

Comprehensive Economic Development Strategy

Thomas Jefferson Planning District Commission
In partnership with GO Virginia Region 9



2024

June 11, 2024



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION



*Thomas
Jefferson*
Planning District Commission



AGENDA

I. Setting the Context

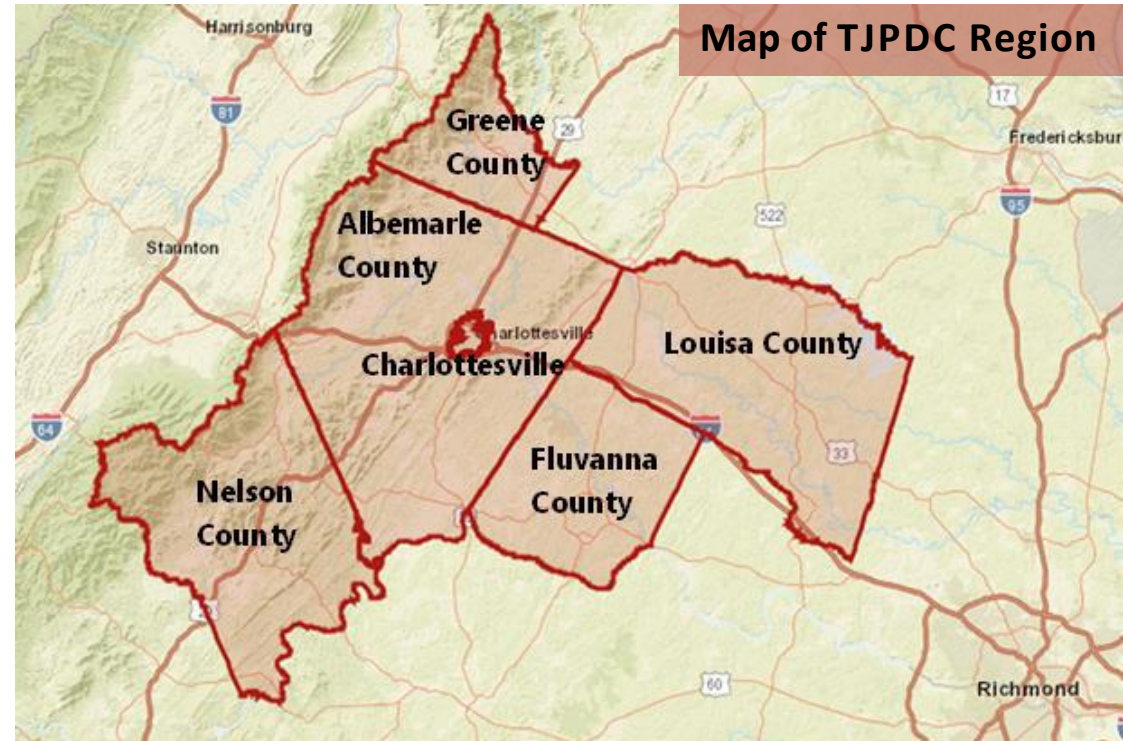
II. Components of the Plan

III. Implementation

IV. Next steps

What is a CEDS?

- The CEDS presents the collective, coordinated actions that entities and organizations will work towards to create economic prosperity in their region.
- These actions are grounded in economic realities supported by data, information, and intelligence.



Opportunities with the CEDS

- Set a regional vision for shared economic development goals.
- Leverage the assets that are important components of local economies.
- Grow emerging industries by supporting entrepreneurs and research and development.
- Showcase where large-scale investment will have the greatest impact on various communities.
- Help localities and the region pursue funding opportunities based on the priorities established in the strategies.

