



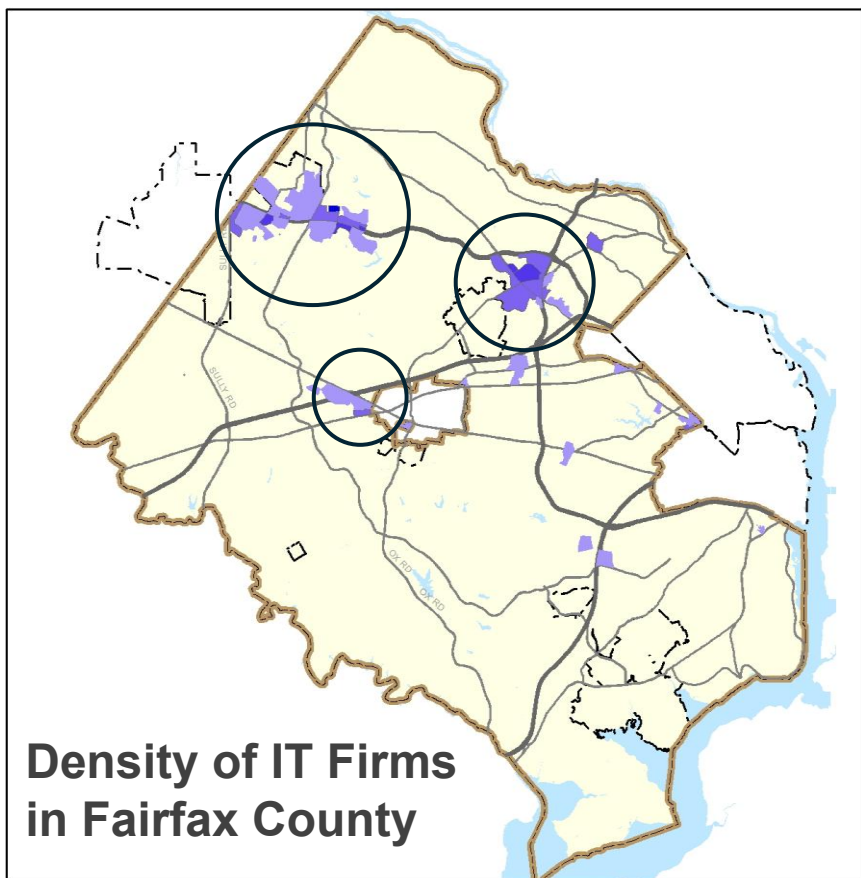
FAIRFAX COUNTY

**COUNCIL FOR
ECONOMIC OPPORTUNITY**

March 10, 2026

Supporting Innovation and Cultivating Economic Opportunity

Innovation in Fairfax County



Data Axle, VirginiaWorks.com; Fairfax County analysis

Strong clusters across innovation sectors

- Aerospace, Defense
- Cybersecurity
- Artificial Intelligence
- Cloud Computing
- Data Science
- Fintech
- Health/Wellness and Life Sciences
- Quantum
- Information and Communication Technologies

