

**AGENDA**

ECONOMIC DEVELOPMENT AUTHORITY

| THURSDAY, OCTOBER 7<sup>TH</sup> |

| 8:00 AM |

COUNTY ADMINISTRATION BUILDING @ BOARD OF SUPERVISORS MEETING ROOM

107 KENT STREET WINCHESTER, VA

1. Call to Order
2. Approval of Minutes – September 2<sup>nd</sup> || ACTION
3. Treasurer’s Report || ACTION
4. EDA Strategy 2021-2022 || DISCUSSION/ACTION
  - *Annual review process of EDA Strategy which will continue by reviewing the main goals’ actions and measurements*
5. Target Business Study || DISCUSSION
  - Process on identifying target business sectors will be briefed
6. Progress Report on Activities from Joint Meeting || INFORMATION
  - *Current status on planned activities from joint meeting will be reported*
7. EPA Brownfields Assessment Grants | INFORMATION
  - *A change to the financial process for the program to complete environmental studies on actual or perceived sites containing hazardous substances, pollutants, or contaminants will be highlighted.*
8. Such other business as may come before this Authority

MINUTES  
ECONOMIC DEVELOPMENT AUTHORITY  
| THURSDAY, SEPTEMBER 2, 2021 |

A meeting of the Frederick County Economic Development Authority was held on Thursday, September 2, 2021, at 8:00 A.M. in the County Administration Building, Board of Supervisors Room, 107 North Kent Street, Winchester, Virginia.

**PRESENT:** Judy McCann-Slaughter, Doug Rinker, Bryan Fairbanks, Stan Crockett and Heather McKay. Rick Till and Susan Brooks participated by phone for medical reasons and Board members present approved their remote participation.

**STAFF:** Patrick Barker, Wendy May, and Donna McIlwee, Frederick County Economic Development Authority; Jay Tibbs, Deputy County Administrator; and Michael Bryan, Attorney

**MEETING CALLED TO ORDER:** Chairman Rinker called the meeting to order at 8:00 a.m.

**APPROVAL OF MINUTES**

The minutes from the August 12, 2021, meeting were presented.

On motion of Ms. McCann-Slaughter, seconded by Mr. Crockett, the minutes were approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Abstain (due to absence at the meeting)
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

**TREASURER'S REPORT**

Mr. Barker submitted the following report:

Checking Account - Bank of Clarke County as of July 31, 2021 - \$109,697.45  
Savings Account - Scott & Stringfellow as of July 31, 2021 - \$1,295,190.92

On motion of Ms. McCann-Slaughter, seconded by Mr. Crockett, the Treasurer's Report was approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

**FUNDING REQUEST BY THE LORD FAIRFAX SMALL BUSINESS DEVELOPMENT CENTER (SBDC) FOR BILINGUAL COUNSELING SERVICES TO FREDERICK COUNTY BUSINESSES**

Mr. Barker stated the Center is requesting \$15,000 from the EDA to offer bilingual counseling services in Spanish to Frederick County businesses. Over the past year, with additional City EDA funding, they have provided such services to businesses in the City of Winchester and have identified approximately 1000 Hispanic businesses in Frederick County that could benefit from this service. Counseling services on various business topics could result in more businesses obtaining the appropriate licensure, improving their business, and increasing tax revenue for Frederick County. The SBDC's Executive Director provided a memo, as requested, explaining what funding the Center receives. Annually, the Frederick County EDA provides funding (\$28,000) from its general fund allocation to the SBDC.

Mr. Crockett inquired how they identified approximately 1000 Hispanic businesses operating in Frederick County, possibly without a license, and, if that number is correct, it would be in our best interest to support this bilingual counseling service to get them registered and paying taxes.

Mr. Fairbanks asked how the program's success would be measured. Mr. Barker stated he would work with Ms. Kriz, SBDC Executive Director, to get measurements.

Ms. McCann-Slaughter inquired if the request made to the State for additional funding (as explained in the memo from Ms. Kriz) had a deadline for response since none has been received. Mr. Barker with check with Ms. Kriz.

Mr. Crockett made a motion to appropriate the \$15,000 requested by the SBDC from the EDA's investment account and to audit ROI. Motion was seconded by Mr. Fairbanks and approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye

Rick Till

Aye

**VIRGINIA BUSINESS READY SITES PROGRAM**

Mr. Barker explained that available land remains a top factor in site selection by corporations and a community needs ready-to-go sites to be successful in business attraction. Previously, Draper Aden Associates, a licensed civil engineering firm, completed 6 site assessments for the EDA. Staff is now recommending the assessment of 4 additional sites---Winchester Regional Airport's northern property (60 acres); Milton Ray (45 acres); Stonewall Industrial Park (27 acres); and the Payne property (21 acres). A verbal quote of \$7500 has been obtained from Draper Aden to characterize the 4 sites to provide reports for each in the same format as previous reports, which includes a Tier ranking and description on what is required to bring to a Tier IV status.

Mr. Crockett asked what was preventing the landowners from moving forward on their own. Mr. Barker explained the landowner would have to pay the costs and reminded Board members that the EDA has established a loan program to help them.

Mr. Barker further explained having the characterizations done is a benefit to the EDA because the property owners will know exactly what has to be done to get their land tiered higher for a sale.

On motion of Ms. McCann-Slaughter and seconded by Mr. Crockett, the Board voted to approve Staff's recommendation to move forward with the site assessments for the 4 properties by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

**GROCERY STORE ATTRACTION**

Mr. Barker gave an update on the EDA's efforts to attract additional grocery stores to our area. Since the last EDA Board meeting, each contact received a follow-up email and two phone calls. Eight potential stores have been successfully contacted and he is awaiting a response from five additional ones.

**CLOSED SESSION**

Upon Motion duly made and seconded, the Authority unanimously RESOLVED to go into a closed meeting pursuant to Section 2.2-3711(A)(3) of the Code of Virginia (1950, as amended) for the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

**RETURN TO OPEN MEETING**

At the conclusion of the closed meeting concerning the discussion or consideration of the acquisition of real property for a public purpose, or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority, the following Resolution was unanimously adopted upon roll call vote as set forth below:

WHEREAS, the Economic Development Authority of the County of Frederick, Virginia has concluded its “closed meeting” at a meeting held on September 2, 2021, and desires return to an “open meeting”; and

WHEREAS, the adoption of this Resolution is intended to serve as the “Certificate” described in Section 2.2-3712(D) of the Code of Virginia (1950, as amended).

NOW THEREFORE, BE IT RESOLVED that the Economic Development Authority of the County of Frederick, Virginia does hereby reconvene in an “open meeting” at its meeting held on September 2, 2021; and

BE IT FURTHER RESOLVED that each and every Member of said Authority who votes in the affirmative for this Resolution does thereby certify to the best of each Member’s knowledge that only public business matters lawfully exempted from open meeting requirements of the Virginia Freedom of Information Act were heard, discussed or considered during the closed meeting, and that only such public business matters as were identified in the Motion which convened the closed meeting were heard, discussed or considered during the course of said closed meeting by the Authority:

<u>Roll Call</u>	<u>Vote</u>
J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye



Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

Following the return to an open meeting, Mr. Crockett made a motion that the EDA postpone indefinitely considering the offer. Motion was seconded by Ms. McCann-Slaughter and approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

Mr. Crockett then made a motion that we obtain a current appraisal of the property. Motion was seconded by Ms. McKay and approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

### **SUCH OTHER BUSINESS AS MAY COME BEFORE THIS AUTHORITY**

Mr. Barker announced that the Worlds of Work (WoW) event has been postponed until spring due to several school districts cancelling their participation because of Covid concerns.

Mr. Fairbanks was congratulated on being named to the Virginia 500, The Power List, in the manufacturing category.

### **ADJOURN**

There being no further business to come before this Authority, the meeting was adjourned at 8:55 a.m.

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Doug Rinker  
Chairman

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Jay Tibbs  
Secretary

**TREASURER'S REPORT SYNOPSIS**  
**ECONOMIC DEVELOPMENT AUTHORITY**  
 August 31, 2021

**BANK OF CLARKE COUNTY**

**Beginning Bank Statement Balance - as of July 31, 2021** **\$109,697.45**

Total Deposits \$91,730.00

Total Disbursements **-\$655.00**

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**BANK STATEMENT BALANCE AS OF August 31, 2021** **\$200,772.45**

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**SCOTT & STRINGFELLOW**

**Beginning Bank Statement Balance - as of July 31, 2021** **\$1,295,190.92**

Total Deposits \$10.97

Total Disbursements **\$0.00**

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**BANK STATEMENT BALANCE AS OF August 31, 2021** **\$1,295,201.89**

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**TREASURER'S REPORT  
ECONOMIC DEVELOPMENT AUTHORITY  
August 31, 2021**

**BANK OF CLARKE COUNTY**

**Beginning Bank Statement Balance - as of July 31, 2021** **\$109,697.45**

**Deposits**

8/12/2021	Shen. Co. BOS (NSV Talent Strategy)	\$10,000.00
8/17/2021	Bond Admin Fee (Orchard Ridge I & II )	<b>\$81,730.00</b>

**TOTAL DEPOSITS** **\$91,730.00**

**Disbursements**

7/28/2021	Michael L. Bryan (Legal Fees)	-\$295.00
7/28/2021	County of Frederick, VA (Unspent CARES Business Grant Program)	-\$360.00

**TOTAL DISBURSEMENTS** **-\$655.00**

**BANK STATEMENT BALANCE AS OF August 31, 2021** **\$200,772.45**





**TREASURER'S REPORT  
ECONOMIC DEVELOPMENT AUTHORITY  
August 31, 2021**

**SCOTT & STRINGFELLOW**

**Beginning Statement Balance - as of July 31, 2021** **\$1,295,190.92**

**Deposits**

8/31/21/2021	Interest	\$10.97
<b>TOTAL DEPOSITS</b>		<b>\$10.97</b>

**Disbursements**

**TOTAL DISBURSEMENTS** **\$0.00**

**BALANCE AS OF August 31, 2021** **\$1,295,201.89**

\*\* \$707,000 represents proceeds from the sale of the  
Robinson School.





