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Fairfax County Council for Economic Opportunity, Tuesday, March 10, 2026

Date Tuesday, March 10, 2026
Place Fairfax County Board of Supervisors, Virginia
Length 1h 19m (video)

- Official meeting video (Fairfax County): <https://video.fairfaxcounty.gov/player/clip/4079>
- Official Board of Supervisors page (Fairfax County): <https://www.fairfaxcounty.gov/boardofsupervisors/>

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Speech-to-text: whisper.cpp, model large-v3-turbo. Produced 2026-10-28. Each paragraph starts with its time [HH:MM:SS] in the meeting video.

[00:00:04] Well, a big welcome to everyone, and we're starting a few minutes later than we wanted, but frankly, that's the good news because it gave everybody a chance to, I think, connect, and that is probably the most important thing we do as part of our CEO group is to enable folks to connect and chat and catch up as well as find out, you know, how else can we work together and do more because this is about more.

[00:00:28] We are about the more folks, expanding the pie and making a difference broadly. I'm Dan Stork, Mount Vernon District Supervisor, Chair of the CEO. And it's a big welcome to all of you. We meet about four times a year. This is our next iteration of that.

[00:00:44] And for those of you who were here when we last met, which was in December, we have notes that we send around to everybody, just asking them to take a look. It kind of summarizes the meeting. And I'm just asking anybody who was at that meeting, particularly if there's anything in there, on the December 16th meeting, If you have any particular changes or additions or issues that you had in our summary, let us know.

[00:01:10] If I don't hear anything otherwise, then I'm going to assume that we are on, and that's a good representation of the meeting itself. We are an innovative and innovation county. We have folks here around this table that are frankly in the weeds and in the detail and frankly making that happen, and we're here.

[00:01:33] Fairrest County, our community, our board, we're here to support that innovation. So that's a core part of our mission and a core part of why we assembled the CEO and a core part of how do we continue to grow our economy here. We just had a wonderful conference, a Space Next conference at Capital One.

[00:01:53] I think EDA, Victor, our team, DEI, and there's so many others that were part and parcel of making that happen. So thank you all very much. Those are the opportunities. It's not only a conference, but it's how do you kind of facilitate and how do you grow that skill, those employers, as well as future employees. And we know that the schools has announced a new Herndon High School, Skyview High School, which is going to be focused on aerospace and science and technology, artificial intelligence, as well as machine

[00:02:31] learning. I'm very, very supportive of that in the western part of the county and look forward to a similar kind of facility for access on the eastern and southern part of the county because we know that all students can learn and all students need to have those kind of opportunities. So we'll continue to work on that access to everybody in our community. So with that, I'm going to give the chairman an opportunity to help introduce us as well. Thank you, Mr. Chairman. I'm going to be very brief because we don't have a lot of time. We have a lot of people around the table. But it would be a mistake for us today to start our meeting without acknowledging the great work

[00:03:10] of Victor Hoskins, who has announced he'll be moving on from the EDA. And just, you know, we're going to have an opportunity to celebrate him a little bit more in the future in a more formal way. If you cry today, you're in trouble when we do this next time. But I do want to just knowledge to the audience and the people watching, and I know you have an excellent team at the EDA, but Victor's been here six years, and during that six-year period of time helped secure

[00:03:43] 64,000 new jobs in Fairfax County, 64,000. And there's a lot of other statistics behind that, but right now in particular with what we're dealing with at the federal level and with our contractors and so much unease out there in our economy and what we've been through with COVID during that period of time and all the disruptions that happen makes that number even more remarkable.

[00:04:11] I mean, 64,000 is nothing to sneeze at over a six-year period of time. And that's not even to talk about all the retention efforts, the free press, the office space we filled, and other things that have happened at the EDA. And so we'll have more opportunities to celebrate Victor.

[00:04:28] But since this is his first meeting with us formally since he announced that he is moving on, I wanted to make sure we took an opportunity to say that and to thank you and your team for a remarkable job. Well, thank you, Mr. Chairman. And obviously those issues are going to be well said, even maybe better said over the next many months.

[00:04:49] So, again, our great appreciation, Victor, for your work. And we have an amazing team in Fairfax County. I'll start with our county executive, Brian Hill. I see Jen Miller, deputy county executive for our development work. And then next to me, to keep me in line, is Rameka Badre, and the work that we've done together as a team, the board, the staff, is, I think, this is reflective in what we're going to talk about today.

[00:05:13] And with that, I'm going to turn the next portion of the meeting over to you. Should we do a round-the-room introduction so everyone knows? Oh, yeah. Thank you. We've already heard from the two

of us, and Mr. Hill, do you want to? After what the chairman just said, I'm not sure.

[00:05:28] I'm Brian Hill, County Executive. Ashen Barrett, CEO of Gallup. AI Optimist. Tony Zalacoffer, Chief Equity Officer. Victor Hoskins, Fairfax County Economic Development.

[00:05:45] Walter Alcorn, Hunter Mill District Supervisor. Ron Kiesing, Chief AI Officer for Leidos. I'm Jason Elkubi with the Virginia Economic Development Partnership. My name is Jamie Gauthier. I'm part of Rebecca's team at the Department of Economic Initiatives. My name is Rodney Loska.

[00:06:02] I'm the Supervisor for the Franconia District. James Quigley, former CEO of Canvas and chairman of the Economic Development Authority. Good afternoon. I'm Rob Ward with the Clark Group. Kathy Smith, Sully District Supervisor.

[00:06:18] Dahlia Palchuk, Providence District Supervisor. Andre Marshall, Vice President for Research, Innovation, and Economic Impact at George Mason University, representing our president, Gregory Washington. Jen Miller, Deputy County Executive.

[00:06:36] Anthony Chang, founder of Silver Line Equities. Peter Kant, chairman and CEO of Enabled Intelligence. Charles Minaj, president of the TNX. Jimmy Bierman, Drainesville District Supervisor. Mark Harrier, president of BF Cell Company Hospitality Group.

[00:06:56] Pat Harity, Springfield District Supervisor. Rajna Seismarheiser, Braddock District Supervisor. Good afternoon. I'm Rebecca Mowdry. I'm the director of the Fairfax County Department of Economic Initiatives. And now we will move into a next update.

[00:07:13] Thank you all for being here. It's really exciting to have such an esteemed group together to help us talk through and provide input on to some of the economic development opportunities and challenges that we are confronting. I'm going to briefly provide an update on the AI Economy Coalition and Action Framework.

[00:07:34] At previous Council for Economic Opportunity meetings, we have discussed with you all the artificial intelligence, the opportunities it presents to grow our economy, and how to confront any challenges to ensure that our entire economy is benefiting.

[00:07:53] In February of 2025, we heard from Ashwin Barath, who is the co-founder and CEO of Revature, on the AI impact on workforce and job opportunities. And we also learned about academic preparations from Dr. Reed and Dr. Ann Kress from FCPS and Nova Community College.

[00:08:13] In June of 2025, we discussed establishing an AI coalition to really focus on positioning Fairfax County and the region as a global leader in the AI economy. And there was consensus and great input at that meeting that there is a critical need to align key stakeholders around a focused and strategic vision and direction. So based on this, an AI coalition working group was stood up, and we've been working together since July of last year.

[00:08:43] It's a cross-sector effort that's supported by my team, the Fairfax County Department of Economic Initiatives. And I really want to thank my colleague Ettena Hapetian, who has done a lot of that work and coordination. And that group is, we've very much focused on how Northern Virginia can really strategically position ourselves in this rapidly changing area.

