

A Site Selector's View on Economic Development Trends and Strategy

Christopher D. Lloyd
Senior Vice President and Director,
Infrastructure and Economic Development
September 8, 2025

Key Questions for the King & Queen County Leadership

- What do you want to be in 10 years/25 years/50 years?
- What is your sales narrative?
- What do you want to avoid from happening?
- How do you strike the ideal balance between commercial and residential development?
- Are there local and/or global factors that stand in the way of your vision?
- How do we build community consensus on our vision for the future?
- Do you want to be an active participant in development or just a facilitator?
- How do you best take care of existing businesses and foster new business development?

Key Questions for the King & Queen County Leadership

- How does this team facilitate a community dialogue?
- What role do your neighbors play in your future strategy?
- What infrastructure constraints exist and how do you resolve them?
- What financial constraints exist and how do you solve them?
- What additional tools do you need to achieve your vision?
- How much risk are you willing to take?
- What is our value proposition?
- How would you define success?

Trends and Opportunities

- Reshoring is real but questions exist about sustainability
- Automation and AI are reshaping EVERYTHING
- Power availability is a consistent concern
- Utilities are key to growth
- There is a lack of “shovel ready” sites for commercial and residential development
- NIMBYism is growing
- Economic uncertainty is delaying corporate decisions but also spurs innovation and entrepreneurship
- Economic development does not need to be expensive!

What do “job creators” want from a locality?

- A partner in their long term success = profitability!
- Speed to market
- Predictable and stable tax climate
- Rational zoning and land use process
- Investments in education
- Quality of life/place

PARTNERSHIP



SPEED TO MARKET

Surry County, VA

Fast Track Permitting Process

- Surry County can offer a “fast track” permitting process for both site and building plans review should a project need to be expedited. To receive the incentive benefit, a company must make a request to the Director of Economic Development asking for a “fast track” designation for the project.
- Requests that meet the “fast track” criteria will then be forwarded to the Director for Planning and Community Development who will make the final determination on “fast track” designation.
- Because Surry County will expend significant resources expediting these review processes, the applicant, project engineer, and project architect must also commit that they will exercise their respective roles in a similar time frame.
- Upon submittal of a complete plan of development, the county’s Site Plan Team will review the documents in seven working days, arrange a work session with the engineer and owner to discuss any comments, and address the changes which should be made to obtain site plan approval.
- Upon the second submission of plans, the same process will be repeated, and it will continue until the plans are submitted in approvable form; however, plans not approved within three submittals will be reconsidered for a continuation of fast-track status.
- A similar system will be utilized for the building permit review process which may run concurrently. Please note, the county is not involved in federal and state regulatory approvals.

PREDICTABLE AND STABLE TAX CLIMATE

Tax Climate Indicators

- Bond rating
- Stability of property tax rate
- Adoption of different property classes as allowed by law
- Board/staff/COR/Treasurer are aligned
- Reduce costs of starting or growing a business
- Ability to negotiate “win-win” incentives deals

REASONABLE LAND USE POLICIES

Land Development Trends To Watch

- Increased focus on affordable housing
- Climate hazards and resiliency
- Environmental justice
- Establishment of growth corridors
- Pre-planning for utility development
- NIMBYs/BANANAs/CAVEs activism

EDUCATION

Talent Development Trends To Watch

- Increased focus on talent attraction and retention
- More internships and apprenticeships
- Earlier engagement of students in talent pathway initiatives
- Enhanced outreach to parents, teachers, guidance counselors

QUALITY OF PLACE

Quality of Life/Quality of Place Investments

- Parks
- Trails
- Boat ramps and other water access opportunities
- School facilities that have multiple uses
- Development of a “community hub”
- Tourism attractions and wayfinding

Questions or Comments?