

MINUTES
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
5537 Centerville Road, Williamsburg, VA 23188
December 13, 2018
3:30 P.M.

A. CALL TO ORDER

Chairperson Bledsoe called the meeting to order at 3:30 p.m.

ADOPTED
JAN 15 2019

B. ROLL CALL

Robin Bledsoe
Robin Carson
Michael Maddocks
Christopher Odle (arrived at 3:45)
Carlton Stockton -- Absent
Thomas Tingle
William Turner

Also present:

Amy Jordan, Economic Development Authority (EDA) Secretary
Kate Sipes, Assistant Director, Office of Economic Development
Laura Messer, Tourism Coordinator
Max Hlavin, EDA Legal Counsel
Stephanie Lahr, EDA Fiscal Agent
Sue Sadler, Board of Supervisors
Scott Stevens, County Administrator
Sue Mellen, Director, Financial and Management Services (arrived at 3:35)

C. PRESENTATIONS/DISCUSSIONS

Ms. Robin Bledsoe turned to Ms. Amy Jordan to start the discussion.

1. Define the EDA Mission

A motion to approve the mission statement in its final form was made by Michael Maddocks; motion passed.

AYES: 6; NAYS: 0; ABSTAIN: 0; ABSENT: 1

Ayes: Bledsoe, Carson, Maddocks, Odle, Tingle, Turner

Ms. Jordan referred to the retreat binder prepared for all attendees, noting the Target Industry Study and the Strategic and Comprehensive Plans. Ms. Jordan noted the Target Industry study identified Food & Beverage, Advanced Materials & Components, and Professional Services as ideal targets for our region. Of these, Food & Beverage is strong for James City County (JCC), Advanced Materials & Components needs our attention, and we need more office space available for Professional & Technical Services.

Ms. Jordan continued with the Strategic Plan, noting it calls for Economic Development to provide incentives, which would be discussed more at this meeting, and to create ready sites for development. Ms. Jordan reminded the EDA that we've been working on this with several efforts surrounding the James River Commerce Center and sites owned by the EDA there.

Ms. Jordan emphasized the citizen commentary in the Comprehensive Plan, indicating 90% support technical and workforce training opportunities. She also pointed out that shovel-ready sites and redevelopment were also given support in the Comp Plan.

Ms. Carson noted the Comp Plan included a mission statement for the Office of Economic Development (OED), so the EDA's mission statement should be consistent with OED's.

Mr. Turner noted the mission statement should be applicable for the long-term future of the organization, strategies are how the EDA achieves its mission, and goals are how you measure progress.

Ms. Bledsoe added the mission statement should inform people what the EDA does, besides serve as a conduit for bonds.

After some discussion the EDA agreed to the following mission statement: "The Authority's mission is to assist and support James City County and the Office of Economic Development in fostering the development and expansion of a diversified and healthy base of primary businesses and industry to balance the tax base, increase job opportunities, enhance the quality of life in James City County and perform required statutory roles."

2. Incentive Discussion

Ms. Jordan introduced the discussion by indicating the desire to develop an incentive policy for discretionary incentives, as well as the need to have established incentive programs. Ms. Jordan asked the group to consider what JCC wants to achieve with the use of incentives.

Ms. Bledsoe offered the EDA is trying to reach its target industries.

Mr. Maddocks offered the EDA is trying to attract and retain industry.

Mr. Turner offered the EDA is trying to encourage capital investment.

Mr. Maddocks offered the incentives should be custom, and established on a case-by-case basis, depending on what individual prospects or existing companies need in each specific instance.

Ms. Jordan indicated the customized case-by-case incentives are the discretionary incentives.

Mr. Odle offered there should be guidelines for when incentives are offered, such as those projects that tie to the target industries or enhance the quality of life.

Ms. Carson indicated her support for workforce training incentives.

Mr. Turner suggested tying the incentives to identified challenges or goals.

