

Fauquier Chamber of Commerce
Board of Directors Meeting
Fauquier County Department of Economic Development Report
1-18-2023

1-17-2023- Executive Pulse Database of Prospect & Existing Business Activity:

- 96 companies, existing and prospects in our database
- 50 existing businesses with whom we've worked.
- 46 prospects that we're working with or have in the last year.

- Prospect Lead Organization
 - Fauquier DED- 58.6%
 - VEDP- 17.2%
 - County Government- 6.8%
 - Other- 10.3%
 - NOVA EDA- 3.4%
 - City Government- 1.7%
 - Chamber of Commerce- 1.7%

- Prospect Stage
 - Lead- 41.07% Lead
 - Opportunity- 30.35%
 - Closed/Lost- 14.2%
 - Active Project- 12.5%
 - Closed/Won- 1.7%
 - Two other expansion projects that could be considered Closed/Won but they still have to get through site plan before we will count them. A Governor's announcement alone doesn't mean it's a done deal until they have met Community Development's requirements.

- Industry Type
 - Agribusiness- 5.26%
 - Advanced Manufacturer- 15.79%
 - Construction- 10.53%
 - Food & Beverage Production- 5.26%
 - Health Care- 5.26%
 - Hospitality- 5.26%
 - IT/Cyber- 5.26%
 - Professional Services- 5.26%
 - Warehouse/Transportation/Logistics- 5.26%
 - Winery- 5.26%
 - Other- 31.58%

- Prospect and Existing Expanding by Magisterial District
 - Cedar Run District- 25%
 - Center District- 9.375%
 - Lee District- 25%
 - Marshall District- 9.375%
 - Scott District- 31.25%

- Prospect Key Drivers for Decision
 - Proximity to Airport- 1.6%
 - Cost of Business- 1.6%
 - Customer Proximity- 9.677%
 - Proximity to Rail- 3.225%
 - Suitable Site- 56.45%
 - Talent- 14.51%
 - Transportation- 6.451%
 - Other- 4.838%

- Prospect Existing Building Requested
 - Yes- 28.26%
 - No- 71.74%

- Prospect by Industry Type
 - Agribusiness- 5%
 - Advanced Manufacturer- 25%
 - Construction- 8.33%
 - Data Center- 11.67%
 - Food & Beverage Production- 6.67%
 - Government/Defense Contractor- 6.67%
 - IT/Cyber- 15%
 - Other Tourism Business- 1.67%
 - Professional Services- 1.67%
 - Warehouse/Transportation/Logistics- 3.33%
 - Other- 15%

- Prospect Reasons Lost
 - Suitable Site- 44.44%
 - Lower Property Cost- 22.22%
 - Chose Another Jurisdiction- 22.22%
 - Changed Expansion Plans- 11.11%

- Prospect by Community-
 - New Baltimore/Vint Hill- 26.23%
 - Location To Be Determined by Prospect- 26.23%

- Remington- 18.03%
- Catlett- 9.83%
- Warrenton-6.557%
- Bealeton- 4.918%
- Marshall- 4.918%
- Midland- 3.278%