



Section 8 Economic Development

PREFACE

Economic Development's services are designed to attract, retain, generate, and facilitate expansion of high quality business and industry resulting in a stable, diverse local economy and an improved standard of living for the citizens of the County. The County is becoming an increasingly important part of the diverse and growing Richmond metropolitan economy. Based upon economic forecasts, the County should continue to maintain above average employment rates, per capita income, and growth. The main purpose of this service is to provide an expanding tax base and employment opportunities for Hanover citizens, while improving the overall standard of living. Economic Development assists existing businesses in the County in expansion, relocation, and retention issues, and recruits new businesses to the County from foreign and domestic markets that may be interested in relocation, expansion, or consolidation. The Department also works to designate additional areas of the Comprehensive Plan for development and to recruit industries to the County.

THE GOALS AND OBJECTIVES

In 2000, the Hanover County Board of Supervisors adopted the **Economic Development Strategic Plan** for Hanover County. This document established goals, objectives, and policies for the future growth of Hanover County. The document also contained a background analysis on various demographic, employment, and economic factors affecting the County. The Strategic Plan was revised by the Board of Supervisors in 2002.

The four major goals established by the Plan include:

- ❖ Expansion of the tax base
- ❖ Economic stability
- ❖ Job retention
- ❖ Job creation

From these four goals, major objectives were established and include:

- ❖ Create industry recruitment targets for the County, including technology based manufacturing, information technology, professional services, distribution, agricultural and forestry related industries, and tourism
- ❖ Create support for existing businesses
- ❖ Create agricultural and forestry support
- ❖ Create tourism support
- ❖ Create land use policies that maximize the designation of areas around the interstate highway interchanges for business development
- ❖ Create Economic Development Zones
- ❖ Create adequate infrastructure for new business development and existing business expansion and relocation
- ❖ Create adequate incentive policies for new business attraction
- ❖ Create tax structure and utility fee policies that encourage business development
- ❖ Create an excellent customer service program for Hanover County

An important component of the Board's Economic Development Strategy was the creation of six Economic Development Zones. The purpose of these zones is to give priority consideration for development of infrastructure and fast-track permitting, which will support new and expanding industrial and office projects in Hanover County.

By developing ready-to-go sites with appropriate infrastructure and permitting, Hanover County is able to better compete for new and expanding industrial and office projects.

Designation of the six EDZs was based on several factors: Comprehensive Plan designation, location, cost to serve the

site with infrastructure, the amount of product currently available for sale, and the level of private sector activity occurring in the area.

The six designated EDZs are listed below.

Economic Development Zones	Interstate
Lewistown Road	95
Sliding Hill Road	95
Chamberlayne Road	295
Pole Green Road	295
Creighton Road	295
Old Ridge Road	95

The Board also adopted a series of Economic Development Zone policies, which include:

1. Priority for revenue sharing funds and advanced road design and permitting by the County;
2. Advanced utility design, permitting, easement acquisition, and funding for utility/ improvements;
3. First priority for development review applications, advice and assistance with review agencies, and advanced zoning;
4. Advanced design, permitting, and land acquisition for stormwater management facilities, and;
5. Partnerships with developers to establish business and industrial parks and sites, and to market speculative buildings

THE MEANS

By providing high quality support and services to current and potential businesses, Hanover County can maintain its competitiveness with surrounding localities. Recruitment targets for businesses include seeking development that is compatible with surrounding land uses; attracting future business development which will complement the skills future residents may possess; determining the feasibility of developing a small business incubator; attracting businesses which capitalize on the County's agricultural interests; and capitalizing on biotechnology companies engaged in agricultural research through Virginia Tech and the Virginia Biotechnology Research Park.

Support for existing businesses can come from a variety of sources. The Department of Economic Development has a full-time position, the Business Assistance Coordinator, devoted to providing support to existing businesses. One way to strengthen support is through programs and activities designed to boost business and industry's competitiveness in the market and to support expansion activities. This can be achieved through active communication between the Business Assistance Coordinator and existing business and industry. The Business Assistance Coordinator can provide adequate resources to deal with any concerns existing businesses may have. The County Economic Development Office and Hanover Business Council also offer support through a business services program. This program allows the Department to assess areas of concern for businesses and address opportunities for possible expansion. A final method of support for businesses is to foster and encourage participation in the economic development process. This participation can be achieved by forming roundtables where area businesses can discuss common areas of business interest and concern.

