

CITY OF CHARLOTTESVILLE

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# Economic Development Strategic Plan

2024-2028



A cultural and creative capital of Virginia, Charlottesville treasures its people and diversity – a leader in innovation and sustainability.

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# Executive Summary

Ranked as one of the best places to live in Virginia, Charlottesville has something for everyone. Located just two hours from Washington D.C. and home to the world-class University of Virginia, Charlottesville boasts a healthy economy, high innovation potential, and an assortment of recreational opportunities. Charlottesville's tourism and business assets help to attract talent, visitors, and investors from across the globe.

Charlottesville has a robust diverse economy driven by a wide array of industries, from bioscience and life sciences to defense and security. The City provides a fertile environment for growth and expansion, offering a vibrant business climate with a highly qualified and engaged workforce. The University of Virginia (UVA) bolsters the region by encouraging high levels of education along with several entrepreneurial and innovation-centered programs. Also, through the pipeline of emerging technologies from educational institutions, strength in STEM occupations, and a strong focus on innovation and tech industries, the City of Charlottesville has the foundation necessary for long-term economic growth and success.

To support the creation of Charlottesville's Economic Development Strategic Plan, Resonance performed a comprehensive demographic and economic assessment that evaluated the City's performance across a variety of metrics compared to a number of benchmark communities and evaluated Charlottesville's industry clusters to guide future business attraction and expansion efforts. In addition, our team performed a Career Pathway Analysis that can guide future workforce development work in Charlottesville by upskilling workers and connecting them with higher-paying jobs. Our team also performed a review of the real estate market in the City across all commercial property types – Office, Industrial, and Retail – to ensure demographic trends and projections are balanced with real estate market performance and inventory. We complemented the research with stakeholder engagement to address Charlottesville's assets and opportunities for the future.

The following takeaways summarize our learnings from the research and analysis:

**1. CHARLOTTESVILLE IS A DIVERSE AND YOUNG COMMUNITY WITH AUTHENTIC SMALL-TOWN CHARM.**

Home to more than 51,000 residents, Charlottesville's population has increased by 3% in the last five years, a rate on par with the Commonwealth and national averages. Nearly 35% of residents are Black, Indigenous, and People of Color (BIPOC), and the median age is six years younger than the Commonwealth and national average. Residents and tourists celebrate the small-town feel while enjoying the big-city amenities.

**2. HOME TO A HIGHLY SKILLED WORKFORCE IN A VARIETY OF INDUSTRIES, CHARLOTTESVILLE HAS A HEALTHY ECONOMY.**

Six in 10 residents in Charlottesville have a Bachelor's Degree or higher – a share that is 72% higher than the national average. In addition, almost a third of the City's workforce is employed in knowledge-based occupations. As a result, Charlottesville has a healthy economy with an engaged and productive workforce, a low unemployment rate, and steady job growth.

**3. CHARLOTTESVILLE HAS COMPETITIVE EXPORT CLUSTERS, PROVIDING A FOUNDATION FOR A STRONG, DIVERSE ECONOMIC BASE.**

Charlottesville is competitive in Defense, Life Sciences, Business Services, and Tourism. There is also an emerging IT industry and a growing Clean Technology cluster. These clusters collectively employ more than 13,000 employees. Ensuring the City maintains commercial spaces for flexible use and an environment open for business will support sustainable business growth in the future.

**4. CHARLOTTESVILLE CAN GROW ITS LEADERSHIP IN LIFE SCIENCES AND CLEAN TECHNOLOGY.**

Led by University of Virginia's innovative research facilities and the CvilleBiohub and CvilleREA collaborations, Charlottesville's Life Sciences and Clean Technology industries are a major part of its future in innovation. Together, these two clusters employ more than 6,000 employees and generate almost \$650 million in economic output. Ensuring these growing industries are supported will advance Charlottesville's economic portfolio.

**5. CHARLOTTESVILLE HAS A STRONG ASSET IN THE UNIVERSITY OF VIRGINIA; CULTIVATING A STRONGER PARTNERSHIP IS ESSENTIAL FOR ECONOMIC DEVELOPMENT.**

Together, the University of Virginia and the City of Charlottesville can cultivate a culture committed to inclusive innovation, attract world-class talent, address affordability challenges, and deliver cultural experiences that can be enjoyed by all.



**6. REIMAGINING A MORE INCLUSIVE CHARLOTTESVILLE IS AN ESSENTIAL PART OF ITS ECONOMIC DEVELOPMENT FUTURE.**

Charlottesville has gaps in earnings, poverty, and educational attainment between White and BIPOC populations. The City has an opportunity to utilize its economic development plan to advance shared economic prosperity.

**7. CHARLOTTESVILLE HAS A GROWING DIVERSE ENTREPRENEURIAL COMMUNITY.**

Nearly seven in 10 Charlottesville businesses are small (having fewer than 10 employees), and more than a third of businesses are BIPOC-owned. By supporting diverse entrepreneurs, the City and its partners can generate opportunities for wealth creation in the community.

**8. CHARLOTTESVILLE CAN BRIDGE EQUITY GAPS THROUGH INNOVATIVE WORKFORCE DEVELOPMENT.**

BIPOC employment is concentrated in lower-paying occupations; these occupations tend to have a high risk of automation, highlighting the need for upskilling. Strengthening the City's workforce development ecosystem to upskill homegrown talent for its growing sectors is essential for equitable economic growth.

**9. CHARLOTTESVILLE'S ECONOMIC DEVELOPMENT STORY IS LARGELY UNTOLD.**

Charlottesville needs communication assets and an economic development identity that highlight its business climate, industry strengths, and workforce capabilities.

**10. CHARLOTTESVILLE HAS AN ARRAY OF QUALITY-OF-LIFE ASSETS THAT NEED TO BE COMPLEMENTED WITH CREATIVE PLACEMAKING STRATEGIES.**

Charlottesville offers an easy-going atmosphere with an abundance of attractions that entertain visitors and locals alike – including more than 40 wineries along the historic Monticello wine trail; annual book, film, and arts festivals; and an assortment of local, family-owned eateries. Reimagined activation strategies will encourage consumers and entrepreneurs to return to the economic core.



## The following are the five goals of Charlottesville's Economic Development Strategic Plan:

- **EQUITABLE ENTREPRENEURSHIP**  
We will invest in entrepreneurship to grow a more diverse, equitable, and vibrant Charlottesville.
- **INTENTIONAL AND INNOVATIVE GROWTH**  
We will build an innovative economy – one that values intentional growth, value-added partnerships, and sustainability for tomorrow.
- **PATHWAYS FOR OPPORTUNITY**  
We will create pathways of opportunity for all Charlottesville residents.
- **CREATIVE PLACEMAKING**  
We will invest in placemaking to celebrate Charlottesville's creativity and culture.
- **STORYTELLING FOR INVESTMENT**  
We will position Charlottesville as a community open for investment.

The following report describes Charlottesville's Economic Development Strategic Plan and Implementation Plan. The research conducted to support the development of this report (i.e., technical appendix) is available upon request and includes the Community Competitive Assessment

(Appendix A), the Target Cluster Analysis (Appendix B), the Career Pathway Analysis (Appendix C), the Real Estate Market Assessment (Appendix D), and the Stakeholder Engagement Summary (Appendix E).



# Discovery and Engagement

To plan for future resiliency and growth, Charlottesville needs access to economic and market data that relate to what's happening in the local economy. Analyzing key data will inform policymakers, business owners, and community members as they make decisions, develop strategies, and take action in today's complex and challenging economic landscape. Harnessing key data equips the City to confidently create informed plans that address the true needs of the community.

As such, a strong economic development strategy is grounded in extensive research that helps leaders confirm

community facts and dispel biases, identify opportunities, allocate resources, and recruit the right businesses to contribute to long-term sustainable economic growth.

The Economic Development Strategic Plan for the City of Charlottesville is data-driven, sector-focused, and leveraged by deep input and inclusive engagement from a diverse group of stakeholders. The sections below present our findings from the Demographic, Economic, and Real Estate Analysis and the Stakeholder Engagement phases.



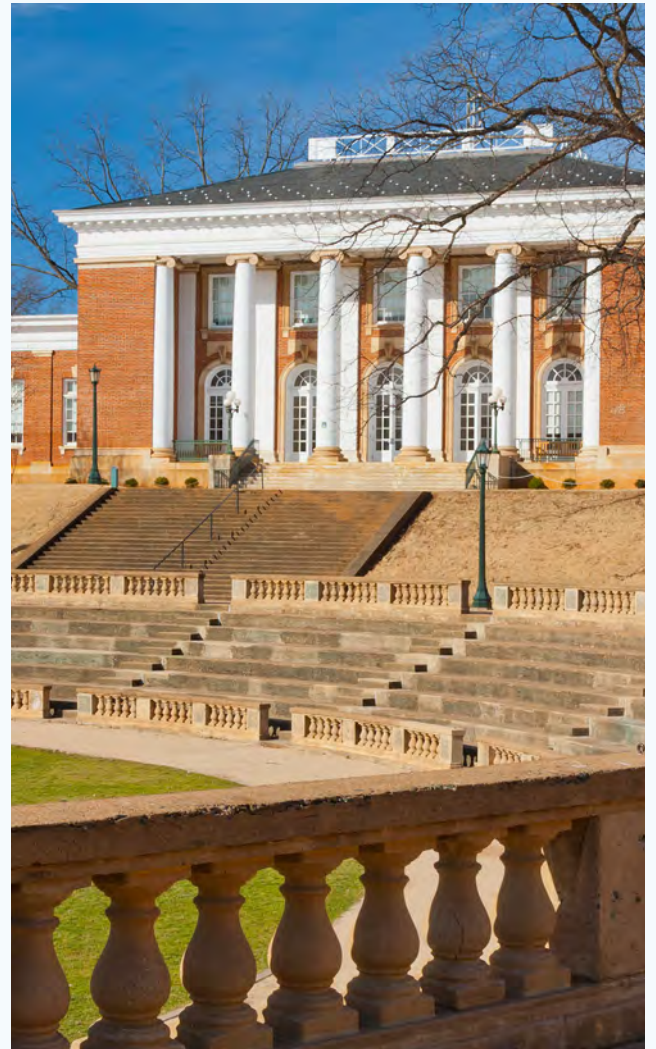
# Demographic, Economic, and Real Estate Analysis

Charlottesville is a highly desirable place to live and work. It's a place where businesses of all types can grow and prosper. It boasts a diverse economy, excellent tourism amenities, and a strong knowledge-based sector. One of the City's greatest assets – the University of Virginia – is increasingly focused on supporting enterprising faculty and innovative entrepreneurs as they discover, invent, and develop new technologies. Charlottesville takes pride in its industries and – buoyed by the university – elevates its sectors by supporting research and sustained growth for startups and initiatives. The City is committed to building a better, more equitable community; understanding community needs and having an open dialogue with all residents is at the heart of building such an inclusive culture.