[00:09:09] We were very appreciative, we are very appreciative that CEO member and AI coalition participant AttainX, so Cheryl Minaj from AttainX, offered funding to support the next phase of that work.

And that next phase is the development of an AI economy action plan.

[00:09:28] So thank you very much, Cheryl. This work can certainly use more supporters to build out the vision, so I'll just put that out there. The Northern Virginia Regional Commission, the NVRC, who's also an AI coalition partner, is administering that funding and in January issued a RFP to prepare an AI economy action plan and facilitate an AI action summit.

[00:09:52] So I'm going to provide a little update on that RFP, where we are and where we're going. So the RFP and that work includes three primary components. Number one, synthesizing research, existing research, of which there is a lot, on regional AI economy opportunities and identifying prioritized actions.

[00:10:09] Number two, convening key stakeholders through an AI action summit to move those actions forward. And number three, produce an implementation framework to guide the execution of initiatives and ongoing collaboration. So that RFP was issued and was originally open from January 12th into February 6th.

[00:10:31] Questions were due on January 22nd, and because of the many questions that were received and because we had some snow in that period of time and a lot kind of shifted, the RFP due date was actually extended by just one week to February 13th.

[00:10:48] And so NVRC received dozens of applications. We were actually impressed by the number, and a selection committee has been reviewing those and anticipates making a decision in the coming weeks or coming months. So we anticipate that this council, the Council for Economic Opportunity, will be an integral part of the success of that AI Economy Action Framework.

[00:11:12] We'll have more updates for you and engagement, and probably including at our next CEO meeting on June 16th. Along with Cheryl, I really want to thank participants of the AI Coalition, many of which are here, that have dedicated their time and tremendous expertise.

[00:11:31] This is a deep and evolving topic, so we really, really value the on-the-ground knowledge that you all are bringing. And I want to especially thank Peter Kent, Andre Marshall, Ashwin Barath, Anthony Chang, Mark Carrier, and Ron Keesing, along with representatives from the EDA, the Northern Bridget Chamber, Northern Community College, and many others.

[00:11:54] So thank you very much. Well, thank you very much, Rebecca. And with that, we're going to move on to the next item, which is really one of the key things that we looked – we saw this opportunity, at least as part of a conversation that we had at the Space Next conference last night.

[00:12:10] month, and Jason and I sat next to each other, and Victor Hopkins kind of brought all these pieces together, and we recognize that there's an opportunity to really better collaborate and better connect what we do in Northern Virginia with what the EDP, or the Virginia Economic Development Program, is doing. So Jason, welcome, and look forward to your sharing. And then, folks, this is really about us asking him questions, and particularly I'm looking for our business representatives to be able to ask and engage and learn what we all, I think, can benefit from.

[00:12:43] So Jason, welcome. Supervisor Stork, thank you. And to all of you, thank you for the opportunity to visit with you. Lots of friends around the table, but also some new friends. And this is, I think, a particularly timely conversation to think about the economic development practice, the economic development strategy at the state level and in Fairfax County and how those two relate, particularly

important for a variety of reasons, including the fact that I think the environment we're navigating right now is as complex as anything that I've seen

[00:13:17] in my career, for sure. And that's not just about what's going on at the federal government. I mean, it's also about changes in technology, the lingering impacts of the COVID pandemic on corporate real estate, housing constraints that are years in the making and so forth.

[00:13:35] So there is a lot that we are navigating right now. A lot of the fundamentals that have gotten us here are things that we'll need to continue to utilize and strengthen in the future. But I also think this is a time where we're going to need to kind of take a step back as well and think creatively about what are some of the new tools that we need at the local level, at the state level, and what are the kinds of collaborations that we're going to need to be successful in the future. So what I'm going to do today, I'm going to move through some material pretty quickly because I do want to have a discussion with you guys.

[00:14:08] I recognize that some of you probably don't know a lot about the Virginia Economic Development Partnership, so I'm just going to give you a really quick VDP 101. I'm going to talk about some of the great collaboration that we have had with the Fairfax County team over many, many years.

[00:14:25] Spoiler alert, the collaboration has been really, really great. You know, there's, you know, some tough politics between Fairfax and the state sometimes. But, you know, the folks, you know, my team, Victor's team, I mean, it is a really great and trusting relationship that has produced a lot of good for Fairfax County and for the Commonwealth of Virginia.

[00:14:46] And then finally, I want to land on a few things that I think should be priorities going forward. And I suspect many of them are on your radar already. But something that we could kind of talk about is sort of a menu for the conversation. So let's dive in.

[00:15:03] VEDP is a state government entity. We are an authority. We're organized in a similar manner to the Fairfax County EDA. So I report to a board of directors that provide a governance structure that is nonpartisan, that provides continuity over time.

[00:15:19] We've got about 220 folks. Most of them are based in Richmond, serving the state, but we have some boots on the ground here in Northern Virginia and in other parts around the state. And we also have four international offices that are primarily focused on recruiting foreign direct investment to Virginia.

[00:15:37] When we talk about why we do all of this, I'm going to tell you a little bit about the different things that we do. It really adds up to kind of a common purpose, and we think of it as enriching lives, enriching communities, and enriching the Commonwealth. So what does that mean, enriching? Well, the jobs that we're focused on securing are jobs that pay more, typically substantially more than the prevailing wage in the area in which they're being created.

[00:16:01] So for half or more of the people that live in these areas, the things that we're doing are a shot at more earnings, better quality of life. You know, we hear amazing stories about, you know, folks who are able to take a vacation for the first time, buy a home, somebody who was able to buy school pictures for the first time. I mean, stuff like that.

[00:16:18] Also, all of the work that we do is really designed to enrich communities in the Commonwealth, not just in terms of the purpose of producing goods and services that we can be proud of in terms of serving America and serving the world, but also, frankly, enriching the bottom line. We really

want to generate resources that our public officials can use to invest in all of the other stuff that makes for good quality of life in terms of roads and schools and public safety and all those sorts of things. And so in that manner, similar to what I would expect that you would have here, everything that we do is done on sort of an ROI basis. We want to make sure that

[00:16:55] the deals that we do are generating net new resources. We do a number of different things. This provides you a bit of a snapshot. The stuff on the right-hand side is the stuff that I think we're kind of known for. We work with businesses to help retain and expand them. We've got a significant trade development team that helps more than 500 Virginia businesses export goods and services to other countries every single year. We also have a marketing team that promotes Virginia as a business investment location. And we have a team that's focused on recruiting

[00:17:30] projects to Virginia. I think all of that's pretty well known. What's probably less known is the stuff on the left-hand side here. We are charged with being kind of the coordinator of the economic development ecosystem in Virginia, working closely with our partners at the local, regional, and state level. We are increasingly active in real estate development. We have a portfolio that's primarily focused on industrial sites. One of the things that we hear a lot from northern Virginia and other urbanized areas of the state is we need some tools for other types of real estate, including corporate real estate. We manage a number of performance-based

[00:18:10] incentives. We're not the only state agency that manages incentives, but we're one. We have a number of programs that are focused on providing very compelling workforce and talent solutions for projects that are considering locating in Virginia, so helping them recruit and train the people they need to be successful. But increasingly, we are also focused on the broader sort of workforce ecosystem, looking at, you know, sort of the supply and demand on the talent side and also helping to really drive Virginia's overall talent strategy.

