

Henrico's Journey:

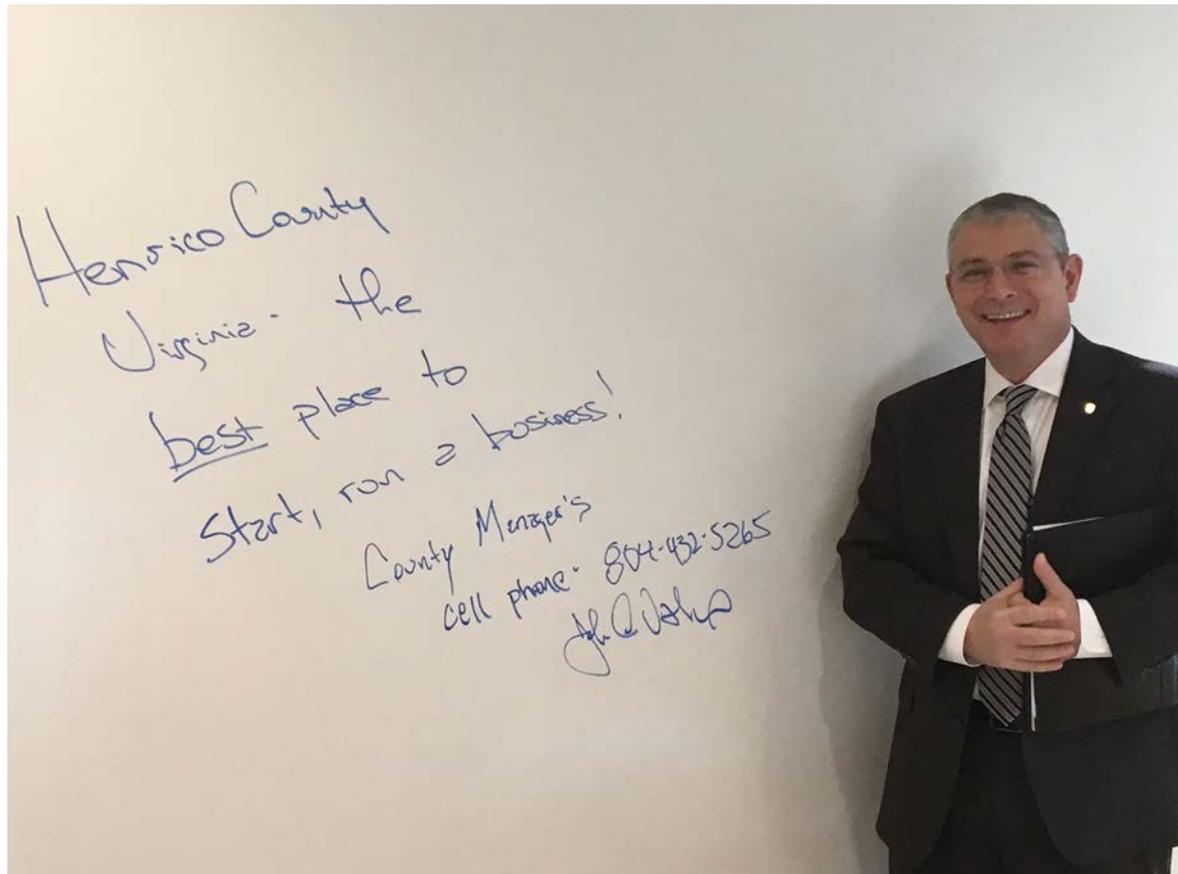
Facebook and other friends we've
encountered along *The Way*

GOVERNOR'S INFRASTRUCTURE FINANCING
CONFERENCE
ROANOKE, VIRGINIA | 4.4.2019



The Henrico Way

John Vithoulkas, County Manager
January 25, 2017
VEDP Office



Henrico Business Climate Taxes

- 87¢ real estate tax rate remains the lowest of the large urban jurisdictions in Virginia
 - Last increased in 1978 to \$1.03 and lowered six times since then
- 70% decrease in machinery & tools taxes in 2015 to 30¢
- 67% decrease in the aircraft personal property tax rate in 2016 to 50¢
- 89% decrease in the data center personal property tax rate in 2017 to 40¢
- \$300,000 BPOL standard deduction approved last year and increasing to \$400,000 with proposed budget
- No storm water tax or fees

Road Infrastructure

\$264M in last ten years

- \$111M County funds
- \$153M state and federal matching funds

One of two VA counties that maintains our roads

- 3,500 lane miles
- 260 miles of sidewalks

Water System

- 98,752 Customers
- 1,635 Miles of Water Mains
- 15 Water Pump Stations and Facilities
- 13,354 Fire Hydrants
- \$1.9 Billion Water Assets