To support the development of Charlottesville's Economic Development Strategic Plan, Resonance performed a comprehensive demographic, economic, and real estate assessment that consisted of four main components:

- **COMPETITIVE BENCHMARKING ASSESSMENT**
- **TARGET CLUSTER ANALYSIS**
- **CAREER PATHWAY ANALYSIS**
- **REAL ESTATE MARKET ASSESSMENT**

The key conclusions of each of the evaluations are presented below.



# Competitive Benchmarking Assessment

The **Competitive Benchmarking Assessment** synthesized the demographic and economic trends impacting the City. The analysis compared Charlottesville to 12 of its peer communities across six categories: Economic Vitality, Innovation, Talent, Diversity, Equity, and Quality of Place. This part of the research included data for more than 50 metrics and grouped them into key categories that provided a holistic view of the City's comparative advantages. The following are the learnings from this assessment:

- **CHARLOTTESVILLE IS A YOUNG CITY WITH A GROWING POPULATION**

The City is home to more than 50,000 residents, and the median age is almost six years younger than the national average.

- **CHARLOTTESVILLE IS WELL-EDUCATED**

Anchored by the University of Virginia, six in 10 residents have a bachelor's degree or higher. The City's share of residents with a bachelor's degree is 72% higher than the national average.

- **CHARLOTTESVILLE HAS THE FUNDAMENTALS OF A HEALTHY ECONOMY**

The City has an \$11 billion economy, a high labor force participation rate, a low unemployment rate, and steady job growth.

- **CHARLOTTESVILLE HAS THE INGREDIENTS FOR A STRONG INNOVATION ECONOMY**

The share of professional establishments, STEM occupations, and creative class occupations are all higher than the national average.

- **CHARLOTTESVILLE OFFERS MANY QUALITY-OF-LIFE AMENITIES**

The City is a tourism hub with a wide array of experiences and activities. Walkability throughout the area is high.

# Target Cluster Analysis

The **Target Cluster Analysis** acts as the primary and essential foundation for supporting all future business attraction, expansion efforts, and incentives and for helping to shape a narrative that resonates with new enterprises, site selectors, and talent.

Our target cluster analysis assessed traded clusters from a comprehensive lens of competitiveness, equity, and resilience, as opposed to an evaluation that relies solely on an economic growth focus. It also focused on traded (instead of local) clusters since they tend to have higher wages and higher levels of innovation, in addition to being more resilient and durable. The following are the key target clusters in Charlottesville:

- **BIOSCIENCE AND LIFE SCIENCES**

The Bioscience and Life Sciences cluster is one of the strongest and most resilient in Charlottesville. Its high GRP (\$373 million), combined with a low share of jobs at risk of automation (7%) and a low retirement risk (25%), make this cluster a significant contributor to the local economy. Bolstering this cluster is the University of Virginia School of Medicine, ranked 19th for primary care and 31st for research. Charlottesville's robust Healthcare cluster employs over 18,000 employees (a share that is 24% above the national average) and has grown by 19% over the last five years. Through the University of Virginia, Charlottesville has access to innovative research discoveries and faculty experts in the Bioscience space.

- **INFORMATION TECHNOLOGY**

Information Technology (IT) is the fastest-growing cluster in Charlottesville, where it grew by 26% in the last five years. The cluster benefits from a young and highly educated workforce, with 62% of employees having a bachelor's degree or higher. While the growth, talent, and high earnings (average \$119,000) in this cluster make it an ideal place for entrepreneurship, the University of Virginia Licensing and Ventures group provides the necessary support. Additionally, technology companies in Charlottesville have access to generous incentives, through Virginia's first City-wide technology zone, and to research innovations, through the North Fork and the Fontaine Research Park.

- **BUSINESS AND FINANCIAL SERVICES**

With key educational partners such as Piedmont Community College, Germanna Community College, and the top-ranked McIntire School of Commerce at the University of Virginia, the Business and Financial Services cluster has one of the strongest talent pipelines in Charlottesville. The cluster employs more than 2,000 people and is projected to grow the fastest in the next five years (with a forecasted growth of 13%). Growth in this cluster is sustainable, with 70% of supply chain requirements satisfied in-region, and equitable, where 38% of employees are BIPOC residents.

- **DEFENSE AND SECURITY**

Thanks to Charlottesville's proximity to the national defense industry centered in Washington D.C., the Defense and Security cluster has the highest competitive advantage in Charlottesville: its share of employment is almost three times the national average. The cluster contributes greatly to the local economy by bringing in outside funding through a high share of exports (95% of sales are out-of-region). The workforce in this cluster is highly educated (53% have a bachelor's degree) and productive (GRP per worker of \$271,000).

- **TOURISM**

With more than 4,300 workers, Tourism has the largest employment base among all of Charlottesville's clusters. Charlottesville has a unique competitive advantage in Tourism, where the City was able to withstand the effect of the COVID-19 pandemic, and where job losses were half those on the Commonwealth level. This cluster contains strong destination assets, with more than 40 wineries along the historic Monticello wine trail, outdoor recreational activities, annual arts festivals, and an assortment of local family-owned eateries.

- **CLEAN TECHNOLOGY**

Charlottesville is positioned to be a leader in the emerging Clean Technology space. According to Charlottesville's Renewable Energy Alliance (CvilleRea), eight major companies and 3,000 workers generate more than 2,700 megawatts of clean energy, enough to power at least half a million homes. The cluster is supported by CvilleRea, an association of clean energy companies working to encourage other businesses to offer clean energy incentives and other initiatives.

# Career Pathway Analysis

An inclusive **Career Pathway Analysis** can build the prosperity of the City and the people within it. More specifically, this analysis better equips a community to create targeted and effective workforce development programs. This approach matches skills to occupations that increase salaries and offer the easiest transitions, either because of a high degree of similarity or the accessibility of educational opportunities. Programs informed by career pathways have been shown to increase earnings, educational progress, and employment in the industry trained for. A Career Pathway Analysis can guide the future of work by enabling communities to make better decisions about connecting workers with jobs. It reveals the earning potential resulting from developing skill sets of workers in particular occupations.

Career pathway programs with a larger share of BIPOC participants are associated with larger labor market impacts, such as employment. This is key for the City given the diverse makeup of Charlottesville and the strong focus on developing an inclusive economic development strategy. While the lack of access to training and skills plays a large role, discrimination and smaller networks have limited BIPOC employment in the higher-paying jobs essential for wealth building. Because of this, the analysis intentionally focuses on occupations with a high share of BIPOC employment and that offer career pathways that serve Charlottesville's largest industry clusters.

The analysis focused on majority-BIPOC occupations within three main industries: Transportation, Healthcare, and Tourism. The key takeaways from these industries are presented below.



- Five occupations within the **Transportation** sector have majority-BIPOC employment, employing more than 1,000 workers in Charlottesville. The median wage of these occupations is \$36,160, which is \$8,860 lower than the median wage in Charlottesville (\$45,020). Career advancement in these occupations can yield an average wage increase of more than \$26,000.
- Three in 10 **Healthcare** workers in Charlottesville are BIPOC, and two occupations within the sector have majority-BIPOC employment. The median wage for these occupations is \$25,490, which is \$19,530 lower than the median wage in Charlottesville. Career advancements in these occupations can yield an average wage increase of more than \$50,000.
- **Tourism** has a large share of BIPOC workers in Charlottesville, where seven in 10 Tourism workers are BIPOC. Three occupations within the Tourism sector have majority-BIPOC employment and employ 2,500 workers. The median wage for these three occupations is \$28,282, which is \$16,738 lower than the median wage in Charlottesville. Average wages can increase by an average of \$27,000 through career advancement in these occupations.

# Real Estate Market Assessment

Our team performed a review of the real estate market in the City across all commercial property types: Office, Industrial, and Retail. The goal of this exercise was to ensure demographic trends and projections (i.e., demand) are balanced with real estate market performance and inventory (i.e, supply) so the City can take necessary regulatory and policy measures to support the growth and/or evolution of critical real estate in commercial nodes.

Key insights from the Real Estate Market Assessment are presented below.