[00:18:43] And then finally, we have a very significant policy and strategy function, basically making sure that we're keeping a close eye on business climate issues. We want to make sure that we understand Virginia's competitiveness for the sectors that we're trying to attract relative to other states and making recommendations on how to improve our competitiveness.

[00:19:02] We've got five big goals. One is we want to position Virginia as an economic growth leader, not just in the number of jobs but in the quality of jobs we're creating secondly we want to do that in a way where every region of the commonwealth participates doesn't mean they're going to all grow in the same way or in the same rate but it does mean we want to keep everybody in positive territory we want to really protect and strengthen our state business climate which has been a historic strength fourthly and this is the newest big goal we want to position virginia as america's top state for talent. And we've made talent the heart of our economic development strategy. And

[00:19:40] then finally, we want to be the best organization we can be, mostly so that we can work in partnership with you to nail those first four big goals. We've had a lot of success in this over the last several years. We've worked on many hundreds of projects that are creating jobs across all regions of the Commonwealth, more than 100,000 new direct jobs. That doesn't even count the multiplier effects of that, more than \$143 billion in capital investment. I'll draw your attention to those blue boxes. Sometimes people think that we're only interested in working on

[00:20:16] very big projects, sort of the HQ2s and the Legos and so forth. 66% of the projects that we work on are expansions of existing Virginia companies that are thriving in Virginia. And something that's maybe even less well-known is that second blue box. The median project that we work on. The median project size is 50 new jobs, \$6.7 million in capital investment. So, you know, that's not a tiny project at all, but it's typically a project that doesn't make, you know, the front page of the newspaper. So that's the work we do. You can see that Virginia, this is the lines that you're looking at here are an average of Virginia's position

[00:20:56] in the major state business climate rankings. So you can see kind of a nice overall trajectory. We're getting into some very rarefied territory here. Some folks might say, you know, gosh, we're doing really, really well. Why should we be concerned, you know, about, you know, being number four versus number one versus number seven?

[00:21:14] Part of the answer is that the other states that are, you know, that are really strong in terms of business climate are all our direct competitors. And they are typically our neighbors. So we can't, you know, ignore the states out, you know. Anyway, you get what I'm saying. We're doing a number of things to strengthen Virginia as America's top state for talent.

[00:21:36] I won't read all of this to you, but this is the heart of our strategy, both in terms of how we deliver solutions to individual projects, but also in terms of how we align our talent and workforce with the needs of the economy today and in the future on a systemic basis in Virginia.

[00:21:55] Part of that is what we're doing through internships, Virginia. You've probably seen a little bit of that in the press or on social media. We've had great collaboration with our partners here in Fairfax County on that front. So we're just getting started in this area, but there's already a lot to talk about.

[00:22:11] A lot of this progress has accrued to Fairfax County just in the last couple of years. You know, several dozen project wins, thousands of jobs, hundreds of millions of dollars in new capital investment. The stuff on the top is just the projects that we win.

[00:22:27] You know, we don't win them all, unfortunately. We certainly try, but you can see that there's a lot that we have worked on in the pipeline as well. A couple of other things that we've been working on. This is somewhat new. So one of the things that we realized a couple of years ago, and this has begun to, I think, position ourselves for the future, is a recognition that we can't just go out there and kind of knock on doors and ask companies if they've got projects.

[00:22:57] we've really got to double down and have a more holistic approach for the sectors that are most important to the outcomes, the goals that I was describing earlier. One of the biggest things we've done in the last few years is set up that architecture within VEDP at the state level to take a holistic, whole-of-government approach to these most important sectors, including what you might think of as the pillars of the knowledge-work economy that are really the strengths of Northern Virginia, and I'm talking about corporate services, financial services, headquarters, cyber, aerospace and defense innovation. Megan Welch, who's with me here, leads that team, works very closely with

[00:23:37] the team here. But that means that we're not only getting increasingly sophisticated about how we generate leads, but it means we really need to think about how do we partner more deeply with the companies that are already here to create an environment that enables them to grow and to think of this as a place that is increasingly creating the competitive strengths that are going to enable them to thrive.

You can see some of the things that we've already been working on on that last bullet there, including innovation districts, office market revitalization, tax modernization.

[00:24:10] One of the big things that we need to do in Virginia is look at our tax structure. It's been a while since we've done comprehensive tax reform. Supervisor Stewart talked about the SpaceX event. This is one of my favorite photos from that event. But it's just one of many dozens of things we do every single year with Fairfax County to generate new leads for Fairfax and for Virginia. One of the other things that we're really proud of is we've set up sort of a soft landing program at the state level. Soft landing basically means for an international company that's just kind of looking for an easy way in without a big investment. Like, how do we give them a

[00:24:49] toehold in Virginia or in Fairfax County. We've had really nice collaboration on that front as well. This is a little bit more on talent and workforce priorities. I'm going to skip over that because I think we've largely covered it. All right, I'm going to leave you here and then we can open up the discussion. Five things. I had to send these slides in a few days ago. If I could have made an edit to these when I was reviewing them on the drive up, I would have added housing to this list. So I suspect a few of you would also add housing to this list just because it's such a

[00:25:21] critical element of attracting and retaining talent. If it's hard to have a decent quality of life and have a house, we're going to have a hard time attracting and holding on to people. You guys get that. So at least five other things that I would point out. One is talent has always been at the heart of the sectors that we're really trying to cultivate, particularly here in Fairfax County. That's going to get even more important, not just for the businesses, but how we sort of deal with that. Given some of the technological change, given the demographic change that we're going to be dealing with, we're going to have to become so much smarter and responsive on how we

[00:26:01] manage talent in our communities and in our state, and frankly, in our nation. Secondly, amplifying Virginia's value proposition. A big part of that is branding Virginia, and particularly northern Virginia as a place of innovation. The market, corporate America, they have a lot of favorable impressions about Virginia. But one of the things that is where the reality is behind our reputation, or I should say the reputation is behind our reality, is on innovation. We're still seen as kind of a sleepy place where George Washington happened and, you know, innovation and government

[00:26:39] town, all that kind of stuff. One of the big things that we really need to do in Virginia is put more horsepower into marketing our strengths, including like telling the innovation story. It's around this table. We just have not invested in it in a serious way at the state level.

[00:26:55] Strengthening innovation ecosystems, that touches on some of the things that I mentioned earlier, including innovation districts, the commercial real estate transition, and then finally really refining the way that we do lead generation. And I say that because one of the real challenges is that given what's going on in, you know, sort of the hybrid work environment, the remote work environment, is we see far fewer projects than we used to where somebody is saying, where a company is saying, hey, you know, we're going to do this expansion and we need 50,000 square feet of office

[00:27:31] space to put 300, 400, 500 people. We still see some of that, but just not as much as we used to. So that job growth, the job growth in America that is in the sectors that used to be where the work used to be done in an office five days a week, that job growth is not getting kind of packaged up as an economic

development project where we're competing for a certain number of jobs for a certain amount of square footage.

[00:27:57] It's not coming packaged up as much as it used to. Still some of those projects, hopefully coming back, but we've seen a real drop-off in that type of activity. And that means we've got to change the way that we go after that job growth, which gets back to that holistic approach that I was describing earlier.

