



Department of Economic Development
City of Manassas
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City of Manassas 2019 Annual Report Details a Year of Strength and Continued Growth

Manassas, VA – June 9, 2020 – The City of Manassas released its 2019 Annual Report, which shows the city continuing to thrive as a top-tier business location, powerful tourism magnet, and great place to live, work and play. According to the report, Manassas has the 16th-highest per capita income, the 10th highest weekly wages, and the 4th highest wages in professional and technical services in Virginia.

Other highlights of the report include success stories of Manassas businesses expanding their operations, and other companies relocating to Manassas, many fostered by expansive outreach and support initiatives developed by the City's Department of Economic Development. High Purity Systems, Chantilly Air, Micron, and the new Mason Small Business Development Center (MSBDC) at CenterFuse in Historic Downtown Manassas are among the premier corporate names profiled.

On the tourism front, the City of Manassas continued its trend of annual gains for the ninth consecutive year with visitor spending reaching \$72.7 million, a 2.3% increase from the previous year.

The City's office real estate market ended 2019 with a historically low vacancy rate of 3.6% and rental rates remained affordable relative to the regional average. Both light industrial and retail space also performed exceptionally well. The Annual Report also features The Landing at Cannon Branch, the largest mixed-use development in Manassas history. The Landing is a vibrant, place-making experience for specialty retail, Class-A offices, waterfront dining, hotels, and over 270 new, luxury residences.

In addition to commercial property values climbing, residential real estate prices continued their positive growth in 2019 with the average home value reported at \$307,000. In addition to The Landing, featured residential developments of note include Manassas Station, Messenger Place and Hastings Marketplace.

While 2019 was a highly successful year, the City's Department of Economic Development is keenly aware of the negative effects that the COVID-19 virus is now having on the local economy. As a community, and as a local government, Manassas is doing everything it can to provide businesses and residents with information, as well as financial, management and the marketing tools to help everyone get through this crisis. Fortunately, we live and work in a vibrant, resilient community and we are optimistic the economic pain and losses will be short-lived. The City believes its Historic Heart and Modern Beat will pulse more strongly than ever to close out 2020... **#ManassasStrongerTogether.**

You can access the City of Manassas 2019 Annual Report online at <https://choosemanassas.org/2019-annual-report/>.

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 (DED) 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 help with your business needs please visit: <https://choosemanassas.org/> or call 703.257.8882.