Support for the agricultural and forestry industries can be provided in several ways. One method of support is through developing and maintaining a database tracking the level of agricultural and forestry activity in the County. Another method of support is to promote locally produced products to a national audience through a partnership with the Virginia Department of Agriculture, the Virginia Economic Development Partnership, and the local Agricultural Extension Office. A final method of support is to facilitate an agricultural summit, which would bring experts in the latest land preservation techniques, forestry, and new crop possibilities to Hanover County.

Support for tourism can be facilitated through a tourism marketing program focusing on both individual and group travelers. Hanover County is an active member of the Richmond Metropolitan Convention and Visitors Bureau (RMCVB) and fully participates in regional efforts to promote tourism. The RMCVB is responsible for managing the Civil War Trails

Program, which features many sites in Hanover County and has recently worked with Hanover to develop the Historic Hanover County brochure that provides a driving tour of Hanover's historic sites.

Policies designed to achieve the goals and objectives include:

- ❖ Land use policies
- ❖ Economic development zone policies
- ❖ Infrastructure policies
- ❖ Incentive policies
- ❖ Tax structure and utility fee policies
- ❖ Organizational structure

The policies mentioned above are designed to make it easier for businesses and industries to locate in Hanover County. Land use policies work to reduce conflicts between existing and future land uses, while also working to reduce the time it takes to approve permits for new development and business expansions. Infrastructure policies include providing adequate utility capacity and improving roads leading to development sites. Incentives for attracting new businesses most often include financial and infrastructure contributions. Hanover County should offer financial incentives that are fiscally responsible and which help the County compete effectively.