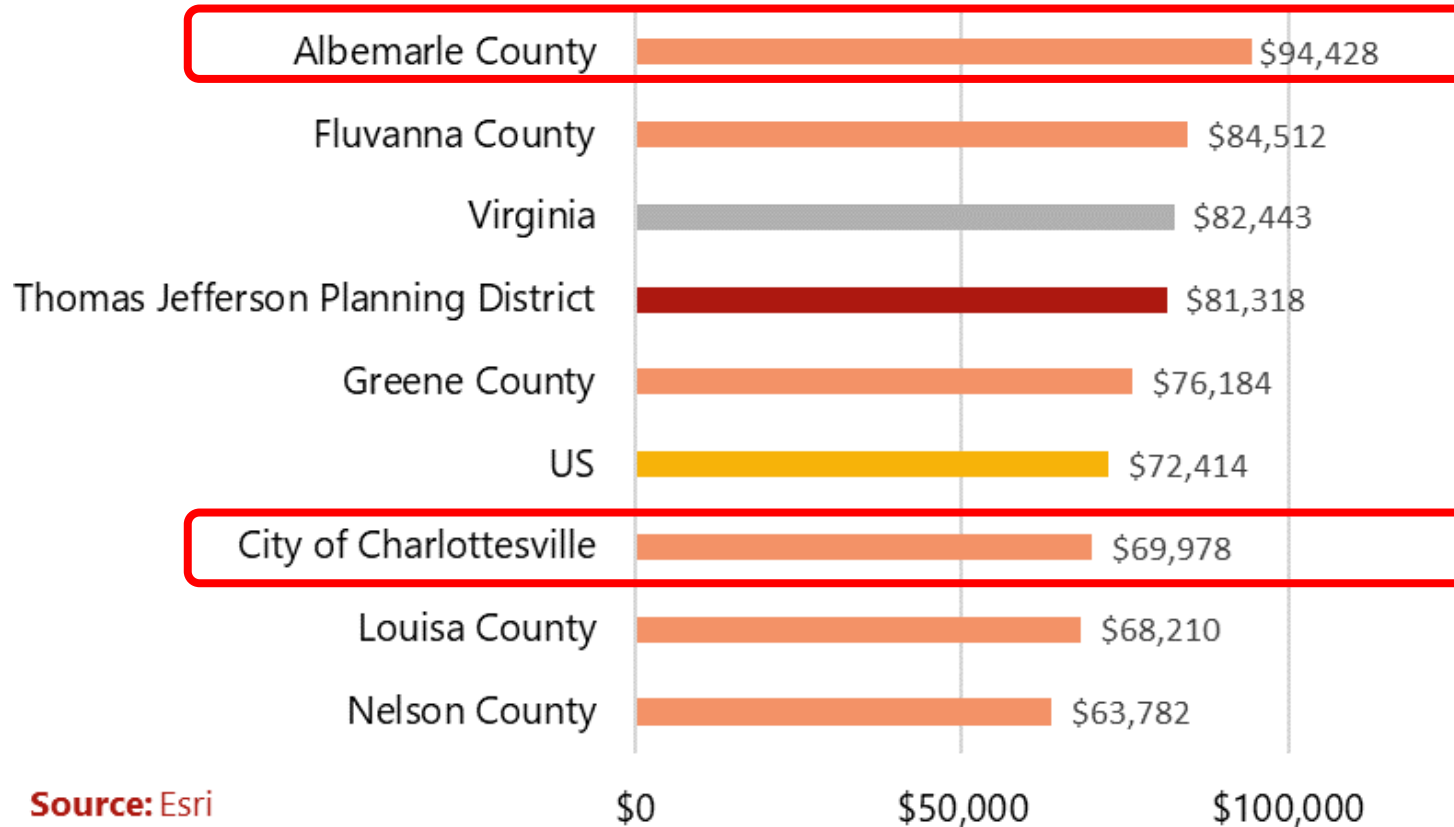
COMPONENTS OF THE PLAN

Timeline: February 2023 – May 2024



Local data – Household Income