[00:28:15] I covered a lot quickly. I'm going to pause there and get your reactions to that. Happy to get into a conversation, but, you know, just want to end here where I started and just say thank you for the invitation. Thank you very much, Jason. Jason, it's a pleasure to have you here, and I know in just a moment I'm going to ask for questions, particularly from industry to start with, but I want to recognize Dr. Michelle Reed.

[00:28:39] Thank you very much for attending. It's always welcomed, and particularly given how much effort and energy and focus we have on preparing the workforce of the future and the critical world that FCPS plays in that, so thank you. And with that, I would open it up to particularly industry or business folks who have any initial questions for Jason, and I know there are some, So, excellent. Thank you.

[00:29:03] Thank you. Thank you for that. Thank you. Ashwant, could you, that green button, right? Yes, sir. Make it a green. So, the first point, the talent pipeline, which is quite critical, as Rebecca was mentioning last Feb when we spoke, nobody had, not just Fairfax County, nobody had what kind of new jobs it's creating.

[00:29:21] But we can tell in the technology space there are two new job roles is really, really coming out good, which is forward deployment engineers and AI native engineers. These two, Palantir is charging \$1 million per person for a forward deployment engineer.

[00:29:38] Forward deployment. Forward deployment engineer. So it's coming up. It's good. And the first time we have, AI discovered drugs are in clinical trial now. So we talked about it is going to happen. It's there in clinical trial now. So what used to be, is it going to happen? It's not going back.

[00:29:53] It's all there, right? So I think new jobs are created on a new paradigm. And we all know AI is a new paradigm. that specific to focusing on these new jobs, these really high-paying jobs, that can create multiple high jobs. I think that would be the thing. More than happy to discuss on that in the future offline.

[00:30:10] Yeah, absolutely. Thank you. Other questions? Well, and I think related to Ashwin's point, one of the challenges posed by AI is the potential erosion of traditional talent advantages where that's sort of extensive enterprise knowledge.

[00:30:33] And I'm wondering if you're sort of looking at the erosion of a talent advantage perspective as well and what that could mean for the state moving forward. And, again, one of those topics we'll be happy to talk more about. Yeah, yeah. The short answer is yes. Yeah, yeah.

[00:30:50] It's really I'll just make a couple comments on talent that, you know, might kind of open up the conversation a little bit more. I mean, one is on the one hand we are, you know, beginning to see the impacts of AI. You can see it in the headlines nationally with some of the layoffs and stuff. We know some of the productivity gains that are possible through AI.

[00:31:09] So we're seeing that. And, of course, on the one hand, we're seeing this kind of possibility of mass layoffs, mass displacement. What do you do with all the workers, including white-collar workers, in the wake of that? But on the other hand, you look at the American demographic trends, and what we're seeing is population growth in America is slowing precipitously.

[00:31:32] And the growth in the working age population, you know, dropping even faster. In fact, with immigration policy and the deportations over the last year, our country might already be in negative growth. And so on the one hand, it's like, gosh, you know, are we going to be able to find jobs for all these people with this placement?

[00:31:52] But at least right now, you know, even though there's been some of that, you know, unemployment rates are still relatively low, even with kind of a softening economy. I mean, so one of the questions I'm asking is how do these two trends relate to each other? But when I think about it in terms of strategy, I really think at the end of the day, there's kind of three big pieces to the overall strategy.

[00:32:16] And this would include some of the things that you're mentioning. But what I've realized in putting this strategy together and inviting the different kind of partners to the table is that when you think about all the stuff that you would want to sort of manage and pursue as part of a broader strategy, those things sometimes don't even get articulated if you just let the silos be silos.

[00:32:39] So, for example, I would say a huge part of what is important, you know, for us to call ourselves the top state for talent is to simply attract and retain people on net. You know, we want to be a state that actually has the people. But, you know, that means that somebody's got to be responsible for kind of keeping track of, you know, migration patterns and stuff, which is not what universities are thinking about or workforce boards.

[00:33:02] But ultimately, that's a huge one. The second big piece is alignment, which really gets into the heart of what you're describing, really just aligning what we're doing and recognizing that we're going to need to be so much more responsive as the pace of change accelerates.

[00:33:20] And then finally, particularly in an environment of very low unemployment, we need to figure out how do we activate people, get people off the sidelines. And, you know, you get into issues of child care and transportation and how do you enable people who, you know, would like to work to work. So those are kind of the three buckets.

[00:33:36] And a lot of the ideas that have been posed here already are things that we're trying to incorporate into those three big broader buckets. Thank you. Yes. We know that one of the things that make a jurisdiction viable or thriving is the ability for folks to come in and be able to ladder up, be able to start somewhere and then be able to progress.

[00:34:06] What are some of the strategies or thinking around how to help people who, you know, get in sort of at the beginning, but really have opportunities to ladder up to get certifications and those credentialing, those kinds of things so that they can continue to thrive?

[00:34:22] Yeah, I think I think part of it is, you know, trying to get things right at the very beginning. So one of the things that I've really advocated for is, you know, high quality early childhood education, for example, just because if you look at the folks who I'm not sure if this is totally addressing the question, but if you look at some of the folks who have, you know, not great employment outcomes, not great social outcomes, a lot of that starts very early.

[00:34:49] And so part of it is making sure that we continue to position Virginia as a leader in K-12 education. I think a huge part of it, though, is that alignment piece, which I really think one of the areas that is due for just a total transformation is how we think about, you know, sort of higher education and credentials and, you know, this idea that, you know, we're all walking around with a certificate because we spent four years with our butts in a seat at a university.

[00:35:22] To me, that really needs to evolve, and we need to be so much more kind of responsive. And we've made, I would say that we're making progress there, but I think that when we talk about the kind of transformation and bold thinking that we need to be engaged in as we think about the future, that's a huge part of it.

[00:35:42] Thank you. Yes? So you mentioned that you're coordinating the efforts across all the agencies and the respective economic development groups, I'm pretty excited about the announcement that there's a direct flight to Taipei from Dulles launching this summer.

[00:36:01] Wondering if you're coordinating or maybe we should coordinate together a delegation of economic development teams. I've talked to some of them to go to Taipei and some of our investors in the commercial real estate space are from Taiwan.

[00:36:16] And contrary to a lot of other countries and investors, they are looking at an opportunity now to invest in the U.S. as almost an option with the geopolitical situation the way it is.

[00:36:32] So there are unique opportunities, and I would say would love to kind of hear more about what you're thinking there. Absolutely. I'd love to talk more about that. You probably saw that we have – to answer your question directly, we're not actively working on exactly that idea, But we are very interested in opportunities from Taiwan.

[00:36:53] We do maintain an office there. So that's something that's been a real focus of ours. And if you wanted to work on that together, we've got some resources there that I think would be really helpful. And then just the real estate follow-up, you mentioned the commercial real estate transition.

[00:37:09] If I understood you correctly, it's old deals used to be 100,000 square feet, 50,000 square feet, 50, 100 jobs at a time. And if I heard you correctly, which is what I'm seeing in the market, those are now smaller deals with much smaller job counts.

[00:37:27] And that doesn't quite fit the old formula, right? Yeah, like another way to think about it is, you know, what percentage of the growth nationally in the sector, in sort of the knowledge work sectors, what percentage of that job growth gets kind of packaged up as economic development projects that Victor and I can compete for?

[00:37:51] There's still some, but the percentage is a lot lower than it was pre-COVID. And to your point, the projects are fewer and the projects are smaller. So what is the new rule of thumb? Because Victor would always say, well, if you have a project for me that has 50 jobs, we should talk.