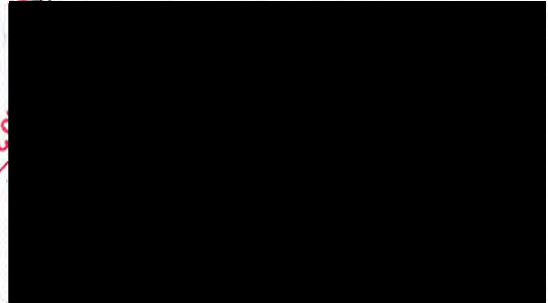
2 East Main Street  
Berryville, VA 22611

# Statement Ending 08/31/2021

ADDRESS SERVICE REQUESTED



## Managing Your Accounts



00555167  
MSP 139

ECONOMIC DEVELOPMENT AUTHORITY OF  
THE COUNTY OF FREDERICK VIRGINIA



## Summary of Accounts

Account Type	Account Number	Ending Balance
Public Fund Chk	[REDACTED]	\$200,772.45

## Public Fund Chk [REDACTED]

### Account Summary

Date	Description	Amount
08/01/2021	Beginning Balance	\$109,697.45
	2 Credit(s) This Period	\$91,730.00
	2 Debit(s) This Period	\$655.00
08/31/2021	Ending Balance	\$200,772.45

### Deposits

Date	Description	Amount
08/12/2021	Deposit	\$10,000.00
08/17/2021	Deposit	\$81,730.00

### Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
1578	08/05/2021	\$295.00	1579	08/03/2021	\$360.00

\* Indicates skipped check number

### Daily Balances

Date	Amount	Date	Amount	Date	Amount
08/01/2021	\$109,697.45	08/05/2021	\$109,042.45	08/17/2021	\$200,772.45
08/03/2021	\$109,337.45	08/12/2021	\$119,042.45		

### Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



**CHANGE OF ADDRESS** Please visit one of our nearest branch locations (go to [www.bankofclarke.bank](http://www.bankofclarke.bank) for location information), contact our Customer Support Center at 540-955-2510 (toll-free: 800-650-8723) or log into online banking and update your information.

**IMPORTANT NOTICE CONCERNING ELECTRONIC FUND TRANSFERS** In case of errors or questions about your electronic transfers: call us at 540-955-2510 (toll-free: 800-650-8723) or write us at P.O. Box 391, Berryville, Virginia 22611, as soon as you can, if you think your statement is wrong or if you need more information about a transfer listed on the statement. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. A. Provide us your name and account number. B. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. C. Tell us the dollar amount of the suspected error. We will tell you the results of our investigation within 10 business days after we hear from you and will correct any error promptly. If we need more time, we will re-credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. For information or help on Electronic Fund Transfers, please call us at the telephone number indicated above.

**IMPORTANT NOTICE CONCERNING FAIR CREDIT BILLING** In case of errors or inquiries about your **ACCOUNT** statement Send your inquiry in writing on a separate sheet to: P.O. Box 391, Berryville, Virginia 22611. We must receive it within 60 days after your statement was mailed to you. Your written inquiry must include: 1. Your name and account number; 2. A description of the error and why (to the extent you can explain) you believe it is an error; and 3. The dollar amount of the suspected error. You can call us, but doing so will not preserve your rights. You remain obligated to pay the part of your statement not in dispute, but you do not have to pay any amount in dispute during the time we are resolving the dispute. During the same time, we may not take any action to collect disputed amounts or report disputed amounts as delinquent. This is a summary of your rights; a full statement of your rights and our responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to an Account Statement error notice.

**IMPORTANT NOTICE FOR BANK OF CLARKE COUNTY LOAN CUSTOMERS FINANCE CHARGES** Begin to accrue on the day an advance is taken on your account. The FINANCE CHARGE is computed by applying the daily periodic rate to the "average daily balance" of your loan account for the billing cycle and multiplying that amount by the total number of days in the billing cycle. The "average daily balance" is computed by applying new advances and principal reductions to the beginning balance of the account each day to get the daily balance. Then, we add up all of the daily balances for a billing cycle and divide the total by the number of days in the billing cycle to obtain the "average daily balance."

Frederick County F.D.C.		1578
Date July 28, 2021		88-241014
Pay to the Order of Michael L. Bryan, Esquire	\$	295.00
Two hundred ninety five & 00/100 Dollars		
Bank of Clarke County 200 N. Loudoun Street Winchester, VA 22601		
For 2266-ODM	1578	

#1578 08/05 \$295.00

Frederick County F.D.C.		1579
Date July 28, 2021		88-241014
Pay to the Order of County of Frederick, Virginia	\$	360.00
Three hundred sixty & 00/100 Dollars		
Bank of Clarke County 200 N. Loudoun Street Winchester, VA 22601		
For Unspent CARES Funds	1579	

#1579 08/03 \$360.00



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TRUIST INVESTMENT SERVICES INC  
P.O. BOX 596  
RICHMOND, VA 23286



Private Client Group  
Truist Investment Services, Inc.  
Securities, brokerage accounts and insurance (including annuities) are offered by Truist Investment Services, Inc., a SEC registered broker-dealer, member FINRA, SIPC, and a licensed insurance agency. Investment advisory services are offered by Truist Advisory Services, Inc., a SEC registered investment adviser.

ECONOMIC DEV AUTH OF THE CNTY  
OF FREDERICK VA



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**STATEMENT FOR THE PERIOD AUGUST 1, 2021 TO AUGUST 31, 2021**

ECONOMIC DEV AUTH OF THE CNTY OF FREDERICK VA - Corporation



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**YOUR FINANCIAL ADVISOR IS:**  
THE NORTHERN VALLEY GROUP



**For questions about your accounts:**



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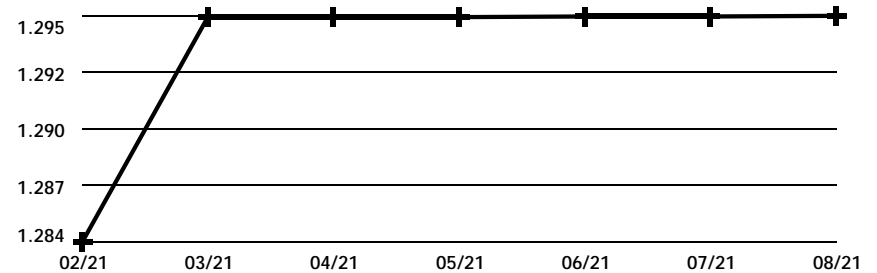
**TOTAL VALUE OF YOUR PORTFOLIO**

**\$1,295,201.89**

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**CHANGE IN VALUE OF YOUR PORTFOLIO**

\$ millions



*Change In Value Of Your Portfolio* information can be found in Miscellaneous Footnotes at the end of this statement.

Truist Investment Services, Inc.



Account carried with National Financial Services LLC, Member  
NYSE, SIPC

Statement for the Period August 1, 2021 to August 31, 2021

ECONOMIC DEV AUTH OF THE CNTY OF FREDERICK VA - Corporation



Private Client Group  
 Truist Investment Services, Inc.

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# Account Overview

CHANGE IN ACCOUNT VALUE	Current Period	Year-to-Date
BEGINNING VALUE	\$1,295,190.92	\$0.00
Additions and Withdrawals	\$0.00	\$11,072.88
Income	\$10.97	\$67.50
Taxes, Fees and Expenses	\$0.00	\$0.00
Change in Value	\$0.00	\$1,284,061.51
<b>ENDING VALUE (AS OF 08/31/21)</b>	<b>\$1,295,201.89</b>	<b>\$1,295,201.89</b>

Refer to Miscellaneous Footnotes for more information on Change in Value.

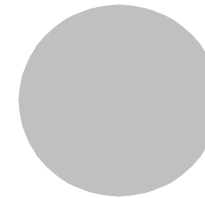
INCOME	Current Period	Year-to-Date
TAXABLE		
Taxable Interest	\$10.97	\$67.50
<b>TOTAL TAXABLE</b>	<b>\$10.97</b>	<b>\$67.50</b>
<b>TOTAL INCOME</b>	<b>\$10.97</b>	<b>\$67.50</b>

Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

## MESSAGES AND ALERTS

\*NOT FDIC INSURED\*NO BANK GUARANTEE\*MAY LOSE VALUE Services provided by the following affiliates of Truist Financial Corporation. Securities, brokerage accounts and insurance- including annuities-are offered by Truist Investment Services, Inc., a SEC registered broker-dealer, member FINRA, SIPC, and a licensed insurance agency. Investment advisory services are offered by Truist Advisory Services, Inc. , and GFO Advisory Services, LLC, SEC registered investment advisers. Mutual fund products are advised by Sterling Capital Management, LLC.

## ACCOUNT ALLOCATION



Bank Deposits 100.0%

	Percent	Prior Period	Current Period
Bank Deposits	100.0 %	\$1,295,190.92	\$1,295,201.89
<b>TOTAL</b>	<b>100.0 %</b>	<b>\$1,295,190.92</b>	<b>\$1,295,201.89</b>

Account Allocation shows the percentage that each asset class represents of your total account value. Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds and Exchange Traded Products (ETPs) listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

If you have an investment advisory agreement with Truist Advisory Services, Inc., only advisory share class annuities referenced under the Assets Held Away section of this statement are included in your investment advisory assets. Truist Advisory Services, Inc. does not provide ongoing investment advice or charge advisory fees on non-advisory share class annuities.

