

Economic Development Update

Rick Moberg, EDA Chairman

Steve Meade, EDA Vice Chairman

Jim Noel, Economic Development Director

October 1, 2019

Presentation Overview

- **EDA Real Estate Transactions**
- **Commercial Corridor Revitalization**
- **Regional Economic Development Initiatives**
- **Looking to the Future**

EDA Real Estate Transactions

- **York River Commerce Park (YRCP)**
 - Big Top Entertainment
 - Affordable Fasteners Supply Company
 - Marlowe We Care Company
- **Busch Industrial Park (BIP)**
 - Leebcor
- **Parise Property Donation**

YRCP Properties



Big Top Entertainment

- 500 Old York-Hampton Hwy
 - 20,000 s.f. on 3.1 acres
 - Company headquarters and warehouse



BIP Properties



IDEAL SITE FOR

- LIGHT MANUFACTURING/ASSEMBLY
- WAREHOUSE/DISTRIBUTION
- REGIONAL OFFICE

Leebcor Services, LLC

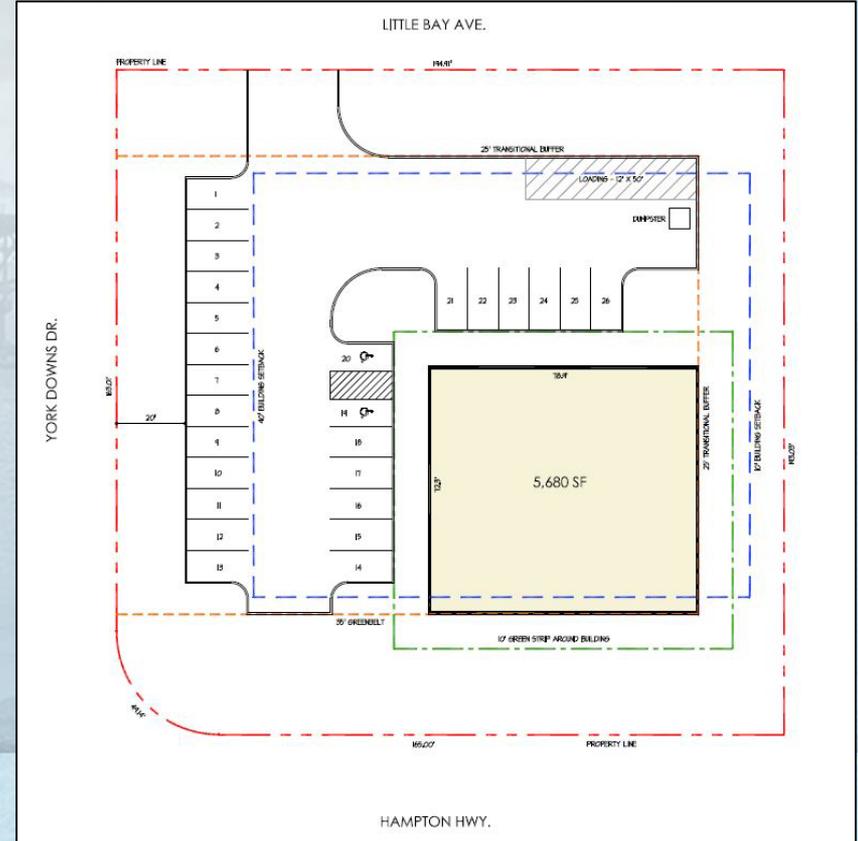
- **144 Stafford Court**
 - 20,000 s.f. on 6.41 acres
 - Company headquarters
 - Plans for two additional 20,000 s.f. office buildings for lease

Parise Property Donation



Parise Property Donation

- 3401 Hampton Hwy
 - .86 acres
 - All utilities available
 - Corner signalized intersection
 - Limited Business (LB) zoning
 - Ideal for office, retail, or restaurant



Commercial Corridors Revitalization

- **Property Improvement Grant Program**
- **Route 17**
 - Iverson Dental Care
 - York Veterinary Hospital
 - Beale's East
- **Merrimac Trail**
 - The Edge District



Property Improvement Grant Program

- **New Grant Program**
 - EDA Approved \$100,000 in August 2019
 - Opened up to all commercial corridors
- **2004-2007 Initial Grant Program**
 - Route 17 corridor only
 - 54 grants awarded - \$266,721

Property Improvement Grant Program



Route 17 Corridor

- **Property Acquisition Program**
 - 7120-7124 Geo. Wash. Mem. Hwy.
 - Beale's East
 - 1.25 ac.
 - 4,000 s.f. Brewpub
 - 800 s.f. Outdoor Dining Area



Merrimac Trail Corridor



Merrimac Trail Corridor

- The Edge District

- Casa Pearl

- VA Beer Co.



Regional Initiatives

- **Large Site Readiness Programs:**
 - VEDP – Site Characterization Study
 - HRPDC – Hampton Roads Site Inventory
- **Eastern VA Regional Industrial Development Authority (EVRIFA)**
- **Greater Williamsburg Partnership (GWP)**
- **Launchpad Business Incubator**



Looking to the Future

- **Fiber Networks & Data Centers**
- **Changing Retail Environment**
 - Amazon Effect
- **Redevelopment**
- **Workforce Development**
- **Home-based Business Initiatives**
 - Mega Trends & YC Citizen Survey

Looking to the Future

- Focus on Placemaking





Economic Development Update

Rick Moberg, EDA Chairman

Steve Meade, EDA Vice Chairman

Jim Noel, Economic Development Director

October 1, 2019