

**AGENDA**

ECONOMIC DEVELOPMENT AUTHORITY

| THURSDAY, NOVEMBER 4TH |

| 8:00 AM |

COUNTY ADMINISTRATION BUILDING @ BOARD OF SUPERVISORS MEETING ROOM

107 KENT STREET WINCHESTER, VA

1. Call to Order
2. Approval of Minutes – October 7<sup>th</sup> || ACTION
3. Treasurer’s Report || ACTION
4. EDA Strategy || DISCUSSION/ACTION
  - *Annual review process of EDA Strategy which will continue by reviewing the main goals’ actions and measurements*
5. EDA Budget FY23 || ACTION
  - *To implement the adopted EDA Strategy, staff presents for review and action, if appropriate, the FY23 budget*
6. Target Business Study || DISCUSSION
  - Process on identifying target business sectors will be briefed
7. Performance Measures 1<sup>st</sup> Quarter || INFORMATION
  - Review of strategy plan implementation metrics.
8. Such other business as may come before this Authority

MINUTES  
ECONOMIC DEVELOPMENT AUTHORITY  
| THURSDAY, OCTOBER 7, 2021 |

A meeting of the Frederick County Economic Development Authority was held on Thursday, October 7, 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, Susan Brooks, Rick Till and Heather McKay.

**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 September 2, 2021, meeting were presented.

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

J. Stanley Crockett	Absent
Susan Brooks	Aye
Bryan Fairbanks	Absent
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 August 31, 2021 - \$200,772.45  
Savings Account - Scott & Stringfellow as of August 31, 2021 - \$1,295,201.89

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

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

### **EDA STRATEGY 2021-2022**

Mr. Barker explained that the EDA Strategy, as approved by the EDA Board, helps guide staff as they pursue Frederick County's economic development activities. The EDA Board reviews and adopts the Strategy annually to reaffirm and/or modify the overall goals and objectives. At its May meeting, the EDA Board responded to several strategic questions and, 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 to provide more direct connectivity between the two, thus providing staff more clarity to evaluate effectiveness. The overall objectives remain with some exceptions to remove redundancy. The EDA Board was provided a copy of the Economic Development Strategic Plan prior to this meeting.

Mr. Barker stated staff is seeking the Authority's comments and adoption, if appropriate, of the overall document.

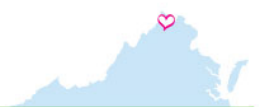
Ms. McCann-Slaughter stated that, as evidenced by comments made at Barrett Machine's 30<sup>th</sup> anniversary celebration, the EDA is doing a good job of letting our community know of opportunities locally. She also inquired if we could bring partners together with the hospital to discuss the bio-technical sector since employment growth for this sector is the largest.

Mr. Till asked if there were any new metrics in the Strategy since this is his first involvement as a Board member.

Mr. Rinker stated the Strategic Plan is the backbone of the EDA's goals.

Ms. McCann-Slaughter stated she would like to delay any action on the Plan to a later date so the document can be closely examined by EDA Board members.

Mr. Rinker instructed Board members to send any major comments on the Plan to Mr. Barker prior to the November Board meeting.



## **TARGET BUSINESS STUDY**

Mr. Barker gave an update on baseline information for this study before staff goes too far into the process. 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. Staff then contacted the second ranked vendor to explore the possibility of having them complete this work but, due to the vendor's significant project load, they were unable to take on our project.

As a result, staff embarked on replicating as much of the requirements of the RFP as possible with the end goal remaining 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.

He then presented preliminary results from Step 1, which 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 at priority targets, he reviewed the filter system staff executed. Before proceeding further, staff is seeking Board agreement they are on the right track.

Ms. Brooks asked if we were looking at what the working population is doing, i.e., driving out of the area or working locally. Mr. Barker stated it is hard to actually identify those traveling outside of the area.

Board members agreed staff's work to date is on track.

## **PROGRESS REPORT ON ACTIVITIES FROM JOINT MEETING**

Mr. Barker gave the following progress report:

- 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 launch pushed to late October/early November. County EDA Project Specialist has developed a social media campaign to coincide with website launch. Funding for initial campaign secured through Virginia Tourism Corporation.

- o Assist the Workforce Initiative Board with project implementation
  - o A workforce model for manufacturing, information technology, and construction similar to the existing career model which focused on medical careers
  - o 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

- o Loan Program is in place
- o 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

- o Complete additional site characterizations when additional sites matching the approved criteria come to market

**UPDATE** | Characterizations of 4 additional sites will commence shortly.

- Activity #3 | Cooperative marketing match program with agribusiness entities

- o 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 agribusinesses to receive call team visits and start scheduling visits after the new Existing Business Manager is in place.

- Activity #4 | Expansion of retention activities

- o 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.

### **EPA BROWNFIELDS ASSESSMENT GRANTS**

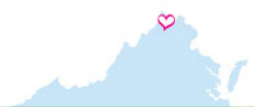
As information, Mr. Barker reviewed changes the U. S. Environmental Protection Agency recently released to the application for their grants, which provide funding to assist in assessing or cleaning up of Brownfield sites. The most applicable difference between this year's Request for Application (RFA) 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 and is only accepting "community-wide" applications. After some discussion with Draper Aden, the conclusion was reached that the most conservative approach that will result in the strongest proposal would be for the "community" to consist of Frederick County and Winchester, with Frederick County as the lead applicant, which will result in Frederick County serving as the fiscal agent.

Following discussion 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.

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

Mr. Rinker congratulated Mr. Barker on his selection as a recipient of a Cardinal Award from the Virginia Economic Development Association. This award is the most prestigious honor bestowed by VEDA to deserving members in recognition of their leadership in the field of



economic development, outstanding professional accomplishments and exceptional service to the organization.

Ms. May announced several upcoming EDA events: Makers Month is being celebrated the entire month of October; The Employer Expo on October 21; and FredCo Eats January 31 – February 6, 2022.

**ADJOURN**

There being no further business to come before this Authority, the meeting was adjourned at 8:45 a.m.