[00:38:10] Yeah. So what is the new rule of thumb if we're not talking about the bigger? You've got four jobs, man. No, I mean, we're going to help any business that's looking to grow in Virginia, regardless of size.

[00:38:27] It doesn't always mean that we're going to have the perfect tool for them, particularly if it's something that's very small. But we're always going to try to get them to the right place. And often, that's a

matter of working closely with our local partners, like the Fairfax County EDA or the team here at DEI. I'm a take upon their offer, no matter the size you're going to help me.

[00:38:47] Yeah, there you go. Thank you. I'm going to – we're going to have a hard stop at four for this section. I'm going to turn to the chairmen, so I asked my colleagues, which I'm going to actually give you an opportunity to ask your questions. You can keep them very short and look for responses that are equally short. Well, thank you, Jason.

[00:39:03] And I do appreciate you adding housing to that list of five. I met with the Secretary of Commerce, and, you know, she's aligned with this and I think is really excited about tackling not only what's on here, but also maybe in the past unconventional, the housing piece, most certainly the education piece.

[00:39:22] And, you know, we have great assets and partners here, particularly with Northern Virginia Community College, George Mason University. If there are things we need to ramp up with them and get community support to do, we need to do that because we've talked about some of these issues in the past about, you know, whether it's credentialing or certificates or other things.

[00:39:45] This is the time to be most aggressive in that space, and we need any expertise we can get to try to help ramp that up. They're doing great work. FCPS is doing great work, getting our kids prepared, but we still aren't quite there yet, and we know that, and we want to lead in that area.

[00:40:01] So we're open to your specific recommendations on that. The only thing I wanted to point out, and it's in your presentation, but Victor and I have had this conversation. I've had this conversation with a number of other folks that, you know, if you look at page three where you have your accomplishment, what you do, in essence, this challenge with project-ready sites, as you acknowledged, is a huge one for us.

[00:40:25] And I'm just interested from your experience and what your recommendation is, how do we get that expanded? You acknowledge it's a challenge for us in Northern Virginia. It's not just a Fairfax challenge. Is that uh something that your board has the authority um within their power to make an adjustment to is that something that needs an act of the general assembly help me understand how we fix uh that problem and fix it as as soon as we can yeah it's um the the short answer is it it's going to i think to get you guys what it what you want it's going to require um an active it's going to require action from the general assembly and there's really a couple of reasons for that i

[00:41:03] I mean, one is the CITES program that we manage was really built for industrial-type development. I mean, the whole thing's been designed around that. It's how we've done it for many, many years. You know, all of the statutory rules around it are all really kind of fundamentally focused on industrial development, which is extraordinarily important for most parts of the state.

[00:41:29] I think it's going to be hard to adapt that program in a way that, you know, you guys would be fully happy with. I think we probably need to look at other tools. The other issue is that even for that program, as proud as I am about it, as much as we've done, we need more resources for industrial sites as well.

[00:41:47] So it's like we need to do both. And so I think if you, you know, if you tried to sort of expand that program for an urbanized environment, probably wouldn't work super well. And it just kind of thins the soup for everybody, including you. Yeah, well, we'll definitely follow up on that because if it's creating a new program, however that works.

[00:42:07] But, you know, the reality of the situation here, of course, is with what's happened to our commercial office market, things you've acknowledged here, the world has shifted. 100%. And if it means, you know, creation of a new program or something, we're all in. Yeah, and I should add, just to make sure that everybody knows, that there's been a lot of collaboration between the VDP team and the teams here on sort of what that would look like and, you know, the steps that we need to put in place to create, you know, a new program.

[00:42:36] But ultimately, that's something that's going to require some political support at the state level, including money. Which is exactly why I asked it, because you all have done all the great work. I know you have in your minds an idea of what that would look like. We need to get the legislative horsepower behind it to make an adjustment so that we can accomplish what you said earlier, which is making sure that, you know, all corners of the Commonwealth continue to succeed.

[00:43:01] And this is a tool we really need right now that, you know, I think all of us have acknowledged. So we'll continue to follow up on that. But appreciate your candor and all the great work that you're doing. Thank you, Mr. Chairman. I'm going to go down the street. I have at least four members, and I know we don't have a lot of time for that.

[00:43:16] Would you at least do a couple? I'll start with Supervisor Herdy. I will be very quick. You know, and I'd like to echo the importance of shovel-ready or that doesn't really work here as much, but the project-ready stuff. Second, great to see senior leadership of VDEP up here twice in one month.

[00:43:34] I mean, that's, I think, a change. So I'm very, very happy that you're here. I've had the opportunity to use VDEP services to expand internationally. I was very happy. but I don't think many people know what you have available.

[00:43:51] So I don't know if you have any plans of getting that out and about because it certainly helped me as a small business. Oh, absolutely. And you're referring to the International Trade Services. Yes. Well, that was one piece. But I know you've got a lot of other pieces as well. Absolutely, yeah.

[00:44:06] I'm really glad that you like those services. And if you want to ever do that, we want to help. So, in fact, I think we just gave a big presentation to Victor and the team. Yeah, so, yeah. Okay. I think we just need to keep helping you get the word out that that – because I think retaining and growing is as important now as pulling in the four employees that are going to go talk to Victor.

[00:44:28] Absolutely. Thanks, Supervisor Herdy. Supervisor Greerman. My points were largely addressed by Chairman McKay. I think the people around this table on the political side are very concerned about commercial real estate because that's the fundamental aspect of our tax base.

[00:44:47] So if there's anything that we can do to help you sell Fairfax County as a place, because ultimately, even if there are fewer deals like the old style, those are still the deals that help us pay for early childhood education or help us pay for our services.

[00:45:05] So thank you, and I'll leave it at that. Thanks to you, Vice Chairman. Thank you, Mr. Chairman. Thank you so much. It was great to meet your staff up here recently as well. No, I'm very excited, and hopefully sitting next to the superintendent, she is as well, to hear that the economic development community is talking about the importance of both talent, all the way from pre-K.

[00:45:27] I think we've had conversations about the middle school years and how even high school is too late. So I think my question to you is, seeing that some of your strategies are along coordination with other industries, other parts of the government, you know, So it's, I'm wondering, I'm curious, how much of that is happening with our state education bodies, state superintendents, you know, at the state level for pre-K.

[00:45:54] There's only so much we can do if it's just on the local level, right? And so knowing that this is so important for the economy as well, being able to attract and retain those young families, the young talent, and have what we need. It really, I mean, I've been doing this for 10 years.

[00:46:11] We really need the state-level support to realize that the education needs that are there from early on moving forward are not just a nice-to-have, right? And really can't continue to be put so heavily on the jurisdictions.

[00:46:28] And so I think that's where it would be really helpful to understand, as you see the shifts, where, you know, the state and state bodies can help shift that conversation to get that investment and that flexibility. that's needed to have the robust, this is what will attract people, right?

[00:46:46] Because I have a four-year-old. I want to make sure she's going to have the skills and the resources she'll need for jobs in 18 years. Yeah. I wish we had more time to talk about that, but I will just say I've been really pleased with sort of the response, the spirit of collaboration that the education partners have had in terms of, you know, engaging in sort of a broader talent strategy that's aligned with our economic development efforts.

