



CITY OF MANASSAS ECONOMIC DEVELOPMENT



ANNUAL REPORT



The City of Manassas has a strong, diversified economy with industry concentrations in advanced manufacturing, health care, government contracting, and professional/technical services. Our ability to attract high-wage, private sector jobs and partner in the growth of our existing employers has made Manassas a hub for employment in Northern Virginia.

MESSAGE FROM THE DIRECTOR



How do we know the City's Economic Development strategy is working? If you follow our social media you know it's a question we ask frequently. This report contains the answer.

I've been an Economic Development Director my whole career, which is to say a long time. I think economic developers are less important than we get credit for and are certainly less important than we think. I believe our focus should be less about the businesses we "attract" and more about our work as advocates for government investments, policies, and programs that enable and encourage business growth.

Ask yourself why investing in economic development is a public purpose and what the words themselves might more simply mean. Isn't the goal to make our community a better place? Shouldn't economic development be about improving the economy so our residents achieve a higher living standard? I think so. And that's why our strategy is more broadly defined and specifically measured.

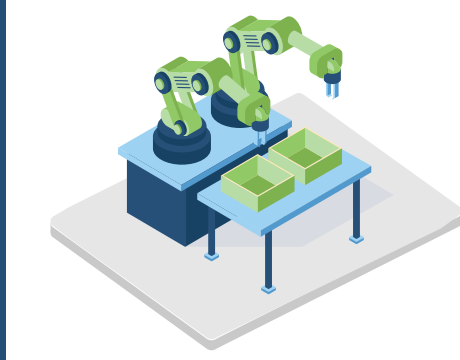
Other developers measure jobs and investments made by companies they claim to be responsible for attracting to justify their strategy is working. I'm more concerned with the impact our work has on the community. This is a radical approach and not the industry standard. Few of my peers want to be held responsible for things they can't directly control and I don't blame them. I just disagree.

What do we measure in Manassas? We measure economic outcomes as opposed to inputs because attracting 10 new companies that create 100 jobs is a failure if we lose 20 existing ones that employed 200. Further, projects like Micron's expansion, Amazon's attraction, and billion-dollar data center developments skew results. This is why I reject traditional measures like jobs and capital investment. Sure, we have targets for that—but it is a starting point and not our goal.

In addition to economic data, Manassas measures community sentiment. Our resident satisfaction survey is extensive and has multiple questions that are economic development related. The survey gives us important feedback about how people perceive our work AND what they prioritize. It is a touchstone and we further use it to judge success.

So how do we know the City's Economic Development strategy is working? It's simple, the data and our residents tell us.

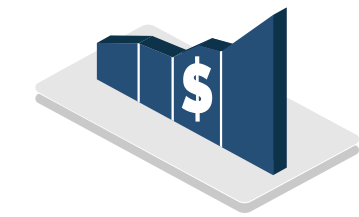
PATRICK SMALL, CEcD



2ND Highest Manufacturing Wage in Virginia



10TH Highest Professional & Business Services Wage



7TH Highest Weekly Wage in Virginia



15.4% Growth in Median Household Income



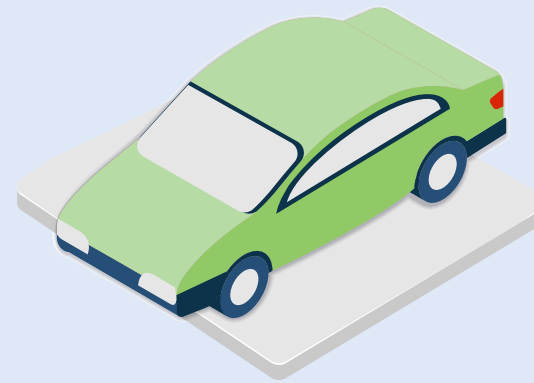
4.9% Yearly Increase in Assessed Property Value

2020

BY THE NUMBERS



Total Population
42,596



Net-Importer of Labor:
18,926
Commute into
the City for Work



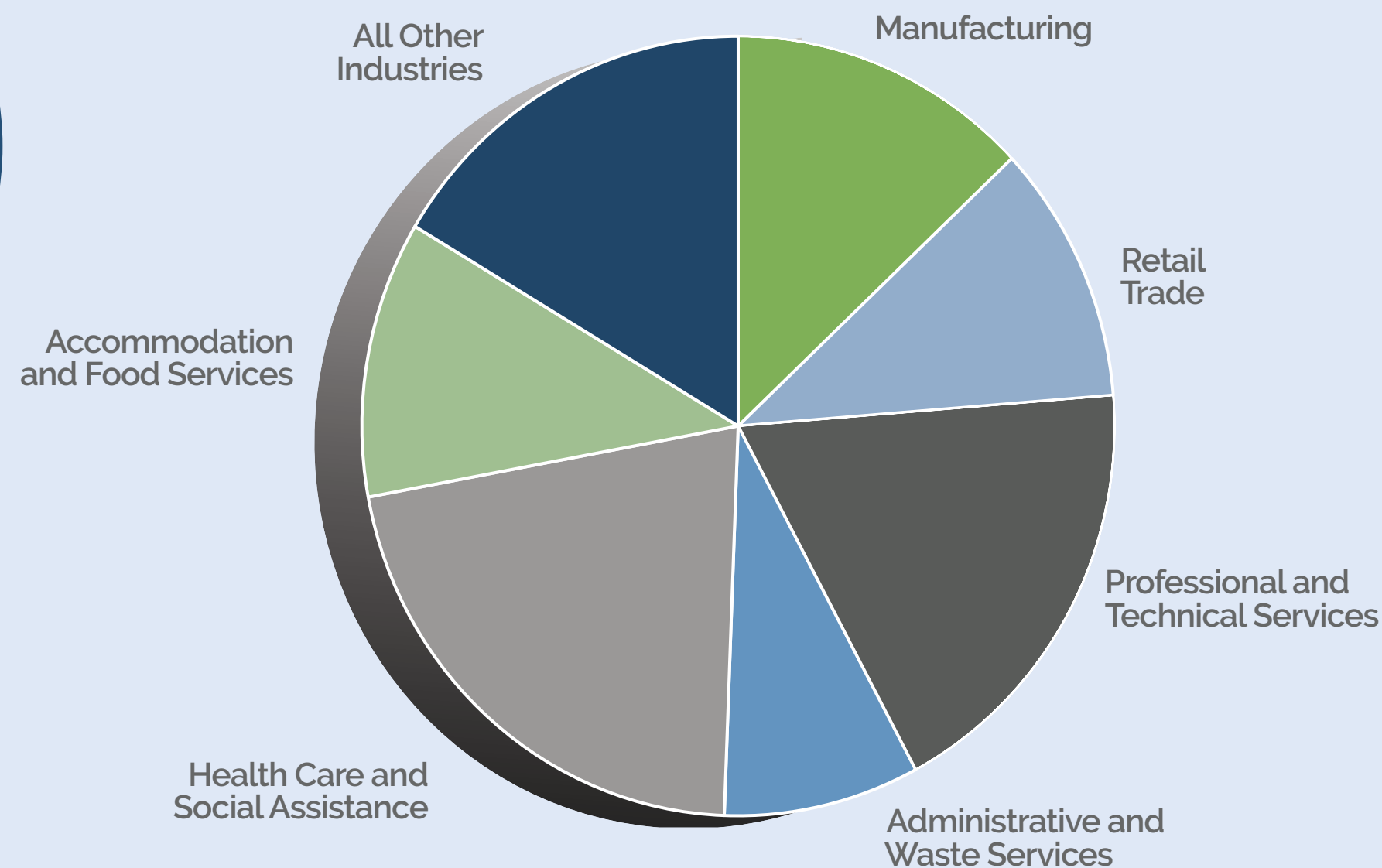
2,386
Residents Live &
Work in the City



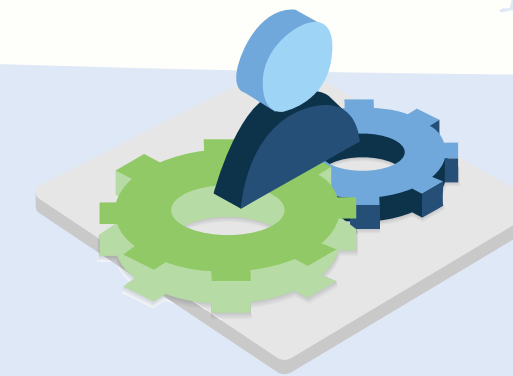
WASHINGTON, DC
CITY OF
MANASSAS

TOP INDUSTRIES:

With major employers in diverse, growing industries like health-care, manufacturing, government contracting, and professional/technical services, the City has an exceptionally stable economic base. The resiliency of these industries and growth in other emerging sectors like retail, dining, waste services, and more provide a variety of career opportunities for local residents while easing the tax burden on Manassas households.



2.4%
Unemployment
Rate



24,317
Employed Civilian
Labor Force



\$101,934
Median Household
Income



4.9%
Yearly Growth in
City Property Value



\$356,500
Median Housing Value

BUSINESS DEVELOPMENT

GOAL

Assist **20 new** businesses in locating to Manassas and **10 existing** businesses to expand

Existing Business Performance:



Assisted more than **36** existing businesses  Resulting in **12** expansions

Business Attraction Performance:



Met with over **85** prospects  **18** Chose to locate in Manassas

At the core of the City's Economic Development strategy are our efforts to recruit new businesses to the City and assist our existing businesses in staying and expanding in Manassas. Staff are consistently involved in various business development activities to attract new businesses to Manassas—bringing with them jobs, investment, and heightened business activity. This year, the Department identified and worked with 85 such business prospects, of which 18 were converted to new business locations in the City.

Through the Existing Business Visitation Program, Department staff meet with businesses from across the City and its diverse industries to gather intelligence, make industry connections, provide key resources, and identify new opportunities for expansions. The Department far exceeded its goal of meeting with 100 businesses in 2022, conducting 120 existing business visits over the course of the year. The EBVP identified 36 existing businesses in need of assistance, resulting in 12 expansions during the year.





SPOTLIGHT: AEROSPACE AND AVIATION TAKE OFF IN MANASSAS

The City of Manassas is home to the largest and busiest general aviation airport in Virginia—Manassas Regional Airport. According to the Virginia Department of Aviation, the airport and its growing number of businesses have an estimated economic impact of over \$375 million annually and support more than 1,300 jobs.

As new technologies in aerospace emerge, the aviation assets at the Manassas Regional Airport and the City’s talented workforce create new opportunities to attract leading aviation and aerospace firms.