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Doug Rinker  
Chairman

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Jay Tibbs  
Secretary



**TREASURER'S REPORT SYNOPSIS**  
**ECONOMIC DEVELOPMENT AUTHORITY**  
September 30, 2021

**BANK OF CLARKE COUNTY**

**Beginning Bank Statement Balance - as of August 31, 2021** **\$200,772.45**

Total Deposits \$0.00

Total Disbursements **-\$190,181.50**

**BANK STATEMENT BALANCE AS OF September 30, 2021** **\$10,590.95**

**SCOTT & STRINGFELLOW**

**Beginning Bank Statement Balance - as of August 31, 2021** **\$1,295,201.89**

Total Deposits \$180,531.35

Total Disbursements **\$0.00**

**BANK STATEMENT BALANCE AS OF September 30, 2021** **\$1,475,733.24**



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

**BANK OF CLARKE COUNTY**

**Beginning Bank Statement Balance - as of August 31, 2021** **\$200,772.45**

**Deposits**

**TOTAL DEPOSITS** **\$0.00**

**Disbursements**

8/27/2021	Fresh Cut Lawn Servcies (Robinson School Property)	-\$550.00
8/27/2021	Michael L Bryan (Legal Fees)	-\$147.50
9/14/2021	Electronic Transfer into Truist Acct (Bond Admin Fees)	-\$180,520.00
9/14/2021	Michael L Bryan (Legal Fees)	-\$1,652.00
9/14/2021	Granicus (Regional Talen Website)	-\$1,600.00
9/14/2021	FastSigns (Rt 11 S Entrance Sign Replacement)	-\$5,712.00

**TOTAL DISBURSEMENTS** **-\$190,181.50**

**BANK STATEMENT BALANCE AS OF September 30, 2021** **\$10,590.95**





2 East Main Street  
Berryville, VA 22611

# Statement Ending 09/30/2021

ADDRESS SERVICE REQUESTED

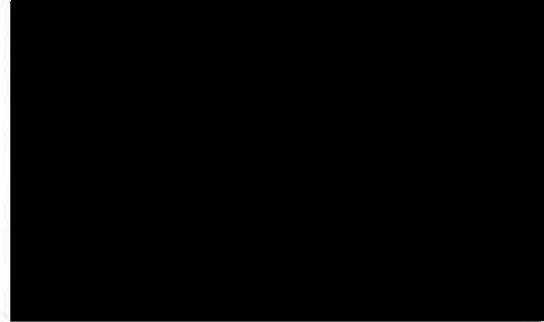
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ECONOMIC DEVELOPMENT AUTHORITY OF  
THE COUNTY OF FREDERICK VIRGINIA

[Redacted]



## Managing Your Accounts



### Summary of Accounts

Account Type	Account Number	Ending Balance
Public Fund Chk	XXX1472	\$10,590.95

### Public Fund Chk [Redacted]

#### Account Summary

Date	Description	Amount
09/01/2021	Beginning Balance	\$200,772.45
	0 Credit(s) This Period	\$0.00
	6 Debit(s) This Period	\$190,181.50
09/30/2021	Ending Balance	\$10,590.95

#### Electronic Debits

Date	Description	Amount
09/15/2021	ACH Payment NATL FIN SVC LLC EFT	\$180,520.00

#### Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
1581	09/07/2021	\$550.00	1583	09/22/2021	\$1,652.00	1585	09/21/2021	\$5,712.00
1582	09/09/2021	\$147.50	1584	09/23/2021	\$1,600.00			

\* Indicates skipped check number

#### Daily Balances

Date	Amount	Date	Amount	Date	Amount
09/01/2021	\$200,772.45	09/15/2021	\$19,554.95	09/23/2021	\$10,590.95
09/07/2021	\$200,222.45	09/21/2021	\$13,842.95		
09/09/2021	\$200,074.95	09/22/2021	\$12,190.95		

#### 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.A. 1581  
Date: Aug. 27, 2021

Pay to the Order of Fresh Cut Lawn Services & Landscaping, LLC \$ 550.00

Five hundred fifty & 00/100 Dollars

For: 20162-12161 1581

#1581 09/07 \$550.00

Frederick County F.D.A. 1582  
Date: AUG. 27, 2021

Pay to the Order of Michael L. Bryan, Esquire \$ 147.50

One hundred forty seven & 50/100 Dollars

For: 2264-00N 1582

#1582 09/09 \$147.50

Frederick County F.D.A. 1583  
Date: SEPT. 14, 2021

Pay to the Order of Michael L. Bryan, Esquire \$ 1,652.00

One thousand six hundred fifty two & 00/100 Dollars

For: 2264-00N 1583

#1583 09/22 \$1,652.00

Frederick County F.D.A. 1584  
Date: SEPT. 14, 2021

Pay to the Order of Ovancus \$ 1,600.00

One thousand six hundred & 00/100 Dollars

For: INV-141357 1584

#1584 09/23 \$1,600.00

Frederick County F.D.A. 1585  
Date: SEPT. 14, 2021

Pay to the Order of Pastelina \$ 5,712.00

Five thousand seven hundred twelve & 00/100 Dollars

For: INV-13396 1585

#1585 09/21 \$5,712.00



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**TREASURER'S REPORT  
ECONOMIC DEVELOPMENT AUTHORITY  
September 30, 2021**

**SCOTT & STRINGFELLOW**

**Beginning Statement Balance - as of August 31, 2021** **\$1,295,201.89**

**Deposits**

	Bond Admin Fees (Village at Orchard Ridge Phases I & II and Legacy at N. 9/14/2021 Augusta)	\$180,520.00
	9/30/2021 Interest	\$11.35
	<b>TOTAL DEPOSITS</b>	<b>\$180,531.35</b>

**Disbursements**

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

**BALANCE AS OF September 30, 2021** **\$1,475,733.24**

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



SP 02 011284 94570 H 41 ASNGLP  
ECONOMIC DEV AUTH OF THE CNTY  
OF FREDERICK VA  
107 N KENT ST  
WINCHESTER VA 22601



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.