There was a brief discussion of Opportunity Zones as a potential tool for JCC, which led to a discussion about developing a Technology Zone in JCC.

Ms. Sipes presented several scenarios of past projects, hypothetical projects, and prospective projects showing capital investment amounts and incentives based on the Enterprise Zone program, as well as various potential modifications to that program. Ms. Sipes explained the option to create a Technology Zone where the incentives followed the same basic principle as was used for the Enterprise Zone program, which was a dollar amount based on the net new tax revenue the project created. Ms. Sipes suggested the new program offer incentives over a three-year period, versus a five-year period, where the incentive was the same amount over the three years versus a declining scale.

Mr. Odle asked a question that clarified net new tax revenue versus net new assessment. He then suggested the declining schedule may be more beneficial to the companies, where capital costs were higher in the first year.

Ms. Jordan spoke about job creation incentives, and recommended any new incentive not include it, at least initially. She explained that income tax revenue was realized at the state level, which is why the state offers job incentives for net new positions.

A general discussion followed, with EDA members expressing support of staff pursuing the development of a proposed Technology Zone.

Ms. Jordan introduced the LaunchGrant, for Launchpad graduates who have reached proof of concept and are ready to expand, potentially beyond what Launchpad can offer. Rather than lose these companies to surrounding localities, who may be offering incentives, the proposed LaunchGrant would be offered by the Greater Williamsburg region to remain in the region.

Mr. Tingle asked if this program would only apply to Launchpad graduates.

Ms. Jordan replied yes, that is the intent.

The EDA agreed staff should continue to develop the idea.

3. Strategic Investment Area Strategy

Ms. Jordan revisited Strategic Investment Areas, discussed at last year's EDA Retreat. She explained they would be area master plans, perhaps including market studies, which could become addendums to the JCC Comprehensive Plan. Ms. Jordan suggested Grove and the Jamestown area would be the most logical places to start.

Mr. Tingle suggested we answer very specifically what we hoped to achieve in these areas, which would then help us identify potential areas for study. He suggested encouraging public investment in infrastructure that creates multiple by-products would be a positive result, making Grove a logical choice. He further suggested that the Eastern State property may make more sense than the Jamestown area.

After some discussion the EDA agreed Grove should be the first area pursued, and other possible areas identified in the future.

4. Workforce Development Initiative

Ms. Carson presented the case for the EDA to be involved in workforce development efforts. She stated that Thomas Nelson Community College (TNCC) and the College of William & Mary were wonderful assets, and the Apprentice School and ChefsGO program were great models, but there was room for more to be done in the region. Ms. Carson explained that those models that work are successful because the businesses that need the employees are at the table and helping to support the training, both financially and by hiring the students after the program is completed. She explained that TNCC, Williamsburg-James City County (WJCC) Schools, the EDA and the Office of Economic Development (OED) have met and agreed to continue to work to develop new programs. Ms. Carson will share more as ideas progress.

Ms. Bledsoe summarized what was accomplished at the Retreat and thanked everyone for their time, commitment and dedication.

D. ADJOURNMENT

Adjourn until 4:00 p.m. on Tuesday, January 15, 2019 for the Regular Meeting

A motion to adjourn to January 15, 2019 was made by Michael Maddocks; motion passed.

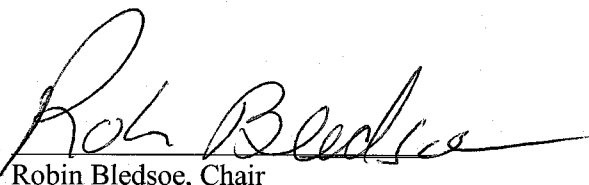
AYES: 6; NAYS: 0; ABSTAIN: 0; ABSENT: 1

Ayes: Bledsoe, Carson, Maddocks, Odle, Tingle, Turner

At 7:09 p.m., Ms. Bledsoe adjourned the Authority.



Amy Jordan, Secretary
Economic Development Authority



Robin Bledsoe, Chair
Economic Development Authority