RapidFlight

In the fall of 2022, RapidFlight, an unmanned aircraft systems company, announced it would locate its systems design and manufacturing operations in the City. RapidFlight uses cutting-edge wing design and propulsion systems to create a range of highly customizable, rapidly deployable drones for various government customers. The company located to the 25,000 square foot former Georator building at 9617 Center Street where they will invest \$5.5 million and create 119 new jobs over the next three years.



Electra.Aero

This summer, Electra, a hybrid-electric aerospace company, opened a new research and development facility at a recently built 18,000 square foot hangar at the airport for the company’s assembly and testing operations. Electra is developing hybrid-electric short-takeoff-and-landing (or eSTOL) aircraft that fly quieter, further, and more affordable than existing aircraft—offering a unique hope for decarbonized air travel in the future.



BUSINESS DEVELOPMENT



A. Duie Pyle

In March, A. Duie Pyle, a premier supply chain solutions company, selected Manassas (and two other Virginia localities) to open its first Virginia-based service centers. The company purchased and renovated a 30 dock-door facility off Godwin Drive. As part of their move to Manassas, A. Duie Pyle will create 30 new, well-paying jobs and provide diverse career opportunities for local residents.

Given the City's strategic location in the D.C. area and proximity to major interstates, Manassas made a highly desirable location for the company's logistics and supply chain solutions business.



Falls Church Distillers

Falls Church Distillers, a craft producer of spirits and Ready-to-Drink (RTD) cocktails, relocated from its neighboring namesake to the City of Manassas. Founded in 2016, the distillery is well known for their whiskey, flavored vodkas, and premixed cocktails like Virginia Lemonade. The veteran-owned company moved to Manassas to expand their production and further penetrate the growing craft spirits market.

The distillery spent much of 2022 investing over \$200,000 to set up their operations at their new location at 8420 Kao Circle, co-locating with local favorite Tucked Away Brewing. After the Department worked with the Falls Church Distillery team for many months prior to the move, the Manassas Economic Development Authority provided incentive support as well.



Envision Glass Company

Envision Glass Company, a leading commercial glass glazing company, completed their initial expansion in the City during 2022. Envision relocated to the City after purchasing and upfitting a 20,000 square foot warehouse off Liberia Avenue where the company completed a vertical integration of their operations. The company added more than 25 new jobs with the expansion, totaling over 40 jobs newly located to the City. At their renovated facility on Quarry Road, Envision Glass and sister glass fabrication company Washington Glass have transformed the building's interior with new office space and high-tech production lines. On the exterior, the company's new mural adds a one-of-a-kind piece of Manassas art to the vibrant Liberia Avenue corridor.



CUTTING THE RIBBON

When working with a new or expanding business, there is a lot of hard work on behalf of the project team. While the City takes pride in being a responsive partner in helping a business find a location, secure funding, complete construction, and ramp up hiring, the 'To Do' list in starting up can be daunting. That hard work is rewarded at one of the most enjoyable steps in the process: the Ribbon Cutting.

The flurry of business activity in 2022 led to a number of memorable events where City staff and leaders, our Prince William Chamber partners, and the team and families of the new business gathered to celebrate the achievement of opening a business in Manassas. The Department uses these events to introduce businesses to the community and recognize their time and investment in the City of Manassas.





Micron Continues to Invest in Manassas

Since acquiring their Manassas semiconductor facility in 2002, Micron Technology Inc. has been the City's top taxpayer, utility customer, and one of its largest employers. The relationship between Micron and the City has been fruitful for both parties as evidenced by the company's numerous facility expansions, including their historic 2018

announcement to invest \$3 billion and create an additional 1,100 jobs in the City by 2030. The expansion will establish the Manassas facility as Micron's global Center for Excellence for long-lifecycle memory.

On the heels of receiving the Certificate of Occupancy in December of '21 for

the first phase of this latest expansion, Micron Technology Inc. spent much of 2022 installing machinery, tools, and ramping up hiring for their new memory production lines. The company also broke ground on the new construction of their 40,000 square foot Team Member Center in late 2022.



Manassas has the **2ND** highest manufacturing wage in Virginia

SOCIAL MEDIA OUTREACH



5,200+
Followers

Facebook:

4,600+
Likes



470+
Followers

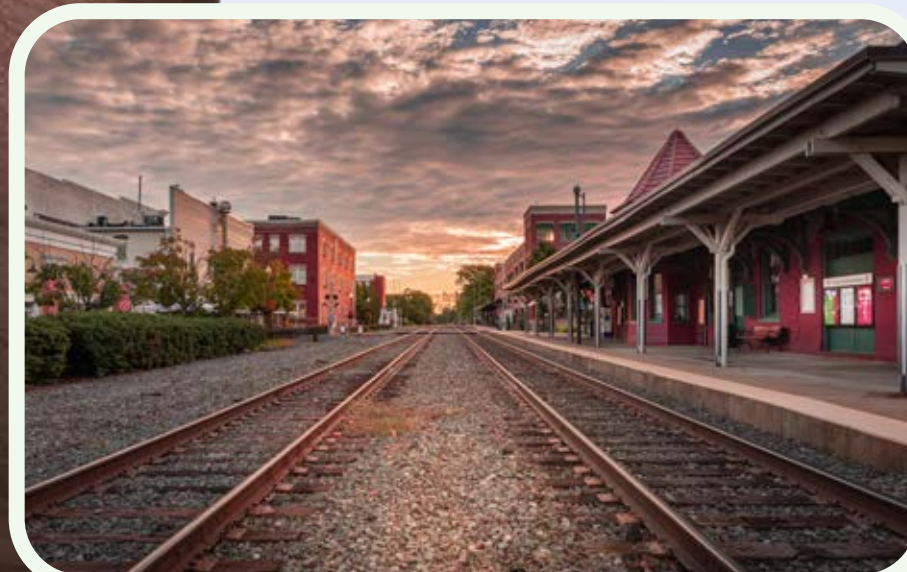
LinkedIn:

58,000+
Impressions in
the Last 12 Months

In 2022, the Department reached a greater audience than ever before through a robust social media program. Focusing on generating and sharing engaging, relevant information and imagery, the Department made over 1,684,929 total impressions across the City's Facebook and LinkedIn platforms. Additionally, staff worked with the City's own Communications team to share content on its popular Instagram and own social media accounts, pushing the Manassas message even further.

While business resources, new announcements, and community-focused information typically dominated our social media presence, the Department also launched a highly successful "What Do You Love About Manassas?" photo contest over the summer. We received over 300 entries from local residents featuring incredible photos of the City's bustling downtown, cultural attractions, serene parks, historic sites, and more—helping our audience showcase the very best of the City.

"What Do You Love About Manassas?" Photo Contest Winners



BUSINESS AWARDS



GOAL

Sponsor a “Business of the Year” award and recognize 10 existing businesses for their achievements

Performance:



COMPLETED

Awarded to SEMIFREDDO

In 2022, the City of Manassas Business of the Year award went to SEMIFREDDO Italian Cuisine. After years of serving in top kitchens across the region, Head Chef and Owner, Franklin Hernandez, opened SEMIFREDDO in 2020 in the Canterbury Village Shopping Center on Sudley Road.

Just over a year later, Chef Franklin and his team completed an expansion to the dining area to accommodate larger groups and events. SEMIFREDDO has been ranked among the best authentic Italian restaurants in the region, making the list of Northern Virginia Magazine's 'Best Restaurants of 2021' and earning countless high marks from visitors.

SEMIFREDDO's emergence has highlighted a growing restaurant and dining scene in the City of Manassas. In 2022, there was record retail growth in the City's commercial corridors as well as its Historic Downtown fueled by Manassas' combination of quality of life, local amenities, and City programs supporting small and commercial businesses.





CHAMBER AWARDS WINNERS

AWARD-WINNING MANASSAS CITY BUSINESSES AND PROGRAMS INCLUDE:



Excellence in Small Business (1-10 employees): Transaction Expert

Using its expertise in digital transaction technology, Transaction Expert's small but growing Manassas team helped roll out new ordering and delivery systems to a number of Manassas area restaurants to help maintain sales during the height of the pandemic—without the use of third parties and their high commission fees.



Business Excellence (11+ employees): Chantilly Air

Chantilly Air has operated at the Manassas Regional Airport for over 30 years, providing fixed base operator (FBO) services at the busiest general aviation airport in Virginia. Beginning in 2018, Chantilly Air invested more than \$15 million to construct a 90,000 square foot state-of-the-art facility providing a first-class air hangar, office, and operations space.



Emerging Business: Commonwealth Aviation

In just over a year since opening at the Manassas Regional Airport, Commonwealth Aviation cemented itself as a top-rated flight school and wrap-around aviation services provider. Commonwealth Aviation grew their fleet, staff, and added a second domestic location for the company's growing aviation services business.



Innovation in Hospitality & Tourism: Zandra's Taqueria

Faced with limited indoor dining due to the ongoing pandemic and cooler months where outdoor dining would be infeasible, Zandra's Taqueria owner Miguel Pires made an aspirational project to add a rooftop deck and full-service bar to their 116-year-old building in the heart of Downtown Manassas. Supported by the City's Façade Improvement Program, Zandra's underwent one of Historic Downtown Manassas' largest commercial renovations in recent memory.



Tech Company of the Year: BAE Systems

In a year when space exploration captured the attention of the world, BAE Systems stood out for their technological excellence. BAE Systems, whose space division is headquartered in the City of Manassas, designed and manufactured critical technology systems that ran some of the most significant recent scientific explorations like the James Webb telescope, the Mars 2020 rover, and more.



Community Outreach: Three Monkeys Pub & Chophouse

Three Monkeys Pub & Chophouse, located in Historic Downtown Manassas, was recognized for their commitment to their local community. In addition to hosting notable Manassas events, the restaurant made significant donations of staff and their own building to food security organizations and fed restaurant workers during the pandemic.



