

ECONOMIC DEVELOPMENT AUTHORITY OF PATRICK COUNTY

STRATEGIC PLAN

2025-2026

The Economic Development Authority of Patrick County operates under the Code of Virginia: Title 15.2-Chapter 49; Industrial Development and Revenue Bond Act (§§ 15.2-4900 through 15.2-4920)

MISSION

To support business development and sustainable economic growth in order to improve the quality of life for citizens through strategic public investment and access to higher paying jobs and access quality work opportunities. We will strive to create an inclusive environment where businesses thrive and our county prospers in harmony with social and environmental values.

VISION

Path

The Economic Development Authority works in collaboration with departments across Patrick County and partners throughout the region in pursuit of this mission. The Economic Development Authority provides assistance and develops policies to support the County's economic priorities. The Authority manages tax abatement, grants, and other targeted inducements to encourage commercial activities that create good jobs, strengthen the local tax base, promote economic well-being, and improve economic opportunities for people in Patrick County.

The EDA strives to be one of the best county and economic development organizations in the Commonwealth of Virginia through the use of innovative public policy that makes significant and lasting contributions to enhance the quality of life for the residents of Patrick County.

Strategic Plan

To provide a road map for the generation of economic development work in Patrick County. It establishes a resident centric, transparent framework for economic development while sustaining a commitment to business engagement and private sector job creation and complements other regional planning and economic development efforts. The Strategic Plan leverages the full resources of the Economic Development Department and supports the broader mission of Patrick County government.

Strategic Priorities

- Promote quality work opportunities in Patrick County
- Include resident perspectives more intentionally in economic development efforts
- Reduce disparities and expand economic inclusion among Patrick County residents
- Create an environment that encourages commercial activities and in which entrepreneurs and small businesses from all backgrounds are able to start up and grow

ASSESSMENT

Development Authority's Support of Board of Supervisors

The Patrick County Board of Supervisors is committed to serving, supporting, and uplifting all residents of Patrick County through a lens of respect and human-centered care. They strive to ensure that every resident's needs are met on the fundamental social, wellness, economic, and environmental levels. They are dedicated to constant innovation, sustainability, and progress, for the sake of providing the best possible quality of life for all residents. The EDA works to support and assist the Board of Supervisors in fulfilling its commitments to the county.

Objectives of the Strategic Plan:

- Help Patrick County deploy its economic development and planning resources in the best way possible to meet resident and commercial needs
- Strive to address the region's most pressing economic challenges as they affect Patrick County
- React timely as new regional priorities are emerging and partners within the County and across the region are also undertaking their own strategic reviews
- Support for private sector job creation
- Provides tangible takeaways to sharpen Patrick County's economic development focus for the next 5 years
- Affordable housing
- Emphasis on engaging residents more directly in the economic development conversation
- Strengthened commitment to leadership on the region's most pressing economic challenges affecting Patrick County residents
- Closer collaboration among the County's Planning Commission, Tourism Committee, Public Service Authority and other governmental agencies as required
- Judicious use of inducements and other financing mechanisms
- Dedication to good governance and careful stewardship
- Support and promote education opportunities that will benefit businesses and manufacturers in the county

EDA Economic Development Goals

- Economic development activities and programs should align with and contribute toward the region's collective economic goals of increased private investment, job growth, and rising wages.
- Economic development activities and programs should promote an equitable quality of life and place for all Patrick County residents.
- Economic development activities and programs should play a role in lifting Patrick County residents out of poverty.
- Economic development activities and programs should help create an economic environment where entrepreneurs of diverse backgrounds and incomes are able to startup and grow businesses across all industry sectors.
- Economic development activities and programs should promote and improve the environmental sustainability of the region.

- Economic development activities and programs should contribute to the fiscal sustainability of the County and its partners either in terms of tax revenue generated as a result of economic growth, program income, and/or in a decreased need for public spending.
- Economic development activities and programs should fill gaps in local economic development programming in order to support the growth and development of the county.