- **Charlottesville's office vacancy rate has remained high following the impacts of the COVID-19 pandemic and the growth of remote work.** Office vacancy rates are projected to stabilize at 7.5-8% by 2028, a decline of 1.5% from its peak pandemic rates.
- **To maintain a healthy vacancy rate in the office market, Charlottesville will need to manage and maintain its existing inventory over the next decade.** Projected growth in office-occupying jobs will generate demand for 7.9 million square feet of office space in the next 10 years – an excess supply of nearly 700,000 square feet.
- **Charlottesville is a small and expensive industrial market.** With a limited inventory of 2.1 million square feet, the City's average lease rates are projected to increase 46% from pre-pandemic levels with flex spaces primarily driving this rent increase.
- **To maintain the existing industrial spaces in the market, the City should capture demand from specialized manufacturing and wholesale trade of medical and pharmaceutical products** – ancillary industrial uses to the Bioscience and Life Sciences economic clusters.
- **Downtown Charlottesville is competing for consumer demand in a competitive regional market.** With more than 3.6 million square feet across various destination malls anchored by well-known brands, the Route 29 corridor has more than twice the retail space of downtown (1.7 million square feet).
- **There are opportunities for the City to strategically grow its supply of retail in existing clusters, such as downtown, or in neighborhoods where resident population growth is anticipated.** However, differentiation from the growing inventory along Route 29 will be critical to success. This includes diversifying retail concepts and brands located along commercial corridors, as well as embracing community-oriented service offerings in ground-floor retail spaces.

# Stakeholder Engagement

Our team performed targeted outreach to key stakeholders to gather input on strategic priorities, develop a broad sense of plan ownership and collaboration, and create advocates for the plan's goals. Discussions addressed an array of issues: growing an entrepreneurial ecosystem, promoting the City's quality of place, engaging local anchor institutions to drive development, positioning Charlottesville as an ideal place for young professionals, and more.

The Stakeholder Engagement complemented the research and provided thoughtful guidance for the development of the Economic Development Strategic Plan. More than 80 Charlottesville residents, business owners, elected officials, economic development partners, university leaders, and others participated in a series of roundtable discussions.

From these discussions, we learned about Charlottesville's people and culture, placemaking initiatives and challenges, the community's desire for change and social equity, its location advantage, and its small business ecosystem. We also heard about housing challenges, workforce development needs, and the need to promote equity and inclusion. Some of the key conclusions are presented below.



- **SMALL TOWN FEEL, BIG CITY AMENITIES**

Nestled in a rich and vibrant regional hub, Charlottesville offers an easygoing atmosphere with an abundance of attractions that entertain visitors and locals alike. Residents and tourists celebrate the small town feel while enjoying big-city amenities. Charlottesville's quality of place, diverse amenities, and proximity to a regional hub are essential for tourism, attracting and retaining talent, and encouraging intentional economic development in high-growth sectors.

- **LEVERAGING ANCHOR INSTITUTIONS**

Infusing youthful energy and intellectual tourism into Charlottesville's culture and range of amenities is a key outcome of the City's anchor institution: the University of Virginia. Excitement and buzz are leveraged through the university's diverse offerings of educational, arts, and culture-focused events. UVA's presence cultivates a civic culture committed to innovation, attracting world-class entertainment and delivering expansive educational experiences that can be enjoyed by all.

- **HOUSING FOR ALL**

Housing will continue to be a significant barrier for young professionals until Charlottesville’s comprehensive plan is adopted and implemented. While many young professionals work in Charlottesville, they often are forced to select a neighboring town to live in due to affordability challenges.

- **CULTIVATING THE SMALL BUSINESS ECOSYSTEM**

Charlottesville has a strong and supportive entrepreneurial community tied to its culture. The City – along with its workforce development partners and small business leaders – is cultivating a resource-rich ecosystem by providing education and technical assistance to help micro- and medium-sized businesses successfully scale and expand. Gathering baseline quantitative and ethnographic data will better support strategic decisions and investments designed to ensure entrepreneurs have a broad range of resources to support their growth.

- **REIMAGINING CHARLOTTESVILLE**

Residents and tourists alike can easily express why Charlottesville is a great place to live, work, and play. As regional, city, and civic leaders begin to reimagine Charlottesville, the new, inclusive economic development plan will encapsulate and express a vision for the City that will serve as the North Star for equitable policy development and decision-making.

The City also promoted a community and business survey. The survey was answered by 280 respondents – mostly residents – and gathered their opinions about living and working in the City in an effort to identify key opportunities for improvement and growth. Respondents have identified the main strengths in the City to be the natural environment, the quality healthcare system, the downtown character, and the local arts and culinary scene. In terms of growth and development priorities that would benefit residents, the top three needs mentioned were the preservation of natural areas, more social amenities (parks, public open spaces, and recreation centers) and more local job opportunities. Finally, regarding a vision for the future, residents and business owners envision a safe and inclusive City with affordable housing, great schools, lots of family entertainment and unique shopping, and plenty of outdoor activities.





# Economic Development Strategy

Charlottesville is growing and changing. The City has always been a historic place, home to three founding fathers and two UNESCO World Heritage Sites. Today, Charlottesville is empowering and inspiring innovators. The University of Virginia anchors the area with top-ranked schools, high-quality research, and an engine for innovation.

As economic conditions inevitably change, accompanied by new challenges and opportunities, the resilience of Charlottesville's economic development strategy will be tested. Long-term economic development efforts that are built on a foundation of core values and principles position the City to be flexible, rather than simply reactive, to these changing economic conditions.

The economic development strategy will help Charlottesville realize its vision and take control of its economic future. It will bring together community residents with private and

public sectors and help them direct time and resources to drive better results. The strategy will focus on attracting and empowering people because the right mix of engaged people and human resourcefulness is what makes an economy work. And it will focus on placemaking – because a vibrant place attracts and retains the best and brightest people.

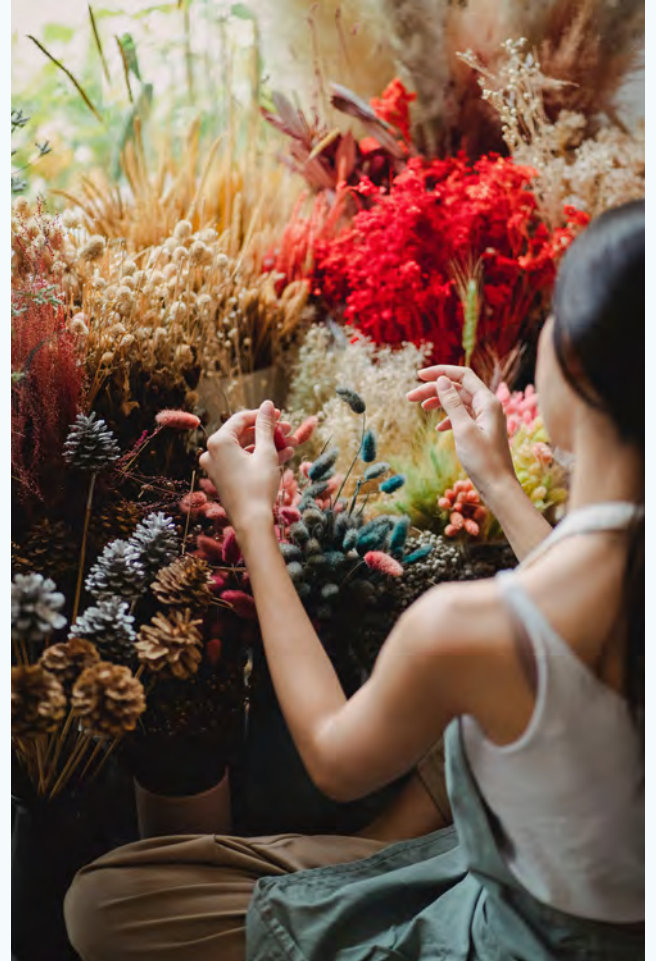
The defined goals, strategies, and actions of the economic development strategy will enable stakeholders and partners to understand their specific roles. Collectively, these individual actions will create a prosperous and equitable future for Charlottesville.

This five-year plan is not set in stone. Charlottesville's economic development priorities will evolve as the City grows and the economy changes. Community leaders should examine the strategy at least annually to identify deficiencies and opportunities and update the plan to address changing needs.



To ensure ongoing implementation, progress, and governance, the following metrics should be tracked on an annual basis:

- **POPULATION**  
Tracking interest in the attractiveness of Charlottesville as a place to live.
- **NUMBER OF BUSINESSES**  
Tracking the health of Charlottesville’s business ecosystem and the City’s ability to retain businesses and assist entrepreneurs.
- **EMPLOYMENT**  
Counting the number of residents engaged in the workforce.
- **MEDIAN HOUSEHOLD INCOME**  
Tracking earning potential in Charlottesville.
- **SHARE OF RESIDENTS AGES 25-34**  
Tracking the proportion of Charlottesville’s young talent base.
- **SHARE OF BIPOC RESIDENTS**  
Tracking the diversity of Charlottesville’s population.
- **EDUCATIONAL ATTAINMENT LEVELS FOR BIPOC RESIDENTS**  
Understanding the gap in education – an important aspect of workforce upskilling – between White and BIPOC residents.
- **POVERTY RATE FOR BIPOC RESIDENTS**  
Tracking the progress of economic recovery by race.
- **MEDIAN EARNINGS FOR BIPOC RESIDENTS**  
Tracking the distribution of wealth between White and BIPOC residents.
- **HOMEOWNERSHIP RATE FOR BIPOC RESIDENTS**  
Tracking access to Charlottesville’s home ownership opportunities by race.