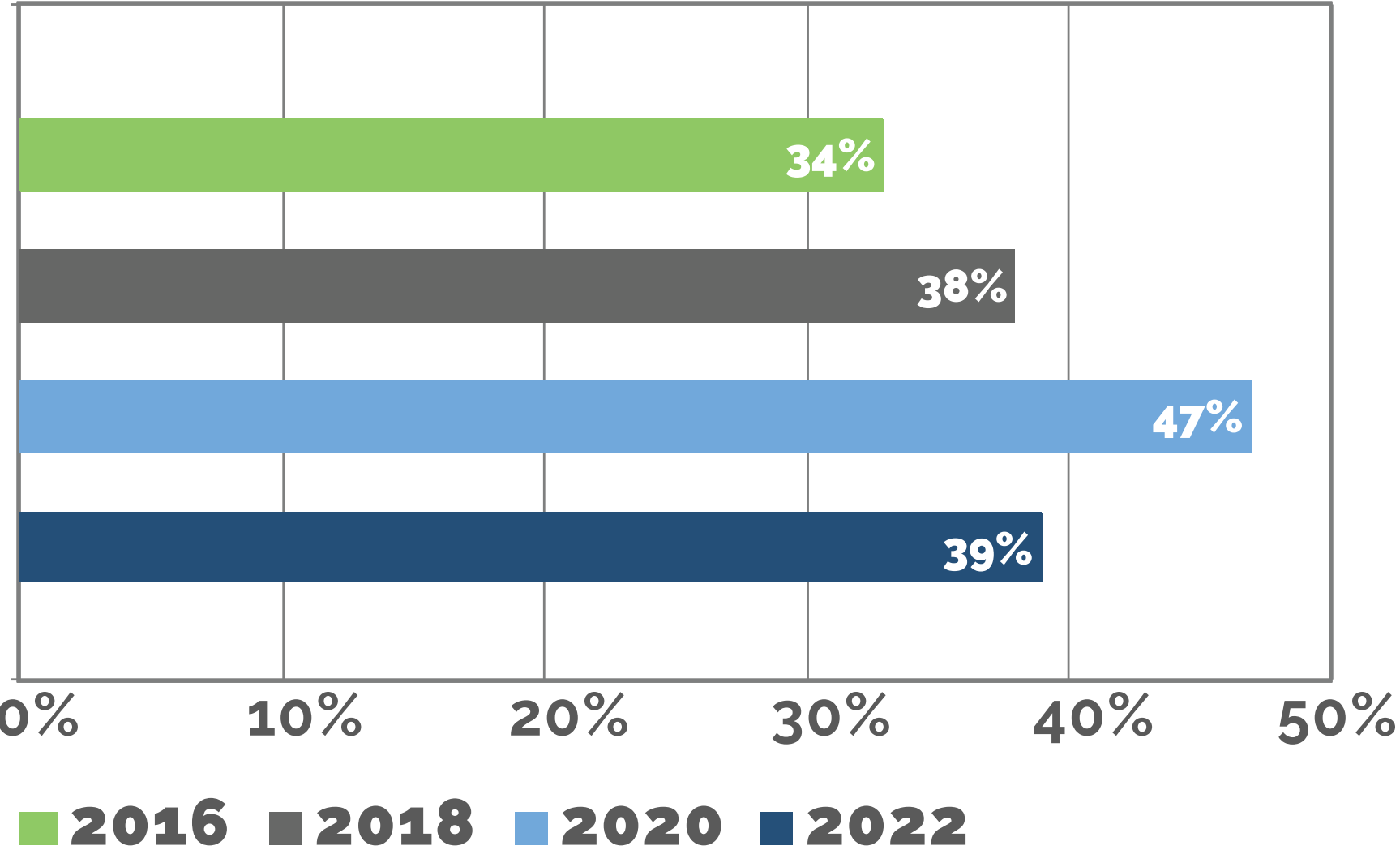
CITIZEN SATISFACTION SURVEY

Every two years, the City of Manassas conducts a comprehensive survey of its residents to assess their satisfaction with the delivery of major services. The survey helps determine priorities for the community, measures trends from previous surveys, and even provides a comparison of the City's performance of other communities both regionally and nationally.

The 2022 Citizen Satisfaction survey showed our citizens' continued high levels of satisfaction in services like utilities, public safety, and customer services. This year's scores also decreased in several key areas likely due to the ongoing effects and perceptions related to the COVID-19 pandemic.

The majority of residents (81%) continued to rate Manassas as an excellent or good place to live, were satisfied by the City's efforts to revitalize Historic Downtown (69%), and approved of the City's efforts of attracting visitors and promoting Manassas (63%).