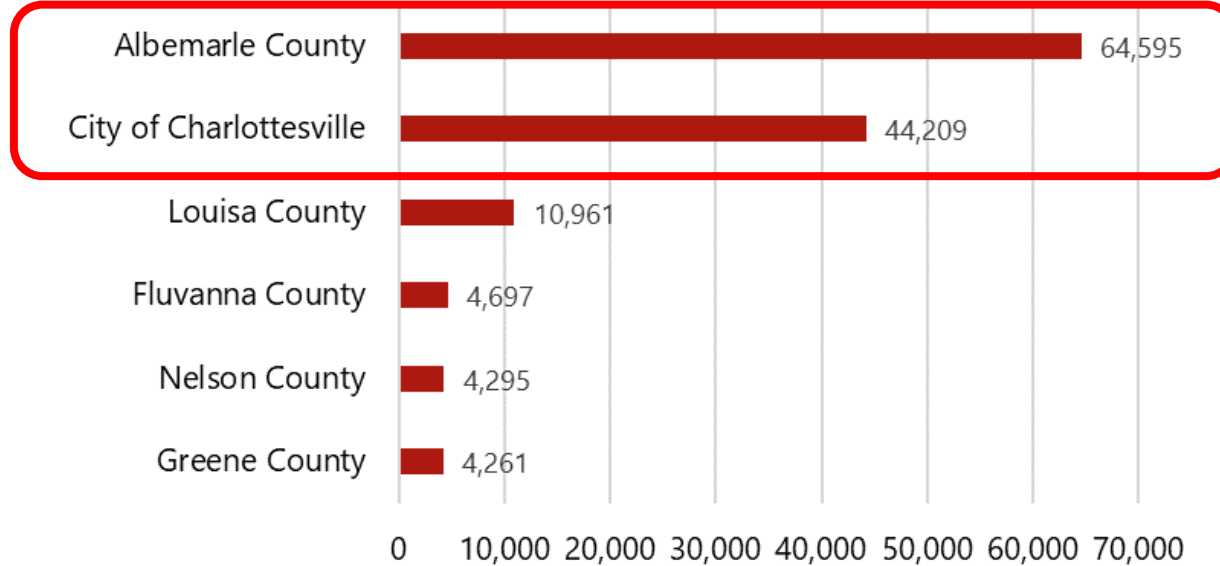
Median Household Income, 2022



Source: Esri

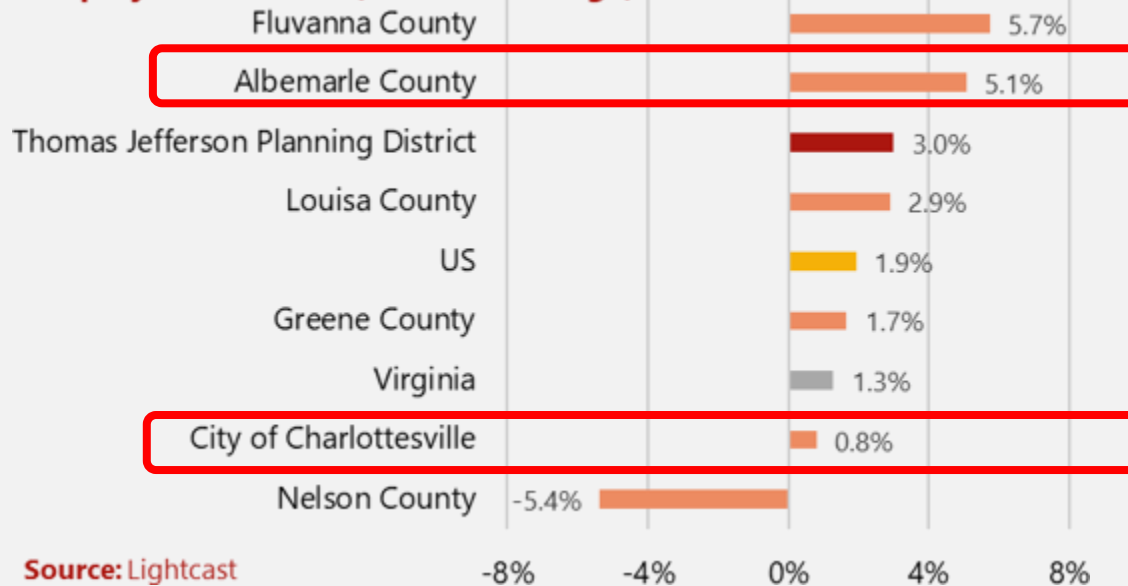
Local data – Employment Totals

