

## IV. BUSINESS DEVELOPMENT

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## **BUSINESS DEVELOPMENT - INTRODUCTION**

The 2030 Frederick County Comprehensive Plan relating to new business development focuses on four discreet areas that are all integral to the economy of the County. These areas are:

- **OFFICE AND INDUSTRIAL**
- **RETAIL**
- **TOURISM**
- **AGRIBUSINESS**

While each of these segments differs from one another, they are all interconnected and help form a well rounded economy.

Frederick County's attractiveness as a residential community will continue to expand our population. Recognizing that each new residence generates less than 50% of the taxes needed to offset the service burden created by the residence, the goal of planning for new business development is to attract businesses that will balance the tax base. Enhanced real estate valuations, business specific taxes such as machinery and tools, increased sales tax revenues, and meals and lodging taxes are all the results of a well executed business development plan. The opportunity for local residents to have an expanded employment base affords not only an enhanced quality of life and increased income, but also results in increased local spending and therefore increased sales tax collections.

The business development policies outlined in this plan will work collectively to further a positive economic future for Frederick County and its citizens.

## **CURRENT CONDITIONS**

In order to develop a sound business development plan, an assessment of the current market, economic, demographic, political, and infrastructure conditions must be conducted for each of the four business development areas comprising this plan. Each segment of the plan includes an introductory analysis in order to effectively identify the base from which the future can be built. Further analysis will be essential in capturing the community's future potential.

## BUSINESS DEVELOPMENT

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Frederick County has a proven track record in economic development and is committed to supporting existing businesses as well as welcoming new companies to the area. Frederick County as of 2010 has 16,700 acres designated to business and industrial uses. This chapter has a segment dedicated to each of the business development focuses (office and industrial; retail; tourism; and agribusiness).

### **FUTURE FOCUS**

In order to maximize the effectiveness and benefit of economic development within Frederick County, strategic planning is essential. Efficient utilization of land, transportation networks, demographic changes, and spending patterns is crucial to ensuring strong economic development. In addition, recognizing the importance of the growth of existing businesses to future economic development is essential.

Where appropriate, the plan recognizes the changing nature of the social and economic environment and identifies potential adjustments to existing resource utilization.

Historically, Frederick County has sought to achieve a balanced ratio between commercial/industrial and residential and other use growth in terms of both available areas of land use and taxable value of the land uses. However, determining the percentage of balance was not institutionalized as a policy.

In an effort to provide an appropriate balance between the County's land use planning and fiscal policies, as well as to reinforce a sound planning policy basis, the 25/75 percent ratio between commercial/industrial uses and residential and other uses, in terms of both available areas of land use and taxable value of the land uses, will be the established benchmark. By achieving this policy goal, the taxable land values equate to the projected expenditures. The County seeks to achieve fiscal balance through land use planning.

To encourage commercial and industrial (C & I) uses to help achieve the targeted ratio, Frederick County has designated certain areas solely for commercial and industrial type uses such as the Route 11 North corridor, Kernstown area, Round Hill, the Route 277 Triangle area, and in the vicinity of the Winchester Regional Airport. The area planning process will continue to identify opportunities for economic development.

### **COMMUNITY BENEFITS**

A comprehensive plan cannot be considered effective if it does not serve the needs of the community and enhance the quality of life of its citizens. Adequate amounts of land must be planned for and set aside for commercial and industrial uses. This is beneficial to the community because these uses help support the community, provide services to its citizens, while at the same time keep the overall tax base low for the residents of Frederick County. A balanced approach to all of the above will ultimately ensure a high quality of life for the citizens of Frederick County.