Sector and Location Opportunities

Opportunity Sectors

- AI
- Software as a Service
- HealthTech
- Life Sciences
- Dual-Use

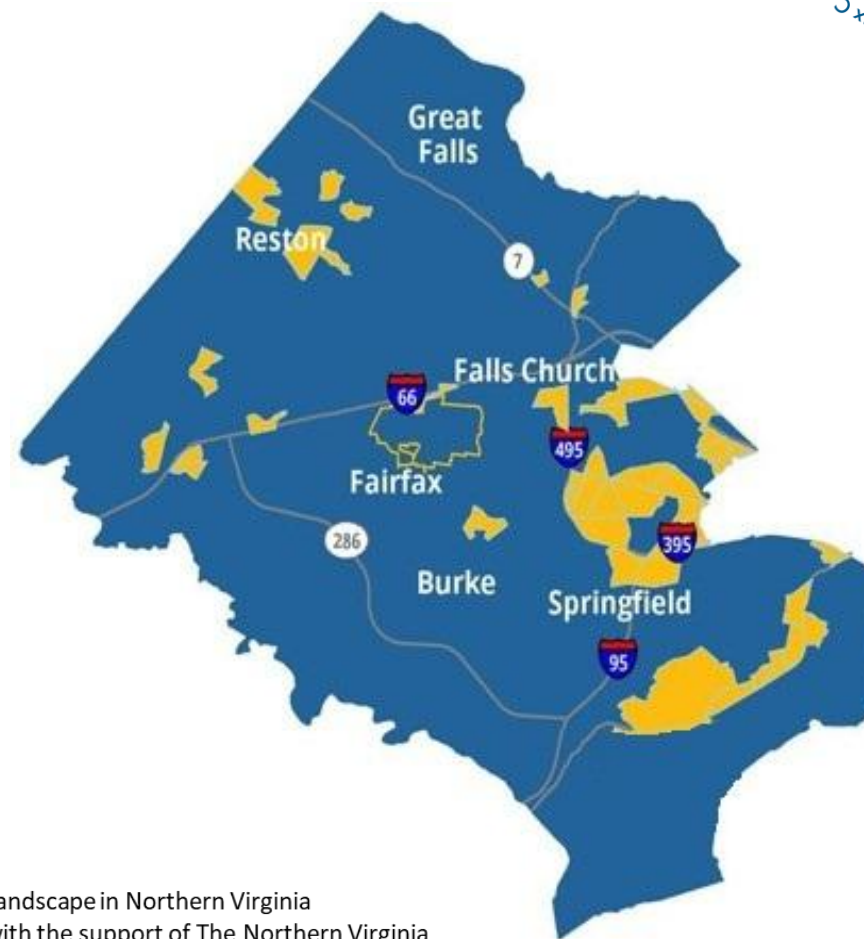
Challenges

- Underutilized office inventory
- Significant competition regionally and nationally
- Disparities in economic opportunity

Economic Opportunity

The Uneven Economic Opportunity Landscape in Fairfax County

Reports from the *Northern Virginia Health Foundation*, *PolicyLink*, and *Urban Institute* and our own analysis document **variances in opportunity and vulnerability** within Fairfax County and across the Northern Virginia and Metropolitan Washington regions.



From *Getting Ahead: The Uneven Opportunity Landscape in Northern Virginia* produced by The Center on Society and Health with the support of The Northern Virginia Health Foundation <https://novahealthfdn.org/getting-ahead-report/>

Roundtable Conversation – 10 min.

- 1. Is there a case for examining the geographic distribution of technology firms across the county, and are there ways to influence it?**

Potential Opportunity: Establish 'Tech Zones'

- Enabling legislation in Virginia
- Not a quick fix
- Jurisdictions have flexibility around incentive options
- Incentives primarily allow communities to provide for certain taxation and regulatory relief

What is a Technology Zone?

- A designation that provides financial incentives to encourage private investment and job creation within a designated geographic area.
- Establishes standards and expectations around wages and investment.
- Almost 40 communities across the Commonwealth including Arlington, City of Fairfax, and Falls Church.
- Specific benefits vary from community to community.

Technology Zone Examples

- **Goochland County:** Up to 75% of Building Permit Fees; 100% Utility Connection Fees; Additional Incentives from the Board of Supervisors
- **City of Fairfax:** reduction or suspension of BPOL taxes for a period of up to five years with a 100 percent exemption for the first year and a decreasing percentage for years two through five.
- **Arlington County:** partial offset of the BPOL tax. Qualified technology companies receive a 50% reduced BPOL rate for 10 years. Several tweaks since the original creation.

Roundtable Conversation – 15 min.

- 1. If you are part of a technology-based company, would technology zones be attractive to you when deciding to expand or where to locate?**
- 2. What is the most valuable thing economic development partners and local government could do to support your firm regarding location or expansion decisions?**
- 3. Are there potential downsides or tradeoffs with tech zones?**