Total Employment, 2022



Source: Lightcast

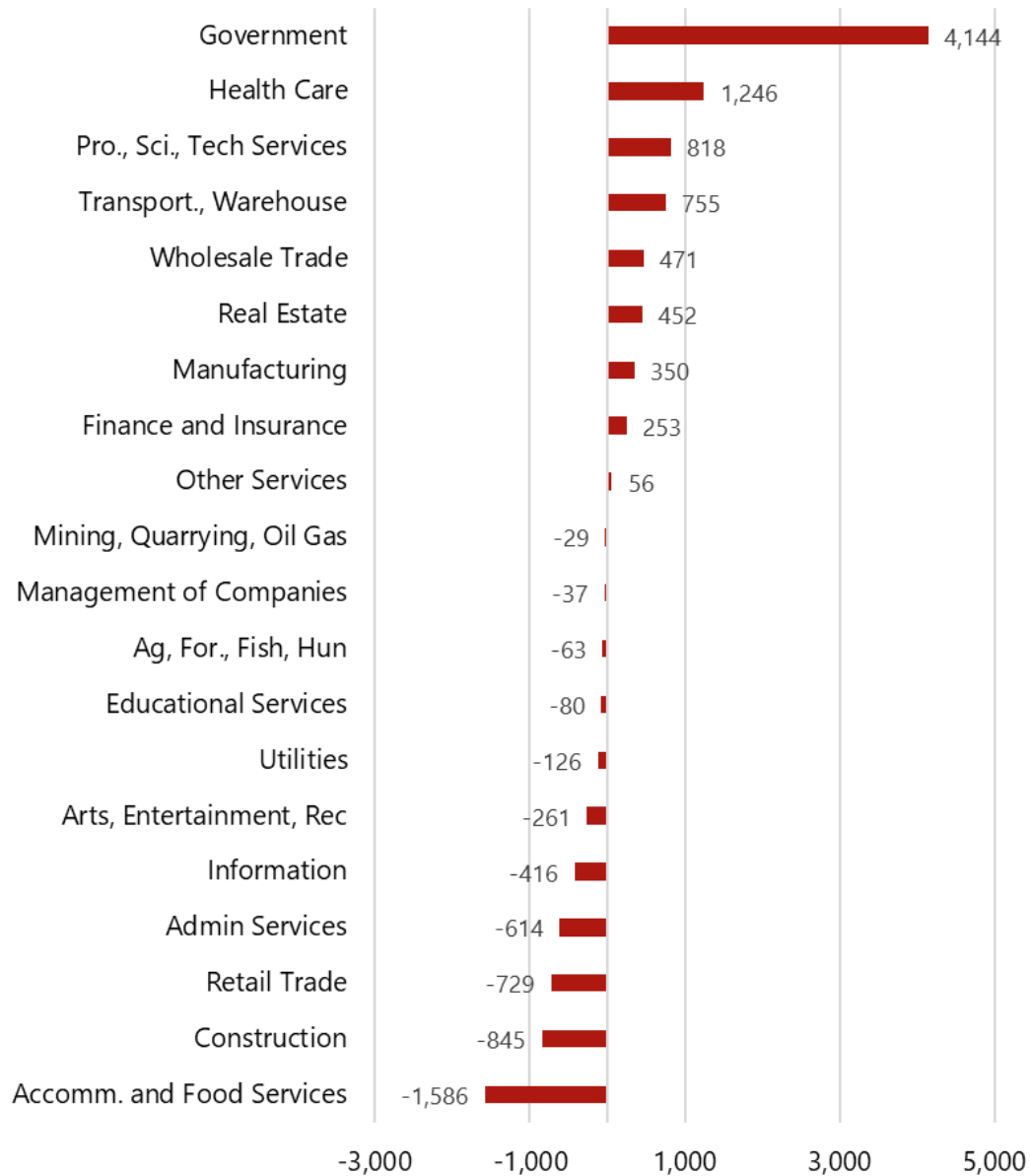
Employment Growth, Percent Change, 2017-2022