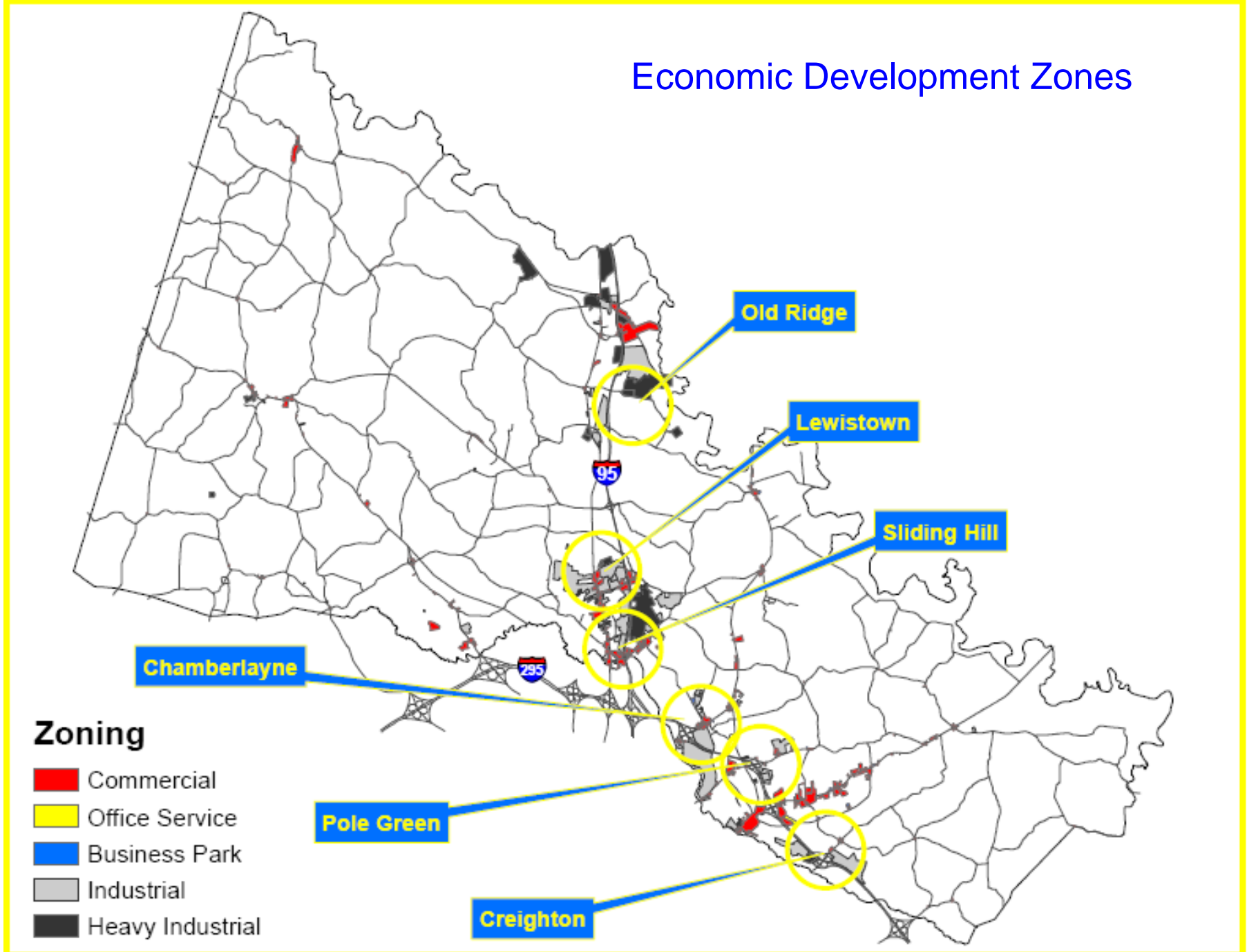
THE FUTURE

Hanover County is currently in a strong economic position, as measured by record employment levels, low unemployment, a growing work force, and a diversified economy. In order to maintain the County's strong position, the County's economic performance should be continually measured so adjustments can be made as appropriate. The background analysis illustrated that the County is over represented by employment in the construction sector compared with other jurisdictions in the Richmond MSA and Virginia as a whole. Because this sector is sensitive to interest rate changes, it is more vulnerable to fluctuations in the business cycle. Therefore, growth should be stimulated in other areas of the economy.

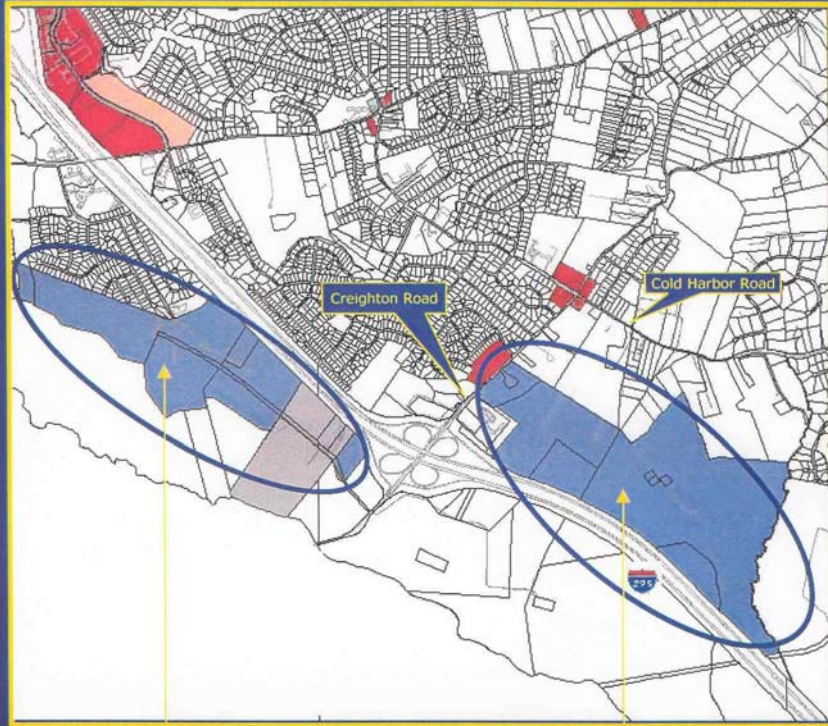
The following themes also emerged as part of the County's Economic Development Strategic Planning process:

- ❖ The County should encourage the retention and expansion of its existing businesses
- ❖ The County should further diversify its economic base
- ❖ The County should encourage development of sufficient industrial/office parks available to business prospects
- ❖ The County should ensure timely approvals from appropriate permitting authorities to meet project deadlines
- ❖ The County should maintain quality development standards without being overly burdensome to businesses