Statement for the Period August 1, 2021 to August 31, 2021

ECONOMIC DEV AUTH OF THE CNTY OF FREDERICK VA - Corporation  
[REDACTED]



Private Client Group  
Truist Investment Services, Inc.

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# Account Overview *continued*

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## MESSAGES AND ALERTS *continued*

Please consult with your financial advisor prior to making investment decisions and promptly inform your financial advisor of any changes to your financial situation or investment objectives or if you wish to impose or modify reasonable restrictions with regard to the management of your account.

Visit [www.truist.com/wealth](http://www.truist.com/wealth) for Truist Investment Services clear, easy-to-understand information related to its products and services, including disclosures relating to the SEC Regulation Best Interest.



Statement for the Period August 1, 2021 to August 31, 2021

ECONOMIC DEV AUTH OF THE CNTY OF FREDERICK VA - Corporation



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Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

CASH AND CASH EQUIVALENTS - 100.00% of Total Account Value

Table with 6 columns: Description, Symbol/Cusip Account Type, Quantity, Price on 08/31/21, Current Market Value, Estimated Annual Income. Includes rows for Bank Deposits, TIERED RATE MULTIBANK SWEEP NON-MANAGED, and Total Cash and Cash Equivalents.

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

CORE FUND ACTIVITY

For more information about the operation of your core account, please refer to your Customer Agreement.

Table with 6 columns: Settlement Date, Account Type, Transaction, Description, Quantity, Amount. Shows REINVESTMENT transactions for TIERED RATE MULTIBANK SWEEP NON-MANAGED NET INT REINVEST.

Statement for the Period August 1, 2021 to August 31, 2021

ECONOMIC DEV AUTH OF THE CNTY OF FREDERICK VA - Corporation



Private Client Group  
 Truist Investment Services, Inc.

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ACTIVITY *continued*

	Amount
<b>TOTAL CORE FUND ACTIVITY</b>	<b>(\$10.97)</b>

ACTIVITY > INCOME > TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
<b>Taxable Interest</b>					
08/06/21	CASH	INTEREST RECEIVED	TIERED RATE MULTIBANK SWEEP NON-MANAGED		\$0.33
08/31/21	CASH	INTEREST RECEIVED	TIERED RATE MULTIBANK SWEEP NON-MANAGED		\$10.64
<b>Total Taxable Interest</b>					<b>\$10.97</b>
<b>Total Taxable Income</b>					<b>\$10.97</b>
<b>TOTAL INCOME</b>					<b>\$10.97</b>

ACTIVITY > BANK DEPOSIT DETAIL

Bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). Customers are responsible for monitoring their total deposits at each Program Bank to determine the extent of available FDIC insurance. Your Ending Balance at each Program Bank as of the end of this statement period is shown below. If you participate in a Bank Deposit Sweep Program and also hold a Bank Deposit Direct Investment, the Bank Deposit Detail section lists banks and ending balances for both programs. Funds pending settlement reflect deposits to (credit) or withdrawals from (debit) a Program Bank. Subject to the terms of the applicable bank deposit disclosure, customers are reminded that funds are deposited to a Program Bank on the business day following the date that funds are credited to your account and until swept to a Program Bank, funds are covered by SIPC.

Bank	Beginning Balance	Ending Balance
Bank of Baroda	\$246,502.09	\$246,502.09
Citibank NA	\$246,502.09	\$0.00
East West Bank	\$62,680.47	\$62,691.78
Goldman Sachs Bank	\$0.00	\$246,501.75
JPMorgan Chase Bank NA	\$246,502.09	\$246,502.09
Synovus Bank	\$246,502.09	\$246,502.09

Truist Investment Services, Inc.

Account carried with National Financial Services LLC, Member NYSE, SIPC

Statement for the Period August 1, 2021 to August 31, 2021

ECONOMIC DEV AUTH OF THE CNTY OF FREDERICK VA - Corporation



Private Client Group  
Truist Investment Services, Inc.

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ACTIVITY >BANK DEPOSIT DETAIL *continued*

Bank	Beginning Balance	Ending Balance
Truist Bank	\$246,502.09	\$246,502.09
Total Bank Deposits	\$1,295,190.92	\$1,295,201.89

## Footnotes and Cost Basis Information

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

NFS is required to report certain cost basis and related information to the IRS on the Form 1099-B. Your official 1099-B forms for certain transactions will reflect which lots have been sold for tax purposes. To apply a specific identification cost basis method to 1099-B reporting, appropriate instructions must be on file with NFS or be received by NFS before the trade has settled. Absent such instructions, NFS determines cost basis at the time of sale based on its default methods of average cost for open-end mutual funds and first-in, first-out (FIFO) for all other (including ETFs) unless your broker dealer has elected to use another default method. NFS applies FIFO (or other disposal method, if applicable) based on its records, which may be different from yours. For transactions that are not subject to 1099-B cost basis reporting, you should refer to your trade confirmations and other applicable records to determine which lots were considered sold for tax purposes.

While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. NFS makes no warranties with respect to and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Consult your tax advisor for further information.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December). If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply. If you have questions about your tax situation, consult your tax advisor.

Statement for the Period August 1, 2021 to August 31, 2021

ECONOMIC DEV AUTH OF THE CNTY OF FREDERICK VA - Corporation



Private Client Group  
Truist Investment Services, Inc.

Securities, brokerage accounts and insurance (including annuities) are offered by Truist Investment Services, Inc., a SEC registered broker-dealer, member FINRA, SIPC, and a licensed insurance agency. Investment advisory services are offered by Truist Advisory Services, Inc., a SEC registered investment adviser.

## Miscellaneous Footnotes

CHANGE IN VALUE OF YOUR PORTFOLIO is the change in market value of your portfolio assets over the time period shown. The portfolio assets include the market value of all the securities in the account, plus insurance and annuity assets if applicable. The time frame of the graph is from account opening or September 2011, whichever is later, to the current period. Please note that large increases and/or declines in the change in the value of the portfolio can be due to additions, distribution and/or performance.

CHANGE IN VALUE reflects appreciation or depreciation of your holdings due to price changes plus any activity not reflected within Additions and Withdrawals, Income, Taxes, Fees and Expenses, and Other Activity sections. Change in Value does not reflect activity related to assets in which NFS is not the custodian (e.g. Insurance and Annuities, Assets Held Away and Other Assets Held Away).

CALLABLE SECURITIES LOTTERY - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

PRICING INFORMATION - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

FOREIGN EXCHANGE TRANSACTIONS - Some transaction types necessitate a foreign currency exchange (FX) in order to settle. FX transactions may be effected by Fidelity Forex, LLC. on a principal basis. Fidelity Forex, LLC., an affiliate of NFS, may impose a commission or markup on the prevailing interbank market price, which may result in a higher price to you. Fidelity Forex, LLC. may share a portion of any FX commission or markup with NFS. More favorable rates may be available through third parties not affiliated with NFS. The rate applicable to any transaction involving an FX is available upon request through your broker-dealer.

COST BASIS LEGISLATION - New IRS Rules will require National Financial Services to report cost basis and holding period information for the sale of shares of open end Mutual Fund holdings purchased on or after January 1, 2012 on Form 1099-B. National Financial Services determines the cost basis for all shares of open end mutual funds using a default method of average cost. Alternatively, account owners or their brokers and advisors can instruct National Financial Services to determine the cost basis for shares of open end mutual funds by 1) setting up their non-retirement accounts with one of our eleven tax lot disposal methods available to investors or 2) identifying specific tax lots to sell at the time of a transaction. Contact your broker or advisor to learn more about the cost basis tracking of your holdings.

**GLOSSARY Short Account Balances**-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis. **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

**CUSTOMER SERVICE:** Please review your statement and report any inaccuracy or discrepancy immediately by **calling the telephone number of your broker-dealer reflected on the front of this statement**. Reports of any inaccuracy or discrepancy regarding your brokerage account or the activity therein should be directed to your **broker-dealer at the telephone number and address reflected on the front of this statement** and National Financial Services LLC ("NFS").

NFS carries your brokerage account and acts as your custodian for funds and securities that are deposited with NFS by you or your broker-dealer. **In addition to your initial contact with your broker-dealer you may contact NFS at (800) 801-9942**. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either your broker-dealer or NFS, remember to include your entire brokerage account number to ensure a prompt reply.

**ADDITIONAL INFORMATION Free credit balances ("FCB")** are funds payable to you on demand. FCB are subject to open commitments such as uncleared checks and exclude proceeds from sales of certificated securities without delivery of the certificate. If your FCB is swept to a core position, you can liquidate the core position and have the proceeds sent to you or held in your account subject to the terms of your account agreement. Required rule 10b-10(a) information not contained herein will be provided on written request. Fidelity may use this free credit balance in connection with its business, subject to applicable law.

**Credit Adjustment Program.** Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

**Options Customers.** Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker-dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker-dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest.** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker-dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

**Equity Dividend Reinvestment Customers.** Shares credited to your brokerage account resulted from transactions effected as agent by either: 1) Your broker-dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker-dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in 'over-the-counter' securities.

**Retirement Contributions/Distributions.** A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting.** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and, Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

**Statement Mailing.** NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

**Sales Loads and Fees.** In connection with (i) access to, purchase or redemption of, and/or maintenance of positions in mutual funds and other investment products such as alternative investments or private placements ("funds") or (ii) infrastructure needed to support such funds, some funds, or their investment affiliates, pay your

closely reflect the value at which the security may be sold or purchased based on various market factors.

Investment decisions should be made only after consulting your broker-dealer.

