

Background

Albemarle County's focus on economic development has developed significant momentum in recent years. The County has taken a very deliberate, thoughtful, and strategic approach that works within the framework of the community's vision as established in the Comprehensive Plan and other established policy items.

Significant Milestones Along the Way:

- **2008 - Updating the Economic Development Chapter of the Comprehensive Plan** – to reflect a more up-to-date strategic focus on desired industries.
- **2009 - Economic Opportunity Fund created** – for the first time, established a dedicated source of funding to support desirable economic development activities, used in several instances to match state grant funds for capital investment and above average wage jobs.
- **2010 - Economic Vitality Action Plan/Target Industry Study** – action plan adopted by the Board in 2010 with five specific goal areas; one of the most significant outcomes was a regional target industry study commissioned to identify industry groups with greatest chance of success given community assets and preferences – analyzed assets, workforce, existing industry clusters, etc.
- **2012 - Zoning ordinance modernized** – a complete modernization of the zoning ordinance to provide more flexibility and location options for businesses in target industry sectors.
- **2015 - Economic Development Office created** – hired the County's first Economic Development Director.
- **2016 - Restructured Economic Development Authority (EDA)** – streamlined procedures that allow the EDA to operate as a more effective economic development partner.
- **2016 - Economic development identified as critical focus on Strategic Plan** – FY17-19 Strategic Plan adopted last year identifies redevelopment and revitalization of County's urban areas, including focus on economic development, as top priorities.
- **2016 and 2017 - Support for economic development in Two Year Plan and FY18 Annual Budget** – dedicated money to support initiatives that promote capital investment, quality jobs, and economic vitality for urban areas.