The following plan lays out the guiding principles for this analysis, based on best practices in economic development. It includes five broad goals, with each goal supported by specific evidence of its importance and key priorities. Appendix F lays out a detailed implementation matrix that includes suggested action items, key partners, and metrics.

## GOAL 1

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We will invest in entrepreneurship to grow a more diverse, equitable, and vibrant Charlottesville.

## Goal 1: We will invest in entrepreneurship to grow a more diverse, equitable, and vibrant Charlottesville.

A focus on entrepreneurship and small businesses leads to the generation of new ideas and positions Charlottesville to enhance economic growth. Entrepreneurs can quickly capitalize on emerging economic opportunities, boosting the region's competitiveness. Through small business creation, Charlottesville can establish a stable economy with enhanced productivity, innovation, and job creation. With a strong base, small businesses can be assisted with scale-up, leading to wealth creation and generating greater prosperity for the area.

Entrepreneurs and small businesses give the City an identity. Supporting multicultural small businesses enables the regional landscape to mirror the community it is serving. As a result, the prosperity generated is shared across all groups, and people feel a greater sense of pride in their community, making them more willing to support the local economy.

Creating a vibrant and inclusive entrepreneurial ecosystem must include strategies that intentionally support a diverse group of entrepreneurs in both local and export systems. Through entrepreneur-focused economic development for underrepresented businesses, Charlottesville can create wealth opportunities and greater shared prosperity.



## The Evidence

- Small businesses play a key role in Charlottesville's economy: 67% of all businesses have fewer than 10 employees. More than a third of businesses are BIPOC-owned.
- Charlottesville is rich with talented workers: 58% of residents and 62% of migrants have a bachelor's degree or higher. This is 72% higher than the national average and 43% higher than the Commonwealth average. The in-migration education rate is 68% higher than the national average and 42% higher than the Commonwealth average.
- The University of Virginia, home to the highly rated Darden School of Business, gives Charlottesville access to top-notch research and resources, fostering an innovative start-up environment.
- Local and Commonwealth-wide conditions fuel a pro-business climate. Virginia has a corporate tax rate of 6%, lower than the national average. Charlottesville has one of the highest values of businesses per 100,000 residents, making it a hub for business creation.



## The following metrics should be tracked to assess impact:

- **BUSINESS FORMATION (BY BACKGROUND)**  
Tracking the number of new businesses in Charlottesville by ownership (BIPOC-, LGBTQIA-, women-, and veteran-owned).
- **SMALL BUSINESSES AND HOME-BASED BUSINESSES PARTICIPATING IN PROGRAMS**  
Tracking the uptake and effectiveness of programs.
- **ENTREPRENEURS RECEIVING CAPITAL DOLLARS**  
Counting the number and value of small business investments in Charlottesville.
- **ENTREPRENEURS PROMOTED**  
Tracking storytelling and success stories through newsletters, social media, and other publications.

## STRATEGY

# 1.1

Partner to grow Charlottesville’s BIPOC and diverse businesses (LGBTQIA-, women-, and veteran-owned) through technical training, capital access, and networking.

Sharing information and opening the lines of communication ensures that small business needs are met by improving the capacity of business owners. By connecting entrepreneurs to mentors and training opportunities, Charlottesville can create a supportive ecosystem where small businesses can thrive.

An example of that is the Impact Lending program, a collaboration between Northeastern University and the City of Boston, which was created to support businesses throughout the community, with an emphasis on women- and BIPOC-owned businesses. A total of nearly \$500,000 in loans was distributed to 35 small businesses, 74% of which were women-owned and 68% of which were BIPOC-owned. While the funds were instrumental in helping small businesses establish themselves and receive additional funding, they also helped the City understand the small business concerns, such as receiving technical assistance, building credit, and facing equity issues.



## ACTIONS

- Convene a quarterly working group of small business support organizations to discuss best practices, explore collaborations, and set collective service goals.
- Support and promote small business resources and training offered by the City and its small business support partners.
- Develop, with partners, a community entrepreneurship dashboard to track impact and program participation.
- Establish goals for reaching an array of underserved businesses (BIPOC-, LGBTQIA-, and women-owned, among others) representing diverse sectors and a pipeline strategy for reaching participants.
- Celebrate the companies participating in the program.

Partners include the Community Investment Collaborative, Forward Adelante Business Alliance, New Hill Development Corporation, the University of Virginia Division for Diversity Equity and Inclusion, the Fountain Fund, and the Virginia Department of Small Business and Supplier Diversity.

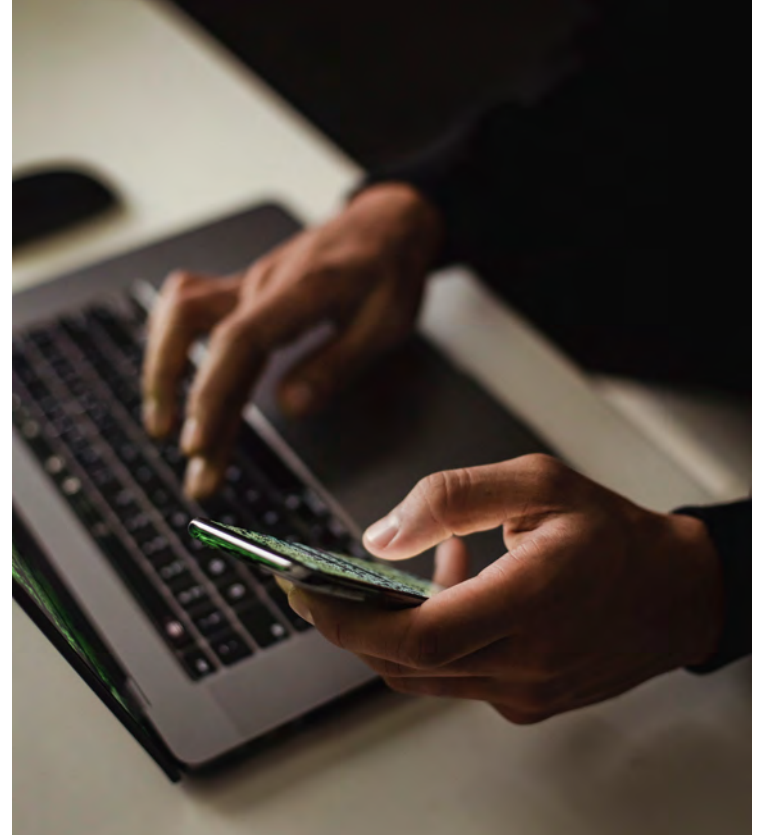
## STRATEGY

## 1.2

Establish a one-stop resource hub (website/app) for support services, culturally sensitive resources, and how to navigate City processes.

Charlottesville’s commitment to its residents is evident through the plethora of resources offered by the City. However, these programs are not always accessible, particularly for people who have never interacted with a city department before. Creating a one-stop resource hub will open up opportunities for all residents, not only improving access to services but also streamlining the process and making the City more efficient overall.

A good example is Startup Tucson. Tucson is a diverse and multicultural city where 59% of residents are BIPOC. Startup Tucson organized a website with multiple funding, support, and mentoring opportunities. Organizations from the state, region, county, and city were included to give a full suite of options.



## ACTIONS

- Inventory – in collaboration with partners – all small business and entrepreneurship programs in Charlottesville.
- Develop – in collaboration with partners – an online calendar of small business coaching (business plans, marketing plans, and succession plans) and networking opportunities for Charlottesville businesses.
- Create a “How to Open a Business” guide; make it available in multiple languages and formats (print/electronic).
- Collaborate to develop and maintain a community-wide entrepreneurship website and app for small business owners; make it available in multiple languages.

Partners include the Central Virginia Small Business Development Center, the Charlottesville Regional Chamber of Commerce, and the Community Investment Collaborative.

## STRATEGY

## 1.3

## Support home-based entrepreneurship and remote work.

Most growing companies require significant office space to meet their talented workforce's needs. With Charlottesville's affordability constraints, expansion efforts could take advantage of growing remote work trends. Home-based entrepreneurship can reduce the capital costs associated with starting a business and the monthly costs of additional rent. By supporting these atypical work environments, Charlottesville can showcase the viability of home-based entrepreneurship to investors, ultimately bringing more money into the local economy.

The best and most well-known example of how this can be done effectively is the Tulsa Remote program. Through \$10,000 grants to incentivize remote workers to start a business there, Tulsa has attracted 2,000 workers and generated \$62 million for the local economy.



## ACTIONS

- Host – in partnership with small business partner organizations – quarterly small business webinars offering technical and capacity-building education for micro businesses (business planning, marketing, and more).
- Support City-sponsored pop-up retail spaces and installations.
- Convene a community advisory group to guide the City's efforts to support remote work.
- Ensure that the needs of Charlottesville's remote workers, especially third spaces, are considered in future mixed-use developments.

Partners include the Central Virginia Small Business Development Center, the Charlottesville Business Innovation Council, and the Charlottesville Regional Chamber of Commerce.

## STRATEGY

## 1.4

## Continue the Business Equity Fund (BEF) Loan program.

The BEF Loan program is available for existing businesses that are owned by individuals who are considered socially disadvantaged. It assists businesses by lowering the eligibility criteria for receiving a loan and by offering lower interest rates than typical banks do. Loan amounts range from \$5,000 to \$25,000. Through the program, Charlottesville gives socially disadvantaged business owners access to needed funding. This expands the resilience and ability of small businesses, creating greater economic vibrancy in Charlottesville.