**Estimated Annual Income (EAI) & Estimated Yield (EY)** - EAI for fixed income is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. EY reflects only the income generated by an investment and not changes in its price which may fluctuate. Interest and dividend rates are subject to change at any time and may be affected by current and future economic, political and business conditions. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. EAI and EY are provided for informational purposes only and should not be used or relied on for making investment, trading or tax decisions. EAI and EY are based on data obtained from information providers believed to be reliable, but no assurance can be made as to accuracy, timeliness or completeness.

introducing broker dealer and/or NFS sales loads and 12b-1 fees described in the Offering Materials as well as additional compensation for shareholder services, start-up fees, infrastructure support and maintenance, and marketing, engagement and analytics programs. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by FBS or NFS will be furnished to you upon written request. At time of purchase fund shares may be assigned a load, transaction fee or no transaction fee status. At time of sale, any fees applicable to your transaction will be assessed based on the status assigned to the shares at time of purchase. **Margin.** If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. **NYSE and FINRA.** All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at [www.finra.org](http://www.finra.org). **FINRA Rule 4311** requires that your broker-dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker-dealer and NFS. A more complete description is available upon request. **Your broker-dealer is responsible for:** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate orders and other instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs. **NFS shall, at the direction of your broker-dealer:** (1) execute, clear and settle transactions processed through NFS by your broker-dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker-dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker-dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker-dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker-dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs. **Securities in accounts carried by** NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. The \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit [www.sipc.org](http://www.sipc.org) or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Precious metals are not covered by SIPC protection. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

**End of Statement**

**722239.8.0**

**Truist Investment Services, Inc.**

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

DATE: October 4 2021

TO: Board of Directors,  
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD  
Executive Director

CC: Jay Tibbs  
Deputy County Administrator

RE: EDA Strategy

The EDA Strategy, as approved by the EDA Board, helps guide staff as they pursue Frederick County's economic development activities. Annually, the EDA Board reviews and adopts the Strategy to reaffirm and/or modify the overall goals and objectives.

At its May meeting, the EDA Board responded to several strategic questions.

- What are Frederick County and the Greater Region's Greatest Economic Assets?
- How has the County/Region evolved economically in the past 5 to 10 years?
- What do you see as the single greatest challenge stalling economic growth in the County/Region?
- What industries or clusters do you think the County/Region is, or could be, competitive in?
- What is the one program, priority, improvement or area of focus that the EDA currently is not pursuing that you think it should?

Based on those responses, staff solicited feedback from the EDA Board at its June meeting regarding any suggested revisions to the EDA's mission and main goals. Consensus was both should remain as presented.

To complete the strategy update, staff restructured the objectives and measurements for each main goal. This structure provides more direct connectivity between an objective and measurement, thus providing staff more clarity to evaluate effectiveness. The overall objectives remain with some exceptions to remove redundancy.

Staff is seeking the Authority's comments and adoption, if appropriate, of the overall document.

**FREDERICK COUNTY, VIRGINIA  
ECONOMIC DEVELOPMENT STRATEGIC PLAN**



YOUR MOVE. OUR COMMITMENT.

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## INTRODUCTION

The Frederick County Economic Development Authority (EDA) has developed this strategic plan to clarify the direction and focus of Frederick County's economic development activities. The plan highlights the importance of maintaining and enhancing the diverse economy of Frederick County. The goals and objectives outlined in the EDA's strategic plan supports and aligns with the Business Development section of Frederick County's comprehensive plan. Moreover, this strategic plan will drive the formulation of the EDA's annual operational plan.

## BACKGROUND

Frederick County, VA has earned a long-standing reputation as a top economy in the State of Virginia and Shenandoah Valley region. Some of the competitive factors that have contributed to Frederick County's success are listed below.

- **Central & Essential**
  - Frederick County, VA serves a range of industries – from manufacturers and financial institutions, to IT companies and startups – that benefit from our strategic geographic advantages in the heart of the East Coast. Located just 80 miles from Washington, D.C., Frederick County, VA is a central part of the Winchester, VA-WV metro statistical area (MSA), which includes Frederick County's City of Winchester, as well as Hampshire County, West Virginia. Our county's advantageous location places businesses and residents near Washington D.C.'s established business market, both in the public and private sectors. The region's efficient transportation network – with easy access to major highways, including Interstates 81 and 66, railways, including CSX and Winchester & Western, three international airports and the Virginia Inland Port – allows companies to reach customers anywhere in the world. Two-thirds of the U.S. and Canadian population can be reached within a day's drive.
- **Dedicated Workforce and Standard of Excellence**
  - Frederick County draws from a skilled workforce that is nurtured at all levels. Labor supply for Frederick County is drawn from a 45-mile radius across 10 counties in Virginia, Maryland and West Virginia. The total labor supply is more than 380,000 professionals, over 90% of which are high school graduates (or higher); 39.7% hold an associate degree or higher. The Frederick County Economic Development Authority's market-leading Career Pathways program is a four-tiered workforce development initiative poised to groom next-gen talent and ensure our business outfits can tap into a skilled and motivated talent pool
- **Business Diversity – From Local to Global**
  - Widely recognized employers are operating here, including HP Hood, Trex, Kraft-Heinz Foods, Berry M&H Plastics, Navy Federal Credit Union, Rubbermaid and Thermo Fisher Scientific. A mix of manufacturing, retail, professional service, logistics, customer service, technology and entrepreneurial enterprises keep the economy strong. Our region is among the top 10% best performing metros in Virginia for capital investment and new job creation. Our business community has steadily grown over the years and



has been recognized for its range of offerings, proximity to major metros and its long-term appeal to some of today's leading manufacturers, financial operations and more.

- **Recognized Performance and Efficiency**
  - With an extensive and diverse business portfolio, \$326 million in capital expenditures between 2018-20, plus ongoing partnerships between the business community and educational institutions, Frederick County has consistently recruited and retained leading companies. We have also been recognized as one of the most prosperous economies in the state. In fact, Frederick County falls within the top 10% of Virginia localities over the last decade (top 10% in capital investment and top 6% in new job growth). Frederick County is consistently rated a great place to operate a business – registering at No. 9 on *Forbes'* "Best Small Places for Business and Careers" in 2019.
- **Time is Money**
  - Frederick County operates a permitting process which allows for land grading within 2-3 months from the execution of an agreement. This permitting system, combined with our local construction industry, has a proven track record of providing a large-scale design-built office/industrial building for occupancy within 6-8 months. A prompt permitting process can be achieved with properties requiring rezoning. For example, two large industrial buildings were delivered for occupancy in 12 months on a property requiring rezoning.
- **Business Support at Every Step**
  - With a diversity of companies, consistent performance and signature workforce development programs, Frederick County continues to shine as one of Virginia's finest regions, leaning on numerous resources to ensure the success of our community. One such resource includes call-team visits to local businesses to communicate training resources and expansion assistance opportunities. The Frederick County EDA has an established track record of working with the County and State partners to identify and secure assistance programs to expanding companies.

## ROLE OF EDA

The EDA is committed to leading Frederick County to continued economic prosperity. The Frederick County Industrial Development Authority (IDA) was created by the Frederick County Board of Supervisors in 1967. The Industrial Development Authority of the County of Frederick, Virginia was created to:

1. Permit it to acquire, own, lease, and dispose of properties to the end that said Authority may be able to promote industry and develop trade by inducing manufacturing, industrial and governmental enterprises to locate or to remain in this Commonwealth
2. Further the use of its agricultural products and natural resources;
3. Increase of commerce
4. Promotion of safety, health, welfare, convenience and prosperity.

On January 8, 2014, the Board of Supervisors amended the original ordinance creating the Industrial Development Authority to change the name to the Economic Development Authority of the County of Frederick, Virginia. On July 1, 2014, the Winchester-Frederick County Economic Development



Commission staff transitioned to the Frederick County Economic Development Authority. Frederick County's decision reflects a recommendation by its Business Climate Assessment Citizens' Committee. The recommendation focused on creating an opportunity to re-establish the economic development vision for the County and provide flexibility to pursue a variety of business attraction and retention options. Also, Frederick County wished to duplicate the success achieved by other EDAs in Virginia. Issuing tax free bonds for qualified users remains a function with a seven member EDA Board setting policy and overseeing the operation of a staff of five. Partnering with the Frederick County Board of Supervisors and Frederick County administration, the EDA is focused on attracting new capital investment and quality jobs to Frederick County through new business location and existing business expansions.

The EDA focuses on four areas:

1. Attracting and retaining workforce talent.
2. Retaining existing businesses.
3. Recruiting targeted businesses.
4. Employing policies that keep Frederick County a competitive business location.

## SITUATIONAL ANALYSIS

The following is a brief listing of Frederick County's strengths, concerns and critical target business assets.