Sewer System

- 95,718 Customers
- 1,514 Miles of Sewer Mains
- 28 Sewer Pump Stations and Facilities
- \$3.7 Billion Sewer Assets

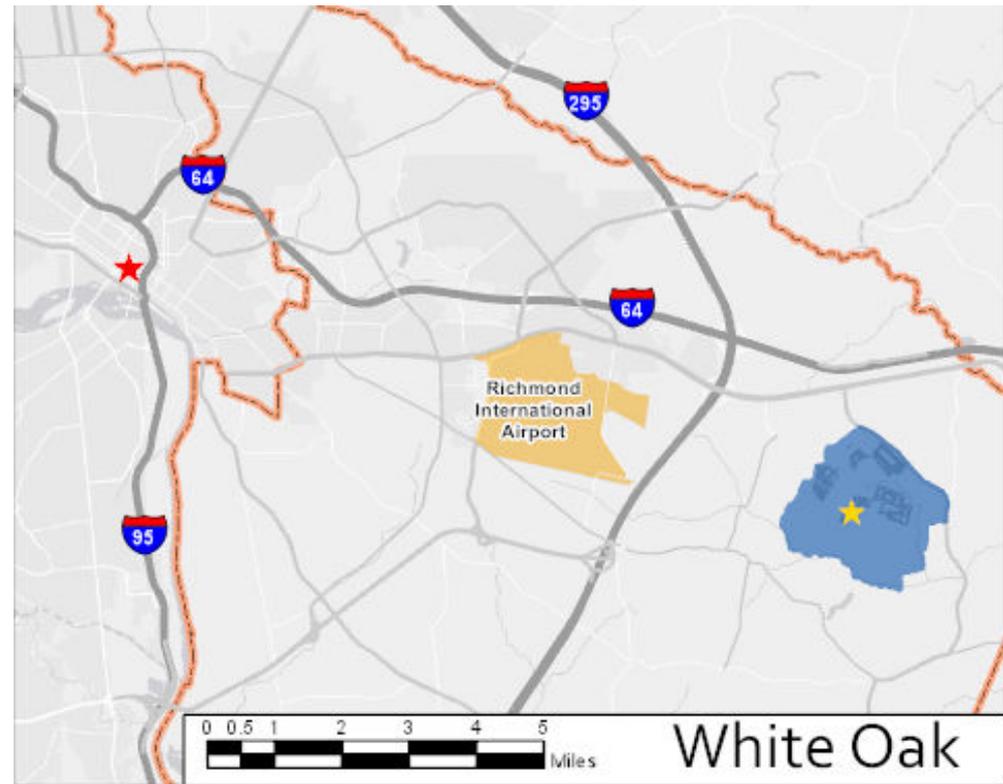




Cobb's Creek Reservoir

White Oak Technology Park

- ❖ Located 15 miles east of the state capitol
- ❖ Used as decoy airport.
- ❖ Henrico invested \$44M+ in roads and utilities in the 2,300 acre park
- ❖ White Oak Semiconductor opened in 1998 and closed in 2009
- ❖ QTS purchased the 1.3M SF property in 2010 and operates at White Oak today along with Bank of America, Lumber Liquidators, Hewlett-Packard, and Polykon.



Globally Connected



TELXIUS



- When Facebook needed a site, White Oak Technology Park had in place:
 - Redundant electric supply & direct access to a distribution line
 - Substantial water & sewer infrastructure
 - Quick access to I-295, I-64 7 Route 60
 - Access to the Trans-Atlantic data infrastructure
 - Wetlands delineation completed
 - Phase I and II environmental completed

Every
overnight
success is
years in the
making

Henrico's Commitments to Facebook



Sale of 328 acres of land
at market price



Reduction in personal
property tax rate on
data centers



Fast-track "gold"
permitting.

FACEBOOK

- Phase I:
 - \$1B investment
 - \$750M for the data center
 - \$250M for solar power facilities throughout Virginia
 - 970,000 square foot data center
- Phase II:
 - 1.5M square feet
 - \$750M investment
- 330 acres
- 200 full-time jobs
- 1,200 construction jobs



Facebook Henrico Timeline

- 12/13/16 County EDA staff meets with Facebook
- 1/25/17 County Manager meets with Facebook
- 10/5/17 Facebook announcement made
- 10/6/17 Construction begins
- 9/26/18 Facebook Henrico phase II announced
- Q3 2019 Facebook phase I opens
- 2020 Facebook phase II opens