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**STATEMENT FOR THE PERIOD SEPTEMBER 1, 2021 TO SEPTEMBER 30, 2021**

ECONOMIC DEV AUTH OF THE CNTY OF FREDERICK VA - Corporation  
Account Number: WA7-073365

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**YOUR FINANCIAL ADVISOR IS:**  
THE NORTHERN VALLEY GROUP  
RR#: DEH

**For questions about your accounts:**  
Local: 540 771 3600

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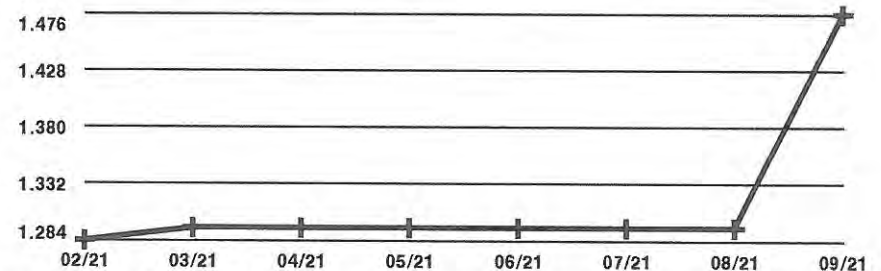
**TOTAL VALUE OF YOUR PORTFOLIO**

**\$1,475,733.24**

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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.**

MN \_CEBLDQFBBDBXNM\_BBBBB 20210930

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

# Account Overview

CHANGE IN ACCOUNT VALUE	Current Period	Year-to-Date
BEGINNING VALUE	\$1,295,201.89	\$0.00
Additions and Withdrawals	\$180,520.00	\$191,592.88
Income	\$11.35	\$78.85
Taxes, Fees and Expenses	\$0.00	\$0.00
Change in Value	\$0.00	\$1,284,061.51
<b>ENDING VALUE (AS OF 09/30/21)</b>	<b>\$1,475,733.24</b>	<b>\$1,475,733.24</b>

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

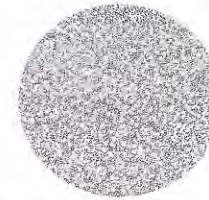
INCOME	Current Period	Year-to-Date
TAXABLE		
Taxable Interest	\$11.35	\$78.85
<b>TOTAL TAXABLE</b>	<b>\$11.35</b>	<b>\$78.85</b>
<b>TOTAL INCOME</b>	<b>\$11.35</b>	<b>\$78.85</b>

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 %	\$1,295,201.89	\$1,475,733.24
<b>TOTAL</b>	<b>100.0 %</b>	<b>\$1,295,201.89</b>	<b>\$1,475,733.24</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.



# Account Overview *continued*

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## MESSAGES AND ALERTS *continued*

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.

# 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

Description	Symbol/Cusip Account Type	Quantity	Price on 09/30/21	Current Market Value	Estimated Annual Income
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### Bank Deposits

Bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). 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. Customers are responsible for monitoring their total deposits at each Program Bank to determine the extent of available FDIC insurance. Refer to the Bank Deposit Detail section which appears later in this statement for information on the banks holding your deposits. If your account was established on the last business day of this month, your statement will not include a Bank Deposit Detail section. The Interest Rate below is the interest rate effective for Cash Balances in your FDIC-Insured Bank Deposit Sweep on the last day of the statement period.

TIERED RATE MULTIBANK SWEEP NON-MANAGED	QTMNQ	1,475,733.24	\$1.00	\$1,475,733.24	
Interest Rate	0.01%	CASH			
<b>Total Cash and Cash Equivalents</b>				<b>\$1,475,733.24</b>	

<b>TOTAL PORTFOLIO VALUE</b>				<b>\$1,475,733.24</b>	
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# 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.

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
09/15/21	CASH	YOU BOUGHT	TIERED RATE MULTIBANK SWEEP NON-MANAGED @ 1	180,520	(\$180,520.00)
09/30/21	CASH	REINVESTMENT	TIERED RATE MULTIBANK SWEEP NON-MANAGED NET INT REINVEST	11.35	(\$11.35)

**ACTIVITY** *continued*

	Amount
<b>TOTAL CORE FUND ACTIVITY</b>	<b>(\$180,531.35)</b>

**ACTIVITY > ADDITIONS AND WITHDRAWALS > DEPOSITS**

Date	Account Type	Transaction	Description	Quantity	Amount
<b>Deposits</b>					
09/15/21	CASH	EFT FUNDS RECEIVED	EFT FUNDS RECEIVED ER92834093 BANK OF CLARKE COUNTY *****1472		\$180,520.00
<b>Total Deposits</b>					<b>\$180,520.00</b>

<b>TOTAL ADDITIONS AND WITHDRAWALS</b>	<b>\$180,520.00</b>
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**ACTIVITY > INCOME > TAXABLE INCOME**

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
<b>Taxable Interest</b>					
09/30/21	CASH	INTEREST RECEIVED	TIERED RATE MULTIBANK SWEEP NON-MANAGED		\$11.35

<b>Total Taxable Interest</b>	<b>\$11.35</b>
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<b>Total Taxable Income</b>	<b>\$11.35</b>
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<b>TOTAL INCOME</b>	<b>\$11.35</b>
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Truist Investment Services, Inc.

MN \_CEBLDQFBBDBXNM\_BBBBB 20210930

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

## ACTIVITY &gt; 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	\$246,502.02
East West Bank	\$62,691.78	\$243,223.14
Goldman Sachs Bank	\$246,501.75	\$246,502.02
JPMorgan Chase Bank NA	\$246,502.09	\$246,502.02
Synovus Bank	\$246,502.09	\$246,502.02
Truist Bank	\$246,502.09	\$246,502.02
<b>Total Bank Deposits</b>	<b>\$1,295,201.89</b>	<b>\$1,475,733.24</b>

## 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.

## Footnotes and Cost Basis Information *continued*

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.

## 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.

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 confirmed 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

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**

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Trust Investment Services, Inc.

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

DATE: November 1, 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

At the October meeting, a revised EDA Strategy was presented, which guides staff as they pursue Frederick County's economic development activities. The consensus was to pause action on the Strategy until the November meeting so it could be closely examined by EDA Board members.