- Strengths:
  - Proximity to Washington, D.C.
  - Local quality of life
  - Access to interstates and Dulles Airport
  - Comparatively low-cost labor force
  - Variety of housing options
  - Large regional labor supply of over 370,000 workers, who are skilled, educated and loyal
  - Local higher education options
  - Crime rate lower than the State and Nation
  - Pro-business climate
- Concerns/Challenges:
  - Awareness of parks and recreation services and entertainment options
  - Short term water/wastewater capacity
  - Public transportation
  - Short and long-term skilled and unskilled workforce talent needs
  - Traffic issues at I-81 interchanges
- Critical target business assets for Frederick County:
  - Virginia Location
    - Right-to-work state



- Excellent pro-business perception
- Competitive State cost structure
- Developed small business support system
- Readiness of business land and their costs and availability
- Proximity to D.C.
  - Growing, diverse, high value-added economy
  - Growing importance to international firms
  - Access to federal medical labs and decision makers
  - Continued economic and population growth, and competitive cost structure
- Local Cost Structure
  - Competitive within the I-81 corridor, Washington DC metro area and Nationally
  - Wages, utilities, and development costs are all below Washington D.C. and Northern Virginia
  - Housing costs are competitive regionally
- Frederick County location
  - East coast location
  - Growing regional economy
  - Accessible local transportation infrastructure
  - Frederick County pulls labor force from a 45 mile radius
- Transportation
  - Ship to rail/truck intermodal facility within 30 minutes (Virginia Inland Port)
  - Two (2) rail lines operating in the area (CSX and OmniTrax)
  - Three (3) international airport within a 2-hour drive (IAD, DCA, BWI)
  - Winchester Regional Airport offering instrument approach capacity and a 5,500 x 100 foot runway.
- Multiple highways
  - (Interstates 81, and 66 and State Highways of 522, 50 and 7.
- Workforce
  - Fast paced credential training solutions
  - Diverse fields of employment
  - Technically skilled commuter population

Frederick County's economy has consistently ranked near the top of all localities in Virginia, in part, because of the community's ability to address businesses' concerns about factors such as highway accessibility, quality of life, occupancy/construction costs, available buildings, and labor costs. Despite Frederick County's decades of success and securing additional corporate decisions, areas of opportunity have been identified. The EDA will execute a planned and strategic initiative to secure capital investment and quality jobs from existing companies as well as companies new to Frederick County. To

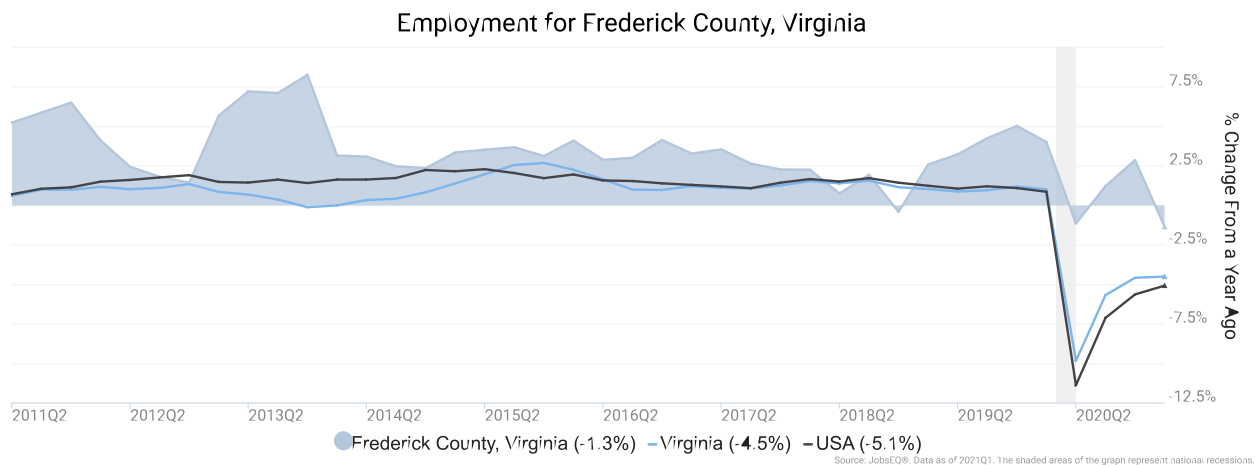


achieve these vital goals, the EDA will require an appropriate level of staff and operational and incentive funds.

The following are a sampling of measures illustrating Frederick County’s economy with some comparison to the State and Nation.

Employment Trends

As of 2021Q1, total employment for Frederick County, Virginia was 36,011 (based on a four-quarter moving average). Over the year ending 2021Q1, employment declined 1.3% in the region.



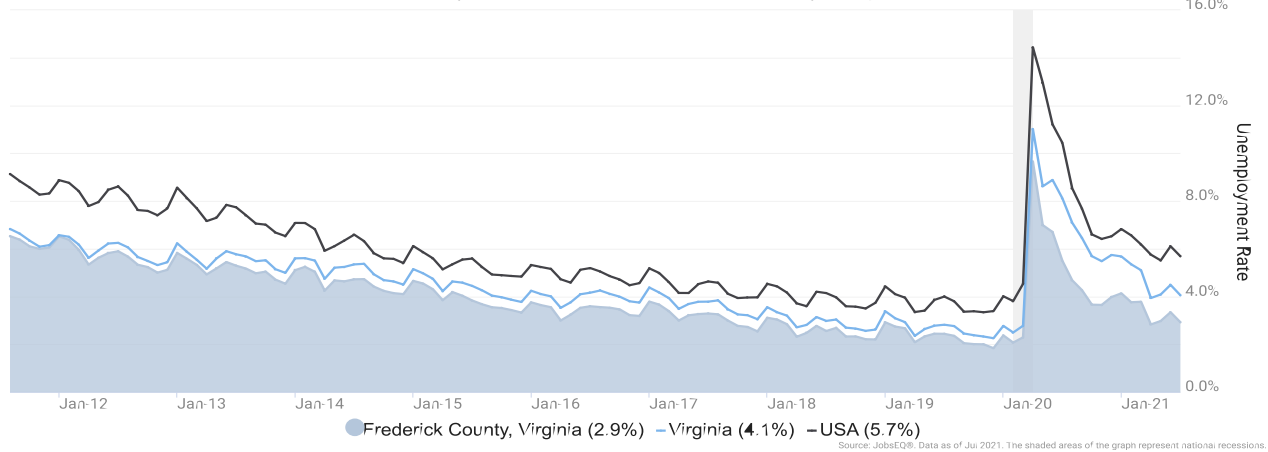
Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2016Q4 with preliminary estimates updated to 2019Q2.

Unemployment Rate

The unemployment rate for Frederick County, Virginia was 2.9% as of July 2021. The regional unemployment rate was lower than the national rate of 5.7%. One year earlier, in July 2020, the unemployment rate in Frederick County, Virginia was 5.5%.



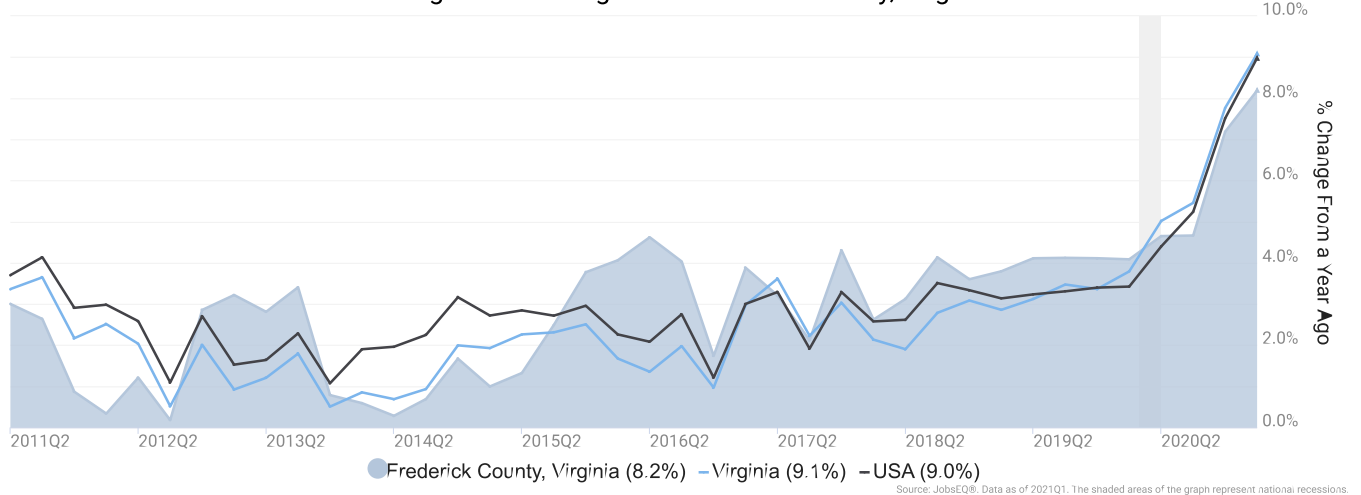
Unemployment Rate for Frederick County, Virginia



### Wage Trends

The average worker in Frederick County, Virginia earned annual wages of \$50,615 as of 2021Q1. Average annual wages per worker increased 8.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$63,393 in the nation as of 2021Q1.

Average Annual Wages for Frederick County, Virginia



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

### Industry Snapshot

The largest sector in Frederick County, Virginia is Manufacturing, employing 6,127 workers. The next-largest sectors in the region are Transportation and Warehousing (4,462 workers) and Retail Trade (3,680). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Transportation and Warehousing (LQ = 2.51), Manufacturing (2.05), and Finance and Insurance (1.50).

Sectors in Frederick County, Virginia with the highest average wages per worker are Public Administration (\$74,081), Finance and Insurance (\$71,888), and Utilities (\$66,373). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+2,230 jobs), Manufacturing (+956), and Finance and Insurance (+603).

Over the next 10 years, employment in Frederick County, Virginia is projected to expand by 6,752 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +3.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Transportation and Warehousing (+1,084 jobs), Manufacturing (+769), and Health Care and Social Assistance (+668).



Occupation Snapshot

The largest major occupation group in Frederick County, Virginia is Transportation and Material Moving Occupations, employing 5,677 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (4,326 workers) and Production Occupations (3,752). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Transportation and Material Moving Occupations (LQ = 1.84), Production Occupations (1.79), and Construction and Extraction Occupations (1.27).

