



GO Virginia Region 4

Site Development request for top sites
throughout Go Virginia Region 4
January 5, 2021

Per Capita Grant Request

Site Development from Tier 2 to Tier 4 in accordance with the Virginia Business Ready Sites Program.

Project Overview

- We started the evaluation with 127 sites in Region 4 and narrowed the selection to 15 that are regionally significant and best aligned with specific clusters in our growth and diversification plan.
- These 15 sites contain a total of 1,266 developable acres.
- Each site has its own features that makes it appealing to potential prospects so that we can focus our marketing to clusters that have the greatest potential.
- Local economic development directors have contributed and agreed with the selections. The proposed project will leverage funds to elevate status to Tier 4 on fifteen sites throughout Region 4.
- All sites are currently at Tier 2 except one site is Tier 3 in accordance with the Virginia Business Ready Sites Program designations. Except for the site in Chesterfield - all sites are all in localities that are generally less economically strong.

Project Overview: Goals

- **The goal:** The goal of this project is to move 15 sites from Tier 2 to Tier 4.
- **The mission:** With the help of this grant, Region 4 will be able to increase site readiness by three-fold which will elevate our Tier 4 site total from the current 6% to 20% of the Commonwealth's total Tier 4 inventory. Having a variety and quantity of shovel ready sites are important to compete with other states. It is important to provide clients/prospects with multiple choices.
- **The Due Diligence:** To ensure that the sites for site development captures the priority sites in our region accurately, VGR has assembled a development working group. The working group is comprised of local economic developers, Timmons Engineering, VEDP, DecideSmart.
- The working group started with a total list of 127 undeveloped sites in Region 4. A short list was formed of 63 sites which was further vetted to a short list of 32 sites. Further analysis led to a shorter list of 23 sites. This list was further reduced to 15 sites.

Project Overview: Outcomes

- **The Outcome:** Fifteen sites will go from Tier 2 to Tier 4 in Region 4.
- Region 4 has a third of the sites in the Commonwealth but only 6% of our sites are Tier 4 or more.
- In the past 5 years, Virginia's Gateway Region estimates losing capital investment worth over \$1.27 billion from outside Virginia prospects who took a serious look at the sites within the region. The main reason why they did not choose Region 4 was that our sites were not ready enough to meet the parameters and timeline of the prospect's project.

Project Overview: Budget Request

- Amount requested: \$1,634,776
- Amount of match: \$1,538,257

Regional Collaboration

Local Impact

- The 15 proposed sites are considered the best sites for development and to have a **positive regional impact**.
- Attracting the right project will bring new construction which should translate to **more tax revenues** for the localities.
- In addition, **job creation** from a new project should have a positive, region-wide impact.

Project Sustainability

Sustainability

- These sites will be marketed by Virginia's Gateway Region (VGR), Virginia's Manufacturing Region (VMR), the Virginia Economic Development Partnership (VEDP), and others.
- VGR has in place a significant in-house, targeted lead generation program that utilizes the services of an external lead generation firm to provide qualified leads.
- Additionally, VGR has partnered with Virginia's Manufacturing Region (a lead generation initiative between Virginia's Gateway Region, Lynchburg Business Alliance and Virginia's Growth Alliance) to develop qualified investment leads using an external lead generation firm.
- VGR is in constant communication with national real estate firms (i.e., Colliers, JLL, Cushman & Wakefield) to market this site to potential businesses.
- Lastly, VGR maintains an excellent relationship with VEDP's Business Investment team to help our region to market this site, and others in the region, throughout the world.

Questions?

Petersburg sites

| Property ID | Site Name | Locality | Study | Available Acreage | Developable Acreage | Tier | Est. Cost Tier 2 to 4 | Anticipated Tier Level | Ownership | Locality / Engineer's Notes | Cluster |
|-------------|---|---------------------------------|-------|-------------------|---------------------|------|-----------------------|------------------------|-----------|--|-----------------------------------|
| 730-234120 | Petersburg Interstate Industrial Park | Petersburg City | VGR | 10 | 10 | 2 | \$32,150 | 4 | Public | Site is in an existing park with existing rail users. Rail access makes this 10 acre site unique. | Advanced Manufacturing; Rail User |
| 730-241623 | Former Southside Regional Hospital Site | Petersburg City | VGR | 24 | 14 | 2 | \$83,250 | 4 | Public | Less than a mile from I-95; I-85 visibility | Data Center |
| 730-243871 | EDA Property at Route 460 | Petersburg City | VGR | 20 | 11 | 2 | \$49,150 | 4 | Public | Quick access to US 460 and nearly equidistance to I-95 and I-295 (1.75 miles); Water and Sewer to the site | Industrial Manufacturing |
| 730-244400 | Crater Property | Petersburg City / Prince George | VEDP | 143 | 143 | 2 | \$229,500 | 4 | Private | Site is located adjacent to US 301 with significant utilities in place. Site is cross-jurisdictional with approx. 40% in Prince George and 60% in Petersburg. Water and sewer located adjacent to the site | Pharmaceutical |

THANK YOU!



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