



Economic Development Support Fund

Initial Project Evaluation

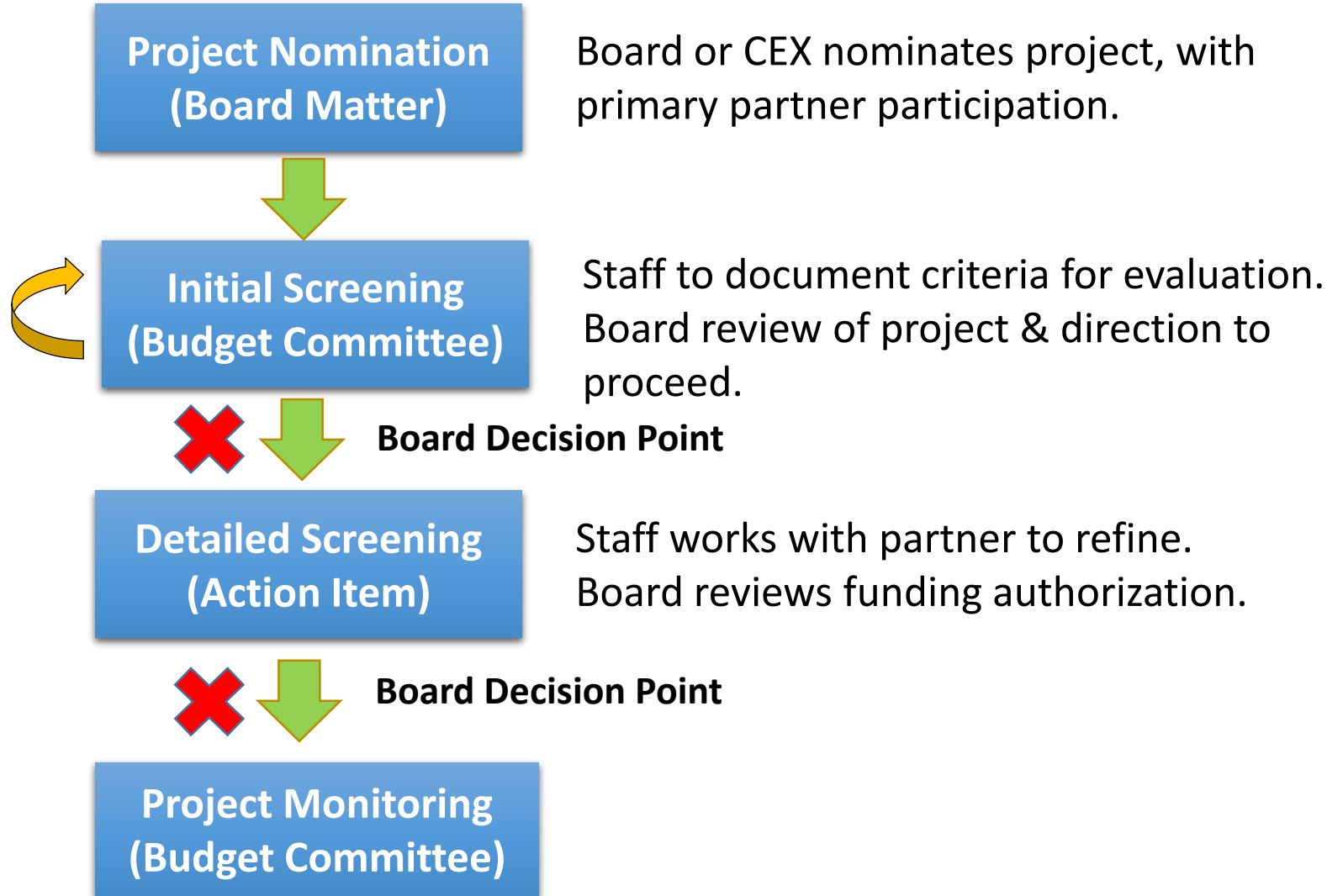
Go Virginia: Cyber-and-Tech Veteran and Spouses Program

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EDSF Process



EDSF Nominations

- This is a one time investment expenditure
- No funding for operations or maintenance
- No direct or indirect liability to the County
- Project Types to be evaluated in three categories:

Project Type	Goal	Metrics / Review
Capital Development	Invest in projects that support Board Economic Success and equitable growth policies	<ul style="list-style-type: none"> • Economic growth • Taxable revenue
Property Acquisition	Tactical investment in real property or assets to facilitate future economic growth	<ul style="list-style-type: none"> • County use or repurpose • Future P3 opportunity
Programming Support	Appropriate investments in actions	<ul style="list-style-type: none"> • Economic growth • Support ESSP goals

Not all projects nominated have easily defined evaluation metrics associated with return on investment

Project Review Timeline

- November, 2018
Cyber-and-Tech Veteran and Spouses (CTVS) Program nominated for Economic Development Support Fund review as part of anticipated Go Virginia program
- December, 2018
Go Virginia issued RFP for projects
- December - February, 2019
Staff review and analysis

Purpose of the CTVS Program

- Add skilled employees to fill the growing demand of cyber and technology job openings in the region
 - Currently estimated at 36,000 job vacancies
- Leverage the Northern Virginia region's considerable amount of transitioning service members, recent veterans, and their spouses
 - Fort Belvoir Army Base (Fairfax) and Marine Corps Base Quantico (Prince William)
 - Over 70,000 veterans in Fairfax County alone
 - Significant amount of transitioning service members have skills and security clearances attractive for cybersecurity and technology employers

Benefits Provided by CTVS Program

- Provide free career skills placement program to train participants in skills for cyber and technology employers
 - Free to veterans and spouses, no use of GI Bill benefits
 - End-to-end employment model, provides career mapping and corporate coaching for long-term retention and success
 - Leverage partnerships with large County employers who are increasing veteran hiring, many currently participating in the Virginia Values Veterans program
 - Complemented with industry-specific training, micro-credentialing, and certifications

CTVS Program Collaborators

- George Mason University
 - Mason Game and Technology Academy
 - Virginia Serious Game Institute
 - College of Education and Human Development
 - Volgenau School of Engineering
- Onward to Opportunity (O2O)
- Squirrel Pitch
- Torii Coaching & Consulting



Onward 2 Opportunity



Expected Outcomes

- Create 180 new jobs over 2-year Go Virginia grant period
 - Estimated 374 new direct, indirect, and induced jobs in Virginia end of 2-year period
- Upskilling of 460 incumbent employees, creating higher salaries
- Additional \$1,730,000 in state tax revenue over 2-year period

Requested Investment by Fairfax County

- Requested a funding commitment of \$297,000
 - 20% Local Contribution (as required by Go Virginia program)
 - 80% from Go Virginia (\$1,187,500)
- Total Go Virginia budget projected at \$1,484,500 CTVS program
 - Fairfax County contribution would be 20% budget
- Upon successful Go Virginia grant, Schultz Family Foundation has committed a cash match of \$1,500,000.
 - Provides support for program growth, expansion, and sustainability.
 - Would create a 9:1 leverage for County funds to total investment

Staff Recommendation

Recommend Investment

- Significant leverage for County investment: 20% of Go Virginia application, 10% of total investment
- Project meets areas of strategic focus for County and state.
 - Cyber and technology pipeline
 - Veteran employment
 - Growth and retention of existing businesses and residents
- Partners are experienced with program deployment and community
- One-time contribution of funds, contingent upon successful project award