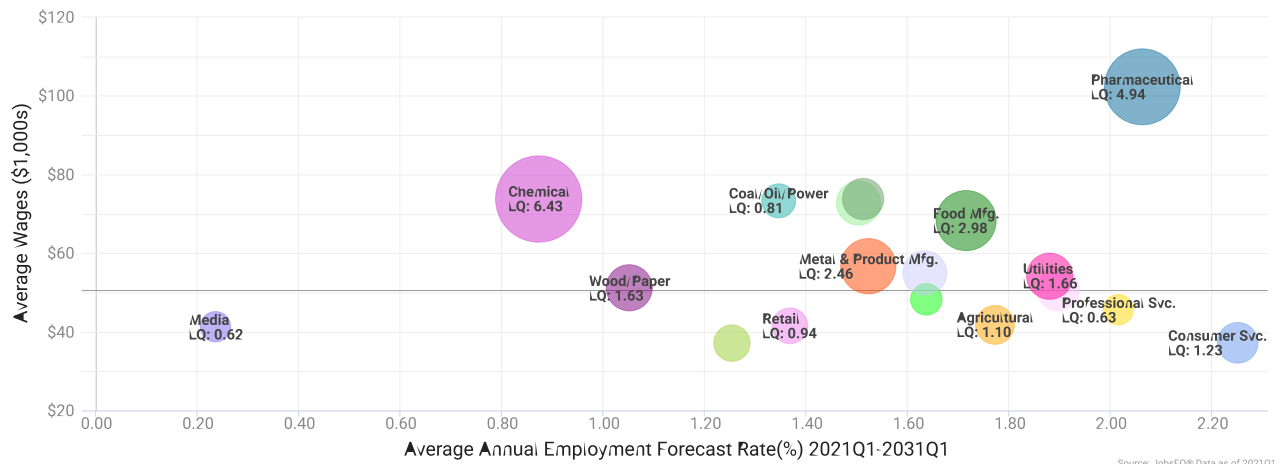
Occupation groups in Frederick County, Virginia with the highest average wages per worker are Management Occupations (\$115,300), Computer and Mathematical Occupations (\$94,200), and Healthcare Practitioners and Technical Occupations (\$83,600). The unemployment rate in the region varied among the major groups from 1.4% among Community and Social Service Occupations to 11.1% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in Frederick County, Virginia is expected to be Healthcare Support Occupations with a +3.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Transportation and Material Moving Occupations (+1,243 jobs) and Sales and Related Occupations (+507).

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Frederick County, Virginia with the highest relative concentration is Chemical with a location quotient of 6.43. This cluster employs 2,187 workers in the region with an average wage of \$73,803. Employment in the Chemical cluster is projected to expand in the region about 0.9% per year over the next ten years.

Industry Clusters for Frederick County, Virginia as of 2021Q1



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.





## IMPLEMENTING THE PLAN

This strategic plan defines the role of the EDA and proposes the EDA's long-term economic development strategic goals and objectives. The plan also includes several strategic measures to monitor the progress of the EDA's program goals.

The plan will provide long-term guidance and direction for the EDA's work. In addition, it will be a basis for developing an annual plan comprising specific marketing and operational strategies, tactics and measures. The EDA will adjust the strategic plan to reflect economic climate shifts. The EDA Board will review the strategic plan annually to ensure that it accurately represents the appropriate overall direction and goals for Frederick County's long-term economic development program.

## MISSION, STRATEGIC GOALS & OBJECTIVES

### Mission

The EDA's mission is to facilitate economic development efforts for Frederick County through the retention, expansion, and attraction of businesses that create high quality jobs and new capital investment resulting in Frederick County as a premier business location and enhancing the quality of life for its citizens.

This strategic plan focuses on four goals:

1. Address current and projected workforce needs by engaging the talent in Frederick County and greater community encouraging their retention and attraction
2. Enhance Frederick County's business environment to encourage the expansion and retention of existing business prospers
3. Conduct strategic and measured business attraction efforts to expand the commercial and industrial base and create quality jobs for all citizens.
4. Foster and maintain a pro-business climate by enhancing critical assets and employing business friendly policies and procedures.



## Talent Engagement

### Goal

- Address current and projected workforce needs by engaging the talent in Frederick County and greater community encouraging their retention and attraction

### Objectives/strategies

- Maintain awareness of current and projected workforce needs

Action	Measurement
Acquire bi-annual from JobsEQ County workforce projections	Identify top occupational needs
Disseminate top occupational needs to partners	Open rate of emails
Participate in seminars/presentations/meetings on top occupational needs	Attendance at the Winchester Area Society for Human Resource Management meetings Attendance at the Frederick County Public School's CTE Advisory Committee
Organize an annual meeting with business and education partners to discuss workforce needs	Number of participants Number of potential solutions

- Partner with appropriate local and regional partners to create and execute short-term workforce solutions, those that have strong potential to produce talent in 12 month or less)

Action	Measurement
Facilitate work groups, as necessary and appropriate, on short term projects resulting from the Business and Education Summit	Attendance at work groups Action plan for projects
Perform internet review for best-in-class workforce solutions	Number of discovered solutions with applicability
Showcase talent from area public school's career and technical programs (i.e. Widget Cup)	Number of participants Competitor survey results Number of internships/hires
Create and promote marketing tools and programs that help employers sell location to candidates and existing employees.	Website analytics of regional talent website Social media analytics
Amplify existing efforts to host career fairs/regional hiring events (i.e. Employer Expo)	Number of participants Number of hires Survey of participants
Build perceptions of community as a great place for careers with local young talent (i.e. Regional Internship Fair)	Number of participants Number of internships resulting Conversion of internships to careers
Create a regional tour resource for employers and their candidates	Number of participants Number of tours



- Partner with appropriate local and regional partners to create and execute long term workforce solutions, those that have strong potential to produce talent in 12 month or more)

Action	Measurement
Facilitate work groups, as necessary and appropriate, on short term projects resulting from the Business and Education Summit	Attendance at work groups Action plan for projects
Provide an in-person career exploration event for middle school students (i.e. Worlds of Work)	Number of participants Survey of participants
Enhance awareness of students, educators and school staff to the many rewarding local careers available (i.e. student and teacher tours)	Number of participants Survey of participants
Build pathways from post-secondary and K-12 schools, allowing entry into these industries	Number of Workforce Models built Number of participants Number of hires
Conduct regular messaging on all career pathways (post high school to college)	Social media analytics Website analytic of relevant page

Business Retention

*Goal*

- Enhance Frederick County’s business environment to encourage the expansion and retention of existing business prospers

- *Objectives*

1. Understand the overall health of existing industry sectors, recognize changing industry trends, and ensure consistent, personal contact with businesses.

Action	Measurement
Perform business call teams visits	Number of business call teams visits Number of follow-ups business call team visits Number of business expansion considerations Number of business expansions Value of capital investment from expansions Number of retained and new jobs from expansions
Analyze business call team visit for industry trends	Results from aggregate analysis of call teams visits using E-Synchronist Number of action oriented responses



Visit, as appropriate, in conjunction with VEDP to headquarters of businesses	Number of visits Number of expansion considerations
Organize topic specific forums, as appropriate	Number of business participants Percentage of business participants to invited participants
Participate in meetings/workshops with relevant business/industry groups	Number of actionable intelligence gained

## 2. Elevate businesses' contributions to Frederick County

Action	Measurement
Continue a business appreciation program	Number of articles Open rates of emails Social media analytics Attendance at events
Showcase specific economic sectors (i.e., FredCo Eats)	Number of participating businesses Survey of participants Social media analytics

## 3. Offer existing businesses with key operational and loan assistance

Action	Measurement
Provide financial management, marketing and operational analysis for existing businesses through the Lord Fairfax Small Business Development	Number of existing business clients consulted Number of jobs created or retained Value of capital investment

## 4. Provide awareness of local conditions, resources and assistance opportunities

Action	Measurement
Provide real time job posting information	Open rates of emails
Distribute targeted information on assistance programs and other pertinent business conditions	Open rates of emails Website analytic of relevant page



Business Attraction

*Goal*

- Conduct strategic and measured business attraction efforts to expand the commercial and industrial base and create quality jobs for all citizens.

*Objectives*

1. Identify targeted business sectors for attraction purposes

Action	Measurement
Review regularly project announcements in targeted geographic areas	Report to EDA Board
Discover business sectors through employment data for sectors with positive long-term growth and wages that match or exceed the County’s average wage	Identification of target business sectors EDA Board acceptance of target business sectors
Develop, as appropriate, an enhancement plan for targeted business sectors	Report to EDA Board Execution of plan

2. Collect and leverage market intelligence related to targeted business sectors

Action	Measurement
Participate in meetings/workshops with relevant business/industry groups	Number of actionable intelligence gained
Acquire and review relevant industry reports	Number of actionable intelligence gained



3. Maintain and grow relationships with new business lead generators.

Action	Measurement
Engage with site consultants and corporate real estate brokers at appropriate meetings, office visits and client activity	Number of new relationships Number of refresh relationships Number of project considerations Number of best practices examples acquired Number of new business locations Number of new jobs Value of capital investment
Interact with business attraction managers at VEDP at appropriate meetings, office visits and client activity	Number of new relationships Number of refresh relationships Number of project considerations Number of new business locations Number of new jobs Value of capital investment

4. Recruit additional grocery stores to Frederick County

Action	Measurement
Conduct an outreach effort to strategic grocery stores	Interest level of grocery stores Number of grocery store locations

5. Offer new businesses with key operational and loan assistance

Action	Measurement
Provide financial management, marketing and operational analysis for new businesses through the Lord Fairfax Small Business Development	Number of new business clients consulted Number of jobs created Value of capital investment

6. Educate the community on the benefit of a proactive business development presence and the need for its consistency and commitment.

Action	Measurement
Speak to appropriate community groups	Number of speaking engagements
Conduct regular messaging on benefit economic development	Social media analytics Website analytic of relevant page



## Business Climate

### Goal

- Foster and maintain a pro-business climate by enhancing critical assets and employing business friendly policies and procedures.