Economic Development Zones



Creighton EDZ

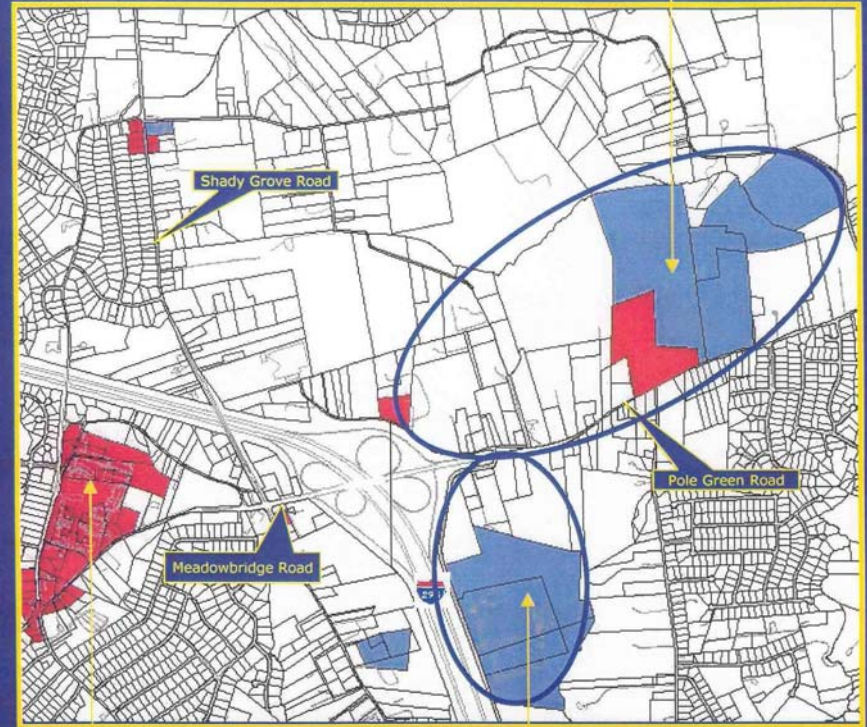


Creighton Industrial Area

Brooks Site

- Zoning
- Business Office
 - Industrial M1, M2
 - Business
 - Heavy Industrial
 - Office Service

Pole Green EDZ



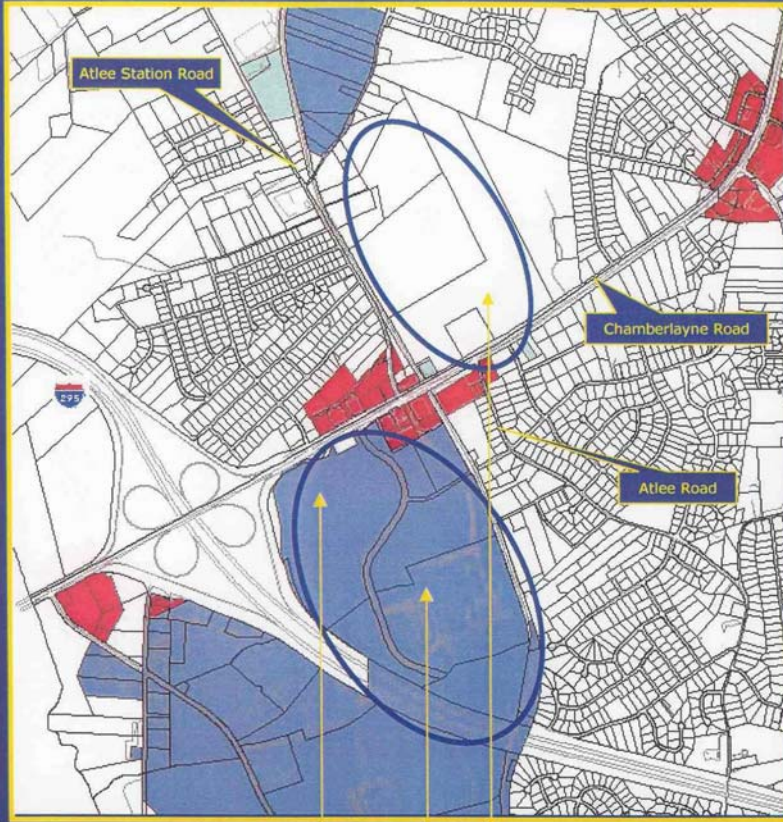
Bell Creek Commercial Park

Memorial Regional Hospital

AMF

- Zoning
- Business Office
 - Industrial M1, M2
 - Business
 - Heavy Industrial
 - Office Service

