

ECONOMIC DEVELOPMENT





In March 2022, Alexandria City Council adopted six priorities that have been used to provide a cohesive framework for budget and policy decisions for the upcoming fiscal year. City Council developed these priorities at the Council Retreat, held January 29, 2022, and follow-up discussions at two City Council meetings.

Each of the six priorities have a business plan, which together provide the framework for an interdepartmental approach to achieving the goals of the Economic Development priority. By consolidating recommendations and planned initiatives with specific objectives and indicators (which can be updated quarterly), the business plans describe how the City will ensure each priority area is well run and the community receives quality services.

Each City Council Priority Business Plan is viewed through the lens of established principles by asking:

1. **Equity:** Will these initiatives identify and overcome intentional and unintentional barriers in our City's systems and services?
2. **Environmental justice:** Do these initiatives provide equitable access to a healthy environment and take proactive measures to mitigate and adapt to future climate change?
3. **Civility & Respect:** How do we ensure that all interactions associated with these initiatives are done so in a way in which there is a healthy exchange of ideas and perspectives?
4. **Transparency:** Are we operating in a way that is easy for others to see and understand what is happening in these initiatives?
5. **Service:** Do these initiatives put the public's interest first and make a difference in the community?

These priorities do not diminish or change the City's continuing commitment to its ongoing core services and accountability; rather, they bring focus to the concerns of highest need at the time. City Council will re-evaluate the needs and priorities in December 2022 in anticipation of the year ahead and the Fiscal Year 2024 budget.

FOSTER ECONOMIC DEVELOPMENT

We will seek out and consider budgetary, land-use, regulatory, and other economic development tools to foster sustainable and equitable development in Alexandria, diversify revenue, and allow greater investment in our infrastructure.

GOALS

1 Provide programs and initiatives to attract new businesses to Alexandria and support the growth of existing businesses



MAJOR INITIATIVES

Engage companies in emerging, high-growth industries, for relocation to Alexandria that result in new jobs and investment in the city, including defined sub-industries.

Work closely with stakeholders (e.g., organizations, developers, etc.) associated with major catalyst projects, including Virginia Tech Innovation Campus, Inova Medical Campus, and the former Potomac River Generating Station site. This will help identify and bring large anchor businesses to each site.

Meet with existing major employers to build relationships and secure each company's long-term growth in Alexandria through the business retention and expansion program.

Establish and support a Black, Indigenous, People of Color (BIPOC) and women owned business ecosystem to retain and grow existing businesses and/or assist with start-up activities.

Provide tools and resources to existing business owners and identify strategies to minimize the negative impacts of redevelopment, including through services found at the Small Business Development Center.

Support employers' talent attraction and development needs by offering workforce training programs and initiatives, including workforce housing opportunities that connect workers with employment prospects.

Launch "Expand Your ALX" diverse neighborhoods campaign to extend the benefits of tourism to all parts of the City of Alexandria.

Launch small meetings campaign to expand the conference business, supporting robust tourism, culture, and hospitality sector.

2 Stimulate economic development through use of financial and regulatory tools



MAJOR INITIATIVES

Explore zoning ordinance amendments and find means ways to encourage business retention through efforts such as the creation of a legacy business program and other initiatives that mitigate the displacement or closure of businesses due to redevelopment. Since redevelopment may take a property off-site for more than a year, solutions will need to involve relocation strategies.

Activate or fully utilize districts throughout the City, including Tourism, Innovation and Arts & Culture through Zoning for business updates.

Unlock the economic development potential of small area plans through zoning tools, such as in the Eisenhower East and Potomac River Generation Station (PRGS) CDD.

Identify state and federal funding programs for consideration to support the business community and economic development.

Guide proponent groups interested in exploring the formation of business improvement districts by utilizing the adopted Business Improvement District Guidelines.

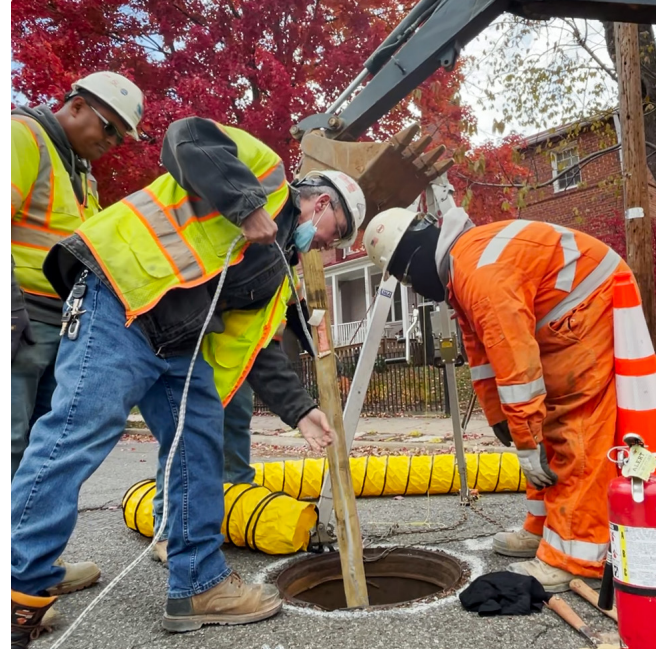
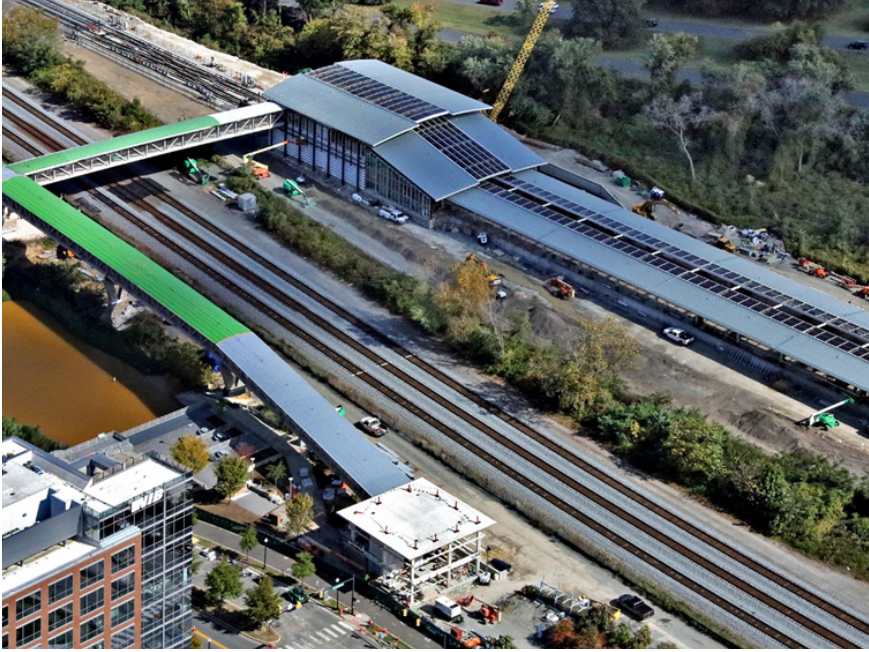
Evaluate the APEX Permitting & Land Use System upgrade to ensure that the permit and approvals process are timely and adds value.