## ACTIONS

- Provide loan and capital funding to underserved businesses that meet eligibility requirements and qualify for the program.
- Market the program to eligible Charlottesville companies, hosting informational sessions about the loan program.
- Connect participating companies with the appropriate wrap-around services (mentorship, coaching, and more) needed to succeed.
- Track and communicate the economic impact of the program.

Partners include the Community Investment Collaborative, the New Hill Development Corporation, and the Fountain Fund.



## STRATEGY

## 1.5

Explore the creation of a subsidized shared commercial space on or near the Downtown Mall.

With the rise of remote work, the need for networking and communal workspaces is more important than ever. This ensures that weak ties are being made, essential for the growth and productivity of the entrepreneurial ecosystem. Since 1974, the Charlottesville Downtown Mall has served as the epicenter of a historic experience within a thriving city center. This location, in the heart of the City, is perfect for showcasing new businesses while engaging with other small businesses and the community at large.



## ACTIONS

- Cultivate leads and create inventory documents for downtown and other commercial neighborhood spaces to support pop-up retail.
- Explore the feasibility of shared commercial space in Charlottesville, providing best practices in other cities, business models, and needed resources.

Partners include the Central Virginia Small Business Development Center, the Community Investment Collaborative, and the Friends of Charlottesville Downtown.

## STRATEGY

## 1.6

Continue to support key partner ESOs with program funding.

As Charlottesville looks to increase support for small businesses and entrepreneurs, partnerships with non-public entities will be essential for increasing reach and fostering cooperation. Entrepreneurial Support Organizations (ESOs) provide technical assistance, lending, information, and connections. By partnering with ESOs, Charlottesville can multiply the growth of its entrepreneurial ecosystem.

One example of the power of ESOs in Charlottesville is found with the Community Investment Collaborative (CIC). CIC has worked with more than 200 businesses, 56% BIPOC-owned and 63% women-owned. CIC has given out more than \$2 million in loans over the past 10 years, and for every \$1 spent, \$6.28 in new wages has been generated. Businesses like these increase the scope of entrepreneurial assistance that the City cannot do on its own.



## ACTIONS

- Support, through matching funds, ESOs that help advance the City's economic development efforts.

Partners include the Central Virginia Partnership for Economic Development, GO Virginia Region 9, United Way of Greater Charlottesville, and the Virginia Economic Development Partnership.

## STRATEGY

## 1.7

## Promote and tell the story of Charlottesville's diverse entrepreneurs.

Thriving communities celebrate their businesses – and Charlottesville has much to celebrate. The City boasts great diversity among the entrepreneurs and innovative start-ups that have found success here. Charlottesville and its economic development partners should shout this from the rooftops. By showcasing businesses of all sectors, types, and sizes, Charlottesville will entice a new array of enterprises and entrepreneurs. This approach influences people's motivation for contributing to economic development and changes their understanding of what is possible.



## ACTIONS

- Develop – in collaboration with community partners – a systematic approach to identify diverse and innovative small businesses in Charlottesville.
- Promote Charlottesville's successes across multiple communication platforms: website, blogs, social media, and direct emails.

Partners include the Central Virginia Partnership for Economic Development, the Central Virginia Small Business Development Center, the Charlottesville Regional Chamber of Commerce, Friends of Charlottesville Downtown, and the Virginia Economic Development Partnership.

## GOAL 2

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We will build an innovative economy: one that embraces intentional growth, value-added partnerships, and sustainability for tomorrow.

## Goal 2: We will build an innovative economy: one that embraces intentional growth, value-added partnerships, and sustainability for tomorrow.

An economic development strategy that includes diverse, high-growth sectors will enable the City to adapt to ever-changing and unexpected conditions. Charlottesville's top-performing clusters – Bioscience and Life Sciences, Information Technology, Defense and Security, Business and Financial Services, Tourism, and Clean Technology – provide a solid foundation for a resilient economic strategy. Each sector provides jobs across the income and education spectrum, from large employers that anchor the economy to the many homegrown businesses that innovate and inject life into the community. Sector strategy focuses on not just one firm or subsector but rather on the business ecosystem. When businesses of all shapes and sizes are given a place to grow, social equity and upward mobility grow, too. The result is a local economy that is competitive and dynamic.

Thoughtful planning and collaboration are key to the success of any economic development initiative. With a tier-1 research institution in the University of Virginia, international companies, and a talented population, cooperation is vital to ensure that resources are shared efficiently and effectively. Through these efforts, Charlottesville will fully capitalize on its innovation and technology strengths.



# The Evidence

- The University of Virginia, ranked as the third-best public university in the U.S., is a top research institution. In 2022, UVA received more than 2,000 research grants, obtained 53 patents, and completed 85 licensing deals for new businesses. Overall, the university has a \$3 billion operating revenue and receives almost \$200 million in philanthropic support. Connecting UVA’s network to all aspects of Charlottesville will anchor the innovation ecosystem.
- Charlottesville is a hub of creativity and innovation. Nearly 30% of residents are employed in creative class occupations, 15% higher than the Commonwealth average and 25% higher than the national average. STEM employment is high in the area as well, with a 9% employment share compared to the national average of 6%.
- Almost 14% of establishments in Charlottesville are in the Professional Services sector.
- Charlottesville’s traded clusters – Bioscience and Life Sciences, Information Technology, Defense and Security, Business and Financial Services, Tourism, and Clean Technology – employ more than 13,000 workers. These clusters contribute significantly to the local economy, with a combined GRP of nearly \$1.5 billion.



## The following metrics should be tracked to assess impact:

- **BUSINESSES VISITED**  
Tracking the support given to new businesses through visits.
- **NEW BUSINESSES (TOTAL AND BY CLUSTER)**  
Tracking the number of new businesses and whether they align with top clusters.
- **JOB (TOTAL AND BY CLUSTER)**  
Counting total jobs generated and whether they are in top clusters.
- **CVILLE MATCH**  
Tracking funding received by businesses and the effectiveness of the Cville Match program.
- **SITE SELECTOR ENGAGED**  
Tracking the number and value of site selection services for new and existing businesses.

## STRATEGY

## 2.1

Execute a business retention program to help existing businesses be successful.

To support existing businesses, Charlottesville needs a business retention and expansion program that is focused on its strong clusters. Existing companies are responsible for up to 80% of net new local jobs. Through the development of a systematic, tailored business retention and expansion program, Charlottesville can support existing businesses, better articulate economic competitiveness, and create a value proposition that is appealing to prospective enterprises. To better understand its interactions with community businesses, Charlottesville could host a series of roundtable discussions – with major existing employers as well as policymakers.



## ACTIONS

- Host annual cluster working groups in Charlottesville's traded sectors – Life Sciences, Defense, Clean Tech, Professional Services, and Information Technology – to identify business needs and support cluster collaboration.
- Conduct a formal visitation plan for Charlottesville's businesses, interviewing at least 24 businesses annually.
- Use regularly scheduled business feedback surveys to gauge needs and track successes.

Partners include the Albemarle County Office of Economic Development, the Central Virginia Partnership for Economic Development, and the Virginia Economic Development Partnership.

## STRATEGY

## 2.2

Activate – in partnership with Commonwealth and regional partners – a private investment strategy to reach decision-makers.

Small businesses already have experience in their field, and their main areas of concern are how to run the business smoothly and how to finance their endeavors. This is where the City of Charlottesville can help them succeed. Small businesses need not only the tools and resources to get their business started but also continued support and resources throughout their first few years. A private investment strategy will give Charlottesville-based businesses access to robust and up-to-date business resources, helping them remain competitive and ready to take on rapidly shifting markets.



## ACTIONS

- Continue to work with Commonwealth and regional partners to respond to incoming RFPs.
- Build a target site selection and investor list and develop a bi-annual outreach plan.
- Collaborate with the Commonwealth, Central Virginia Partnership for Economic Development, Albemarle County, and others to host site visits.

Partners include the Albemarle County Office of Economic Development, the Central Virginia Partnership for Economic Development, the Charlottesville Regional Chamber of Commerce, the University of Virginia Office of Economic Development, and the Virginia Economic Development Partnership.



## STRATEGY

## 2.3

Focus – in partnership with industry associations – on expansion efforts for scalable businesses in Charlottesville’s traded sectors.

Traded sectors bring in money to the local economy, strengthening the region without relying on the purchasing power of residents. Charlottesville’s traded sectors include Bioscience and Life Sciences, Information Technology, Defense and Security, Business and Financial Services, Tourism, and Clean Technology. By continuing to intentionally focus growth efforts in these industries, Charlottesville can fuel innovation in key sectors while increasing the prosperity of the region.



## ACTIONS

- Align Charlottesville’s cluster initiatives to support high-growth startups and scaleups; ensure they are represented in business retention and expansion activities.
- Support the business expansion and marketing efforts of industry partnership organizations and anchors such as CvilleBioHub, University of Virginia Health, CvilleREA, and others.
- Build relationships with venture capital organizations and investors (focus: Virginia, New York, Massachusetts, New Jersey).
- Catalog and promote resources – incubators, accelerators, meetup events, and more – in the region and throughout the Commonwealth that could support scalable enterprise development.

Partners include the Albemarle County Office of Economic Development, the Central Virginia Partnership for Economic Development, CvilleRea, and CvilleBioHub.

## STRATEGY

## 2.4

Align policy, planning, and future (re)development to support innovative industries.