To complete the strategy update, a strategic session was held with the EDA Board. Based on that insight, 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 revisions to prevent 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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  - Agriculture
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*-capital investment values, new jobs creation, new jobs wages, relationship developed and other measurements*



## 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 one general aviation airport 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

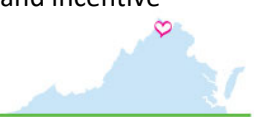
The following is a brief listing of Frederick County's strengths, concerns and critical target business assets.

- 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 11, 522, 50 and 7.
- Workforce
  - Fast paced credential training solutions
  - Diverse fields of employment
  - Technically skilled commuter population

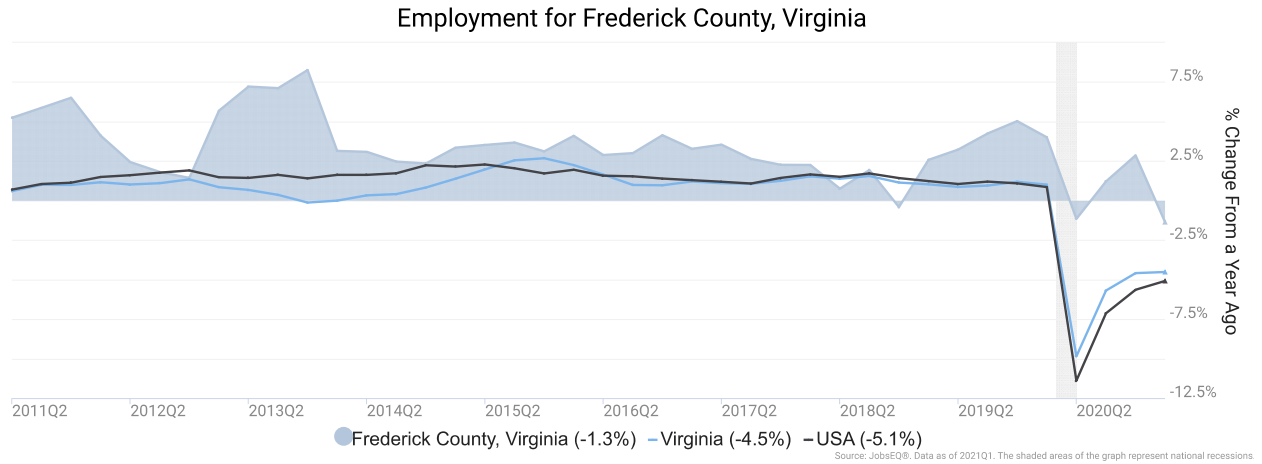
Frederick County's economy has consistently ranked near the top of all localities in Virginia, in part, because of the community's ability to address businesses' concerns about factors such as highway accessibility, quality of life, occupancy/construction costs, available buildings, and labor costs. 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**

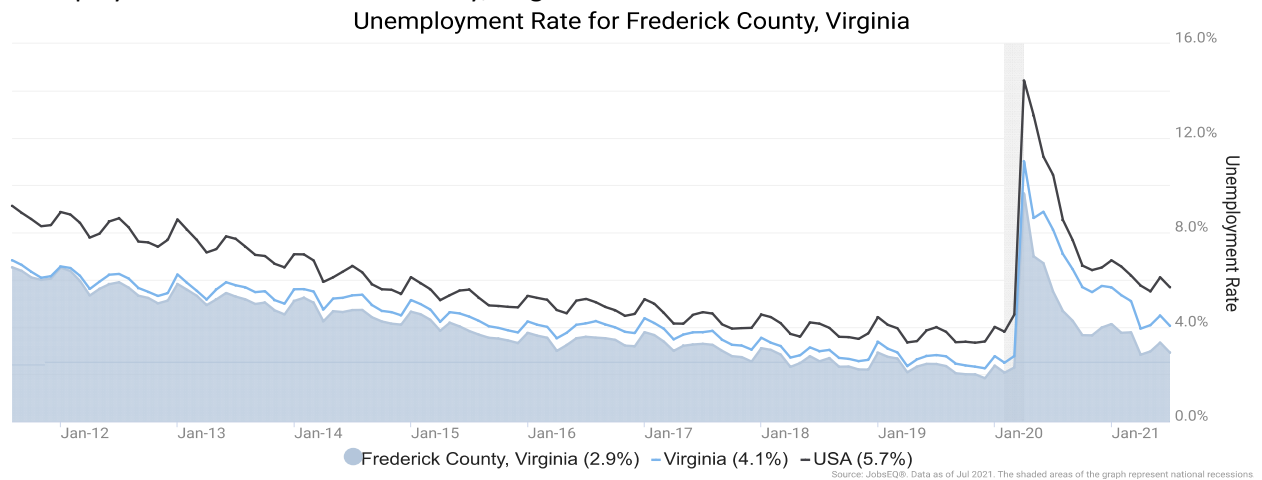
As of 2021Q1, total employment for Frederick County, Virginia was 36,011 (based on a four-quarter moving average). Over the year ending 2021Q1, employment declined 1.3% in the region.



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%.



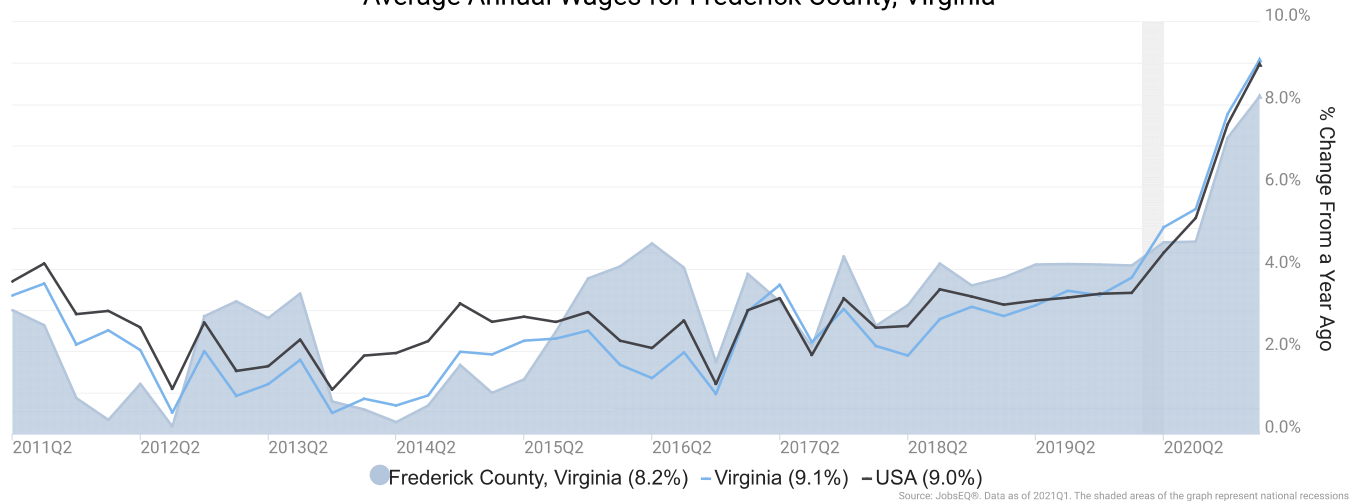
Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through July 2019.