Source: Lightcast

Employment Growth by Sector

Thomas Jefferson Planning District Job Growth by Sector,
2017-2022



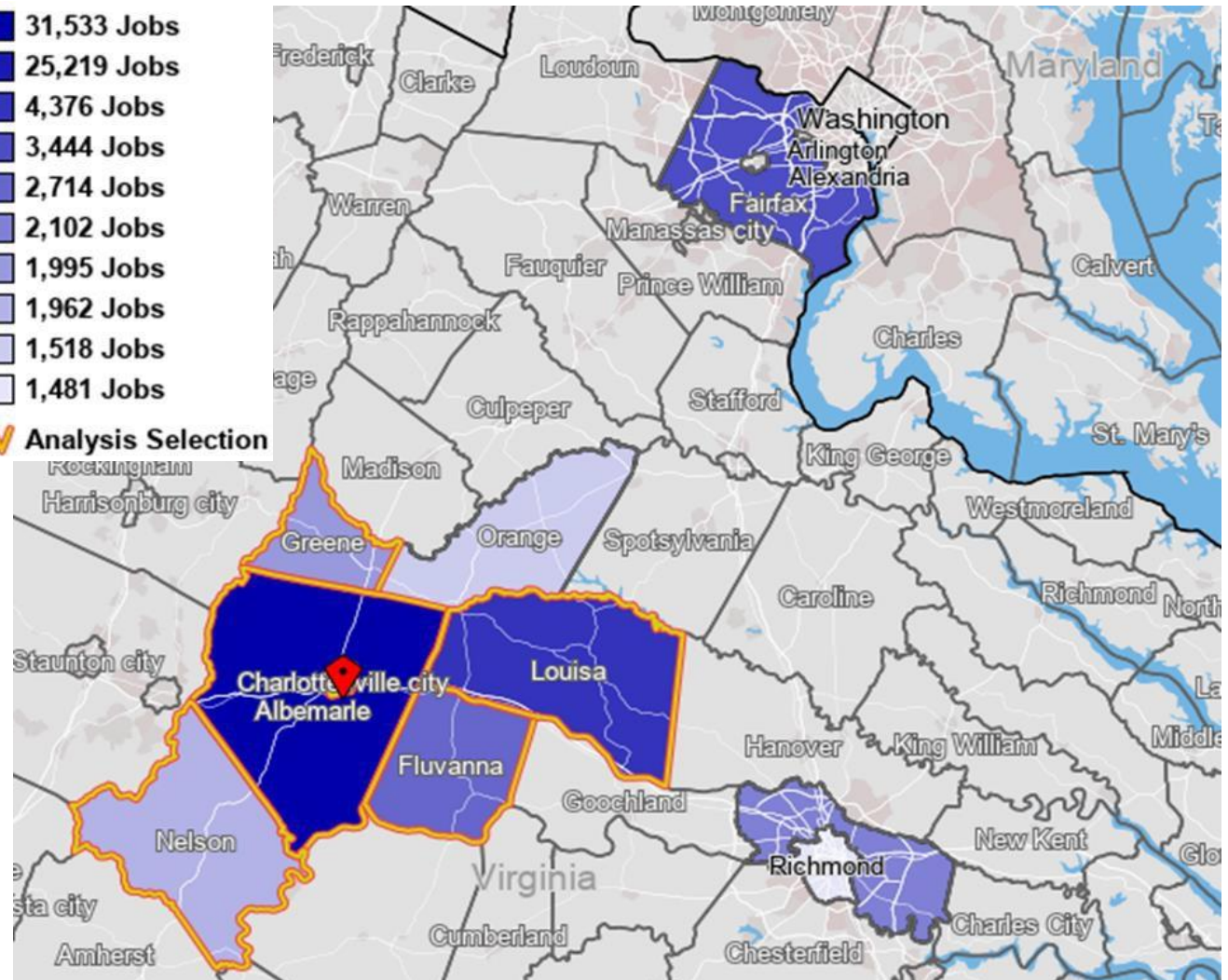
Source: Lightcast

Where TJPDC Residents Work, 2019, Primary Jobs

City/Town	Count	Share
Albemarle County, VA	31,533	32%
Charlottesville city, VA	25,219	25%
Louisa County, VA	4,376	4%
Fairfax County, VA	3,444	3%
Fluvanna County, VA	2,714	3%
Henrico County, VA	2,102	2%
Greene County, VA	1,995	2%
Nelson County, VA	1,962	2%
Orange County, VA	1,518	2%
Richmond city, VA	1,481	1%
All Other Locations	23,525	24%
Total	99,869	100%