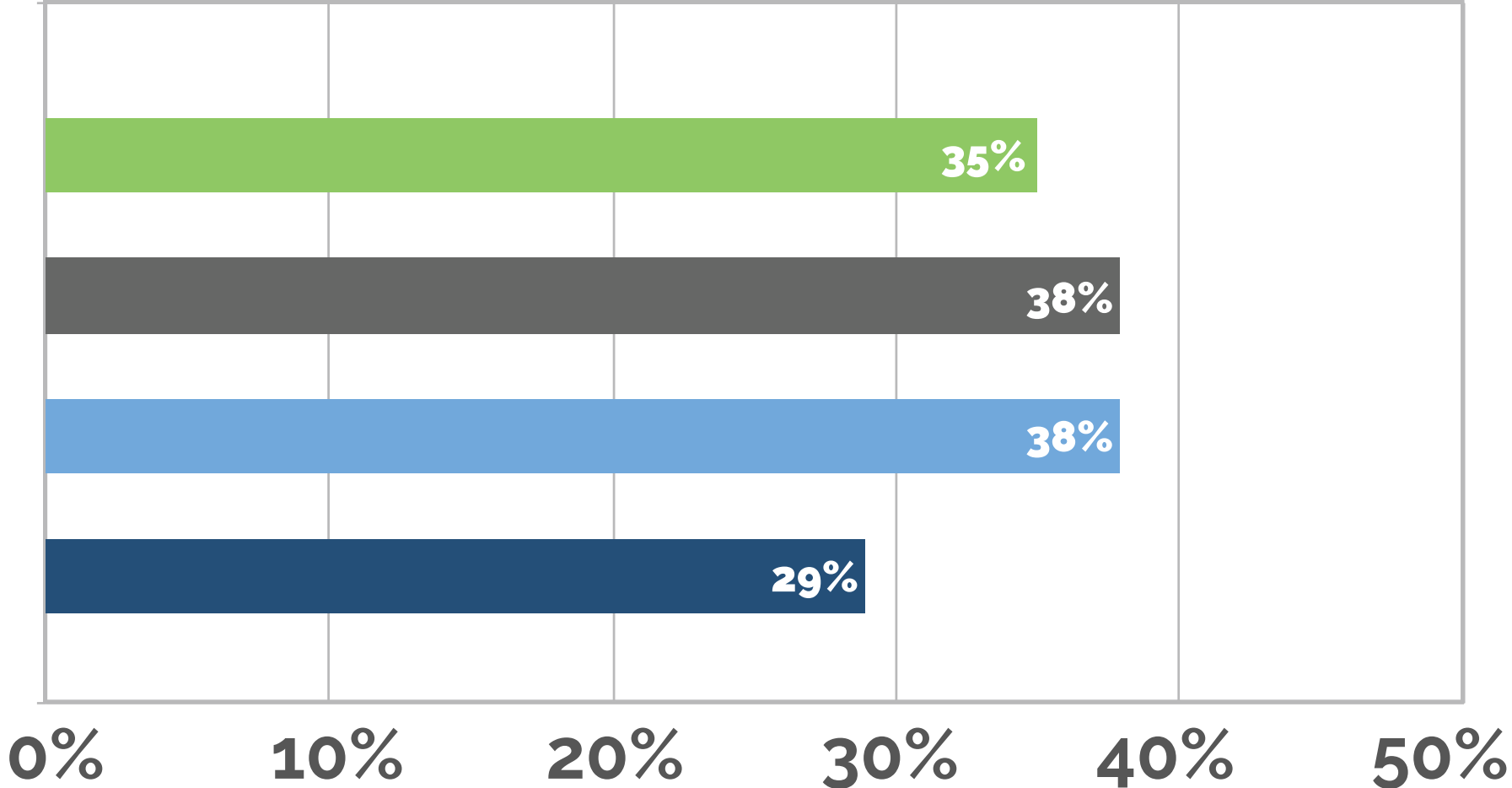
Attract and Retain Private Sector Jobs



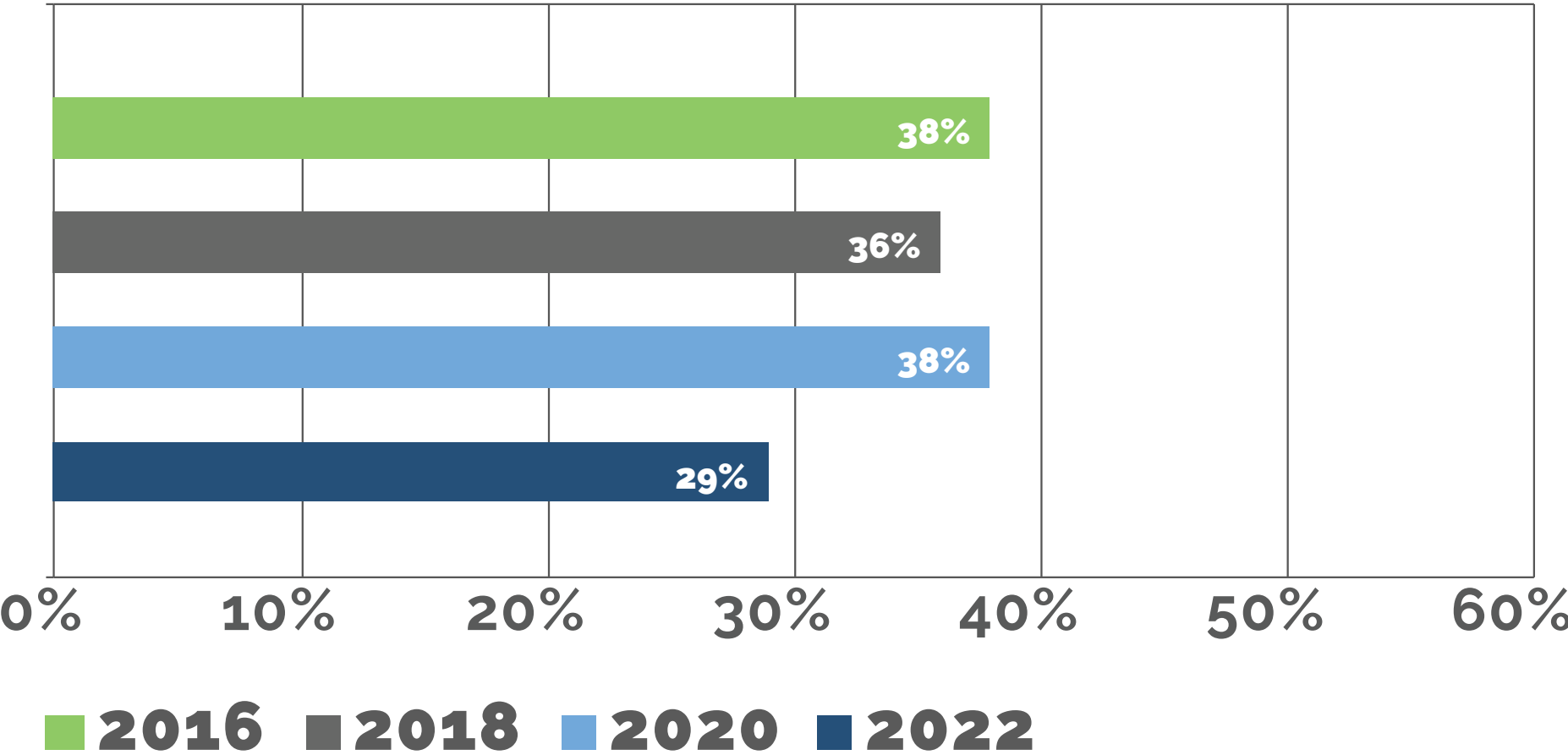


CITIZEN SATISFACTION

Developing Vacant Commercial & Industrial Areas

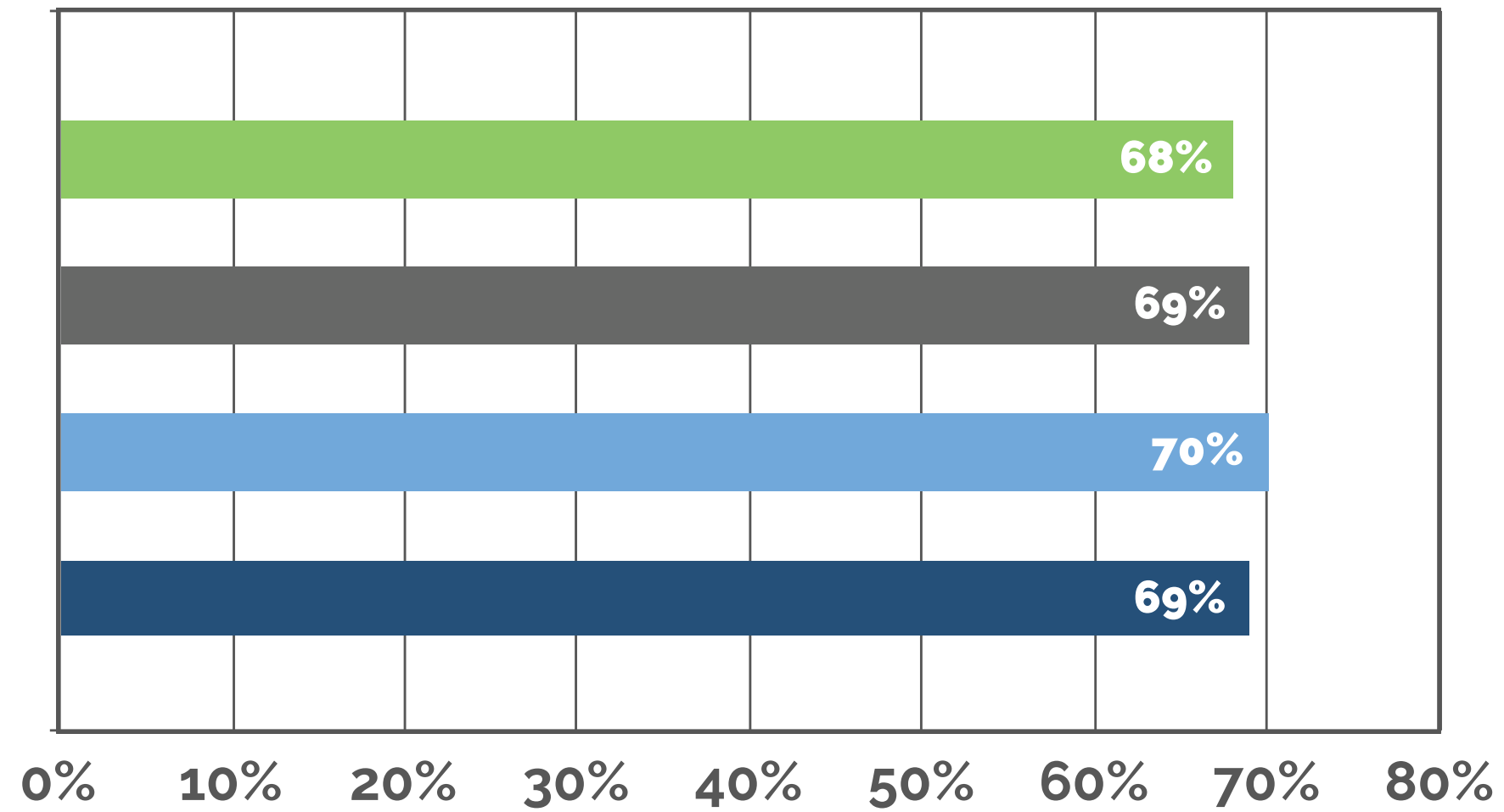


Improving Commercial Corridors

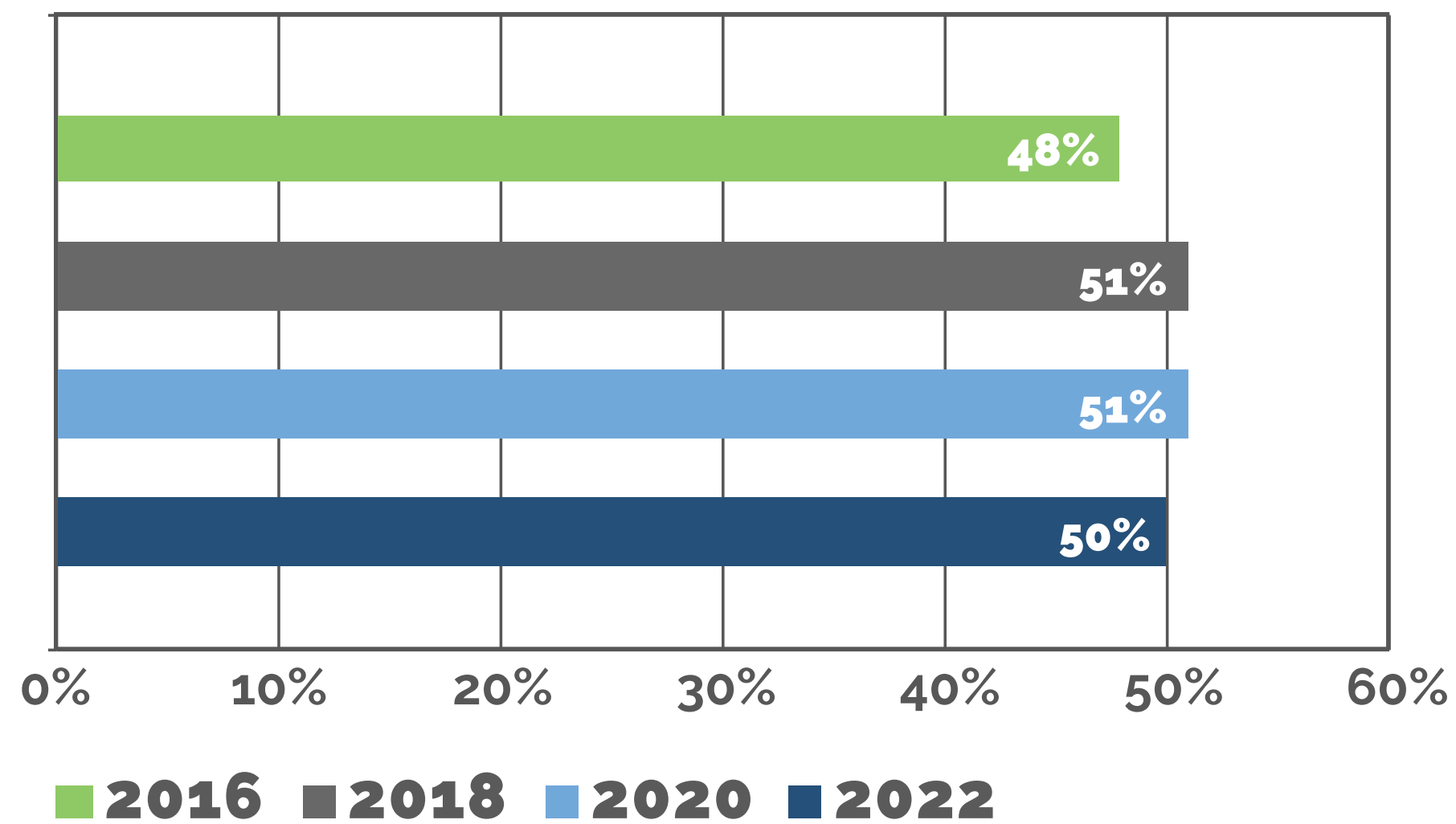


CITIZEN SATISFACTION

Revitalizing Historic Downtown



Attract & Promote Retail





IMPROVING VACANT PROPERTY & COMMERCIAL CORRIDORS

As a commercial hub for the Northern Virginia region, the City of Manassas has long been a destination of choice for residential, commercial, and industrial development. Combined with the limited physical area of the City (less than 10 square miles), this development pressure has resulted in few undeveloped sites remaining in the City. As such, the Department puts a high level of effort into redeveloping underutilized areas of the City's vacant property and commercial corridors.

THE LANDING AT CANNON BRANCH

One of the most transformative redevelopment projects in the City's history reached a major milestone in 2022 with the opening of the first commercial office tenants at The Landing as Bristow Pediatrics celebrated their grand opening in October at the newly built office and shell building.

Since kicking off construction in 2018, the City and its development partner, Buchanan Partners, have transformed the once-vacant 40-acre corridor with 374 townhomes, the Tru by Hilton hotel, and are in advanced planning stages for the master-planned, mixed-use community at The Landing with additional retail, office, and amenities like walking paths. To date, the City has received over \$11 million in land sales and expects to generate \$3.5 million in annual local tax revenue from the redevelopment of The Landing.





MATHIS AVENUE CONCEPTUAL PLAN

TRANSFORMING MANASSAS' COMMERCIAL CORRIDORS

Mathis Avenue

Seeking to restore the commercial vitality of the corridor and encourage private redevelopment, the City reached the 60% conceptual design phase for major streetscape improvements on Mathis Avenue. The capital improvement project will reconstruct the 0.6 mile stretch of Mathis from Sudley Road to Liberia Avenue as a two-lane roadway with a planted median, new turn lanes, and other pedestrian and streetscape improvements. The Department assisted with a public meeting on the project with neighboring property owners earlier in 2022 and hopes to move forward with further design and right-of-way acquisition in 2023.