[00:47:19] You know, we are, I'd say, at the beginning of that. So I think we're just scratching the surface of what's possible. You know, I also think that the, you know, some of the, you know, the opportunities that you've alluded to, but also some of, you know, the challenges of kind of getting it all right, those are in many cases profound, as you know.

[00:47:36] And, you know, making this part of, like, a coordinated top state for talent economic development strategy doesn't simplify any of that. And so I do think it's been helpful, however, to talk about some of these things as an economic development issue. So, like, for me personally, you know, I don't, you know, have time for a whole lot of extracurriculars, but I sit on the Early Childhood Foundation's board.

[00:48:00] And, you know, and I show up and I talk about child care and early childhood education as an economic development issue. And I've been really pleasantly surprised by how that has been applauded by the business community and by the economic development community.

[00:48:15] So I think part of it is like framing, like, hey, this is not just about the, you know, the warm fuzzies of helping kids, you know, get a good start in life. Like, this is an economic imperative. So I think it's moving in the right direction, but we've got so much more work to do. Thank you. Thank you both. We're going to move on to the next topic, and we'll have hopefully another opportunity for people to ask some questions. Jason, thank you very much.

[00:48:39] Thank you. We're going to move on to the, this is our conversation on technology zones, and we've spent a lot of time internally talking about this, and Jamie Gauch is going to kind of do a review of that, but the core of this is that we're going to do an overview on technology zones, benefits, and examples, as well as the, frankly, the goals of technology zones and why we should consider them in Fairfax County

and not only how this may interface with all of you and your own initiatives to expand or grow your business or activities.

[00:49:07] So, Jamie. Thank you, Supervisor Stork. And for those of you around the table with whom I have not worked previously, I mentioned I'm part of Rebecca's team at DEI. I have a prominent voice in our organization around innovation-based economic development.

[00:49:23] Not the only voice, and for us that translates into helping many of the early stage high growth companies right here in the county. I'm also very fortunate to have a voice around economic development concepts like community wealth building and economic opportunity and economic mobility. And those are not always sort of sexy economic development topics, right? We don't lead with those conversations very often and in part

[00:49:54] because they are difficult. They are hard to tackle. But also, they're also very hard to measure. When we're talking about economic mobility, sometimes we're talking about generational changes or differences, right? We're talking about this group of children and how their lives have been affected positively or negatively in comparison with their parents, right? That takes time. If we're talking about community wealth building, sometimes we're using decades as a

[00:50:27] yardstick to get there, right? So I expect this conversation over the next 25 or 30 minutes to be really about innovation-based economic development, but also from a slightly different perspective, we're going to talk about economic opportunity. And I don't know if Jason has left or if he'll be back, but we are going to talk about Fairfax as a place of innovation, right? That was one of Like, we have hundreds, we literally, this is not an exaggeration, we have hundreds of stories around innovative companies here in Fairfax County.

[00:51:05] So let's start with the innovation part. I think of innovation as something that's woven into the fabric of this place. And maybe because I have not been here very long, I've only been working in Fairfax for a little over five years.

[00:51:21] But I've been in places that are not as technologically or advanced or that don't have as much innovation as Fairfax County. I can tell you the world is a very different place in those localities.

[00:51:36] So putting together a list of what I consider to be strong innovation clusters, you see things like cybersecurity, you see aerospace and defense, you see quantum, cloud computing, ICT, information communication technologies.

[00:51:55] But that's not it, right? So we know that Northern Virginia has been ranked as the number one tech hub in the country. We know that there are over 10,000 technology firms in Fairfax County. Fairfax County consistently is a top county nationally when it comes to measuring average weekly wages and from a NAICS perspective, right, NAICS, bear with me here, North American Industrial Classification System, NAICS 54 is the two-digit code. Professional, scientific, and technical services lead the employment opportunities here in Fairfax County. There's

[00:52:35] another very important point that I think doesn't sort of become readily available often enough. Innovation is very active in Fairfax County, right? And so I was struck by Jason's comments around looking for stories or trying to convince folks about innovation here, right? So, you know, there is a constant stream of announcements from the EDA, from Victor and his team, around innovation-based companies that decide to be here. And when I look at one of the programs

[00:53:11] we manage at DEI, the Fairfax Founders Fund, we have had over 150 applications from small, early-stage innovation companies. Innovation's here. It'll be here tomorrow. It'll be here next week, right? It is here. When I look at this list that's on the slide, it's also important to note that that's incomplete, right? Like we are literally at the point in Fairfax County where we need more space on our slides to talk about how much innovation there is. The map on the left,

[00:53:46] rather than go through and try to map densities for each one of these clusters or each one of these industries, I decided to choose information technology. So if you take all the information technology firms in the county, you put it on a map, you see clusters. And this map illustrates company densities. So you see an obvious density around Reston and Herndon, you see a density around Tyson's, and you see a smaller density around Fairfax. Getting back to that idea of

[00:54:24] active innovation, the sectors on the left-hand side, those are sectors that have popped up relative to the Fairfax Founders Fund, right? So these are industries, these are sectors that we want to be competitive in the future. We're going to see more growth in these. And also this list is incomplete. We could have had green technologies on there. We could have had energy. We could have had ag tech added to this list. But we also know that we've had some challenges, right? We've talked

[00:54:59] about underutilized office inventory in the county. We've talked about just now, Jason shared with us some information about significant competition nationally that the state of Virginia is engaged in. And surprisingly, or perhaps not surprisingly, we do have some disparities when it comes to economic opportunity. So this is a slide that I stole from my friend Tony Zalikha, she's smiling. Thank you for that. I appreciate that. And again, this slide might be

[00:55:35] familiar to many of you. The communities that are shaded yellow in this map are often referred to as communities of opportunity, right? They're parts of the county that don't have strong proximity to quality jobs. They've recently lacked the gravity to attract additional sizable investments.

[00:56:00] And affordability is an issue in these places, and affordability is something that we tackled during the last CEO meeting. We talked specifically around housing and affordability. But if you were not aware, this is something that Tony shared with me, one out of three households in 2023 is either below the poverty level or in what we refer to as the Alice population. Asset limited, income constrained, and employed. And these people usually have more than one job. So that's part of

[00:56:38] economic development in Fairfax County that we don't often talk about, but I think it deserves our attention. So today, the first roundtable conversation, I'm going to put this question to the group and I'm interested in perspectives. Is there a case for examining the geography that is attached to technology firms across the county and are there ways to influence it? And by the way, I think there is a way, but I'll get to that in a minute.

[00:57:18] So we're looking for folks to get together here? No, just a general conversation. So just your neighbor and get up. We'll come back here. No. Keep it open. Keep it open. I'm sorry.

[00:57:35] You're misguided by my use of the word roundtable. Yes. Yes, I'm sorry. This should be a conversation. This is open-ended. Don't need to raise your hand. Just chime in, jump in, and particularly look for the industry and business folks here, educational folks here to do the same.

[00:57:51] Okay. Thank you. Well, one thing we've got to be careful of is, well, two things there, too, is people always say, you know, how do we become like Silicon Valley? How do we replicate that? And we

certainly need to replicate those pieces that help create...