## 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).

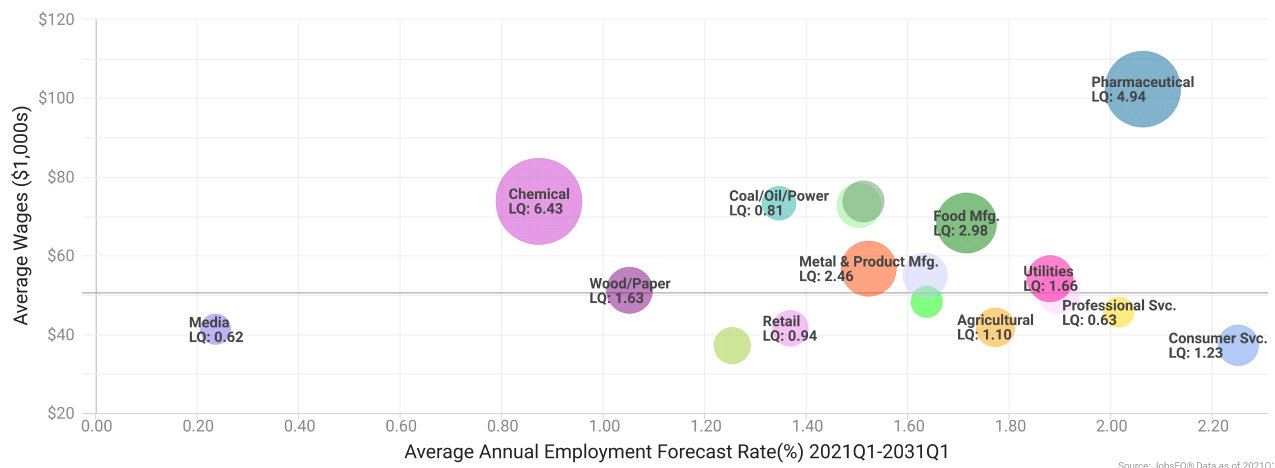
Occupation groups in Frederick County, Virginia with the highest average wages per worker are Management Occupations (\$115,300), Computer and Mathematical Occupations (\$94,200), and Healthcare Practitioners and Technical Occupations (\$83,600). The unemployment rate in the region varied among the major 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

- 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

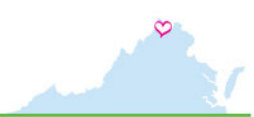
Action	Measurement
Continue a business appreciation program	Number of articles Open rates of emails Social media analytics Attendance at events
Showcase specific economic sectors (i.e., FredCo Eats)	Number of participating businesses Survey of participants Social media analytics

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.

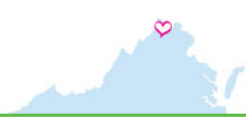
*Objectives*

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

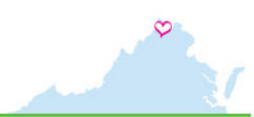
5. Offer new businesses with key operational and loan assistance

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



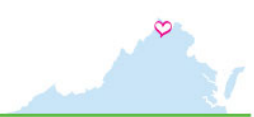
4. Support the implementation of transportation projects with an economic development nexus

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: November 1, 2021

TO: Board of Directors,  
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD  
Executive Director

CC: Jay Tibbs  
Deputy County Administrator

RE: Budget Request FY23

Attached is the draft EDA Budget for FY23. This proposal aims to further elevate the EDA’s efforts of attracting and retaining workforce talent, retaining and expanding existing businesses, recruiting targeted businesses, and employing policies that keep Frederick County a competitive business location. The request is consistent with past budget appropriations.

A summary of the EDA’s request by program area follows.

PROGRAMS	FY23 Request
Talent Engagement	45,147
Business Retention	52,390
Business Attraction	49,655
Business Climate	2,350
Administration	519,689
<b>Total</b>	<b>669,231</b>

EDA’s FY23 request of Frederick County is \$666,017 an increase of 2.3% or \$14,756. The balance of funds will come from the Frederick County Economic Development Authority and business sponsorships. The budget provides for balanced funding between the three main operating programs.

The budget provides for increased funding (approximately \$15,000 through reallocation of existing funds and new funding) toward the creation of photo and video content. This is in direct response to marketing trends where the consumption of content, particularly of video, has shifted greatly to video and photo. In 2020, 96% of consumers increased their online video consumption and 9 out of 10 viewers said that they wanted to see more videos from brands and businesses. In fact, as of 2021, an average person is predicted to spend 100 minutes per day watching online videos. This makes video content an irreplaceable part of any business marketing strategy.

YOUR MOVE. OUR COMMITMENT.

The budget also contains funding (approximately \$15,000 through reallocation of existing funds and new funding) to further implement the recommendations of the Shenandoah Valley Talent Solutions Strategy. One such recommendation centers around internships. As such, funding is included to create an internship fair for summer internships. Internships are an important path to careers and an opportunity to build perceptions of Frederick County/ Northern Shenandoah Valley region as a great place for careers with local young talent. National research reveals 65% of the next generation have never had an internship.