Grant Avenue

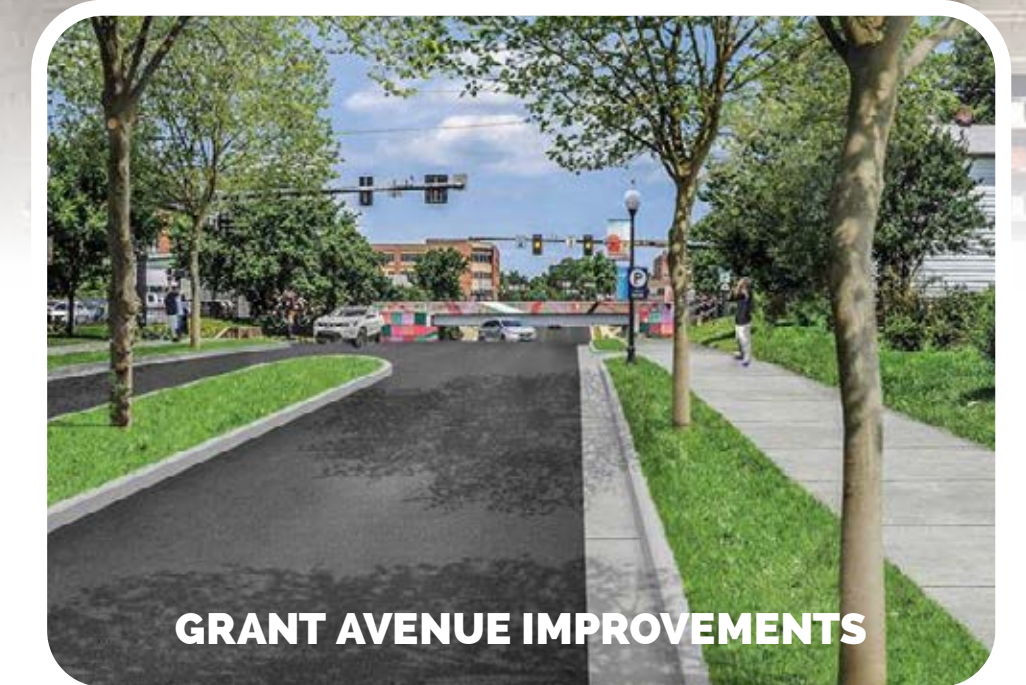
On Grant Avenue, the City began pre-construction activities for major streetscape improvements from Lee Avenue to Wellington Road. The project, which includes installing a landscaped median, new lighting, a reduction in vehicle lanes, and other streetscape improvements, will help transform Grant Avenue into a highly desirable entryway to Historic Downtown Manassas. The private sector is also investing in the Grant Avenue Corridor with Van Metre Homes' 230+ home redevelopment set to begin construction in 2023 and Dream Finders Homes wrapping up its 105 single and multifamily housing project, which is already well under construction.

Route 28 Widening

The City continued work on the main southern entryway to Manassas during 2022, further widening Route 28 from four lanes to six. The \$20 million project includes redirecting traffic coming off Route 234, construction of shared-use paths for pedestrians and bicycles, dual turn lanes onto Godwin Drive, and new street lights to the City limits. When completed, Route 28's enhanced traffic flow and appearance will provide a more accessible, attractive gateway into Manassas.

Dean Drive Extension

Dean Drive, home to some of the City's last undeveloped industrial land parcels, saw major changes during 2022. The City kicked off a 1,500 foot extension of the roadway from the existing cul-de-sac to connect with the road serving several community nonprofits. The roadway project, which also includes several pedestrian and stormwater enhancements, creates prime development sites on those few remaining vacant parcels with the new roadway connection.

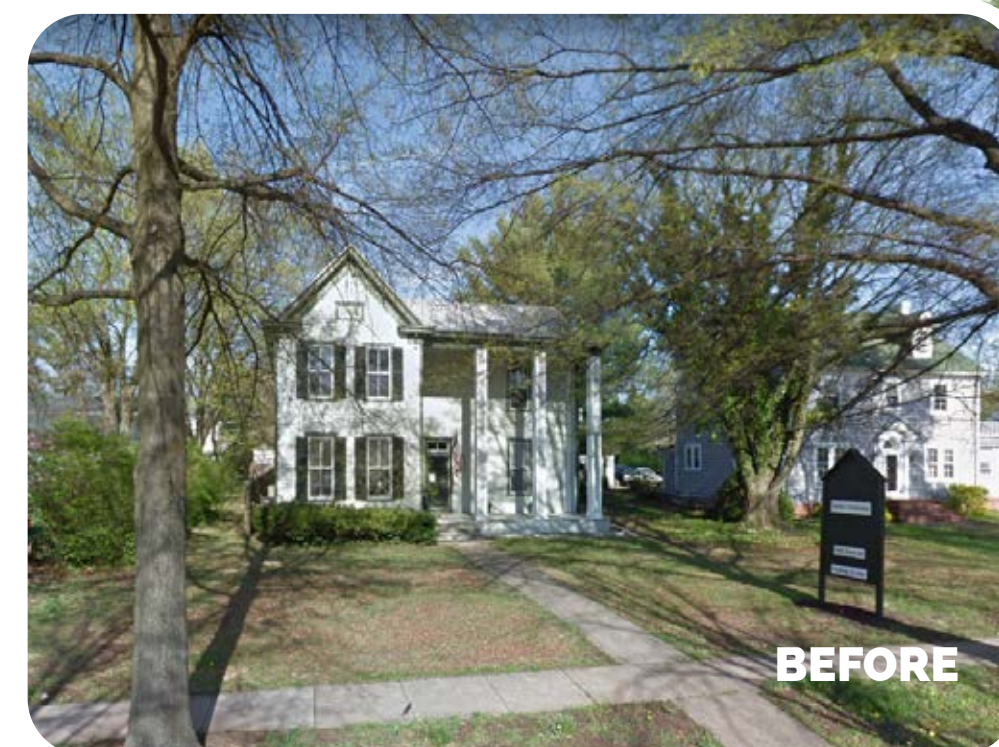


GRANT AVENUE IMPROVEMENTS

FAÇADE AND LANDSCAPE GRANTS

To encourage investment and enhance the quality of the City's commercial corridors, the Department partners with private property owners through the Façade and Landscape Improvement Grant programs. More commonly known as FIG, the increasingly popular Façade Improvement Program provides matching funds (2:1) for exterior building enhancements, providing an incentive to rehabilitate commercial property, spur private investment, and help retain small businesses. The Department also manages the Landscape Improvement Grant, which helps commercial property owners improve the permanent landscaping and yards of their property.

Since launching in 2017, the Façade and Landscape Improvement Grant program has become a hallmark of the Department's efforts to revitalize Historic Downtown and the City's commercial property. In 2022 alone, the Department supported 11 projects with over \$108,000 in FIG/LIG awards. These funds helped support over \$1,060,000 in matching private investment in the City's commercial corridors. For every dollar awarded since the program's initiation, Manassas has seen an eight-fold return in the resulting private investment.



TOURISM AND VISITOR ACTIVITY

GOAL Increase visitors to Events and Attractions by 5%

Performance: **MET**

370,000
Visitors In 2021

\$54M
In Visitor Spending

460 jobs
\$13.6M in payroll
\$2.4M in taxes

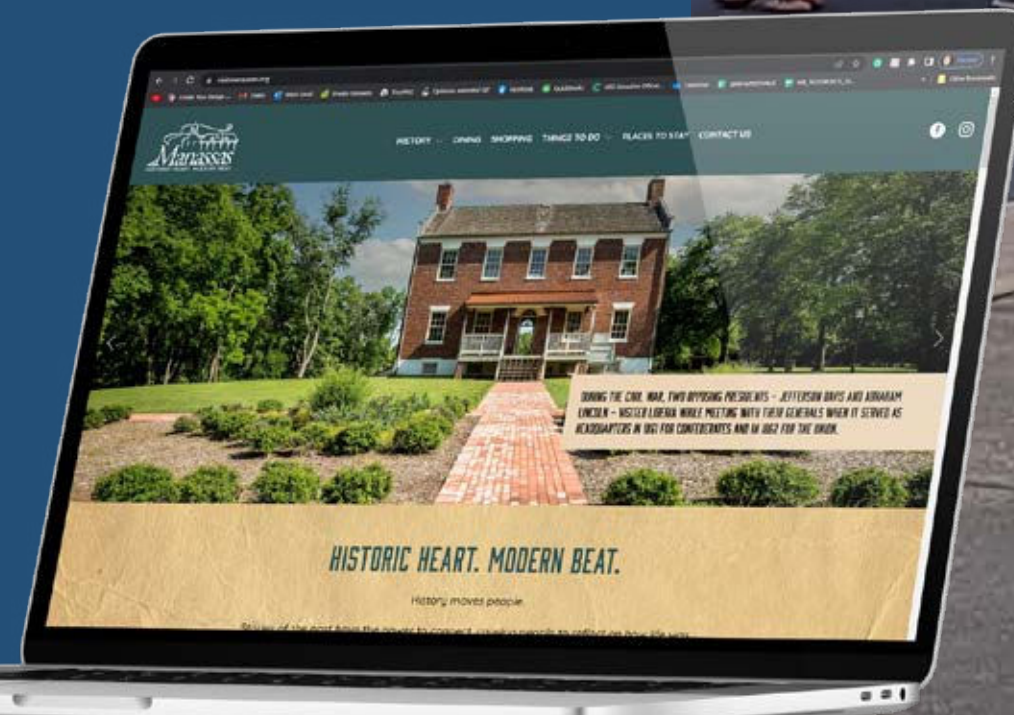
From the electric atmosphere of First Fridays and 4th of July to the vibrant colors of the Saturday Farmers' Market and Manassas Latino Festival, 2022 marked the City as the place to be. The City experienced an incredible year of tourism and visitor activity in Historic Downtown and elsewhere in Manassas as residents and visitors eager for in-person, authentic, community-focused fun and entertainment flocked to Manassas' events, entertainment venues, restaurants, shops, and more.

The most recent data from the Virginia Tourism Corporation on the economic impact of visitors in Virginia reflected the visible crowds and activity, marking a major

increase in visitor spending in the City. According to the report, visitor spending in the City reached \$54 million in 2021, a 14.5% increase from pre-pandemic levels and up 36% year-over-year. The industry also supported over 460 City-based jobs with an annual payroll of \$13.6 million—generating more than \$2.4 million in local taxes in 2021. Promoting a strong tourism economy is a key area of focus for the Department as it looks forward to the future impacts of a redesigned Manassas Museum, new developments in Historic Downtown Manassas, and the City's 150th Anniversary celebration in 2023.