Chamberlayne EDZ

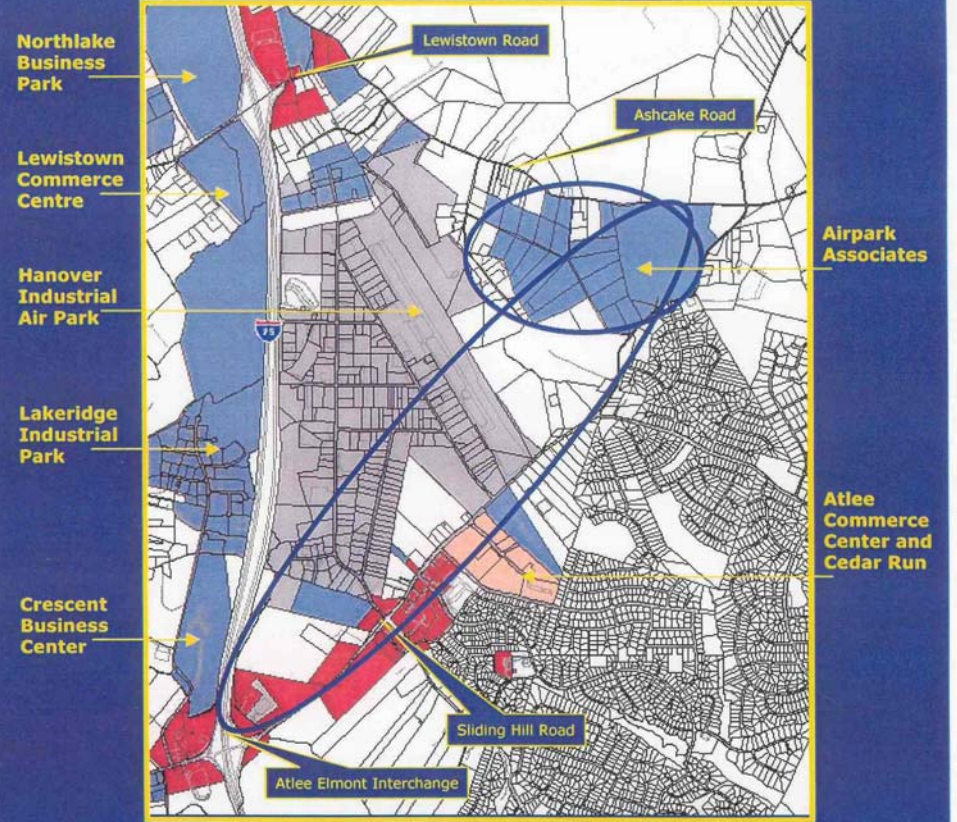


Atlee Station Media General Timberlake

Zoning

- Business Office
- Industrial M1, M2
- Business
- Heavy Industrial
- Office Service

