# PRINCE WILLIAM

The Economic Development Newsletter 3rd Quarter, 2019 Issue 3

## THIRD QUARTER SUCCESSES & INITIATIVES

### **Six Project Wins**



Project Wins: Jan-Sep 2019

During the third quarter, we successfully closed six projects - 5 new business attractions and the retention of an existing business. The six companies operate within a broad range of industries including data centers, life sciences, distilling and manufacturing. Altogether they expect to bring close to \$900 million in capital investment to the county and create approximately 70 new jobs while retaining 28 existing jobs.

### Lunch & Learn: Understanding the Challenges of Valuing Cos.



In September, the department conducted another of its lunch and learn sessions. This session was themed: Understanding the Challenges and Methodologies of Valuing Early-Stage Companies. Featured speakers included Michael Shekel and Erin Davis of accounting firm - Cherry Bekaert, LLP. Attendees were provided with an overview of the challenges, methodologies, and applications of valuing earlystage companies; the capital raising process; accounting implications of debt and equity positions; and the road map to potential exit.

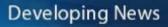
### Mason SBDC in Prince William County is Up and Running



Since opening its doors in Woodbridge in July 2019, the Mason SBDC has been off to a busy start! In the three months to September 2019, the SBDC has assisted over 70 small business clients in Prince William County, providing close to 250 hours of free counseling. The program also began hosting free workshops on topics of interest for small businesses. For a list of upcoming workshops, click <u>here</u>. The Mason SBDC is colocated with the Prince William Chamber of Commerce's offices at 14000 Crown Court, Suite 205, Woodbridge VA 22192.

## Prince William County Helps Launch Northern Virginia Economic Development Alliance

Prince William County, along with nine other jurisdictions from Northern Virginia have come together to form the Northern Virginia Economic Development Alliance (NOVA EDA). The Alliance is comprised of the Alexandria Economic Development Partnership, Arlington County, City

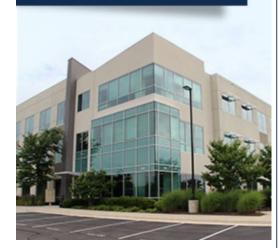


Welcome

The third quarter of 2019 made for an exciting one indeed, one in which we saw one of the county's recent strategic initiatives take flight i.e. its small business assistance partnership with the Mason SBDC. The announcement of another new mixeduse development coming to north Woodbridge as well as the approval of special use permits for Potomac Shores mixed-use development underscore the viability of redevelopment opportunities that exist on the eastern end of the county and give merit to the county's decision to increase its focus on such opportunities going forw ard. The launch of the NOVA Economic Development Alliance is also an initiative that we were proud to be a part of as we look forw ard to closer collaboration with regional jurisdictions tow ards our mutual benefit. Last but by no means least, the successful completion of six projects brought our intended total capital investment for the nine months to September to \$2.1 billion and new jobs created to 290. As alw ays, we are pleased to share with you a snippet of some of the recent happenings in Prince William County. Enjoy!

## Prince William Science Accelerator

## Space Available!!!



Vol. 22,



of Fairfax, Fairfax County Economic Development Authority, City of Falls Church, Fauquier County, Loudoun County, City of Manassas, City of Manassas Park, and Prince William County Department of Economic Development. Read more <u>here</u>. Looking for the perfect location for your start-up or early-stage life sciences company? Then look no further! The <u>Prince William Science Accelerator</u>, located within the nucleus of Prince William County's life sciences community next to the George Mason University Science and Technology Campus, offers the only public-private, commercially available w et lab space in Northern Virginia with over 9,000 sq. ft. of w et lab, office, and conferencing facilities to suit all your business needs.

Click <u>here</u> for more information or <u>contact</u> us today.