N Analysis Selection

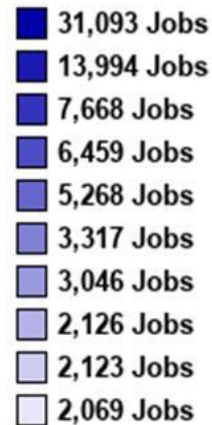


Note: In Region Counties are Shaded

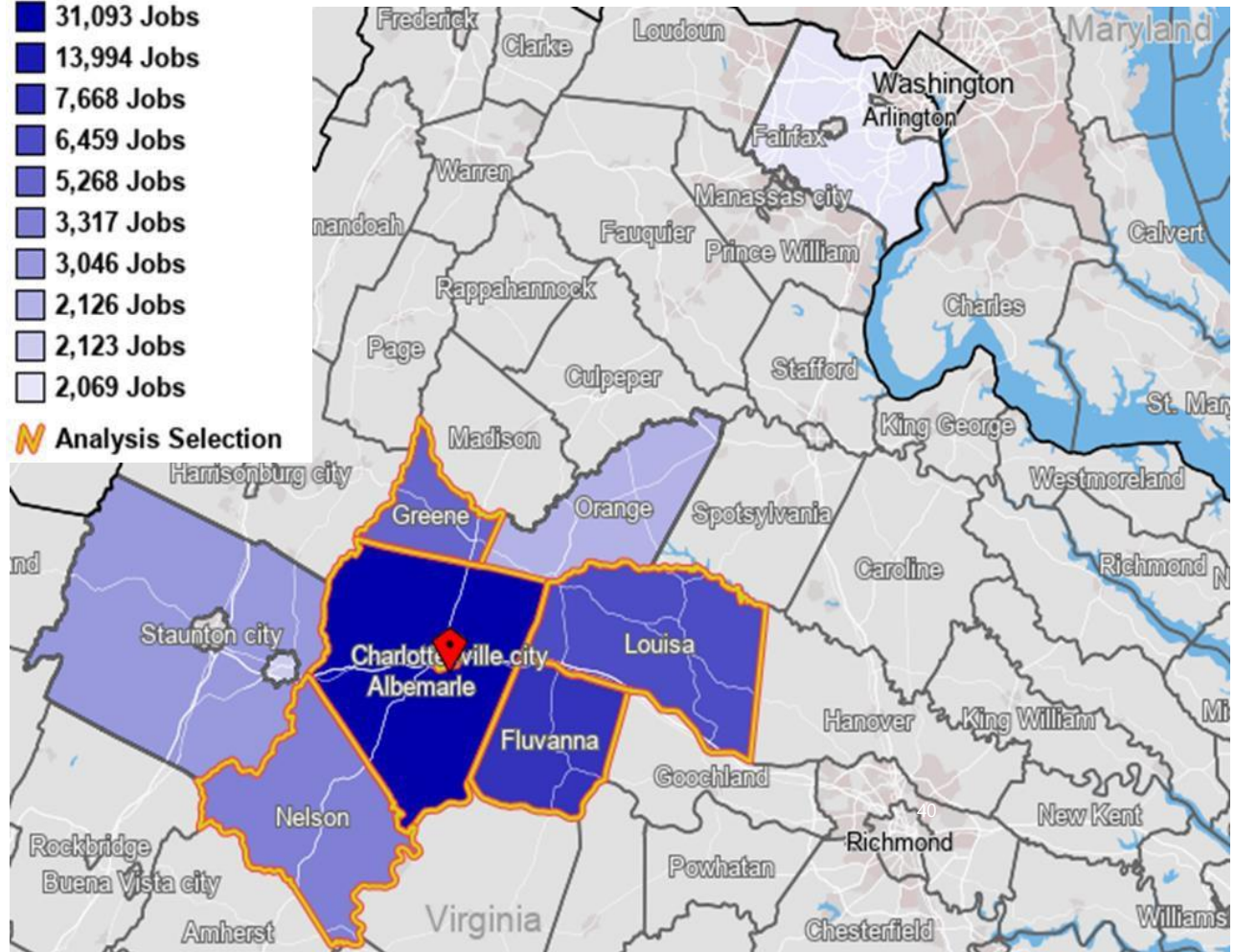
Source: Census OnTheMap

Where TJPDC Workers Live, 2019, Primary Jobs

City/Town	Count	Share
Albemarle County, VA	31,093	28%
Charlottesville city, VA	13,994	13%
Fluvanna County, VA	7,668	7%
Louisa County, VA	6,459	6%
Greene County, VA	5,268	5%
Nelson County, VA	3,317	3%
Augusta County, VA	3,046	3%
Orange County, VA	2,126	2%
Waynesboro city, VA	2,123	2%
Fairfax County, VA	2,069	2%
All Other Locations	33,697	30%
Total	110,860	100%