Websites are an instrumental part of economic development marketing. Economic development research indicates that an economic development organization's website is its most effective marketing tool. A prime example is how nearly two thirds (66%) of executives and location advisors indicated they were likely to visit an EDO's website during their next site search. As such, it is more important than ever to make sure the Frederick County EDA's website effectively provides information on the community. As a general rule of thumb, it is recommended that redesign of your website occur once every two to three years. This is because if your website is three years old — a lifetime, in the digital world — odds are it is outdated. The EDA's last website redesign occurred in late 2019. As such, the budget proposal includes funding (approximately \$10,000 through reallocation of existing funds and new funding) for website redesign/update.

Frederick County ranks among the top 10% of counties in Virginia over the last three years for capital investment and new job growth. Approval of the EDA's FY23 budget request will permit the EDA to continue enhancing its role.



## EDA BUDGET

### REVENUES

PROGRAMS	FY 21 Request	FY 22 Request	FY 23 Request	Change FY22v23
Frederick County	608,092	628,425	643,181	14,756
County EDA	16,800	16,800	16,800	-
Non-Local Income	9,250	9,250	9,250	-
<b>Total</b>	<b>634,142</b>	<b>654,475</b>	<b>669,231</b>	<b>14,756</b>

### LOCAL PUBLIC EXPENDITURES (EDA)

PROGRAMS	FY 21 Request	FY 22 Request	FY 23 Request	Change FY22v23
TALENT ENGAGEMENT	39,700	39,700	45,147	5,447
BUSINESS RETENTION	47,501	47,501	52,390	4,889
BUSINESS ATTRACTION	40,850	40,850	49,655	8,805
BUSINESS CLIMATE	1,450	1,450	2,350	900
ADMINISTRATION	504,641	524,974	519,689	(5,285)
<b>Total</b>	<b>634,142</b>	<b>654,475</b>	<b>669,231</b>	<b>14,756</b>

<b>Frederick County EDA Budget</b>
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	FY 21 Request	FY 22 Request	FY 23 Request
<b><u>TALENT ENGAGEMENT</u></b>	39,700	39,700	45,147
<b>Career Pathway Programs</b>			
Printing	2,500	2,500	1,500
Transportation Costs	6,000	6,000	2,000
Events	7,000	7,000	2,000
Food & Supplies	8,000	8,000	5,000
Video production	4,000	4,000	-
Photography			2,500
Advertisements			
Social			
Traditional	2,000	2,000	1,200
Internship Fair (50%)			1,250
Internship Portal (Web) (50%)			2,500
<b>Communication</b>			
Quality of Life Publication(40%)	1,000	1,000	600
Website (30%)			
Maintenance & Development	750	750	3,000
Hosting	1,800	1,800	2,120
Website Marketing	450	450	360
<b>Talent Attraction/Retention</b>			
Photography			2,500
Internship Fair			1,250
Internship Portal (Web)			2,500
Candidate Tours			1,500
Advertisements			
Social			7,000
Traditional			1,000
Advertisements	3,000	3,000	-
<b>Data Intelligence</b>			
Job Connector			2,167
Workforce (40%)	3,200	3,200	3,200

	FY 21	FY 22	FY 23
	Request	Request	Request
<b><u>BUSINESS RETENTION</u></b>	<b>47,501</b>	<b>47,501</b>	<b>52,390</b>
Program Marketing			
Marketing Pieces	1,200	1,200	-
Printing	2,000	2,000	2,000
Postage	800	800	250
Photography (50%)			2,500
Videography (50%)			2,500
Corporate Calling	3,000	3,000	1,500
Business Forums	3,000	3,000	1,500
Business Call Team Support	2,500	2,500	1,000
Cluster Associations	336	336	1,765
Communication			
Website (30%)			
Maintenance & Development	750	750	3,000
Hosting	1,800	1,800	1,800
Website Marketing	750	750	360
Quality Life Publication (30%)	2,000	2,000	450
Business Contribution Showcase	2,000	2,000	
Advertisement			2,500
Printing			1,500
Photo/Video			1,000
Small Business Development Center (50%)	14,000	14,000	14,000
Apple Blossom Festival	5,000	5,000	5,000
Data Intelligence	6,365	6,365	
Workforce (30%)	2,400	2,400	2,400
Virginia Employment	3,000	3,000	3,000
Call Team	965	965	965
Corporate Announcement (50%)			2,400
Ozone Early Action Plan (50%)	1,000	1,000	-
Misc. Meetings/Travel	1,000	1,000	1,000



	FY 21	FY 22	FY 23
	<u>Request</u>	<u>Request</u>	<u>Request</u>
<b><u>BUSINESS ATTRACTION</u></b>	40,850	40,850	49,655
Memberships			
Marketing - VEDP, CREs, Site Consultants			
Direct Mail (6x)			
<i>Printing</i>	400	400	750
<i>Postage</i>	100	100	250
Collateral Material Development	500	500	500
Travel	5,000	5,000	5,000
Travel (VEDP)	5,000	5,000	5,000
Marketing Pieces	500	500	500
Photography (50%)			2,500
Videography (50%)			2,500
Other Travel	1,500	1,500	1,500
Data Intelligence			
Property (75%)	4,350	4,350	4,350
Workforce (30%)	2,400	2,400	2,400
Corporate Announcement (50%)			2,400
Communication			
Website (40%)			
Maintenance & Development	1,000	1,000	4,000
Hosting	2,400	2,400	2,400
Website Marketing	600	600	480
Quality of Life Publication (30%)	2,000	2,000	600
Small Business Development Center (50%)	14,000	14,000	14,000
Ozone Early Action Plan (50%)	1,000	1,000	-
<b><u>BUSINESS CLIMATE</u></b>	1,450	1,450	2,350
Data Intelligence			
Property (25%)	1,450	1,450	1,450
Infrastructure Mapping			900