### Objectives

1. Encourage development of “ready to go” business properties.

Action	Measurement
Survey regularly real estate listing services for new/revised properties	Monthly update on online database Total SF available and vacancy rates for office and industrial
Tier sites, as appropriate, according to the Virginia Business Ready Sites Program	Number of Tiered sites Acreage of Tiered sites
Collaborate with property owners to secure at least Tier 4 of the Virginia Business Ready Sites Program	Number of Tier 4 or above sites Acreage of Tier 4 of above sites Number of Business Ready Sites Loan Program Agreements

2. Facilitate and encourage processes and policies that are attractive to business

Action	Measurement
Suggest new/revised local policies, as appropriate, (i.e., data center tax rate)	Number of introduced policy suggestions
Respond, as appropriate, to Federal and State legislative actions impacting County businesses (i.e., OMB’s MSA decrease, Ozone Early Action Plan)	Number of responses

3. Assist the Winchester Regional Airport implementing their strategic plan, as appropriate.

Action	Measurement
Conduct an outreach campaign to companies with large government portfolio and direct government users	Number of meetings secured Number of visits to airport Number of locations
Support relevant initiatives	Varies dependent on activity



4. Support the implementation of transportation projects with an economic development nexus

Action	Measurement
Provide letters of support as requested	Number of letters submitted
Participate in the MPO's technical review committee	Attendance at meetings

## CONCLUSION

This strategic plan serves to provide guidance into Frederick County's economic development efforts. To ensure the plan's implementation, the EDA should conduct regular checks of the impact measures and perform an annual review of the entire document. This plan should serve as the foundation for the EDA's annual budgeting processes.

Frederick County has achieved much success. The challenge now is to build on the momentum of this past success. This plan serves a platform to accomplish this need.





DATE: October 4, 2021

TO: Board of Directors,  
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD  
Executive Director

CC: Jay Tibbs  
Deputy County Administrator

RE: Target Industry Analysis Update

As you may recall last year, the EDA decided to move forward with the Target Industry Analysis and authorized staff to execute a contract with IBM. After working steadfastly over several months, staff was unable to negotiate agreeable contract terms with IBM. The biggest obstacles were overall contract structure and verbiage pertaining to European privacy laws. Staff then contacted the second ranked vendor to explore the possibility of having them complete this work. Unfortunately, due to the vendor's significant project load they were unable to take on our project.

As a result of the above, staff embarked with replicating as much of the requirements of the RFP as feasible. The requirements of the RFP are as follow:

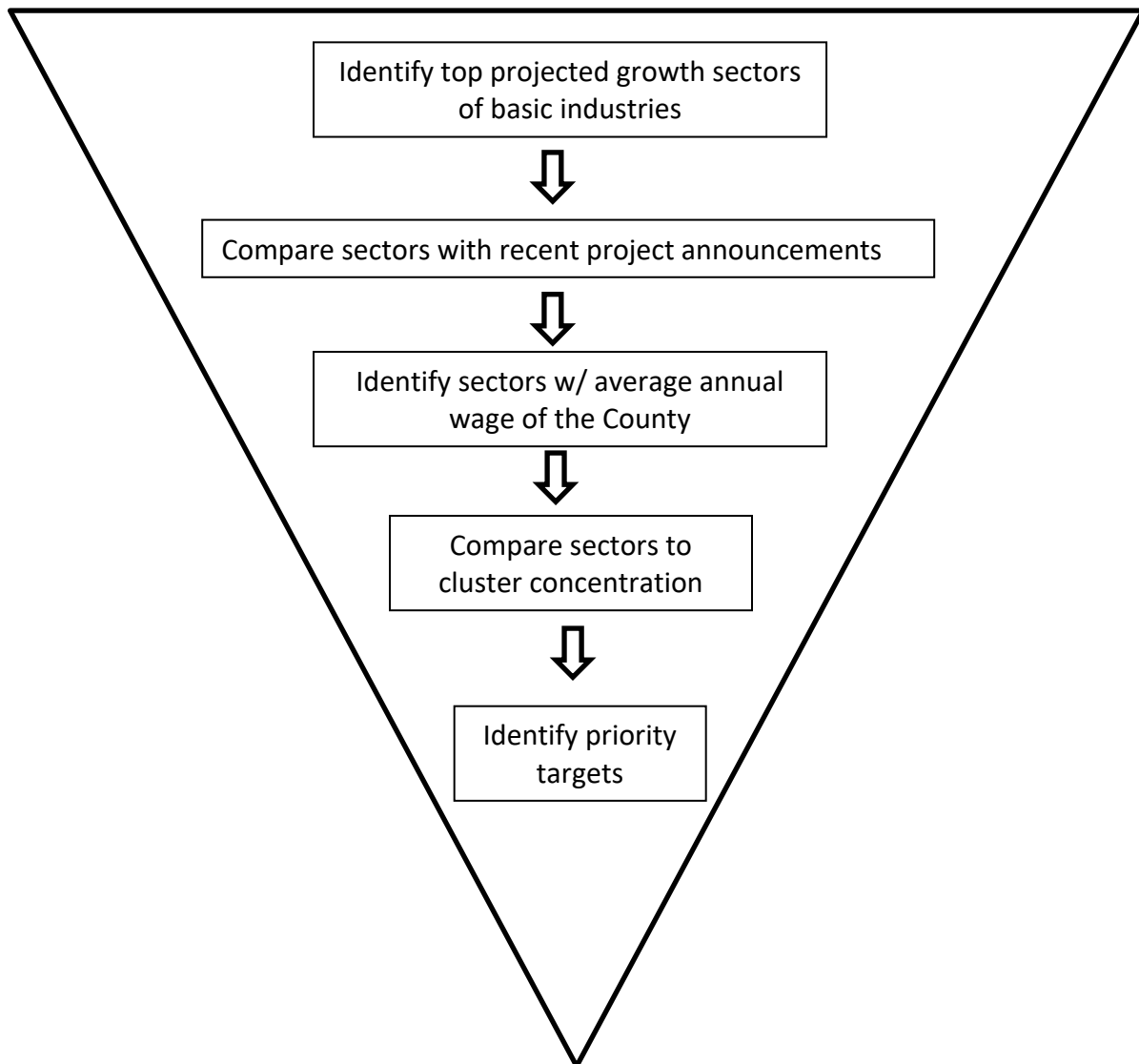
1. Analyze current and future industry and investment trends (including COVID-19 impact)
2. Match trend analysis with location assets and current efforts in specific clusters
3. Identify main types of industry segments as priority targets
4. Understand industry drivers and location criteria (qualitative and quantitative)
5. Develop prototype project needs and specifications
6. Identify relevant benchmark locations
7. Gather comparative data and benchmark with competing locations
8. Identify key strengths (selling points)
9. Identify weak points to be improved
10. Develop current product profile of the location
11. Define most promising industry segments
12. Develop value proposition per sector that includes both qualitative and quantitative attributes specific to Frederick County, VA

The end goal remained to quantitatively and qualitatively identify the County's best fits relative to traded-sector industries, which are those industries that would most benefit from Frederick County's assets and would be willing to expand and/or relocate to the area, as well as

identifying those industries that bring value to Frederick County in the form of investment, jobs, payroll, and local purchasing.

Staff is providing for the EDA's comment the process and preliminary results from step 1. Step 1 was completed using two main data sets, JobsEQ and Conway Analytics. JobsEQ, created by Churma Economics, is a software tool the EDA staff utilizes that provides online access to demographic, industry, occupation, and employment data. Conway Analytics provides a global database of corporate facility expansion projects, providing easily understandable, low-cost access to critical business intelligence, including global project tracking and lead signals for expanding or relocating corporations.

To arrive the priority targets, staff executed a filter system, as outlined below.



1. Results from Step 1 | Analyze current and future industry and investment trends (including COVID-19 impact)

Industry sectors with positive 10-year growth rate

STATEWIDE

NAICS Code	NAICS Description	10 year - New Employee Growth
5416	Management, Scientific, and Technical Consulting Services	16,696
5222	Nondepository Credit Intermediation	3,905
5511	Management of Companies and Enterprises	2,553
5419	Other Professional, Scientific, and Technical Services	2,411
4251	Wholesale Electronic Markets and Agents and Brokers	2,372
5611	Office Administrative Services	1,989
5182	Data Processing, Hosting, and Related Services	1,547
5616	Investigation and Security Services	1,273
5112	Software Publishers	1,229
5242	Agencies, Brokerages, and Other Insurance Related Activities	1,191
6215	Medical and Diagnostic Laboratories	975
5191	Other Information Services	938
4881	Support Activities for Air Transportation	748
4811	Scheduled Air Transportation	615
3119	Other Food Manufacturing	535
8113	Commercial and Industrial Machinery and Equipment (except Automotive and Electronic) Repair and Maintenance	469
5241	Insurance Carriers	419
5417	Scientific Research and Development Services	404
5629	Remediation and Other Waste Management Services	386
8112	Electronic and Precision Equipment Repair and Maintenance	378
5121	Motion Picture and Video Industries	254
3254	Pharmaceutical and Medicine Manufacturing	235
3111	Animal Food Manufacturing	174
3115	Dairy Product Manufacturing	170
3327	Machine Shops; Turned Product; and Screw, Nut, and Bolt Manufacturing	161