N Analysis Selection



Note: In Region Counties are Shaded

Source: Census OnTheMap

SWOT Analysis – Regional

Economic Topic	TJPDC Region
State of the local economy (Includes: business vitality, tax revenue, strength of primary industries etc.)	
Industry diversity (Includes: mix of businesses and amenities, etc.)	
Risks to economy – economic and environmental (Includes: supply chains, resilience, growth issues/pressures, natural hazards, etc.)	
Infrastructure availability (Includes: ease of access, condition of, major systems, energy needs, broadband, etc.)	
Environmental (Includes: natural resources, development balance, etc.)	
Collaboration (Includes: In/external dynamics, level of collaboration among partners across workforce, education, private sector etc.)	

LEGEND

-
-  High perceived need and/or opportunity to develop strategies for economic growth
 -  Moderate perceived need and/or opportunity to develop strategies for economic growth
 -  Lower perceived need and/or opportunity to develop strategies for economic growth

Summary of Goal Areas + Strategies

The goals and initiatives are summarized below, and specific actions related to each initiative are detailed in the report.

GOAL 1

Support economic growth within existing industries while leveraging emerging market opportunities to expand economic potential in the region.

- A. Advance the region's leading industries and seek opportunities to fill unique niches in the regional economy.
- B. Invest in resources that will elevate the region's capabilities in hosting and growing life science startups and second-stage companies.
- C. Evaluate needs for visitation-related businesses as the sector evolves.

GOAL 2

Implement or adapt industry-focused initiatives that draw on cross-sector collaboration for talent retention, advancement, and attraction.

- A. Capitalize on labor market data and real-time employer feedback to deploy workforce resources.
- B. Innovate ways to involve the private sector in workforce training programs.

GOAL 3

Promote elements of community placemaking that create a public realm that is attract to both businesses and residents.

- A. Invest in commercial centers and downtowns as economic and community hubs.
- B. Advance housing options across the region in connection with market demand.
- C. Improve transportation connections among commercial and residential hubs.

GOAL 4

Invest in components of infrastructure that will enable business development opportunities and prepare the region for long-term prosperity and resilience.

- A. Increase the number of site-ready development parcels throughout the region.
- B. Proactively prepare the business community for economic and environmental crises.

Implementation Readiness



Emergent Strategy

Status:

Needs additional conceptualization and planning.

These actions represent opportunities to chart new territory and develop breakthrough strategies and leadership capabilities.

Since this is a new endeavor, there is room for developing innovative approaches, frameworks, and leadership paradigms.

These strategies are likely to be resource intensive to startup.



Evolving Strategy

Status:

Needs a clear leader and/or resource allocation.

These actions represent initiatives that build on or re-purpose resources or partners that are currently in the economic development system.

Resource allocation, leadership, and approaches may need to be adjusted or enhanced to implement these strategies. These strategies have moderate resource needs.



Launch-Ready Strategy

Status:

Ready to be executed.

These actions represent items that can be accomplished within the current economic development system.

These strategies have a clear leader and dedicated resources. They can always benefit from growing partnerships.

Implementation

- Implementation Committee
- CEDS Committee Meeting
- Metrics
- Identifying funding sources to leverage

Partners in Action

- 434 Accelerator:** Central VA long-format accelerator
- BEAD:** Broadband Equity Access and Deployment Program
- CA-MPO:** Charlottesville-Albemarle Metropolitan Planning Organization
- CACVB:** Charlottesville Albemarle Convention and Visitors Bureau
- CAT:** Charlottesville Area Transit
- CIC:** Community Investment Collaborative
- CNE:** Center for Nonprofit Excellence
- CRCC:** Charlottesville Regional Chamber of Commerce
- CVPED:** Central Virginia Partnership for Economic Development
- CvilleREA:** Charlottesville Renewable Energy Alliance
- DHCD:** Virginia Department of Housing and Community Development
- GO Virginia:** Growth and Opportunity Council – Region 9
- iLab:** W.L. Lyons Brown III Innovation Laboratory
- iTHRIVE:** Integrated Translational Health Research Institute of Virginia
- PEC:** Piedmont Environmental Council
- PVCC:** Piedmont Valley Community College
- RRRC:** Rappahannock-Rapidan Regional Commission
- SBDC:** Small Business Development Center (Central Virginia)
- TJPDC:** Thomas Jefferson Planning District Commission
- UVA:** University of Virginia
- UVA LVG:** University of Virginia Licensing and Venture Group
- VATI:** Virginia Telecommunication Initiative
- VBRSP:** Virginia Business Ready Site Program
- VC:** Venture Central
- VCW:** Virginia Career Works (Piedmont Region)
- VDOT:** Virginia Department of Transportation
- VDOE:** Virginia Department of Education
- VEDP:** Virginia Economic Development Partnership
- VTC:** Virginia Tourism Corporation

