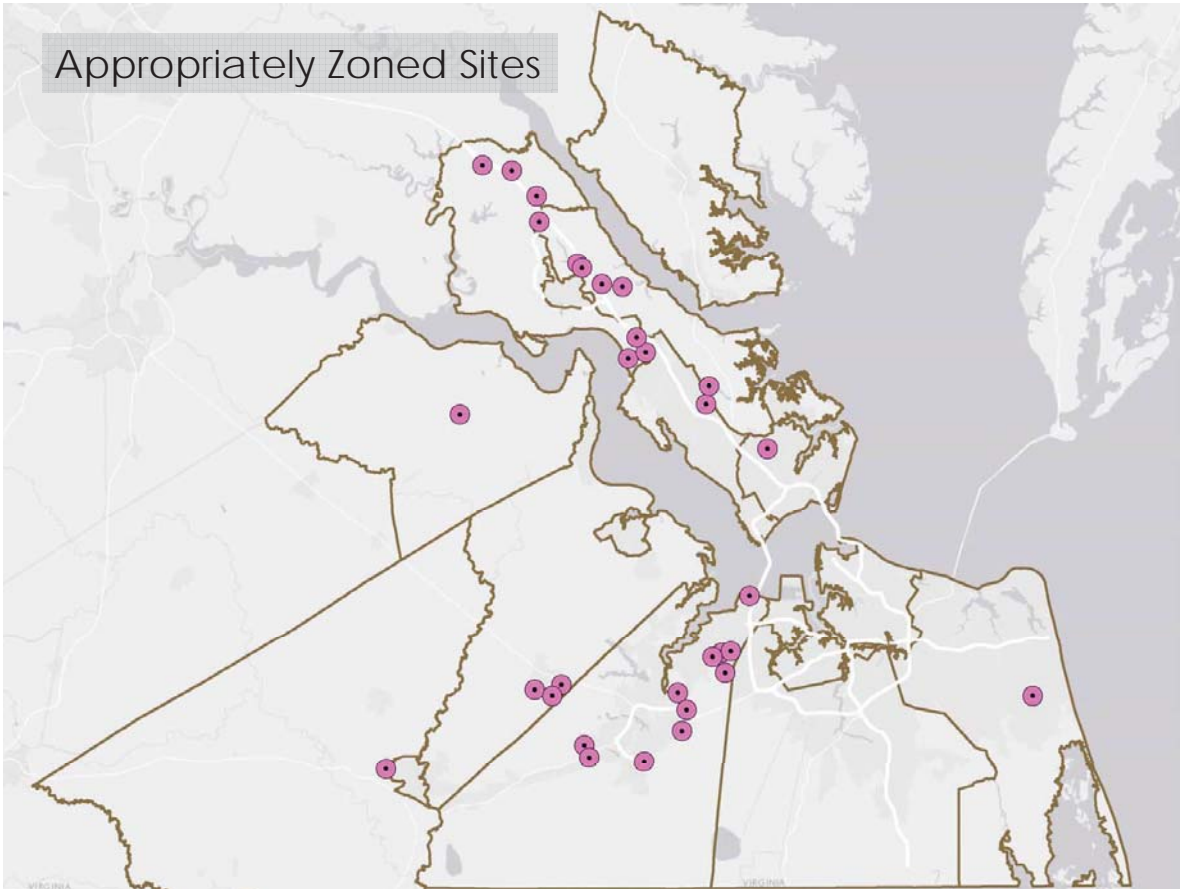
Building on a Strength



Evaluation Process



Appropriately Zoned Sites



Shovel-Ready Sites

- Large Shovel-Ready Site
- Shovel-Ready, <100 Contiguous Acres