METRICS

- Unemployment data
- Number of FTE jobs created by entities receiving inducements or participating in programs
- Geographic location of jobs created and investment amounts
- Number of businesses receiving inducements or participating in programs
- Number of jobs going to Patrick County residents or individuals within an acceptable commute area
- Dollar value of investment by entities receiving inducements or participating in programs

MAPPING

Build relationships with new and existing businesses:

EDA continues to serve as the County's primary interface with the private sector. It is also responsible for business visits and retention/expansion activities in all areas of the County. As part of the community engagement strategy, the EDA should build relationships with new and existing businesses, learn about business needs and priorities, share pertinent EDA and County data and program information, incorporate feedback as appropriate into specific responses and share summary findings as needed with partners within the County and region.

Create and implement a communication plan:

- The EDA can work with the County and use available media and social media tools to expand its communication reach.
- Improve the EDA website and social media presence.

Raise awareness of EDA available programs, services, and financial tools:

- Conducting more outreach on EDA programs, including offering to speak at meetings, presenting at events, and testifying when appropriate, as well as more informal interactions
- Engaging with elected leaders and board members
- Advocating for good local policies (including a more strategic approach to economic development beyond tax generation)
- Sharing good practices for incentive management tools and procedures
- Providing regular updates on EDA activities and initiatives to local media
- Working collaboratively with the Planning Commission when necessary

- Establish objectives for participation in regional organizations based on strategic priorities. The EDA participates in several regional organizations to provide a voice for Patrick County interests, contribute to each organization's mission, guide the message and agenda, and share information and insights. A critical element of the expanded navigation function is to engage these partners more intentionally in pursuit of the County's own economic development goals. By taking a more strategic and intentional approach to partnerships, the EDA can clarify its objectives when attending meetings, taking leadership roles, joining committees, making presentations, and leading activities. In short, engaging with partners is not a passive exercise, but a purposeful element of the EDA work as part of the expanded navigation function. Such an approach is especially helpful when the partners, rather than the County, play the lead role on critical issues affecting County's strategic priorities, such as workforce development and multi-county planning.

Financing Tools and Incentives

Economic development financing programs and incentives should always be connected to a larger economic development strategy. In other words, incentive use is not about completing a transaction but about supporting projects that generate desired outcomes for the county. The EDA takes a thoughtful approach to providing incentives, using the tools at its disposal to make sure incentivized projects are aligned with County economic priorities. The EDA can build on its current approach to maximize the potential for incentive programs to accomplish the County's intended objectives.

Child Care

A child care program/facility should be a priority for the county, for the lack of easily-accessible childcare services can be a barrier of entry for parents wanting back into the workforce.

Affordable housing goals in coordination with County leadership and other departments

Address the housing shortage in the County and work with other partners to develop a workable solution.

INITIATIVES:

1. Primary focus on supporting local businesses for retention and expansion. By supporting local businesses, we promote job growth and long term economic sustainability;
2. A gathering of businesses and community members to provide input and contribute ideas in an open forum-type setting could serve as a productive means of creating positive change for the common good. Empower the people in our rural county;
3. Assess county workforce to determine business/industry most suitable for Patrick County;
4. Hold joint BOS-EDA meetings quarterly and similar meetings with the boards for Recreation, Tourism and Planning Commission as necessary;
5. Evaluate EDA properties and strategically list for development or sale;
6. Improve the appearance of Rich Creek to enhance its marketability;
7. Improve infrastructure needed to grow the local economy (roads, power, water, high speed internet). Determine the existence of a master plan for the county that addresses existing and development of new businesses and housing and ascertain available grants for water and sewage. Explore the feasibility to apply for grants to build a sewer and water treatment plant along the 58 corridor and pumping stations with back up generators to eliminate concern for a potential developer/business;
8. A natural gas step down station to provide cheap energy for companies to use;
9. Purchase property for an industrial park to be a joint venture with neighboring Henry County;
10. Work with partners to develop programs for employable citizens (skilled labor), processes, technology (networks), facilities, financial management, and building a strong business infrastructure;
11. Explore Child Day Care business;
12. Explore hotel or lodging options;
13. Health Care (Medical professionals);
14. Assist as necessary with the reopening of the hospital;
15. A travel plaza/truck stop/store on both or either side of the county;
16. Improve our marketing and promotion. Promote the businesses that are in the county. Highlight one monthly in an Enterprise column that also provides any applicable EDA updates. Publicize Façade Grant recipients and participate in any Chamber of Commerce ribbon cutting with which the EDA was involved.