[00:58:10] innovative companies and innovative jobs. But to think too that, I don't know, the general thought is always drop a co-working thing down and everyone will move there, right? And that doesn't work. We've seen cities fail on that initiative as a whole, just trying to think that that's the way to solve that. 2014 was one of the first Brookings reports on how to create innovation zones. A lot has changed since then, too. A lot's gone away from just dropping real estate as a primary solution. When you think about things like this, if we're legitimately trying to think,

[00:58:49] even just think Fairfax, we've got to get Fairfax into a position as a whole where we're known as not just a defense con location. And I looked at your list of companies. I kind of laughed. Having done a lot of work with Google in the past, they have 100 different companies. There's only one that really makes the money, right?

[00:59:07] And for us, how do we continue to diversify? How do we get more Sid Banerjee's to leave GovCon and go create a company or myself? So if we're serious about this, beyond just creating, you know, a co-working thing or something like that, we really need to be thinking about all of the things around that.

[00:59:29] What are the networking assets? What are the economic assets? That's one of the physical assets that surround and create success for places like Pittsburgh, who they had a city on fire, and they all came together to work on that solution.

[00:59:48] And Pittsburgh is a very different city now. Cleveland, there's a lot of cities who've walked through fire and have figured this out. But it means not just solving this with, I don't know, co-working. And it takes a collective effort to really look at the holistic approach.

[01:00:06] Sector focus, I think, is extremely important. I think you've got some horizontals and some verticals in your listing there. But I'm certainly very passionate personally, and I have been working on this. As a matter of fact, Rodney was probably at the first meeting at the county where we brought together all of the schools 15 years ago when we were talking about doing this for the first time.

[01:00:32] I'm certainly passionate about it, but I think there's not just one solution. We have to be really committed to a holistic approach. It's open-ended. Just speak up.

[01:00:47] Honestly, I think we're jumping way ahead in asking this question. I think the question, yes, if you want to have a geographic distribution of technology firms, you have to speak to what gets the technology firms to be geographically distributed. And I think that's money, right?

[01:01:04] And that's when you're talking about technology firms that you're looking from startup, right? We're talking about the new startup firms of 50 people or less. Well, those firms may not be able to afford Tysons, but maybe if you create another hub in Springfield that's where the real estate is cheaper, you start.

[01:01:21] So it's money, right? And then that gets those firms into areas that perhaps workforce can access them. But you've got to speak to what they want. So, yeah, I think so. But if you look at Silicon Valley, and I know you don't want to be, but that's where I'm from. So I can, that's what happened there, right?

[01:01:36] It was a tech firm center on Palo Alto and Menlo Park. And it got too expensive in Palo Alto and Menlo Park. And it went down south into Santa Clara and San Jose and Milpitas across the bay and into Fremont, right? And up north, San Francisco is too expensive. So it went across the bay into Berkeley and Oakland.

[01:01:53] That's what happened there. And it was the startups that moved out of the really expensive market. So yeah, but I guess the question I would have is, is there a case for deciding what industries built on the strengths of who we are in our workforce in Fairfax County and the innovative mindset we have that we want to attract industry-wise, like building a house, and then figure out which firms fit into those industries that are future-focused and future-protected and what talent we have here. And to build that case, I think you kind of have to change what the culture of Fairfax County is known for, which is that government mindset culture as opposed to that

[01:02:30] startup ecosystem culture, which is what my question was going to be when you mentioned 10,000 tech firms, number one tech hub, NAC code 54, which I'm very familiar with, having worked in government contracting, how many of those 10,000 tech firms are primarily government contractors versus startup, dual use, private sector companies? And that's, I think that, that is the answer to that question shows where we need to start. My two cents.

[01:02:56] The short answer, supervisor, is too many. Yes. Particularly looking for business industry, and of course our supervisors will chime in too, but particularly folks who are doing business or actively engaged in the community, marketing services, trying to gather. Yes, please.

[01:03:16] Hi, Jamie. What problem or whatever are you trying to solve? Is the question, how does Fairfax County create more economic development using innovation in these, I think they were yellow, the areas that were under, that were areas of opportunity?

[01:03:33] Is that what the question is about? Or is it how does Fairfax County globally become, you know, more systemically grow innovation hubs? Yeah, I think it's both. I think it's a false choice. I think it is the need to support those established sectors and those established industries that we already have and innovation around what's next, what's downstream from today.

[01:03:59] Well, I mean, what's downstream from today, technology-wise? So I guess the question would be is like, is it, how do we, how does Fairfax County use an innovation economic development strategy to make more of those yellow places purple? Yep. Or is it, is that, I mean, because that seems to me like this question.

[01:04:20] And so then. Not, right. So not everyone is equally participating in the innovation-based economy in Fairfax County. And what is your assessment of why? It's multifaceted. And to James's comments and some of the other comments that we've heard so far, there is no one silver bullet that's going to solve all of those issues, right?

[01:04:44] It does go to talent. It does go to economic mobility issues that are rooted in access to education and stable families and transportation. And in my mind's eye, I think of various infrastructures, right?

[01:05:01] So cultural infrastructures or educational infrastructures, those infrastructures are also not fully developed in some of those yellow shaded areas. If I may? So it's multifaceted. I'm so sorry. We only have 10 minutes left.

[01:05:18] And actually, this was a great introduction, probably a conversation that we could carry on for a while, and maybe we could after 4 o'clock or after 4.30. But we did have one particular question or tool. As everyone is, I think, pointing out, the opportunity to develop innovation zones and support innovation-based economic development is multifaceted.

[01:05:42] There's one topic we wanted to bring to your attention to have a discussion on, kind of as a tool in a varied tool belt. So I'm suggesting that we maybe move to that question very, very quickly and have discussion about that, and maybe we can continue the conversation afterward, maybe we pick this right back up at our next CEO meeting as well. So, Jamie, if you want to move through the next pieces pretty quickly. Thank you. I will. So, from a local perspective, well, actually, I'll

[01:06:15] take a step back. The next two or three slides are really born from the board matter that Chairman McKay put forward around economic competitiveness. So, one of the groups that I was fortunate enough to lead doing some analysis around incentives. And I think most of you know we have not had local incentives here in Fairfax County for a long time. So our group, which was comprised of folks from the EDA and folks from my team at DEI, we identified technology zones, which is in state code. It's

[01:06:52] something that we can develop, bring definition to, and deploy in the county. It gives us flexibility and to our earlier point, it's not a quick fix. This is not a silver bullet. This is a multifaceted problem. It's a geography. It's a designation that provides financial incentives to encourage private investment and job creation. There are almost 40 communities around the Commonwealth that have technology zones. They all have a different flavor of technology zones.

[01:07:27] They all try to accomplish different things. Many of them have popped up recently with regard to data center conversations in various parts of the Commonwealth. And again, the benefits vary from community to community.

[01:07:45] These are examples of technology zones, two of them really close to home. You'll see Gushlin County is, you know, the benefits that are available if you move your company into that technology zone, 100% utility connection fees are going to be refunded. That's data center, right? That's what they're trying to manage. The city of Fairfax has decided that their entire city is a technology zone. And Arlington County, probably one of the most successful deployments of technology zones that we have at least 10 years. Thank you. Yeah,

[01:08:22] at least 10 years. I think it's longer than 10 years. And they've had to make some tweaks along the way, but they've had over 80 companies take advantage of the benefits of being a technology company in a technology zone in Arlington. So again, for everyone in the room, if you were part of a technology-based company, would a technology zone be attractive to you when deciding when to expand or relocate, talking about economic development more generally,

[01:09:02] what is the most important thing that we could do to support your firm? And then if we have time, or maybe at a later date, to Rebecca's point, I'm interested, always interested in what are the downsides, what are the trade-offs in evaluating this idea? Mr. Kant.