	FY 21	FY 22	FY 23
	<u>Request</u>	<u>Request</u>	<u>Request</u>
<b><u>ADMINISTRATION</u></b>	504,641	524,974	519,689
Salary and Benefits	422,433	442,766	438,420
Permanent full time	260,324	273,379	265,974
Permanent part time	67,629	67,629	67,629
Benefits	94,480	101,757	104,817
EDA Board Compensation	16,800	16,800	16,800
Education & Training	5,100	5,100	5,100
EDA Insurance	2,556	2,556	2,556
Fire Insurance	105	105	105
Boiler Insurance	1	1	1
Crime Insurance	975	975	975
Public Officials Liability Insurance	550	550	550
General Liability Insurance	925	925	925
Professional Associations			
Memberships	1,595	1,595	1,595
Books/Subscriptions	1,190	1,190	1,190
Misc. Office Support	13,160	13,160	12,220
Maintenance			
Plants	540	540	-
Copier	500	500	600
Janitorial	3,120	3,120	3,120
Printing, Stationary	1,500	1,500	1,000
Office Supplies	2,500	2,500	2,500
Postage (routine & Fed Ex)	500	500	500
Other operating supplies	4,500	4,500	4,500
Central Stores			
Gas	500	500	500
Car			
Repair	1,000	1,000	1,000
Insurance	917	917	917
Lease	250	250	250
Rent & Utilities	38,440	38,440	38,440
Rent	31,021	31,021	31,021
Utilities	4,000	4,000	4,000
Telephone			
Travel	700	700	700
Misc. Gas	200	200	200
Monthly routine	500	500	500

DATE: November 1, 2021

TO: Board of Directors,  
Frederick County Economic Development Authority

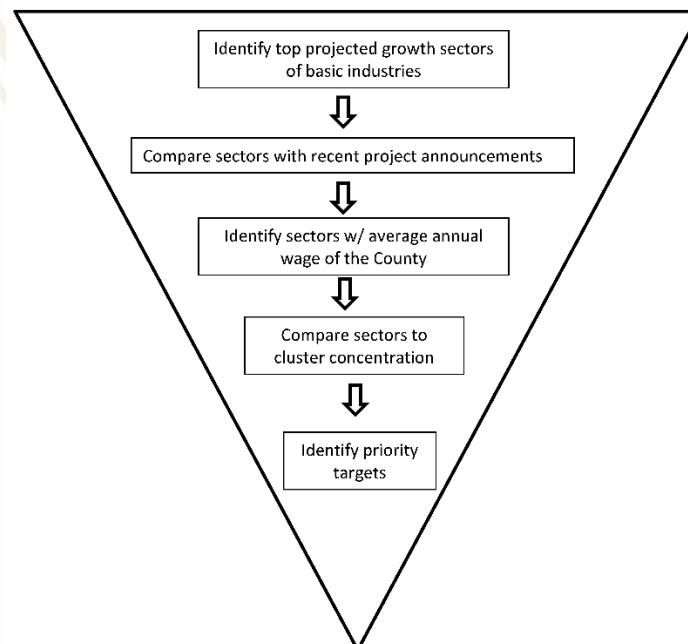
FROM: Patrick Barker, CEcD  
Executive Director

CC: Jay Tibbs  
Deputy County Administrator

RE: Target Industry Analysis Update

Last meeting served as kick-off to the update of the EDA's Target Industry Analysis. As a reminder, the effort's end goal is to quantitatively and qualitatively identify the County's best fits relative to traded-sector industries, being those industries that would most benefit from Frederick County's assets and would be willing to expand and/or relocate to the area. In addition, this analysis will identify those industries that bring value to Frederick County in the form of investment, jobs, payroll, and local purchasing.

Working through established steps (see the flow chart below), staff compared current and future industry trends with announcement data and wage rates of identified sectors. The results are provided. Staff is providing for the preliminary results from this step for the EDA's review and comment.





Industry sectors with positive 10-year growth rate and wage rates at or above the County's average wage

COUNTY

Sector	10 Year New Job Forecast	Average Wage
Computer Systems Design and Related Services	74	\$93,034
Depository Credit Intermediation	291	\$66,186
Management of Companies and Enterprises	128	\$79,073
Management, Scientific, and Technical Consulting Services	69	\$80,534
Non-depository Credit Intermediation	51	\$65,641
Pharmaceutical and Medicine Manufacturing	87	\$67,086

45 MILE

Sector	10 Year New Job Forecast	Average Wage
Agencies, Brokerages, and Other Insurance Related Activities	112	\$61,840
Data Processing, Hosting, and Related Services	96	\$85,234
Medical and Diagnostic Laboratories	64	\$59,863
Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	69	\$76,652
Office Administrative Services	149	\$74,058
Other Professional, Scientific, and Technical Services	311	\$67,580
Soap, Cleaning Compound, and Toilet Preparation Manufacturing	219	\$52,371
Support Activities for Air Transportation	138	\$55,630

STATE

Sector	10 Year New Job Forecast	Average Wage
Drugs and Druggists' Sundries Merchant Wholesalers	107	\$51,100
Insurance and Employee Benefit Funds	138	\$76,520
Insurance Carriers	419	\$71,000
Motion Picture and Video Industries	254	\$58,038
Nonscheduled Air Transportation	138	\$79,600
Other Information Services	938	\$73,657
Scheduled Air Transportation	615	\$70,820
Scientific Research and Development Services	404	\$88,637
Support Activities for Mining	111	\$55,503



Industry sectors with positive 10-year growth rate and wage rates at or above the County's average wage and moderate to high level of recent announcement

Sector	Average Wage	Number of Announcements
Agencies, Brokerages, and Other Insurance Related Activities	\$61,840	9
Computer Systems Design and Related Services	\$93,034	71
Data Processing, Hosting, and Related Services	\$85,234	81
Depository Credit Intermediation	\$66,186	7
Management of Companies and Enterprises	\$79,073	397
Management, Scientific, and Technical Consulting Services	\$80,534	33
Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	\$76,652	18
Office Administrative Services	\$74,058	8
Pharmaceutical and Medicine Manufacturing	\$67,086	102
Scientific Research and Development Services	\$88,637	58
Soap, Cleaning Compound, and Toilet Preparation Manufacturing	\$52,371	10
Support Activities for Air Transportation	\$55,630	8

Industry sectors with positive 10-year growth rate and cluster concentration

COUNTY

Sector	County	45 Mile
Computer Systems Design and Related Services	0.34	0.76
Depository Credit Intermediation	4.62	1.24
Management of Companies and Enterprises	1.01	0.76
Management, Scientific, and Technical Consulting Services	0.50	0.76
Non-depository Credit Intermediation	1.13	0.62
Pharmaceutical and Medicine Manufacturing	4.94	0.76