Metrics

GOAL 1

Support economic growth within existing industries while leveraging emerging market opportunities to expand economic potential in the region.

- Industry growth by number and percentage for identified emerging industries, target industries, and overall economy (all industries)
- Average wage of new jobs compared to living wage (*MIT Living Wage Calculator*)
- Business dynamism (business entries vs. business exits)

GOAL 2

Implement or adapt industry-focused initiatives that draw on cross-sector collaboration for talent retention, advancement, and attraction.

- Labor force participation rate
- Job placement rates by program at VCW
- Number and variety of private sector businesses participating in round tables

GOAL 3

Promote elements of community placemaking that create a public realm that is attractive to both businesses and residents.

- Residential building permits by locality
- Increased visitation and financial support of events
- Ridership on public transit/bicycle and pedestrian network

GOAL 4

Invest in components of infrastructure that will enable business development opportunities and prepare the region for long-term prosperity and resilience.

- Number of sites that advanced a level on the VBRSP (by locality)
- Number of units (residential/commercial) with new or faster access to broadband
- Employers per acre

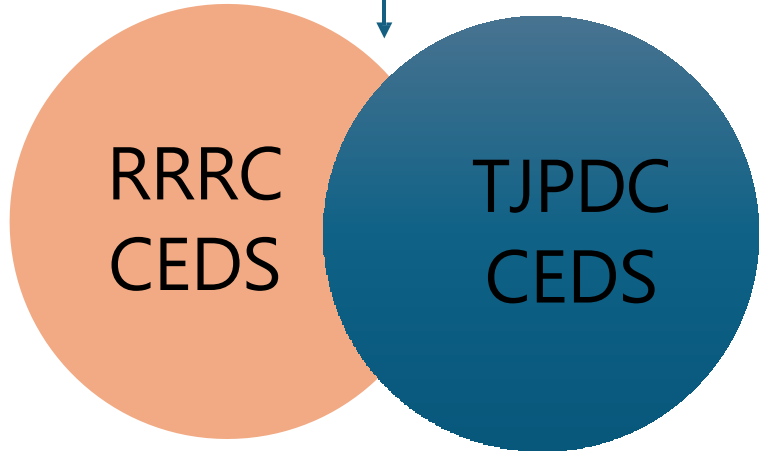
A Novel Approach to Working Across Regions

GO Virginia Region 9

TJPDC Localities RRRC Localities



GO Virginia Super Regional Strategies



Super Regional Goal Areas

GOAL 1

Expand economic opportunities in the Food and Beverage industry

GOAL 2

Leverage Virginia's clean tech assets to establish an expanded hub for innovation and Advanced Manufacturing

GOAL 3

Designate a Defense and Intelligence industry corridor

GOAL 4

Optimize the economic impact of the Information Technology and Digital Communications sectors

GOAL 5

Expand tourism-based product development and marketing

GOAL 6

Advance recommendations for a regional housing approach

GOAL 7

Assess cooperative infrastructure development models to enhance site readiness initiatives

GOAL 8

Reimagine the employer-led talent pipeline

Where do we go from here?

Activating the Plan(s)

- TJPDC adopted the Comprehensive Economic Development Strategy – May 2
- Final meeting of the Strategy Committee – May 15
- RRRC 30-day public comment period – May 22
- RRRC Commission Meeting – June 26
- Present Super Regional strategies to GO VA Region 9 – June 27
- Move forward with partners, CVPED – August meeting
- Annual reporting to EDA

Questions?

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