Investors consider a wide range of city characteristics and behaviors when assessing the attractiveness of a community in which to locate. Governance is at the top of their list, where they assess a city's vision, strategic plan, management, and planning, among other criteria. Aligning efforts to remain flexible while supporting Charlottesville's main strengths in innovative industries (Bioscience and Life Sciences, Information Technology, and Defense and Security) will ensure the City attracts the right companies and grows its innovation cluster.



## ACTIONS

- Partner with various City departments and development stakeholders to maintain and evaluate development assets and needs: land, infrastructure, and utilities.
- Advise City Council on development policies to support economic growth and align with cluster needs.
- Serve as a trusted advisor to businesses and investors on new real estate/commercial development and redevelopment transactions that further the City's economic landscape.

Partners include the City Council and the City Department of Neighborhood Development Services.

## STRATEGY

## 2.5

## Expand the Cville Match Program.

The Cville Match program provides additional funding for businesses that receive federal or state grants. This funding is specifically for businesses in the research, innovation, and technology development space or for businesses in traded-sector industries looking to expand. With rising costs, providing additional support is necessary to help small businesses thrive, and strengthening the region's innovation economy is a bountiful return on investment.



## ACTIONS

- Continue to provide matching dollars to recipients of Small Business Innovation Research (SBIR), Small Business Technology Transfer (STTR), Commonwealth Research and Commercialization Fund (CRCF), and Virginia Jobs Investment Program (VJIP) grants.
- Market the program to eligible Charlottesville companies, hosting informational sessions about the initiative.
- Track and communicate the economic impact of the program, and showcase company participants.

Partners include the Central Virginia Partnership for Economic Development, the Charlottesville Business Innovation Council, CvilleBioHub, and Venture Central.

## STRATEGY

## 2.6

Strengthen partnerships with Albemarle County, the University of Virginia, and others to advance the City's development interests.

Partnerships can create unique opportunities for land use, funding, and research. Through collaboration with universities, cities gain expertise. Universities have experts in innovative fields, enhancing the talent pipeline for top regional clusters. They also have experts in city design and urban planning, providing a resource for equitable policy creation.

City-county collaboration is essential to ensure that monetary resources are being used effectively. Removing silos from different levels of government ensures that funds are targeted at the most pressing issues. Needs such as affordable housing and workforce development, in particular, gain a large boost from collaboration efforts.



## ACTIONS

- Maintain support and relationships with county and regional partners, the University of Virginia, community colleges, business support organizations, workforce developers, and Visit Charlottesville, which support the City's economic development and tourism efforts.

Partners include the Albemarle County Office of Economic Development, the Central Virginia Partnership for Economic Development, the Charlottesville Albemarle Technical Education Center, the Thomas Jefferson Planning District Commission, and the University of Virginia Office of Economic Development.

## STRATEGY

## 2.7

Utilize public-owned land and public-private partnerships to support quality jobs, investment, and housing options.

Charlottesville is facing land constraints, so land that is already publicly owned will play a key role in economic development efforts. Given the needs and constraints of the City, it will not be feasible to use all public-owned land for the same purpose. Charlottesville could create a catalog of available lands to assess which needs they are best able to meet. This will equip the City to pursue collaborations with private partners to develop new housing options or to hold the land for more quality-of-place efforts.



## ACTIONS

- Coordinate a strategy to evaluate the highest and best use (i.e., quality job creation and impactful development/redevelopment) of key City-owned land.
- Develop a mechanism for evaluating, measuring, and reporting impact over time.

Partners include the City Council.

## GOAL 3

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We will create pathways of opportunity for all Charlottesville residents.

## Goal 3: We will create pathways of opportunity for all Charlottesville residents.

In today's economy, workforce capabilities – far more than any other factor – drive economic development. The U.S. is enduring its most constrained labor market since the 1960s. Across industries – from registered nurses and software developers to retail salespeople and truck drivers – jobs are going unfulfilled. Moreover, declining fertility rates mean that the talent shortage isn't going away anytime soon. As such, Charlottesville must focus on growing its own talent pool to meet the demand of its growth clusters, aligning education programs and training with local and regional workforce partners to adequately skill the workforce.

It's essential to connect disadvantaged populations to high-performing sectors while meeting these communities where they are. Creating pathways in Charlottesville will help to bridge community divides and create a skilled workforce for its innovative sectors, allowing the City and its partners to achieve its development goals.



# The Evidence

- Despite high levels of educational attainment in Charlottesville (58% with a bachelor’s degree or higher), racial disparities are high. Educational attainment for White residents is more than four times greater than for Black residents (69% versus 16% share with a bachelor’s degree or higher). It’s necessary to connect disadvantaged populations to Charlottesville’s innovative and high-paying industries.
- Upskilling efforts in Charlottesville’s majority BIPOC occupations can lead to an average salary increase of nearly \$30,000.
- Charlottesville’s Growth and Opportunity (GO) programs offer workforce development assistance in a variety of fields, including Tourism and Transportation.



## The following metrics should be tracked to assess impact:

- **GO PROGRAM PARTICIPANTS**  
Tracking the share of Charlottesville residents being trained by the City.
- **GO HIRE PARTICIPATING ENTERPRISES**  
Tracking the number of enterprises connected to Charlottesville’s talent network.
- **NEW TRAINING PROGRAMS CREATED**  
Tracking the number and effectiveness of workforce development programs.
- **POPULATION**  
Tracking interest in the attractiveness of Charlottesville as a place to live.
- **SHARE OF RESIDENTS AGES 25-34**  
Tracking the proportion of Charlottesville’s young talent base.
- **PER CAPITA INCOME**  
Tracking income to understand how population and earnings are changing.
- **SHARE OF BIPOC RESIDENTS**  
Counting the proportion of BIPOC residents to ensure equitable engagement in training programs.
- **EDUCATIONAL ATTAINMENT LEVELS FOR BIPOC RESIDENTS**  
Understanding the gap in education – an important aspect of workforce upskilling – between White and BIPOC residents.
- **POVERTY RATE FOR BIPOC RESIDENTS**  
Tracking the progress of economic recovery by race.
- **MEDIAN EARNINGS FOR BIPOC RESIDENTS**  
Tracking the distribution of wealth between White and BIPOC residents.
- **HOMEOWNERSHIP RATE FOR BIPOC RESIDENTS**  
Tracking access to Charlottesville’s home ownership opportunities by race.



## STRATEGY

## 3.1

Educate private-sector leaders about workforce development and talent attraction.

Upskilling, which is necessary given the growing need for workforce development, is an endeavor that cannot be done alone. Charlottesville can equip private-sector leaders with the necessary knowledge and skills to better match their needs to the City's talent. This could be done through on-the-job "earn and learn" programs or through comprehensive benefits to attract the most talented workers. By aligning City and private-sector efforts, Charlottesville can capitalize on its most attractive assets.



## ACTIONS

- Provide ongoing workforce development and training updates via economic development communications (newsletters, social media, website, and more) during company visits and cluster roundtable discussions.
- Develop a guide and pitch for Charlottesville and its partners to support businesses in workforce and training efforts.
- Engage private-sector businesses and public-sector organizations to adopt internship programs for Charlottesville City Schools (K-12), community colleges, and UVA students.

Partners include the Central Virginia Partnership for Economic Development, the Charlottesville Albemarle Technical Education Center, Embark, and Virginia Career Works.

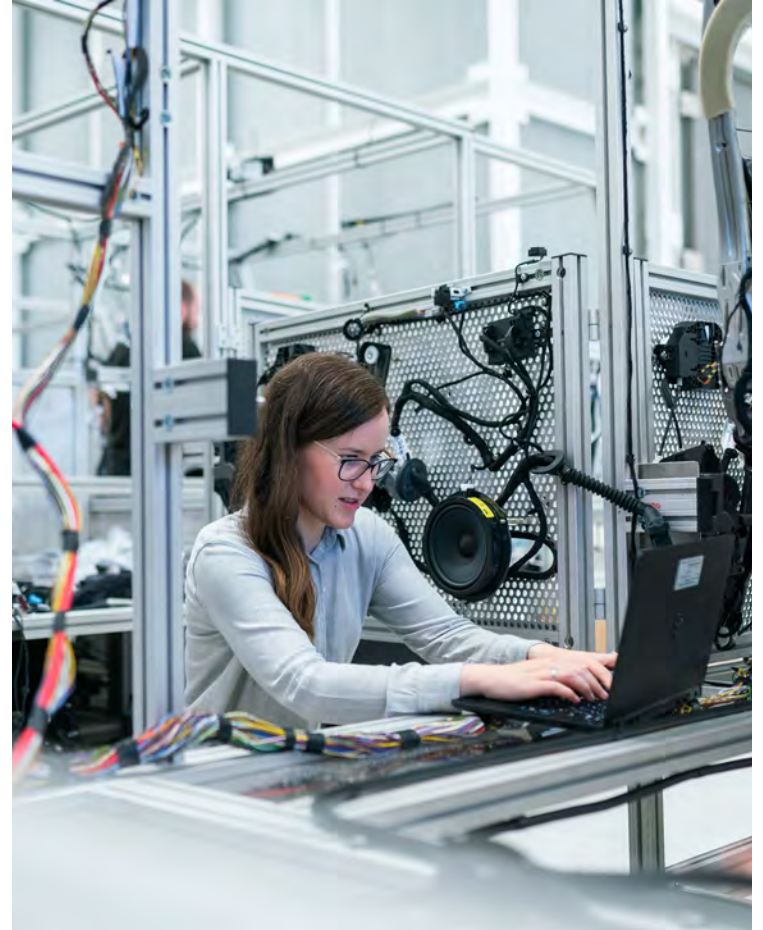
## STRATEGY

## 3.2

Lead efforts with the private sector to pilot new “earn and learn” opportunities for Charlottesville’s tech sectors: Clean Technology, Information Technology, and Life Sciences.