[01:09:18] Sorry to monopolize for the last few minutes. On this, okay, so I would be, whether a tech zone is the way to go, The idea that you say there's some advantage to going to this zone, to a business, I think makes a lot of sense if you want to make it a tech zone or whatever.

[01:09:34] I think the key point is what the incentives are. B-Pole is really small. For a startup, we don't pay. I mean, we hate B-Pole. We paid it on our computers and we bought some GPUs and stuff like that. And we paid some B-Pole on it and we had our furniture and whatever. But in terms of the overall cost of the business, it's not a big enough number to have a reduction in your B-Pole to make a siting decision.

[01:09:58] So I would ask if you're looking at the startup size. Now, if you're a growth place, like, hey, I'm putting in 50 people, I've got a major compute capacity, I've got to buy, or I'm putting 100 folks in like we're doing now, and now my people gets a little bit more and I have furniture to pay it on and all that kind of stuff.

[01:10:14] Yes. Okay, maybe. But if that startup community, you want the four or five people who are doing a new thing or they're taking their first VC investment, it's all about cash start. And you're not really paying – like when I get an R&D tax credit? Absolutely. I'm deferring it to multiple years. Absolutely. They may make something. But things that do matter are things that Fairfax has close by.

[01:10:36] I don't know how you would make it. Access to really high-power compute for a different price. It's really hard to go get, and you pay a lot to AWS, and you pay a lot for other people to do it. Access to data that you can use to develop your technology. Things about access to high-speed broadband, Internet, those sorts of infrastructures that drive that.

[01:10:59] like what lowers my cost, those things, when we're spending money, that's where we're spending money. And if there's some way to mitigate that, or incentive programs that equal cash, because all startups are trying to figure out, how do I get non-diluted capital?

[01:11:17] Those are the types of things that matter more than, I think, a tax abatement. I'm with you on that. Thank you. I think if this was part of a bigger program, to Peter's point, that as a startup and running refraction which is the longest running um non-profit uh economic development co-working location in the county um what they what they want most of all is they want those loose connections of being able to have collisions with multiple different startups certainly a stanford coffee shop thing for our supervisors from there you walk into that coffee shop there's 50 different

[01:11:53] startups working around tables they want access to capital and they want access to talent um those are the biggest i mean those are challenges we have as a county as a whole is trying to generate that level of density of activity uh where people also in an open environment are willing to share things you have a very closed especially defense con people don't like to talk a lot but we we need those level of collisions first and foremost i think idea like this uh is is great for a mid-sized company looking to cut some costs and they happen to be into technology. But if we're really looking to try to solve how do we create a true

[01:12:31] ecosystem that starts from founders to exits and then the people who leave those exits so start some other companies. I think there's probably a bigger there's a bigger discussion to be had around all of that and what's needed to do that in the county. Yeah something I'll just add to that is when we look at it holistically right commutes, schools, all of that housing kind of plays into okay, well, if there's a tech zone over here, but I live over here and most of my employees are coming from over here, they don't want to commute an hour. And that's not going to make sense.

[01:13:05] You know, then what's the point of having this office space if everyone's working from home? So I think if you're really looking at it, you got to plan it in a way that it makes sense for people's lifestyles.

So they can still have that balance and be able to pick up their kids that's from school at a reasonable hour and all of that and childcare. And when you look at all of like the housing and the commute, that probably takes a big role into like where we put the companies.

[01:13:26] I would just make the case to some extent that you don't have to start deciding where to move stuff around until you have the momentum to grow. This county needs to be known as the best place to do business in this region.

[01:13:45] And you've got to align every bit of your executive talent and throughput, whether it's zoning, building, everything around that issue. And when you talk about technology, I'm a hotel guy, right? well, okay, does that mean I'm not a technology company?

[01:14:01] I don't know. What is Capital One? Is that a technology company? Well, if you talk to Richard Fairbank, it is, but other people would say it's a finance company. I don't know what that definition means. But I do know and have a sense, because I spent an hour and a half this morning with all the past chairs of the Northern Virginia Chamber, and I just asked them, because I said I'm coming to this meeting today, and, hey, it might be good if you give me the sensibility.

[01:14:29] And part of it is, again, I'll be frank, have we lost our mojo as it relates to development and growth in the county? And are we aligned truly to execute effectively?

[01:14:45] Mr. Chairman, we talked the other day about how do we redevelop non-used real estate. Well, you've got to have a whole focus on doing that that gives a developer, right, because I'm a hotel guy, but I'm with a company for 40 years that does all kinds of development in this region.

[01:15:04] And you've got to give us surety, and you've got to give us a pathway that we're going to have support to grow. And we are in an environment today where many economic choices can be made of other states, other places to go do business.

[01:15:23] One of our guys was talking about how he's got a 20% growth rate, He's got 500 team members, but they're not in Fairfax. They're not even in the state, half of them, because they can't afford to be here.

[01:15:38] One of them had their first house they bought, he was telling me, West Virginia, right, because they can't afford to be here. And because the technology enables distance working quite effectively, right, you're not necessarily going to get the growth here unless we solve some of the core issues that are important.

[01:16:01] But I do believe the brand and how we go about development as a whole to make the pathway to achieve it truly executable, not just, you know, talk about it, but really all the way through the process.

[01:16:18] So I just really advocate for a true thorough approach to how do we make us the place you want to do business in this region. Thank you, Mark. Others, quickly, because I know we're at 4.30, Mark, particularly business industry folks, anybody else who we need to hear from you, that's really the first question.

[01:16:41] Super quick. When we're thinking about where to buy and invest, all the yellow zones on that map, there isn't any inventory to buy. And to build something, to Mark's point, is so difficult right now for the foreseeable future.

[01:17:00] And I'm not saying don't try to solve that. I'm thinking it's not an end or. You probably need a micro strategy for those yellow zones. And then you need a macro strategy, because the people that we

want to attract want the places with bars and coffee shops and cool apartments.

[01:17:24] And that's where we're investing in buying buildings. Just-- it may be a little tactical here, it and thinking of what might be attractive. Defense tech and defense tech AI, thank God for our business because the valuations are absolutely absurd and just dumb. But so there's an interest there. But one of the toughest things that we see for defense tech, and it's actually how we made payroll for the first two years, is we built the SCIF for ourselves that we needed. And then I rented it until we had programs that needed it. And they're super sticky. You can't relocate that

[01:17:59] skiff you and you can't remote into your skiff and so building i know westway did it i know nooks is trying to do it over in crystal city or whatever it's really hard to get your comms it's really hard to get the government but a government agency that says hey partnered with gmu or partnered with nova or partnered with virginia tech or just a government we're going to build this co-working space that's an actual you know secret space or a skiff they can't go anywhere else and it's super sticky and it's a cost you just can't do as a startup. But if you're in defense tech, you also can't grow past your cyber phase two until you do it. And so I think that it's a real tactical

[01:18:37] piece and it's a small piece, but it's maybe something that you could build in one of those sites. And it won't matter if there's a coffee shop right away and it won't matter if there's a hotel right away because they got to go there anyway. But then the coffee shop will show up as an idea. I thank you all very much for being here. We're not going anywhere, so we'll be here a good while, please feel free and feel comfortable to stay around and chat and engage and share with us anything you didn't have a chance to say or you want to make sure we know it and understand it.

[01:19:07] Appreciate it very much.



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