VisitManassas.org

In 2022, the Department launched a new website to spotlight the dining, shopping, history, and special events in the City at VisitManassas.org. The website serves as the definitive guide to tourism assets in the City with a rotating calendar of events, links to popular attractions, venues, and businesses. Accompanying the website, the Department also began issuing a monthly tourism and history focused e-newsletter, *The Modern Beat*.

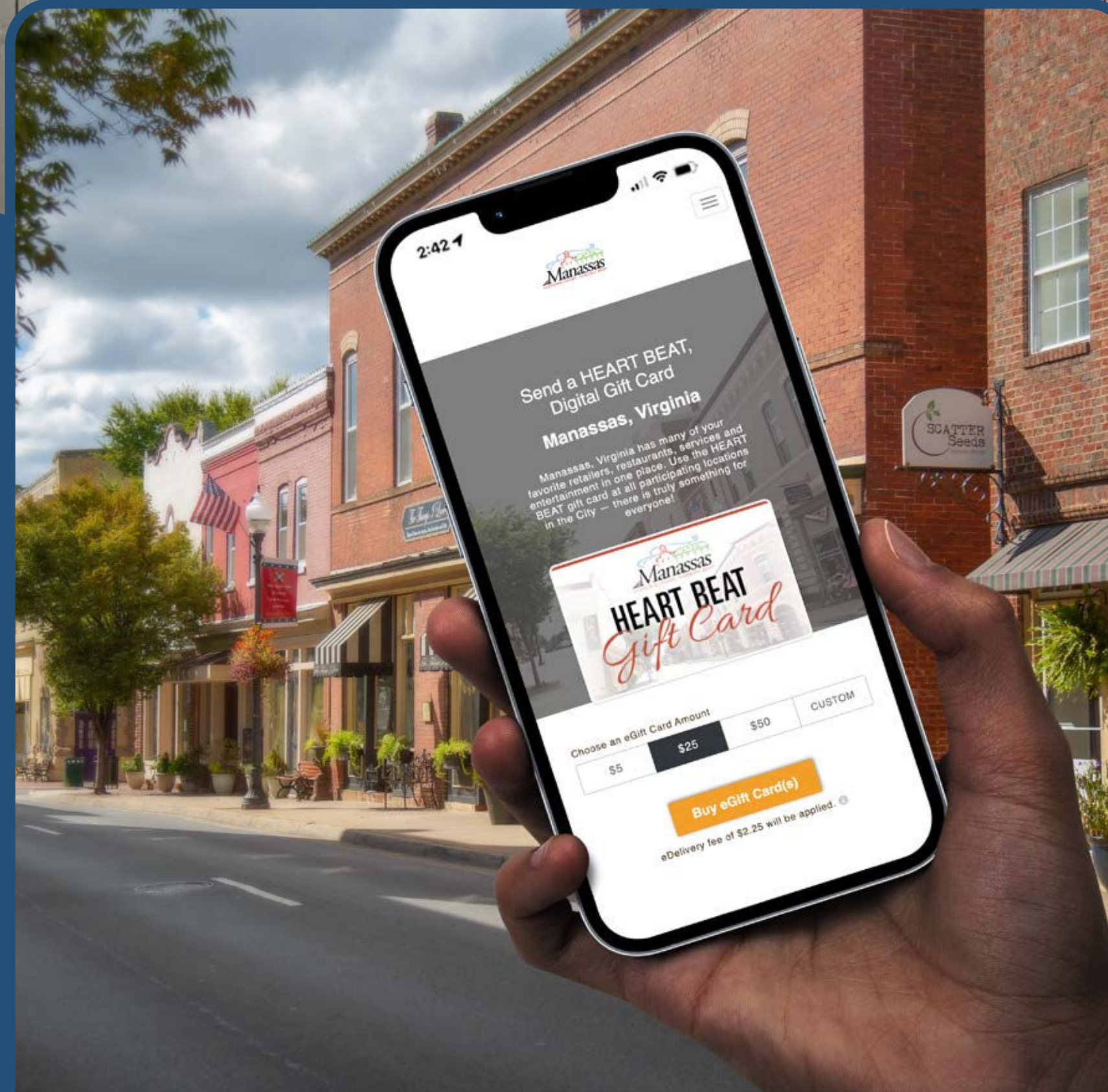


MARKETING AND OUTREACH

The Department of Economic Development runs an extensive marketing and outreach program to brand and increase awareness of the City as a top location for businesses and families. Through the Department's social media channels, paid advertising, digital newsletter, earned media, and more, we are showing the world (as well as our own residents) the incredible value the City has as a place to live, do business, work, and recreate.

The Department made great strides in 2022 in promoting the Heart Beat Gift Card program, the City's GRADUATE! program (including English and Spanish advertising), grants, business developments, career opportunities, City events, and much more.

Noting the growing demand for entrepreneurial and small business resources in the City, the Department made special efforts this year to reach aspiring and current Manassas small business owners. Through renewed community partnerships with groups like 1 Million Cups, the Mason Small Business Development Center, CenterFuse, and more, we helped provide pivotal business resources to the community—helping the City assert its status as the entrepreneurial hub of the Greater Manassas region.



THE GRADUATE! PROGRAM

Manassas refuses to leave anyone behind. In our efforts to promote economic vitality and opportunity for all, the Department launched the GRADUATE! program in 2021 to give every Manassas resident the opportunity to earn their GED and take their career into their own hands.

The City's GRADUATE! program covers all the costs of materials, instruction, and testing for our residents who pursue their GED, with self-paced options to allow residents to start on their own schedule.

Graduate!

Do it for you. Do it for them.

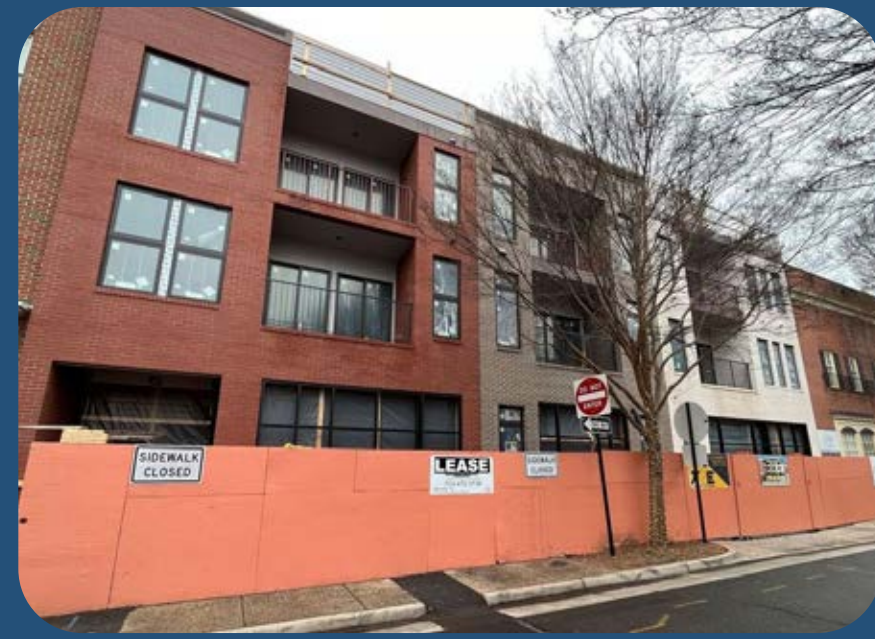
Those that successfully earn their GED through GRADUATE! are also rewarded with a \$250 Heart Beat gift card to spend at their favorite Manassas retailers. New to the GRADUATE! program this year was the City-led initiative to offer testing in both English and Spanish—a major effort to reflect the City's changing demographics.

“I wanted to be able to show younger people that **you can always go back and do it.** It was workable around my work schedule. It gave [me] more opportunities. I was also able to show my son that even though I didn't finish school, I was able to go back and do it. Anything is possible!”

“(GRADUATE!) was an amazing experience. I would highly recommend it. **My job just offered me a higher position with a higher salary that required the GED. I have more job offers as well.** It also provides greater recognition since you accomplished something else and provides the opportunity for more connections. I am still out there trying to better myself.”

—KS, GED Graduate





DOWNTOWN ACTIVITY

As the historic and cultural center of the City, Historic Downtown Manassas plays a pivotal role in the identity of the City. 2022 saw continued revitalization of the Downtown area, with a host of new business openings, redevelopment projects, and visitor activity.

First Care Women's Health

First Care Women's Health, a pregnancy medical center, relocated from its longtime location in the Sudley Medical Corridor to Historic Downtown Manassas. The clinic renovated a 5,000 square foot building near the corner of Center Street and Grant Avenue to house their 11 employees and numerous volunteers providing patient-focused care to the heart of Manassas.

Benny Capolago's

Manassas residents rejoiced this spring when the City announced the beloved pizza chain Benny's would bring their famous 28" pizzas to Historic Downtown. Benny's, which gained an immense statewide following from their initial store at Virginia Tech, zeroed in on Manassas for its exciting nightlife and active Downtown. After substantial renovations and installation of a full kitchen in a vacant storefront, Benny Capalago's (the unique name given to the Manassas location) opened to much fanfare next to the Harris Pavilion.

Harris II

Construction on the long-awaited Harris II mixed-use development project continued during 2022. The project, which is converting an existing, privately owned parking lot at 9414 Battle Street into three new retail storefronts and three floors of upscale residences, made considerable progress towards bringing new restaurant space and vibrant, engaging building design to a bustling Downtown Manassas.

City Hall, Manassas Museum & Public Safety Building

The City of Manassas itself embarked on several major renovation projects in the Downtown area over the course of 2022. City staff were relocated at the beginning of the year to prepare for City Hall's first ever renovation, improving offices, public meeting rooms, and customer service areas. Additionally, the City broke ground on a major renovation of the Manassas Museum, which includes new exhibit halls, an enhanced outdoor courtyard, and support space. The City also celebrated the completion of the 62,000 square foot Public Safety Building on Grant Avenue that will house the City's Police, IT, and other emergency service departments.

COMMERCIAL MARKET

From longtime Manassas-based businesses continuing their expansions, to [an overnight restaurant building delivery](#), and several major economic development announcements, the commercial real estate market in the City of Manassas reached new highs in 2022.