Source: JobsEQ



45 MILE RADIUS

NAICS Code	NAICS Description	10 year - New Employee Growth
4931	Warehousing and Storage	1,315
5415	Computer Systems Design and Related Services	989
5416	Management, Scientific, and Technical Consulting Services	733
5419	Other Professional, Scientific, and Technical Services	311
5221	Depository Credit Intermediation	219
3256	Soap, Cleaning Compound, and Toilet Preparation Manufacturing	219
5511	Management of Companies and Enterprises	212
3115	Dairy Product Manufacturing	155
5611	Office Administrative Services	149
4881	Support Activities for Air Transportation	138
5222	Nondepository Credit Intermediation	116
5242	Agencies, Brokerages, and Other Insurance Related Activities	112
5182	Data Processing, Hosting, and Related Services	96
3254	Pharmaceutical and Medicine Manufacturing	90
3119	Other Food Manufacturing	78
3345	Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	69
6215	Medical and Diagnostic Laboratories	64
5413	Architectural, Engineering, and Related Services	59
6222	Psychiatric and Substance Abuse Hospitals	53
5313	Activities Related to Real Estate	44
8113	Commercial and Industrial Machinery and Equipment (except Automotive and Electronic) Repair and Maintenance	43
3111	Animal Food Manufacturing	43
4237	Hardware, and Plumbing and Heating Equipment and Supplies Merchant Wholesalers	39
3323	Architectural and Structural Metals Manufacturing	38
4842	Specialized Freight Trucking	38

Source: JobsEQ



FREDERICK COUNTY

NAICS Code	NAICS Description	10 year - New Employee Growth
4931	Warehousing and Storage	770
5221	Depository Credit Intermediation	291
3261	Plastics Product Manufacturing	166
3115	Dairy Product Manufacturing	159
5511	Management of Companies and Enterprises	128
4841	General Freight Trucking	113
3254	Pharmaceutical and Medicine Manufacturing	87
5415	Computer Systems Design and Related Services	74
2381	Foundation, Structure, and Building Exterior Contractors	70
5416	Management, Scientific, and Technical Consulting Services	69
5222	Nondepository Credit Intermediation	51
5413	Architectural, Engineering, and Related Services	41
4842	Specialized Freight Trucking	39
3324	Boiler, Tank, and Shipping Container Manufacturing	36
3111	Animal Food Manufacturing	33
4238	Machinery, Equipment, and Supplies Merchant Wholesalers	28
3119	Other Food Manufacturing	26
3327	Machine Shops; Turned Product; and Screw, Nut, and Bolt Manufacturing	24
4248	Beer, Wine, and Distilled Alcoholic Beverage Merchant Wholesalers	22
4231	Motor Vehicle and Motor Vehicle Parts and Supplies Merchant Wholesalers	21
4244	Grocery and Related Product Merchant Wholesalers	21
4233	Lumber and Other Construction Materials Merchant Wholesalers	19
3118	Bakeries and Tortilla Manufacturing	18
5313	Activities Related to Real Estate	18
3262	Rubber Product Manufacturing	15

Source: JobsEQ



Industry Sector Announcements

(September 9, 2019 – September 9, 2021)

Investment Location | New Hampshire, United States, Vermont, United States, Massachusetts, United States, Rhode Island, United States, Connecticut, United States, New York, United States, Pennsylvania, United States, Maryland, United States, West Virginia, United States, Virginia, United States, North Carolina, United States, South Carolina, United States, Alabama, United States, Tennessee, United States, Florida, United States, Mississippi, United States, Ohio, United States, Georgia, United States, Kentucky, United States, Maine, United States, Georgia

OVERALL

Operation Type	Number	Percent
Manufacturing	1075	37.9%
Distribution	745	26.3%
Office	515	18.2%
HQ	379	13.4%
R&D	58	2.0%
Call Center	30	1.1%
Data Center	31	1.1%

Source: Conway



## MANUFACTURING BY SECTOR

Sector	Count	Percent
Food & Beverage	160	14.9%
Machinery, Equip. & Const.	146	13.6%
Life Sciences	141	13.1%
Metals	117	10.9%
Chemicals & Plastics	112	10.4%
Wood Products	75	7.0%
Automotive	74	6.9%
Electronics	51	4.7%
Consumer Products	43	4.0%
Paper, Printing & Packaging	38	3.5%
Textiles	28	2.6%
IT & Comm.	24	2.2%
Aerospace	20	1.9%
Aerospace	20	1.9%
Transport & Logistics	17	1.6%
Minerals	14	1.3%
Business & Financial Services	6	0.6%
Energy	5	0.5%
Unclassified	2	0.2%
Waste Mgmt	1	0.1%

Source: Conway



DISTRIBUTION BY SECTOR

Sector	Count	Percent
Transport & Logistics	270	36.2%
Machinery, Equip. & Const.	117	15.7%
Consumer Products	80	10.7%
Food & Beverage	77	10.3%
Automotive	37	5.0%
Automotive	37	5.0%
Electronics	29	3.9%
Life Sciences	29	3.9%
Metals	20	2.7%
Chemicals & Plastics	19	2.6%
Textiles	17	2.3%
Business & Financial Services	14	1.9%
Business & Financial Services	14	1.9%
Paper, Printing & Packaging	10	1.3%
Wood Products	10	1.3%
IT & Comm.	7	0.9%
Aerospace	4	0.5%
Energy	4	0.5%
Aerospace	4	0.5%
Waste Mgmt	1	0.1%

Source: Conway





DATE: October 4, 2021

TO: Board of Directors  
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD  
Executive Director

CC: Jay Tibbs  
Deputy County Administrator

RE: Joint Meeting with Board of Supervisors | Update to Activities

On Wednesday, January 13, 2021, the EDA and Board of Supervisors held their annual discussion and review of Board of Supervisors' expectations for economic development.

Staff would like to provide the following update on the status of the planned activities for the next 12 months which were presented and discussed at that joint meeting.

- Activity #1 | Partner with appropriate local and regional partners to create solutions for current and projected workforce needs.
  - Implementation of Shenandoah Valley Talent Solutions Strategy (digital aspects – website and resource showcase)

UPDATE | Official launched pushed to late October/early November, project specialist (County EDA) has developed a social media campaign to coincide with website launch, funding for initial campaign secured through Virginia Tourism Corporation.

- Assist the Workforce Initiative Board with project implementation
  - A workforce model for manufacturing, information technology, and construction similar to the existing career model focused medical))
  - Enhanced community outreach/advocacy to parents, guardians, coaches, teachers, counselors

UPDATE | Workgroups continue development of workforce models with a desired report date in December. Proposal for enhanced outreach to shift the way our community views career opportunities paused to focus on workforce models.

- Activity #2 | Continue refinement of the business sites program.
  - Loan Program is in place.
  - Waiting to finalize a Business Ready Sites Loan Program Agreement with one or more of the characterized sites (Artillery Business Center & Carbaugh Business Center)
    - Commencement of Renaissance Boulevard is a key component for development of those sites.
  - Complete additional site characterizations when additional sites matching the approved criteria come to market.

UPDATE | Characterizations of four additional sites will commence shortly.

- Activity #3 | Cooperative marketing match program with agribusiness entities
  - Creation of a program where two or more agribusiness entities agree to market an event/activity together (i.e. peach/apple festival) as a result the EDA would provide a cash match and Lord Fairfax Small Business Development Center would provide assistance with the marketing plan.

UPDATE | Staff has identified agribusiness to receive call team visits and start scheduling visits after the new Existing Business Manager is in place.

- Activity #4 | Expansion of retention activities
  - Identify “gazelle” businesses to add to call team rotation and other retention activities. “Gazelles” are very fast-growing companies. These types of companies maintain consistent and rapid expansion of both employment and sales.

UPDATE | \*No activity until new Existing Business Manager is hired.” Analysis completed on data identifying potential gazelles in Frederick County. New Existing Business Manager will include broadening business retention visits and deciding best avenue to complete visits.



- Activity #5 | Collaborative marketing with Winchester Regional Airport
  - Partner with the Winchester Regional Airport (WRA) to identify realistic development opportunities for WRA, develop marketing materials and a marketing plan and engage companies with large government portfolio and direct government user.

UPDATE | Draft postcard mailers provided to WRA's executive director for review. Timeline for next steps will come post his review. Airport property included in the upcoming site characterization study.



DATE: October 3, 2021

TO: Board of Directors,  
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD  
Executive Director

CC: Jay Tibbs  
Deputy County Administrator

RE: EDA Brownfields Program | Update

The U.S. Environmental Protection Agency recently released updates to the application for their Brownfield Assessment Grants, which provides funding to assist in assessing or cleaning up of Brownfield sites. Brownfields are properties where there is a confirmed presence of hazardous substances, pollutants and contaminants — or the suspected presence of them. The grant provides funding to assist in assessing or remediation/redevelopment planning of Brownfield sites.

The most applicable difference between this year's Request for Application (RFA) and last year's RFA relates to eligible groups. The previous plan was to submit as a coalition between Clarke County, City of Winchester, and Frederick County. The EPA is no longer accepting coalition grant applications this year and is only accepting "community-wide" applications. After some discussion with Draper Aden, the conclusion was reached that the most conservative approach to this grant application that will result in the strongest proposal would be for the "community" to consist of Frederick County and Winchester because Winchester is the County seat of Frederick and lies within the County. Therefore, Draper Aden recommends limiting the application to only include the City of Winchester and Frederick County with Frederick County as the lead applicant. Clarke County has been made aware of this change and is understanding of this change.

The change in lead applicant will result in Frederick County serving as the fiscal agent. Following discussions with County Finance it is recommended the grant monies come to Frederick County instead of the EDA. Staff would advise there could be a net cost to the County/EDA to participate, and there are upfront costs, that would be recouped through the grant. The County will be sent an invoice for services by the environmental consultant, typically ranging from \$20,000 to \$50,000 at a time. The County would submit for reimbursement with a very short turnaround for reimbursement of all invoices.

No action is required by the EDA. Staff is providing as information given the changes.