Work with businesses to promote climate change initiatives, including:

- Lowering implementation barriers and promoting Commercial Property-Assessed Clean Energy (CPACE) to encourage commercial building owners to implement clean energy and efficiency initiatives.
- Supporting the equitable implementation of publicly accessible electric vehicle charging infrastructure.
- Incentivizing use of local technical assistance providers, when possible, to benefit workforce development and attract economic growth opportunities.

“ As Metroscope, we love the fact that the City of Alexandria is committed to technology and mobilizing technology talent. This is key for us in development of partnerships, developing our own technology and building our team of technology minded people. So we also recognize that the city has a commitment to infrastructure and transportation and as a company with a strong CO2 conscience on our own footprint, it's important for us to have greener options for travel to conduct business across the country. ”

- Eric Helm, Metroscope



3 Ensure the public infrastructure and services are efficiently delivered and established to support economic development

MAJOR INITIATIVES

Preserve and protect tax base from climate change impacts through infrastructure projects such as Flood Action Alexandria.

Ensure development approvals include appropriate actions or contributions toward housing affordability, green building, open space, mass transportation and public arts.

Implement standard project management tools, processes, and training to advance the quality, efficiency, and effectiveness of our capital project delivery.

Leverage state and federal transportation and infrastructure grant opportunities.

Utilize the Joint City-ACPS Facilities Master Plan (JFMP) to make informed and efficient capital investment decisions for community facilities.

Invest in major infrastructure that supports the City's economic viability and growth, including:

- Stormwater and sanitary sewer system capacity improvements
- Bus Rapid Transit Corridors
- 395/Duke Street Access to Landmark/West End
- Potomac Yard Metrorail Station
- Waterfront Implementation Project
- Municipal Broadband

Status

Indicators

Current

Trend & Target

Value Added by New Development Projects

This indicator measures the value added to the tax base by new development projects and is provided by the Department of Planning & Zoning. The target is to exceed the 3-year average of \$504M. The increase in FY22 is in part due to the Landmark Redevelopment Project.



\$857M

Target: \$504M

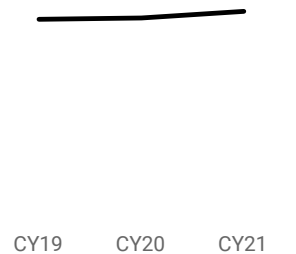


Commercial Vacancy Rate

This indicator measures the percentage of commercial space in the City of Alexandria that is vacant. The City's target is to strive to see this an annual decrease in this percentage. This indicator is from the Alexandria Economic Development Partnership.



16.2%

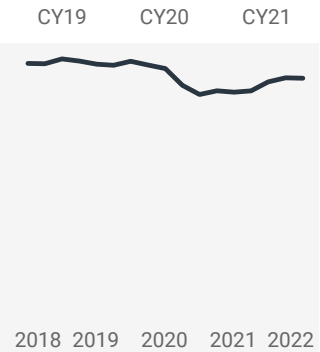


Jobs in Alexandria

The number of private jobs in Alexandria is an indicator of economic vitality. The City's target is to see positive growth citywide. This indicator is from the Department of Planning and Zoning from US Census QWI data.



65,611

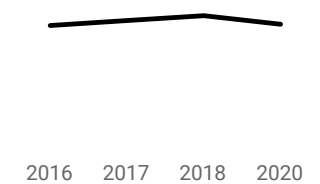


Quality of Economic Development

This indicator from the resident survey measures resident perception of the quality of the City of Alexandria's economic development services. The City's target is to strive to see annual improvement.



45%





“ Quisiera yo de alguna manera que hubiera más comunicación entre los pequeños negocios, no solo este, hay tantos negocios con necesidades aquí en esta área que hubiera un programa donde haya más información de qué forma podemos nosotros sacar ventaja de estar en Alexandria. De qué forma podemos sentir nosotros el apoyo de la ciudad y que los den la razón porque venir Alexandria.”

- Rigoberto Ferman, Ferman Restaurant

[Not just for my business, there are so many businesses with needs here in this area, there should be a program where there is more information about the ways we can take advantage of being in Alexandria. In what ways we can feel the support of the city and that they give us a reason why we should come to Alexandria.]



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