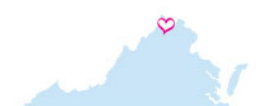


#### 45 MILE

Sector	County	45 Mile
Agencies, Brokerages, and Other Insurance Related Activities	0.33	0.62
Data Processing, Hosting, and Related Services	0.14	0.79
Medical and Diagnostic Laboratories	0.50	0.80
Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	0.21	0.76
Office Administrative Services	0.30	1.00
Other Professional, Scientific, and Technical Services	0.94	1.18
Soap, Cleaning Compound, and Toilet Preparation Manufacturing	0.17	6.95
Support Activities for Air Transportation	0.85	1.77

#### STATE

Sector	County	45 Mile
Drugs and Druggists' Sundries Merchant Wholesalers	0.00	0.43
Insurance and Employee Benefit Funds	0.00	2.70
Insurance Carriers	0.04	0.84
Motion Picture and Video Industries	0.49	0.42
Nonscheduled Air Transportation	0.54	0.90
Other Information Services	0.05	0.78
Scheduled Air Transportation	0.01	0.98
Scientific Research and Development Services	0.01	1.26
Support Activities for Mining	0.00	0.10



**Frederick County Economic Development Authority**  
Performance Measures | FY 2022

Performance Measure	Mission	Quarter 3 (Jan 22 - Mar 22)	Quarter 4 (Apr 22 - June 22)	Quarter 1 (July 21 - Sept 21)	Quarter 2 (Oct 21 - Dec 21)	FY22 Total
Value of Announced New Capital Investments (EDA assisted)	BR   BA			\$0		\$0
Number of Announced New Jobs Created (EDA assisted)	BR   BA			0		0
Average wages of announced new jobs (EDA assisted)	BR   BA			\$0		#DIV/0!
Quarterly E-News	BR   BA   TE   BC			n/a		
Website   Users	BR   BA   TE   BC			2,152		
Website   Page Views	BR   BA   TE   BC			5,005		
Website   Unique Page Views	BR   BA   TE   BC			3,760		
Website   Pages Per Session	BR   BA   TE   BC			2.04		
Facebook Followers (Total)	BR   BA   TE   BC			1,154		
Facebook Total Reach (Organic & Paid)	BR   BA   TE   BC			2,884		
Facebook Total Reach (Paid)	BR   BA   TE   BC			0		
<b>Call Team Visits   Monitor stability of businesses based upon:</b>						
* Number of Visits	BR			na		0
* Call Team Visits   Percent with New Products in Next 2 Years	BR			na		#DIV/0!
* Call Team Visits   Percent with New Products in Last 5 Years	BR			na		#DIV/0!
* Call Team Visits   Percent with Plan to Expand Next 3 Years	BR			na		#DIV/0!
* Call Team Visits   Percent with Difficult with Recruiting	BR			na		#DIV/0!
* Call Team Visits   Increased funding for employee training (new, proficiency,	BR			na		#DIV/0!
New Relationships SS/CRE/VEDP	BR   BA			6		6
Refresh Relationships SS/CRE/VEDP	BR   BA			31		31
Project Considerations SS/CRE/VEDP	BR   BA			2		2
New Business Prospects	BA			8		8
Recommended Properties (VEDP)	BA			15		15
Property Views (Web)	BA			200		200
Existing Business Prospects	BR			2		2
<b>Career Pathways Program</b>						
* Widget Cup   # students, # volunteers, # businesses	TE					0%
* Widget Cup   competitors felt prepared	TE					0%
* Widget Cup   competitors took opp to network	TE					0%
* Widget Cup   increase number of parents attending	TE					0
* Student Tours   # students, # businesses	TE					0
* Student Tours   agree/strongly agree quality careers exists before tour	TE					0
* Student Tours   agree/strongly agree quality careers exists after tour	TE					0
* Educator Tours   # teachers, # business	TE					0
* Educator Tours   agree/strongly agree quality careers exists before tour	TE					0
* Educator Tours   agree/strongly agree quality careers exists after tour	TE					0

Performance Measure	Mission	Quarter 3 (Jan 22 - Mar 22)	Quarter 4 (Apr 22 - June 22)	Quarter 1 (July 21 - Sept 21)	Quarter 2 (Oct 21 - Dec 21)	FY22 Total
* Educator Tours   Increase attendance	TE					0
* Educator Tours   increase in sharing of options/knowledge of what is local with	TE					0
* Worlds of Work   # students, # businesses, # volunteers	TE					0
*Worlds of Work   repeating exhibitors						0
*Worlds of Work   new exhibitors	TE					0
* Worlds of Work   exhibitors recommend participation	TE					0
* Worlds of Work   students felt participating gave them idea of careers	TE					0
Number of Industrial Certification Awards	TE					0
Percentage of Working Age Cohort (18-64) 45 Mile Radius	TE			97		9700.0%
<b>Lord Fairfax Small Business Development Center</b>				64.20%		
* Capital Investment	BR   BA			\$1,456,108		\$1,456,108
* Jobs Created and Retained	BR   BA			40		40
* New Clients Consulted	BA			34		34
* Existing Clients Consulted	BR			109		109
* New Business Starts	BA			4		4
<b>Business Sites</b>						0
* Number of Sites Available	BR   BA   BC			16		16
* Total Acreage Available	BR   BA   BC			545		545
* Number of Tier 4 or 5 Sites (North)	BR   BA   BC			1		1
* Number of Tier 4 or 5 Sites (South)	BR   BA   BC			1		1
* Number of Tier 4 or 5 Sites (East)	BR   BA   BC			0		0
<b>Office and Industrial Space</b>						
* Total SQ FT Available   Office	BR   BA   BC			115,664		115,664
* Vacancy Rates   Office	BR   BA   BC			3.3%		3.3%
* Total SQ FT Available   Industrial	BR   BA   BC			703,826		703,826
* Vacancy Rates   Industrial	BR   BA   BC			2.8%		2.8%