Facebook Photo Timeline



March 2019



Why Henrico and Facebook are such good friends

1

Their values
are our
values

2

Oversight by
Facebook

3

We did what
we said
we'd do



Second
highest
number of
jobs

192,490+



**1,022
New
Jobs**



A Vibrant Economy



**\$763.7M
Investments
Announced**



2.8%
Unemployment
Sept. 2018

Source:
Bureau of Labor Statistics

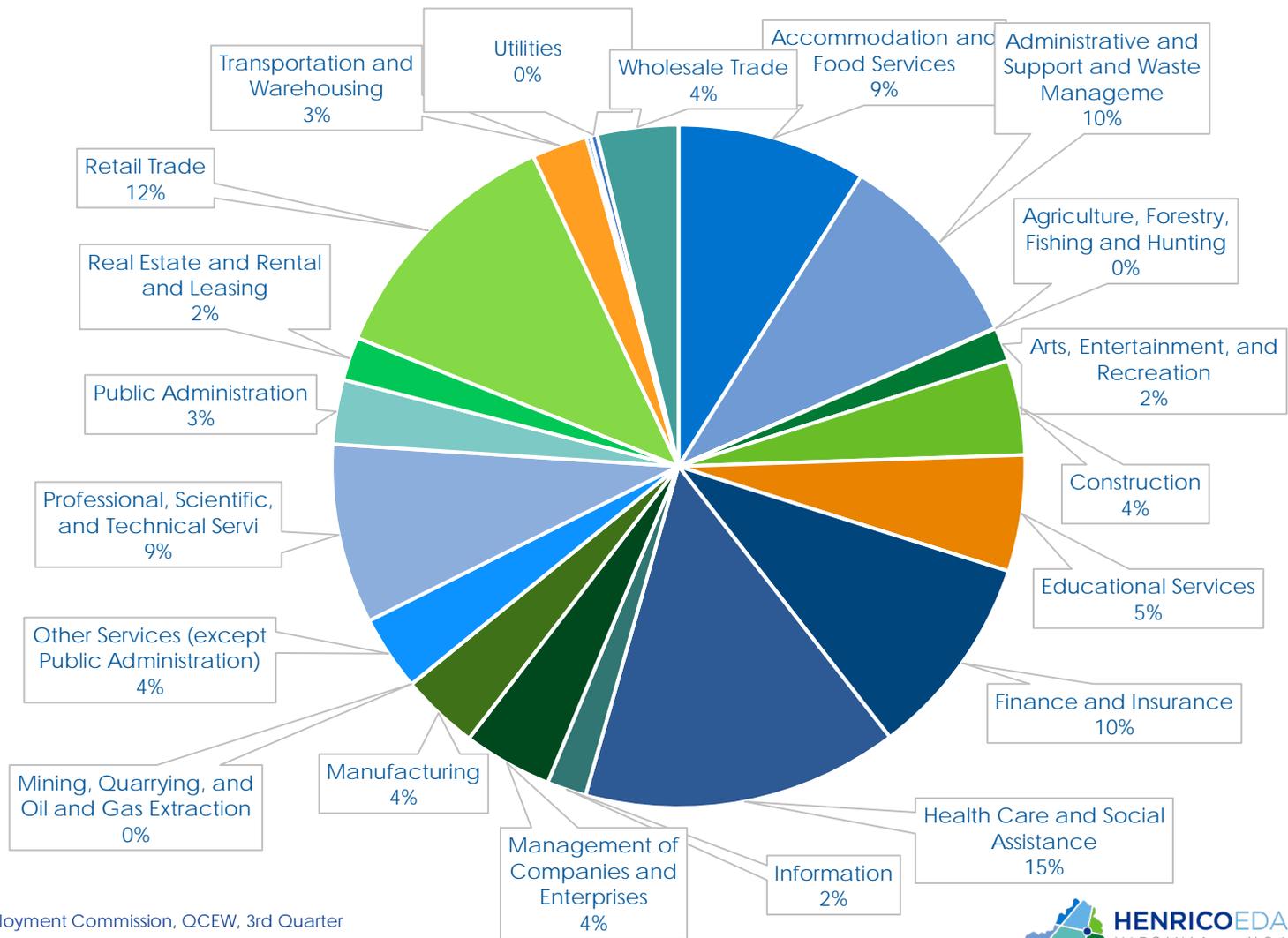
RECENT ANNOUNCEMENTS



WELLBORN + WRIGHT



Henrico's Employment Base Over 25,000 Businesses





\$915.9M total visitor spending in Henrico for 2017

\$55.4M in direct economic impact for 2018

 **\$8.1M increase over 2017**

171 tournaments in 2018

 **16 tournament increase from 2017**

RR RICHMOND
RICHMOND
RACEWAY

RICHMOND RACEWAY REIMAGINED



September 2018



Achievable Dream



Henrico Aquatic Center



Thank you!
www.henrico.com

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