Generational barriers and recently rising costs have made traditional education more inaccessible. In Charlottesville, 16% of BIPOC residents have a bachelor’s degree compared to 69% of White residents. Moreover, with a rapidly changing technological landscape, even receiving higher education may not be enough to meet the growing skill requirements in the tech sector.

The most effective workforce development programs are those that are highly connected to work experience. Programs such as apprenticeships or on-the-job training help people successfully transition into higher-paying jobs. The employees benefit from on-the-job training, and companies benefit from a more efficient and skilled workforce.



## ACTIONS

- Engage Charlottesville’s workforce development partners and traded-sector employers quarterly to discuss needed training programs.
- Develop a survey to identify training gaps for entry-level and middle-skill opportunities in Charlottesville’s tech sector.
- Utilize survey findings to support the creation of a pilot to establish “earn and learn” for non-traditional students, including the recruitment of participating companies.
- Measure the impact of the pilot program and initiative, make appropriate adjustments, and scale.
- Replicate these actions for other sectors.

Partners include the Central Virginia Partnership for Economic Development, the Charlottesville Renewable Energy Alliance, CvilleBioHub, the University of Virginia Health, and the Virginia Economic Development Partnership.

## STRATEGY

## 3.3

Develop, in collaboration with workforce partners, a GO Healthcare program.

Healthcare is an area of growing need, and the sector has one of the highest shares of BIPOC employment in Charlottesville. Training for higher-paying jobs will continue to reduce the income disparity and connect more residents to the innovation economy. As with other GO programs, private-sector leaders will play a key role in implementation.



## ACTIONS

- Convene a working group of healthcare employers and workforce providers to understand healthcare training needs and gaps in Charlottesville.
- Evaluate previous GO training programs to understand best practices and challenges.
- Seek funding sources to support the program creation.
- Establish curriculum and pipeline recruitment strategy in partnership with healthcare companies and community-based organizations.
- Launch the program and evaluate annual success.

Partners include the Central Virginia Partnership for Economic Development, the Charlottesville Renewable Energy Alliance, CvilleBioHub, the University of Virginia Health, and the Virginia Economic Development Partnership.

## STRATEGY

## 3.4

Continue the GO Cook program and other culinary supports, and provide linkage to each of the GO programs so that entrepreneurial pathways can be created.

The GO Cook program is a five-week training program that prepares residents for a career in the food industry and places them in a position with one of 60 partner restaurants. The program, conducted in partnership with Culinary Concepts AB, provides mentorship to program participants throughout and following the completion of the program.

As GO Cook is already focused on building not just culinary skills but also life skills, linking this program to other GO programs can cultivate the next step in the development pathway. This will help people start small businesses, connect to the strong Tourism industry, and increase Charlottesville's already diverse array of restaurants and quality-of-life experiences.



## ACTIONS

- Continue to offer the GO Cook program, extending its reach throughout the City with a targeted recruitment strategy.
- Ensure necessary wraparound services (mentorship, career coaching, business planning) are available for participants to identify a clear career pathway and progression.
- Promote the impact of the program, featuring the stories and successes of participants.

Partners include the Central Virginia Small Business Development Center, the Community Investment Collaborative, and Culinary Concepts AB, LLC.

## STRATEGY

## 3.5

Partner with Charlottesville City Schools and others to evaluate industry-focused K-14 programming to ensure alignment with the City's growth sectors.

As industries search for more pathways to training workers, schools will increasingly bear the burden of preparing students for ever-shifting workforce needs. The City needs to help schools focus on which skills are needed for its most innovative clusters. Targeting intervention at this level will be more effective at reducing education gaps as well: Education gaps by race are much lower at the high school level, with 95% of White residents, 83% of Black residents, and 85% of Hispanic residents having completed high school.

A good example of this is CareerWise Colorado, a non-profit organization that partnered with industry leaders to develop an innovative youth apprenticeship program. The partnership expands what a typical apprenticeship looks like by connecting high school students to top industries in addition to trade-based work. Students work roughly 20 hours per week while earning high school or college credits. Since 2017, CareerWise Colorado has connected 1,400 apprentices to 120 companies.



## ACTIONS

- Host workshops for K-14 providers to highlight the drivers of the City's economy and spotlight future employment opportunities for students.
- Partner with educational partners to catalog K-14 programming and initiatives to better understand offerings and gaps.
- Evaluate the need for new programming or improved/increased promotion (to students, parents, and employers) of initiatives currently underway.
- Celebrate the success of students participating in current programming.

Partners include C4K, the Central Virginia Partnership for Economic Development, the Charlottesville Albemarle Technical Education Center, Charlottesville City Schools, and Piedmont Virginia Community College.

## STRATEGY

## 3.6

Expand the capacity of the GO Hire program, focusing on underserved enterprises.

The GO Hire program provides businesses with subsidies and grants to assist in workforce development efforts. Businesses receive a grant for conducting employee training that leads to higher wages: The employee enjoys improved earnings, and the business gains additional skills without the burden of additional training costs. Focusing on underserved enterprises, through an added emphasis or a mandated share, will ensure that access to the City's upskilling resources is equitable.



## ACTIONS

- Continue to provide grant reimbursements (up to \$5,000) to companies (offering at least \$15/hour) for hiring Charlottesville residents.
- Establish goals for reaching underserved businesses and a pipeline and marketing strategy for doing so.
- Monitor and evaluate the impact of the program, including its long-term economic impact.
- Celebrate the companies participating in the program.

Partners include the Downtown Job Center, Network 2 Work, the Piedmont Virginia Community College, and Virginia Career Works.

## STRATEGY

## 3.7

Advocate for leadership opportunities for BIPOC and underserved up-and-coming leaders.

BIPOC leadership at all levels is essential to ensure that diverse needs are understood and addressed. Charlottesville can continue to advocate for this by providing leadership opportunities, networking, and training opportunities for all its residents. These opportunities would not encourage leaders to conform but instead would empower them to express and act on their ideas.

In 2006, the City of Portland created the Diversity and Civic Leadership program to help “bring the voices of all Portlanders into civic decisions.” This program provides grants to organizations that create leadership development programs in their specific community. By partnering with organizations such as the Urban League and Latino Network, 673 people were given culturally specific leadership training in the first 10 years of the program.



## ACTIONS

- Partner with area communities and non-profit organizations and companies to identify open leadership opportunities.
- Encourage – in collaboration with the Charlottesville Greater Chamber and the other community partners – diverse residents and leaders to apply for the Leadership Charlottesville initiative.
- Evaluate the creation of a scholarship fund to support program participation.
- Explore, in concert with the community partners, a Charlottesville “Top 20 under 40” initiative to recognize diverse up-and-coming leaders in the community.

Partners include the Charlottesville Business Innovation Council, the Charlottesville Regional Chamber of Commerce, the University of Virginia, the University of Virginia Division for Diversity Equity and Inclusion, and Virginia Career Works.

## STRATEGY

## 3.8

Support the priorities outlined in the Charlottesville Comprehensive Plan and the Affordable Housing Plan.

Charlottesville's Comprehensive Plan acknowledges the need to continue to center equity in all economic development efforts. The City seeks to understand and eliminate gaps "in access to things that define a good quality of life." A major segment of this deals with affordable housing, where the City is focusing on strategies involving funding, governance, land use, tenants' rights, and subsidies. Supporting this work and preparing programs to meet its priorities can increase buy-in for the plan and continue to foster equitable pathways to opportunities.



## ACTIONS

- Support the advancement of the housing priorities outlined in the Charlottesville Affordable Housing Plan.
- Reflect updates and investments in economic and destination development communication and marketing materials.

Partners include the Charlottesville Redevelopment and Housing Authority, the City Council, and the City Department of Neighborhood Development Services.



## GOAL 4

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We will invest  
in placemaking  
to celebrate  
Charlottesville's  
creativity and culture.

## Goal 4: We will invest in placemaking to celebrate Charlottesville's creativity and culture.

Due to the pandemic and the rise of remote work, it is more important than ever for Charlottesville to take active steps to create spaces where residents and businesses can interact. Placemaking draws people to a community while establishing the culture of the area. Many talented workers seek not only a place that is unique and caters to their interests but also a place that champions diversity and allows new ideas to flow. With welcoming spaces that reflect the diversity of the population, communities can create environments that enhance well-being and innovation.

The open spirit of placemaking ensures that all members of a community are included. Intentional placemaking can increase well-being and connectedness. Beyond that, placemaking can include a reimagining of cities so that resources and needs are easily reachable. With this, all members of a community can thrive, and economic growth and equity will be maximized.



## The Evidence

- Charlottesville's destination assets (wineries, arts and culture, Downtown Mall, and more) are essential for attracting and retaining talent.
- The City boasts high bike and walk scores: 13% of Charlottesville residents walk or bike to work, more than five times higher than the Commonwealth and national averages.



## The following metrics should be tracked to assess impact:

- **NUMBER OF VISITORS**  
Tracking the number of people who visit Charlottesville for business and enjoyment purposes.
- **PLACEMAKING EVENTS**  
Tracking the number and attendance of creative and cultural events promoting Charlottesville.
- **RESIDENTS AGES 25 TO 34**  
Tracking the share of residents in the prime working and talent age range.
- **NEW ENTERTAINMENT AND HOSPITALITY INVESTMENTS**  
Tracking the number and amount of investments in Tourism infrastructure and workforce.