Bucking a downturn in office leasing in the rest of the region, Manassas office space was in high demand throughout the year thanks to the City's skilled workforce and highly desirable location. In total, office vacancy ended 2022 at a record low of 2.6%, down 5% from the previous year. The Department was especially pleased to celebrate the first commercial office lease at The Landing at Cannon Branch as development at the master-planned community prepared for additional users.

The City's retail sector continued its run of strong leasing activity and stable rent growth, showing resilience against challenges from pandemic-related consumer behavior changes, higher interest rates, and rising inflation. The City's low vacancy rate for retail space (4.7% at year-end), 6.5% yearly rent growth, and significant commercial development activity reflects the growing purchasing power of Manassas area residents.

Given its location, strong business climate, and skilled workforce, the City of Manassas has long been an employment center for the region—particularly for industrial and manufacturing-related activity. Vacancy for industrial property ended 2022 at 1.3% and asking rates rose over 11%. The Department announced five significant economic development projects (including RapidFlight, Envision Glass, A. Duie Pyle, Electra.Aero, and Falls Church Distillers) that helped cement itself as a top location of choice for industrial users that will impact the City for years to come.

OFFICE SPOTLIGHT



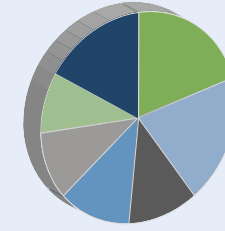
Inventory
2.1M
square feet



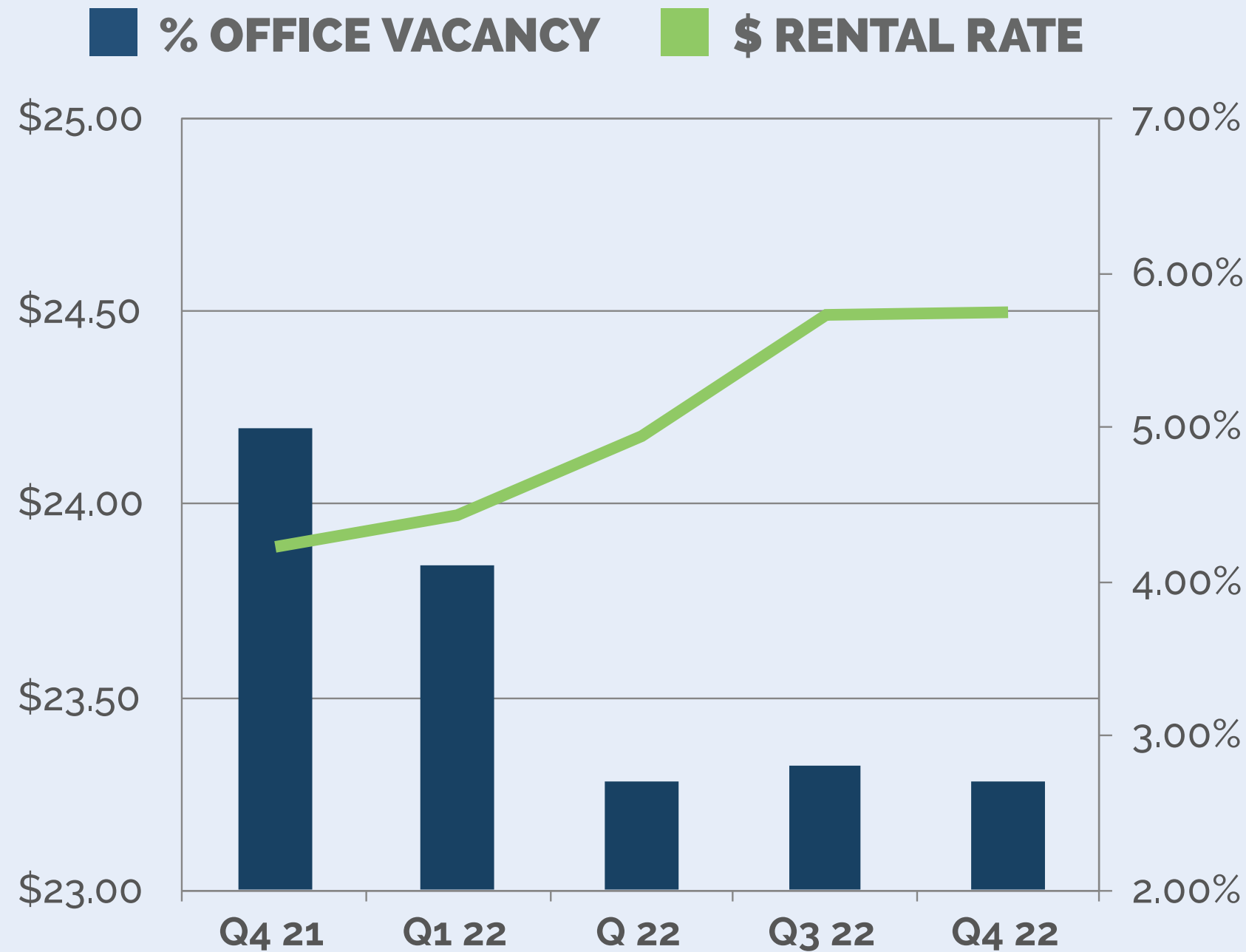
Average Rent
\$24.56
per square foot



Average Sales
\$190
per square foot



Vacancy Rate
2.6%





COMMERCIAL MARKET

INDUSTRIAL & FLEX SPOTLIGHT



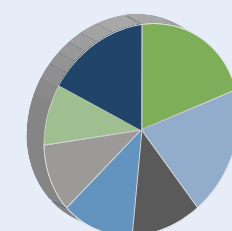
Inventory
4.7M
square feet



Average Rent
\$15.07
per square foot



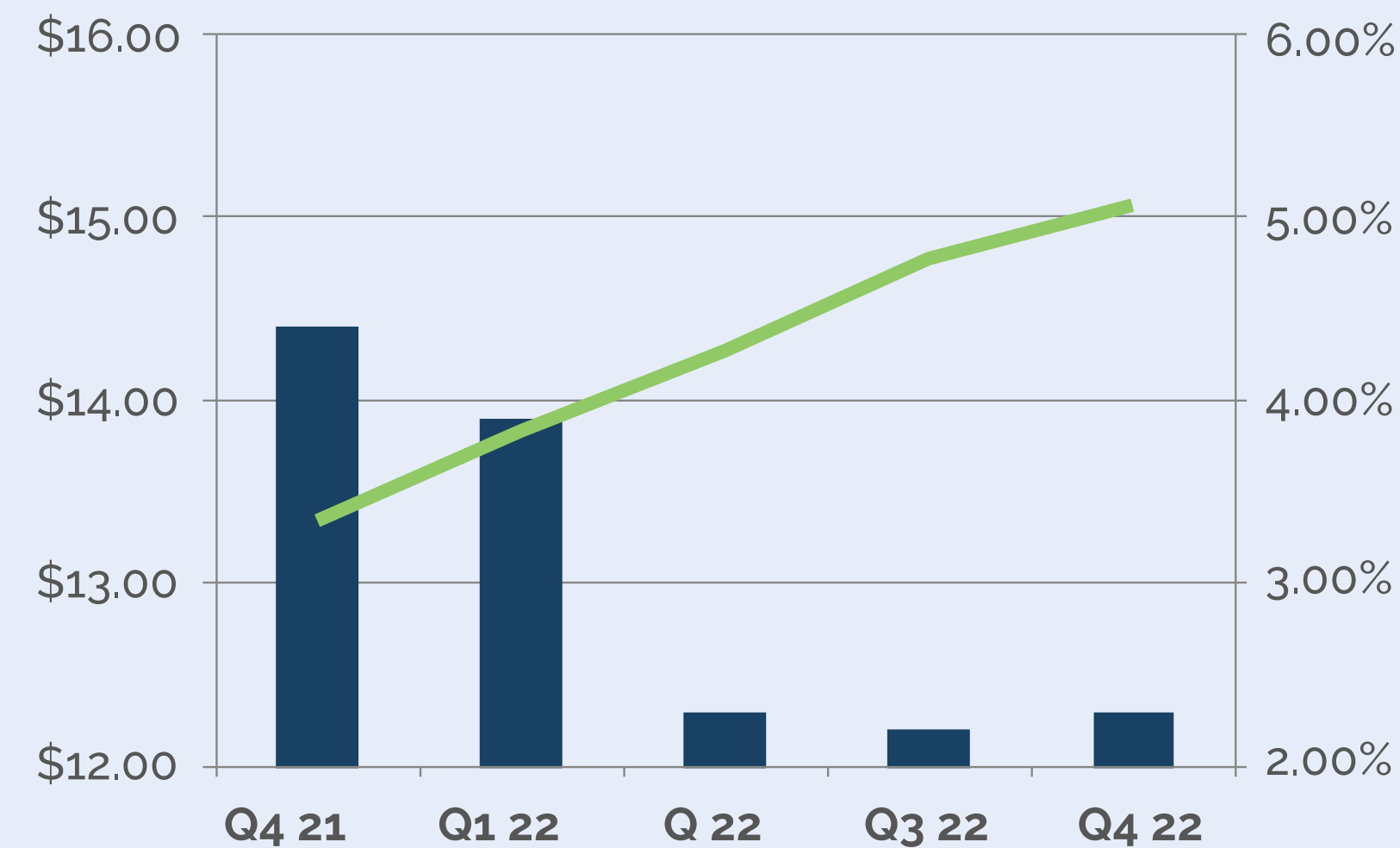
Average Sales
\$223
per square foot



Vacancy Rate
1.3%

■ % FLEX VACANCY

■ \$ RENTAL RATE



RETAIL SPOTLIGHT



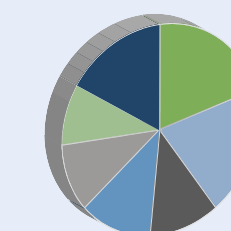
Inventory
2.8M
square feet



Average Rent
\$26.67
per square foot



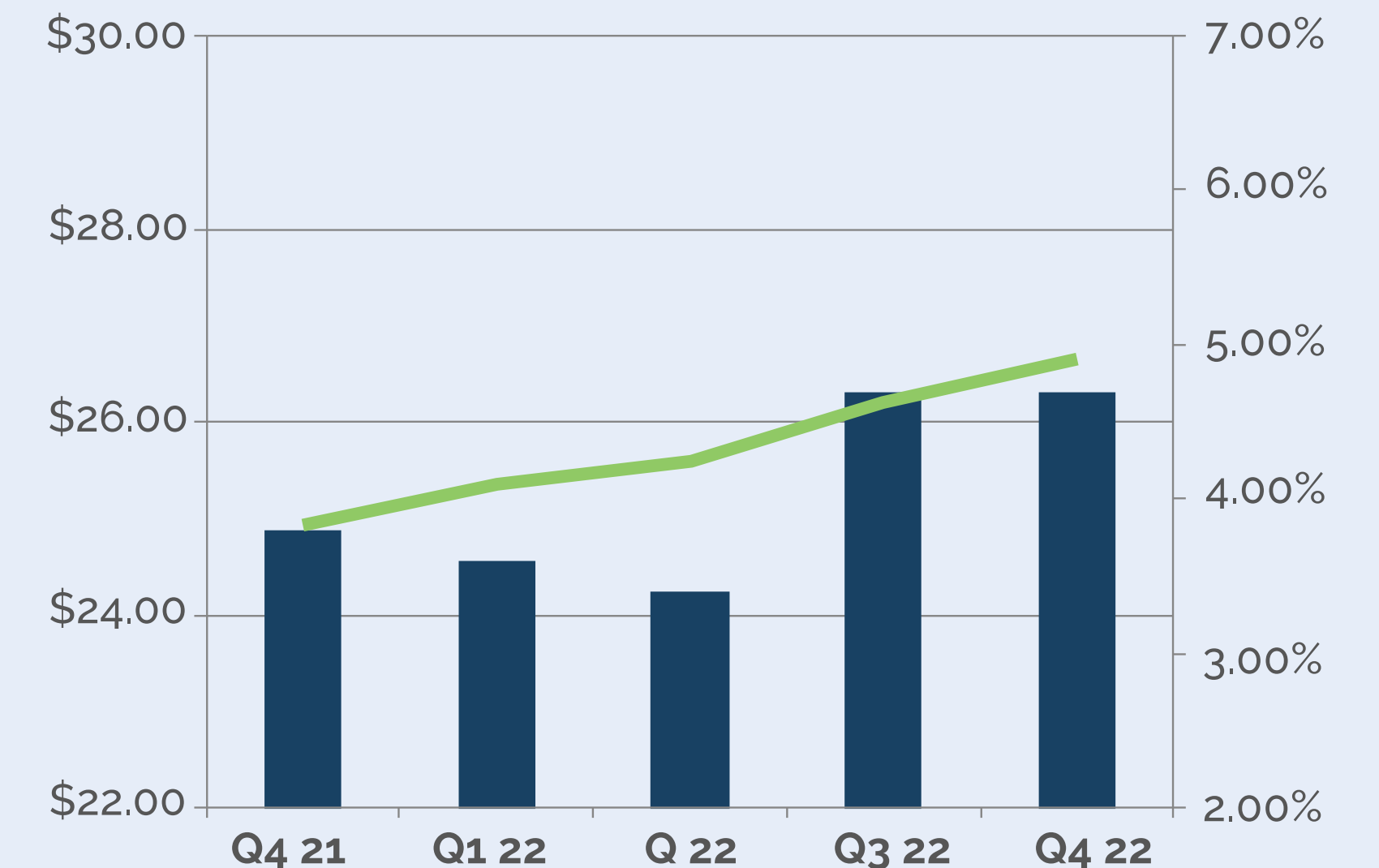
Average Sales
\$284
per square foot



Vacancy Rate
4.7%

■ % FLEX VACANCY

■ \$ RENTAL RATE

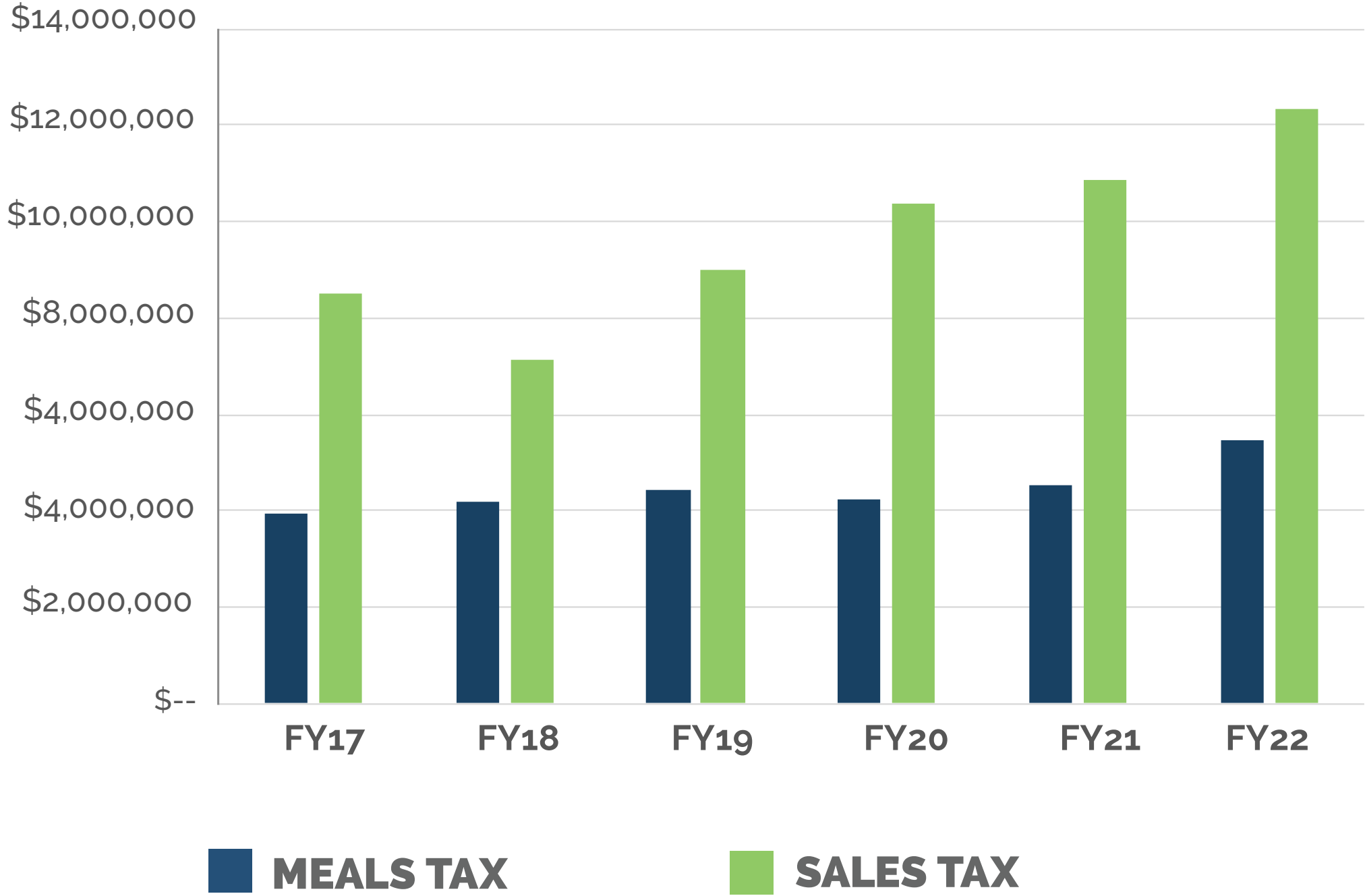




COMMERCIAL MARKET

MEALS AND SALES TAX INCREASES

As a commercial hub for the region with unique retailers and a wide variety of food options, the City captures a significant amount of the area's dining and retail sales. Meals and sales tax revenue, which is reflective of retail and dining establishment sales, reached new heights in 2022. Meals tax continued its upward trend since the pandemic reaching \$5,490,401 in fiscal year 2022 (up 17%). Likewise, sales tax rose by over 12% to \$10,358,471 in contributions to the City's well-diversified revenue stream.






RESIDENTIAL UPDATE

The City of Manassas prides itself on being a destination of choice for both businesses and families. The Department furthers the City's goal of creating and preserving quality, affordable housing options and increasing housing density by marketing the City to potential residents, recruiting high-paying jobs, and often facilitating projects with developers.