## INNOVATION PARK - HOME OF LIFE SCIENCES IN NORTHERN VIRGINIA

## George Mason University Researchers Invent New Technology to Streamline Drug Discovery



Researchers at George Mason University's Center for Applied Proteomics and Molecular Medicine and Institute for Biohealth Innovation, both located in Innovation Park, have discovered the exact location where two proteins responsible for hiding cancer cells from the immune system bind. This discovery provides a novel approach to developing new cancer immunotherapy medicines that can be administered as a pill, compared to existing intravenous therapeutics. Monet Pharmaceuticals, a newly formed pharmaceutical company based in Prince

William County, has partnered with Mason researchers to exclusively license patents owned by the university broadly covering the protein-painting technology. Read more <u>here</u>.

## PRINCE WILLIAM COUNTY - NORTHERN VIRGINIA'S TOP TECH HOTSPOT

## NOVA Teams up With Amazon Web Services and U.S. Marine Corps on Data Training



The United States Marine Corps (USMC) and Northern Virginia Community College (NOVA) have partnered, in collaboration with Amazon Web Services (AWS), to develop a new course of study in Data Intelligence focused on cloud computing, data analytics, machine learning (ML) and artificial intelligence (AI). This innovative set of courses, which is planning to be offered starting this fall, was developed with the help of AWS Educate, the global initiative of AWS to support cloud

computing learning and career development for educators and students. Read more <u>here</u>.

# Rividium Deploys Initial TripleCyber® Website to Fight Cyber Criminals



Manassas-based technology company, Rividium, Inc. dba TripleCyber®, has deployed its initial TripleCyber® website. Through TripleCyber® and TripleEnablement<sup>™</sup> customers can retake control of their cyber-identity and decide how they want people to communicate

with them through the internet. TripleEnablement™ protects customers, permitting them to communicate in either the public, private or the secured domain. In turn, this ensures the

"We have seen tremendous growth and fantastic numbers, which have occurred thanks to our dedicated Prince William County-based workforce delivering quality solutions and building customer relationships." - Byron Athan, Chief Executive Officer, TechAnax.

## Did You Know?



Prince William County Small Business Assistance



Prince William County Launches Small Business and Entrepreneurship Web Page end-user's ability to know exactly who and what they are communicating with at all times. TripleCyber® is in Beta Stage Testing. Preliminary release is slated for: July 2020. Read more here.

**KUDOS** 

### Kaiser Permanente Opens in Haymarket



Kaiser Permanente celebrated the opening of its new Haymarket Crossroads Medical Center. The facility provides primary care, OB/GYN, laboratory, optometry and optical services, pharmacy, radiology/imaging and behavioral health services. Haymarket Crossroads Medical Center is

Kaiser Permanente's third new medical center opened in Virginia this year. Construction is also underway on their new multi-specialty hub on Minnieville Road in Woodbridge, which is expected to open in 2021. Read more here.

#### Merritt Properties Breaks Ground on Two New Buildings at I-66 **Business Park**



Developer of the I-66 Business Park, Merritt Properties, has broken ground on two additional industrial buildings. Once completed, the park, located at the intersection of Balls Ford Road and Groveton Road in Manassas, VA, will offer a total of 596,900 square feet of industrial space among six properties. Construction on the first three buildings

finished in January 2019 and overall occupancy hit 91 percent in July 2019. Read more here.

#### Matan Companies Settles on Purchase of 13.56 Acre Development Site in Manassas



Matan Companies has completed the purchase of 7413 Cushing Road, Manassas, VA, a 13.56-acre property situated in the heart of Prince William County's I-66 corridor. Located next door to FedEx Ground's 175,000 square foot distribution hub, the site

offers excellent proximity to I-66 and over 1,000 feet of frontage along Prince William Parkway. Branded as "Parkway 66", the state-of-the-art 187,787 square foot Class A industrial building will feature a minimum 32' clear ceiling height, tilt-up concrete construction, 40'x40' column spacing, a 50' speed bay, 120' truck court, along with LED lighting and an ESFR sprinkler system. Matan anticipates delivering the shell building in August 2020. Tenant improvements could commence as soon as May 2020. Read more here.