## STRATEGY

## 4.1

Collaboratively reimagine, with key stakeholders, the Historic Downtown Mall and a retail strategy to support it.

The commercial heart of a community is found in its downtown and business districts. These areas create jobs for local residents and generate sales that boost the economy of the wider community. Equally important, these hubs establish an improved quality of life, serving the needs of a city's residents, workers, and visitors. The Historic Downtown Mall is the vibrant core of Charlottesville. The mix of retail and dining is well-balanced, but there are opportunities to strengthen local merchandise offerings and leverage the recent growth in population and tourism.



## ACTIONS

- Participate in the ongoing planning committee and visioning engagement for the future Historic Downtown Mall.
- Hire a consultant to advise the City on a retail strategy and assessment for downtown and its underserved corridors.
- Support retail efforts with ongoing placemaking initiatives.

Partners include the Charlottesville Regional Chamber of Commerce, Friends of Charlottesville Downtown, and the Bridge PAI.

## STRATEGY

## 4.2

Explore, with community partners, the creation of a welcoming initiative.

A Citywide diversity, equity, and inclusion (DEI) and welcoming initiative can have an important impact on making the Charlottesville economy more inclusive. Such a program can encourage business creation and the participation of disadvantaged and underrepresented groups. It is also a great way to bolster the local economy by widening the pool of suppliers and creating competition, both of which have a positive impact on quality and prices. Finally, it will provide businesses of color with new avenues for networking and gaining new clients, emphasizing the City's commitment to equitable economic growth.

Welcoming America is an organization that focuses on creating such initiatives. Their goal is to help communities become more prosperous by “ensuring everyone belongs.” This is done through connecting with leaders in the community, building welcoming places, and creating welcoming policies. One example of the work they have done is found in the Welcoming Initiative for Immigrants in Austin, Texas. Through this, Austin gained an understanding of how “welcome” immigrants felt in their community and what steps it could take in order to be more inclusive. Charlottesville could undertake a similar initiative with BIPOC communities.



## ACTIONS

- Utilize Charlottesville's marketing and communication platforms to promote various City-wide cultural programs and initiatives, featuring participating companies, businesses, and community leaders.
- Assemble a diverse advisory committee, including City officials, residents, cultural representatives, business and community leaders, and philanthropic representatives to help guide the City's welcoming efforts.
- Evaluate best practices from other Virginia and Mid-Atlantic communities.

Partners include Black Cville, the Charlottesville Albemarle Convention and Visitors Bureau, Live Arts, Paramount Theater, the Tom Tom Foundation, and United Way of Greater Charlottesville.

## STRATEGY

## 4.3

## Support the Rising Professional program.

The Rising Professional program, which is run by the Charlottesville Regional Chamber of Commerce, “strives to make connections with young professionals through business development and community engagement.” The new program serves as a networking opportunity for young professionals in the Charlottesville area. With additional support from the City and other partners, networking activities can connect young professionals to opportunities throughout Charlottesville. The program can serve as a community to attract young professionals of all backgrounds to the City.



## ACTIONS

- Support the Charlottesville Regional Chamber to grow the Rising Professional program’s offerings: networking functions, award recognition, volunteer opportunities, and more.
- Actively promote the successes of young professionals in Charlottesville.

Partners include the Charlottesville Regional Chamber of Commerce.

## STRATEGY

# 4.4

Support the efforts of Visit Charlottesville to grow destination assets.

The City is home to world-class amenities, including two UNESCO World Heritage Sites in Monticello and the University of Virginia's Charlottesville Campus. From outdoor activities to high-quality restaurants, a wide array of tourist attractions can be found through Visit Charlottesville. The organization's Discover Black Cville initiative highlights historically marginalized Black stories and historical attractions. The City could continue to support this effort to ensure that Charlottesville is the most inclusive, diverse, welcoming, and thriving destination for visitors to the Southeast.



## ACTIONS

- Support the tourism, placemaking, and marketing priorities identified by Visit Charlottesville.
- Provide business support and technical services to Charlottesville destination businesses: retail, restaurants, entertainment, and more.
- Reflect updates and investments in economic and destination development communication and marketing materials.

Partners include the Charlottesville Albemarle Convention and Visitors Bureau.

## STRATEGY

## 4.5

Provide, maintain, and promote innovative parking solutions.

Typical parking structures, lots, and garages can be transformed as a way to promote the unique culture of Charlottesville.

One example of this approach can be found in Kansas City, where the local library engaged with the community to create a mural of the community's favorite books on the side of the parking garage. Similar efforts could celebrate the diverse backgrounds that exist in Charlottesville.



## ACTIONS

- Maintain daily parking services.
- Identify and evaluate additional parking needs throughout the City.

Partners include Charlottesville Area Transit and the Thomas Jefferson Planning District Commission.



## GOAL 5

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We will position  
Charlottesville as  
a community open  
for investment.

## Goal 5: We will position Charlottesville as a community open for investment.

Community branding and promotion will enable Charlottesville to establish its value proposition: What makes this City worth moving to or investing in? Storytelling is one of the most effective ways to activate and engage people's emotions and imaginations. In this vein, forming a narrative is effective at attracting people and investments to the region. With a strong brand, people become aware of and are drawn to what makes a region unique. This increases talent in the region and also increases local attachment and retention through a strong sense of place. Additionally, a brand identity can articulate unique strategic positioning, establishing a competitive advantage over other nearby regions. Promotion sets the tone for what the City wants to be and what it wants to accomplish, creating a vision that people can invest in. Charlottesville can improve its investment value proposition with improved economic development marketing and promotion.



# The Evidence

- Branding helps communities, cities, and destinations distill and articulate their unique strategic positioning and differentiating characteristics. A strong brand will help Charlottesville compete in the global marketplace. Promoting unique characteristics is essential to attracting investment, people, and capital to the City.
- A well-articulated place-branding strategy strengthens a community's sense of place because it aligns the language and messages created for and by businesses, communities, and visitors.

The following metrics should be tracked to assess impact:

- **UNIQUE WEBSITE VISITORS**  
Measuring interest in the Visit Charlottesville website.
- **SOCIAL MEDIA ENGAGEMENT**  
Tracking interest in Charlottesville as a destination to live, work, and visit.
- **OED NEWSLETTER SUBSCRIBERS/ENGAGEMENT**  
Tracking visibility of economic development activities in Charlottesville.
- **EARNED MEDIA**  
Measuring interest generated outside of branding efforts.

## STRATEGY

## 5.1

## Develop a competitive identity for economic development.

The difference is in the details. Charlottesville — with the talent and the assets to be a regional leader — needs to fully define its value proposition for investment, talent attraction, and resident engagement as it relates to economic development. Creating a centralized messaging identity will position the City to play up its unique strengths and differentiate itself from its peers. Once created, the sub-brand should be deployed across all platforms with targeted messaging that helps each audience make the easy decision to invest in Charlottesville.



## ACTIONS

- Evaluate Charlottesville's brand and positioning for economic development, talent attraction, and investment.

Partners include the Central Virginia Partnership for Economic Development, the University of Virginia, Venture Central, and the Virginia Economic Development Partnership.

## STRATEGY

## 5.2

Update promotional materials (website, investor pitch, and target profiles) to grow economic development brand and investment opportunities.

Economic development and tourism are as much about storytelling as they are about policy work. The role of marketing in economic development is important because it shows investors what a City has to offer and attracts those investors through a genuine appeal to their unique wants and needs. Charlottesville needs to have the appropriate materials – websites, social media, and multimedia assets – in place to support its economic development and tourism efforts. It's also critical for economic development staff to regularly collect data on the effectiveness of these materials and campaigns and adjust accordingly.



## ACTIONS

- Refresh Charlottesville's identity and marketing materials (website, social media, and more) to reflect new positioning.
- Prepare industry investment marketing portfolios (brochures and videos) for clusters, and ensure they are available in print and digital.
- Develop a consistent "Why Charlottesville?" story and pitch to be used by all partners (updated annually).

Partners include the Central Virginia Partnership for Economic Development, the Charlottesville Albemarle Convention and Visitors Bureau, the City of Charlottesville Office of Communications, and the Virginia Economic Development Partnership.

## STRATEGY

# 5.3

Invest in technology and data infrastructure that supports business development and marketing.

Expectations of today’s economic development departments are higher than they’ve ever been. Entire communities, municipalities, and regions look to their economic development teams to drive revitalization and innovation in local economies. A lack of the right tools and resources gets in the way of mission success. As such, Charlottesville should invest in software solutions with robust, richly featured technology that provides an efficient approach to the capabilities needed. This will allow Charlottesville to act on and accelerate its mission.



## ACTIONS

- Make the appropriate technology and database investments to support the City’s economic development efforts.

Partners include the City Council.

## STRATEGY

## 5.4

Develop a communication and marketing plan to share success and wins with Charlottesville policymakers, businesses, and residents.

To achieve its economic development objectives, Charlottesville needs a communication strategy that enables policymakers, businesses, and stakeholders to openly discuss goals and track progress. This communication plan will ensure inclusivity in decision-making by being fully transparent about economic development activity. Moreover, it will provide a forum for sharing success stories, which can foster a greater sense of community pride among all parties.



## ACTIONS

- Develop and execute quarterly communications to Charlottesville's business, economic development, and community partners.
- Offer briefings and updates about the City's economic development efforts to elected officials.

Partners include the Charlottesville Albemarle Convention and Visitors Bureau and the City of Charlottesville Office of Communications.

# Acknowledgments



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