2022 saw continued heightened housing development in the City, with several major housing projects reaching milestones and new residents moving in. Reflecting the City's desirability as a place to live, the median housing values in the City rose over 5% and the total assessed residential property value in the City rose 6.7%.



Average home value  **5.1%** to **\$356,500**

Total assessed residential property value **\$3,783,990,400**



VAN METRE HOMES

Van Metre Homes moved closer to breaking ground on their 233-unit residential redevelopment project on 17.5 acres along Grant Avenue. The development represents a major private investment along the Grant Avenue gateway to Downtown and complements adjacent City investments like the new Public Safety Facility and Grant Avenue Streetscape project.

JEFFERSON SQUARE

Jefferson Square by Dream Finders Homes made major progress on their 10-acre housing project on Prince William Street. Construction on the 105-unit development began in 2021 with first 32 home sales delivering this fall; sales prices for the single-family homes started at \$500,000.

OTHER HOUSING PROJECTS

Kings Landing is a 28-unit townhome development to be constructed on Godwin Drive (construction began at the end of 2022). Quarry Station Senior Apartments, an 80-unit senior living community on Quarry Road, underwent significant residential upgrades to preserve the quality of the homes. Additionally, the Harris II project in Downtown Manassas will deliver 16 apartment units above ground floor retail once completed in 2023.

OUR TEAM



Patrick Small

Director, CEcD



Micah Kemp

Assistant Director, CEcD



Heidi Baumstark

Administrative Assistant

ABOUT THE CITY OF MANASSAS DEPARTMENT OF ECONOMIC DEVELOPMENT

The City of Manassas fosters economic development through collaborative partnerships, sustainable fiscal management, and supportive City services. The Department of Economic Development is directly responsible for business attraction, retention, expansion, and tourism initiatives in the City. As a resourceful and collaborative organization, we work in partnership with our key stakeholders to ensure that we have what businesses need, including a highly educated and technical workforce with access to major universities and first-class training providers. We take an active leadership role in all that we do, serving as a community builder, collaborator, and agent of economic growth.



For additional information on our programs
visit: [ChooseManassas.org](https://www.choosemanassas.org) or call **703.257.8881**.



FACEBOOK
[@CHOOSEMANASSAS](https://www.facebook.com/choosemanassas)



LINKEDIN
[@MANASSASECONOMICDEVELOPMENT](https://www.linkedin.com/company/manassaseconomicdevelopment)



INSTAGRAM
[@CITYOFMANASSAS](https://www.instagram.com/cityofmanassas)



FLICKR
[@CITYOFMANASSAS](https://www.flickr.com/photos/cityofmanassas)



9027 Center Street, Suite 401
Manassas, VA 20110
ChooseManassas.org
VisitManassas.org
703.257.8881