### **Eight Prince William County Companies Make Inc. 5000**



Eight Prince William County companies made the 2019 Inc. 5000 List of fastest-growing, privately-held companies. They are: Titan Mechanical (#363); TechAnax (#619); TIME Systems (#1556); Open Systems Technologies (#3175); FederalConference.com (#3634); TSI (#3657); Contract Solutions, Inc. (#3925); and Well Crafted Wine & Beverage (#4720). Click here for details and here to access full list.



#### **Financial Resources for Small Businesses**



#### Four Million Reasons to Choose **Prince William County**



#### I-95 and U.S. Route 1:Your Best Routes to Business Success



#### Check Us Out on YouTube

#### Prince William County Schools Beat State Passing Rate

Prince William County schools beat state passing rates on the most recent state Standards of Learning tests in reading, writing, history and social studies and mathematics. In addition, Prince William County students in several sub-categories including students with disabilities, economically disadvantaged students, English learners



and African-American, Hispanic and white students also surpassed the state average scores in all content areas. Read more <u>here</u>.

## **IN THE NEWS**

### Hotel, Shopping Center Approved for Potomac Shores



Plans to bring a hotel and shopping center to Potomac Shores, Dumfries are moving ahead, in tandem with an effort to add a new Virginia Railway Express station to the area. The Prince William Board of County Supervisors approved special use permits tied to the development, teeing up construction work on close to 3.7 million square feet of commercial space across the 1,920-acre property. Read more here.

#### Station Plaza to Become New Mixed-Use Development



Plans are afoot for the construction of the County's newest mixed-use development in north Woodbridge with the purchase of Station Plaza by Grace Street Properties. The local developer has plans to begin immediate site plan work on what will be an expansive redevelopment of the 13-acre shopping center, which allows for more than 2 million square feet of mixeduse development. This announcement comes on the heels of the recent Board of County Supervisors'

approval of the North Woodbridge Small Area Plan, that allows for such uses. The site, strategically located within walking distance of a Virginia Railway Express/Amtrak station, also benefits from being located within a federal opportunity zone that could allow investors federal tax benefits. Read more <u>here</u>.

## USA BMX Selects Prince William County for 2020 National Sports Competition



USA BMX announced that Prince William County and NOVA BMX have been selected to host the 'East Coast Nationals' August 14 - 16, 2020. USA BMX last hosted a national event in the County in 2016. The county's recent investment in track refurbishments and lighting enhancements at the County-owned BMX track, leased and operated by NOVA BMX, aided in soliciting the event's return to the County. The Prince

William County Office of Tourism, in partnership with USA BMX, will activate a pop-up visitor center at the event to distribute exclusive deals as part of its 'Show Your Card & Save Program' to encourage spending at local businesses. Read more <u>here</u>.

## TRANSPORTATION

#### Balls Ford Road Widening and Interchange Projects Move Forward



Work is set to begin on road improvement projects that will appreciably improve accessibility along the county's warehousing and distribution corridor. In July, the Board of County Supervisors approved the widening of Balls Ford Rd. between Groveton Rd. and Route 234 Business. Completion of this project is due in fall 2022. Another significant improvement is the construction of a new grade-separated interchange at Route 234 (Prince William Parkway) and relocation of Route 621 (Balls Ford Road), that

will include a bridge crossing the existing Norfolk Southern Railroad. In addition, the



Click <u>here</u> to learn more about w hy w e love to live, w ork and play in Prince William County.

#### Virginia Rated #2 Best Business Climate



#### Virginia Rated #2 Cybersecurity Growth Potential



#### Mason Named a Top-Tier University



Your Participation Determines Funding Allocation for Local Services



project will construct a relocated Balls Ford Road as a new four-lane facility with a raised median between Devlin Road and Doane Drive. Completion for this project is also slated for late 2022. Read more <u>here</u>.



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