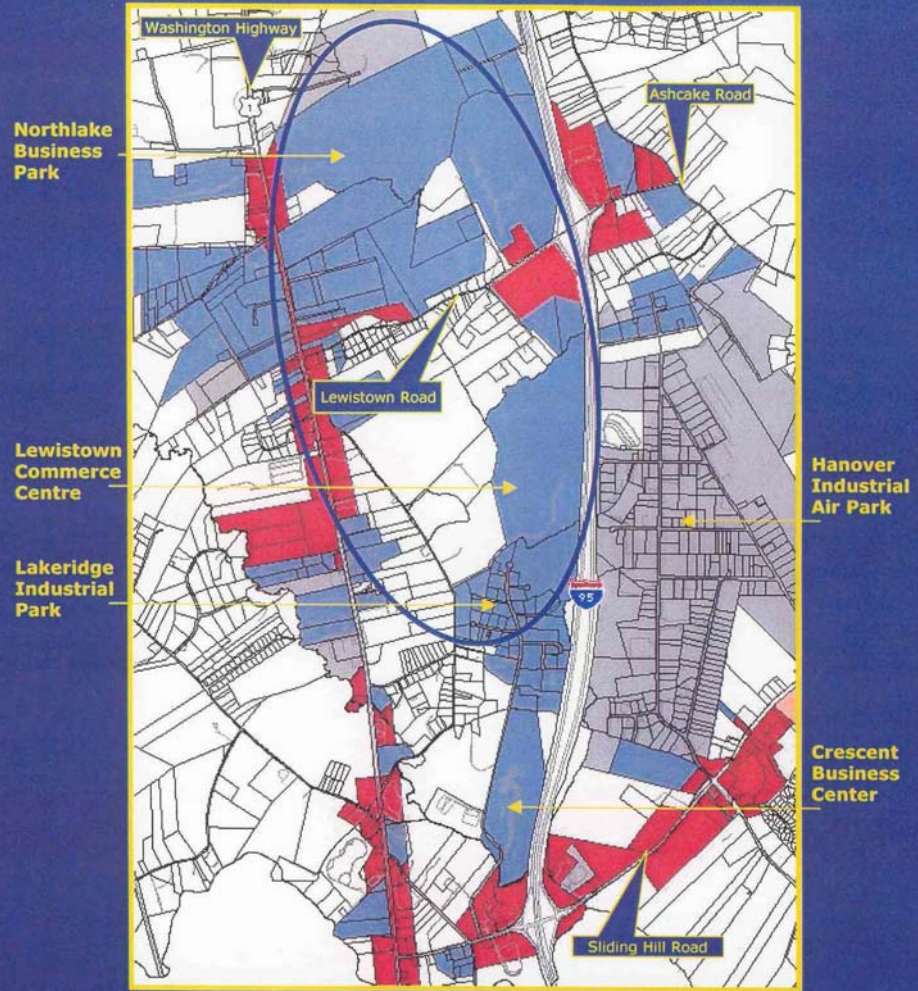
Sliding Hill EDZ



Zoning

- Business Office
- Industrial M1, M2
- Business
- Heavy Industrial
- Office Service

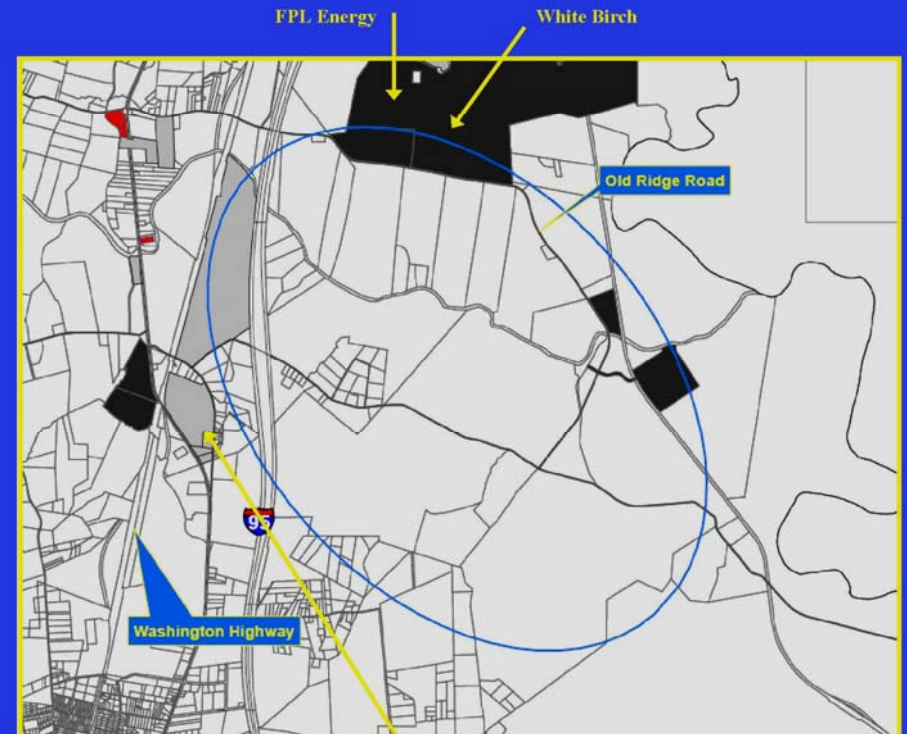
Lewistown EDZ



Zoning

- Business Office
- Industrial M1, M2
- Business
- Heavy Industrial
- Office Service

Old Ridge EDZ



Zoning

- Commercial
- Office Service
- Business Park
- Industrial
- Heavy Industrial