



# WILLOWTREE® at Woolen Mills *Fact Sheet*

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## What is the WillowTree center concept?

To create one of the best places to work in the nation and show that a Virginia technology company can be a global leader. WillowTree is a nationally recognized employer including 2018 - Fortune Great Place to Work #17 Tech company and 2017 Glassdoor Employee Choice award top 50 Medium business. Its Glassdoor ranking is ahead of companies like Google and Facebook. WillowTree does this by combining:

A physical space that allows our teams to effectively collaborate on some of the most advanced software design and development in the world.

Deep ties into the local environment and community to create a sustainable ecosystem (more details below).

Best in class amenities to allow our team members to recharge including a café focused on local and natural foods, direct ties into local hiking and biking trails, access to river including canoeing and kayaking opportunities, and an employee wellness area.

## Where is the new center located?

2100 East Market Street,  
Albemarle County, VA 22902

## Who is the developer?

Woolen Mills LLC,  
led by Brian Roy, Charlottesville, VA

## What is the ownership/management of WillowTree?

WillowTree is majority owned by the management team and employees. There are also minority investors.

## What is the project timeline?

Full occupancy by end of 2019

**Why Virginia? Why Albemarle County?** They both offer an incredible balance of highly educated workforce and high quality of life. Virginia offers top universities, a great community college system, and a number of apprenticeship programs. Albemarle County provides quality of life aspects like:

- Short commutes
- Safe, collegial community
- Urban focus on walking/biking
- Proximity to some of the best outdoor activities in the world (hiking, biking, rivers, golf, wineries, breweries, skiing)
- Great schools
- Deep relationship with environment
- Progressive community

Where else can you work on innovative, global technologies during the day and be on the Blue Ridge for a hike or bike ride 20 minutes later?

**What is the WillowTree Mission?** WillowTree develops apps and other software for the leading brands of the world, including: Time Warner, Fox Sports, Regal Cinemas, Wyndham Hotels, GE, Anheuser Busch, PepsiCo and others. WillowTree provides a place to work where our team “Has the Freedom to Create Products People Love.” We do this by truly living by 7 core values that the entire WillowTree team has collaboratively developed:

- |                     |                  |
|---------------------|------------------|
| 1. Craftsmanship    | 5. Communication |
| 2. Sustainable Flow | 6. Partnership   |
| 3. Ownership        | 7. Inclusion     |
| 4. Optimism         |                  |

**How big is the company?** WillowTree is a company of 276 employees as of 7/31 with 203 in Virginia with a goal to grow the Virginia base over 60% to 330 employees by the end of 2020. The Woolen Mills location will allow WillowTree to grow up to 500.

**What will the new project offer?**

- Significant growth of high end jobs
- WillowTree is an “export business”; 90%+ of revenues are from outside the region. This brings outside money into the area, most of which goes to employees who spend it locally, creating a massive “multiplier” effect.
- WillowTree at Woolen Mills offers a final and complete connection of the Rivanna Trail system.

**What is the project overview?** WillowTree is leasing 84,919 SF at Woolen Mills. Total project cost is approximately \$20.6 million. The Virginia Economic Development Partnership worked with Albemarle County and the Central Virginia Partnership to secure the project for Virginia. Governor Northam approved a \$500,000 grant from the Commonwealth’s Opportunity Fund to assist Albemarle County with the project. The Governor also approved \$1.5 million in funds from the Virginia Economic Development Incentive Grant. WillowTree is also eligible to receive a Major Business Facility Job Tax Credit. Funding and services to support the company’s expansion will be provided through the Virginia Jobs Investment Program.

**What is the history of the site?** The original company leadership was progressive for its time in some ways. They offered the opportunity for employees

to purchase property for homes near the mill and considered their comfort and morale. A company report from 1881 showed the combination of humanitarian and economic motivations regarding the condition of workers:

“The property of a manufacturing company must ultimately rest on the efficiency and fidelity of its labor. It must be impaired by whatever impairs the comfort and morale of its operatives. It must be promoted by whatever promotes their self-respect, elevates their character, and cultivates local attachments and the home feeling. Nor is it easy to estimate the pecuniary advantages of such a liberal policy as shall strengthen our hold on the entire body of employees, and more particularly on those whose value is apt to bring tempting offers from abroad.”

**How will this project relate to the river and the environment?** The project completes the Rivanna Trail via a county-supported bridge and brings public transport integration via a public/private partners cost sharing with the developer and County. The project focuses on supporting biking to work via bike paths, bike storage/repair facilities and showers and plans to provide car charging stations for electric vehicles.

**What will the state grant allow WillowTree to do?** Continue to grow locally, compete for talent with the largest companies in the world (e.g. Google and FB), and service some of the largest brands in the world.

## WillowTree at Woolen Mills

### *The Bigger Story*

This is the manufacturing center of the future. This was one of the largest wool mills in the United States where uniforms for thousands of soldiers and workers were manufactured; now it will be one of the largest digital product agencies. These are the new jobs of the future—the sort of manufacturing that enables commerce, entertainment, and customer satisfaction. This is also the career of the future—a company that puts employees first, that embraces work-life balance, strongly connected to its community and natural environment, where employees have the freedom to create products people love.

### Building the best place to work in Virginia:

- 2018 - Fortune Great Place to Work #17 Tech company and 2017 Glassdoor Employee Choice award top 50 Medium business
- Every single employee has an ownership in company
- Café focused on local and natural foods.
- Balanced lifestyle
- Internal support like wellness area
- Community/location permit easy access to best in nation outdoor activities
- Inc. Magazine 5000 for seven straight years in a row
- Progressive maternity and paternity policies

### Virginia:

As Virginia becomes one of the country's strongest economies,

Virginia's leaders know that innovation, diversity, and opportunity are all complementary—and provide the sorts of products valued by both major corporate clients and consumers worldwide. That's why WillowTree is a quintessential example of a New Virginia economy, the sorts of homegrown companies that will help the Commonwealth prosper and create opportunity

### **Albemarle County:**

As Albemarle County evolves from a bedroom community to a thriving and dynamic county with its own independent economy, companies like WillowTree—and public investment and incentives in them—will be key.

### **Celebrating our ties into the environment:**

The project completes Rivanna trail with a new bridge, supported by the county and will reduce our carbon footprint via public transportation (3 way public-private partnership) and biking. WillowTree at Woolen Mills will provide a “re-opening” of the river.

## **WillowTree at Woolen Mills**

### *Project Team*

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*Owner of Development*  
Woolen Mills LLC

*Ownership of WillowTree*  
Management team and employees, with minority investors.

*CEO*  
Tobias Dengel, WillowTree

*Architect*  
3North

*Tenant Broker and Advisor*  
Milestone Partners

*Legal Counsel*  
Michael Signer, General Counsel  
Steve Blaine of LeClair Ryan, External Counsel

*Albemarle County*  
Jeff Richardson, County Executive  
Roger Johnson, Economic Development Director

*Contact and Communications*  
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