

NEWS RELEASE

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For Immediate Release

120 Small Businesses Open in Prince William County in First Half of 2020

July 23, 2020 - Prince William County, Va. – Prince William County's <u>Department of Development Services</u> today announced its <u>Small Business Project Management Program (SBPM)</u> performance indicators. One hundred and twenty customers opened for business in the first half of 2020. Of these customers, 80 represented new business and 40 were existing businesses expanding or relocating elsewhere within the County.

Amidst the challenges of the COVID-19 Pandemic, these numbers are comparatively lower than this time last year, when 210 businesses opened for business. However, the numbers are trending upwards since April 2020 seeing 3 businesses opened to June 2020 with 19 businesses opened.

Wade A. Hugh, Director, Department of Development Services said: "We've stayed "Open for Business" throughout COVID-19 and have instituted new online and automated tools that make it more efficient and safer for our customers to use from their own place of business or home-based office. We are optimistic that our SBPM customers will continue to increase over time, as we continue to be in Phase Three and more grants and financial relief are available."

"Since inception, the SBPM has helped more than 500 customers open for business. Identifying this is a critical time for our business community, we continually work to improve and better integrate our small business assistance services across all our County community development agencies and partner organizations," added Hugh.

Being the second largest County in Virginia, Prince William County's business economy is predominately midsized businesses and small enterprises, with over 95% of businesses having 20 or fewer employees. The County recognizes real estate decisions are critical to our businesses, not only from a financial perspective, but for the ability to attract customers, access a quality workforce, establish their brand, build community partnerships and operate in a stable and predictable government environment.

About the Prince William County Small Business Project Management Program

The Prince William County Board of County Supervisors adopted and funded an initiative to enhance the level of services for small businesses, startups and entrepreneurs in FY2019. The <u>Department of Development</u> <u>Services</u>, in coordination with other County agencies spearheaded the initiative to improve entrepreneurs' and small business owners' experience within the County development process. The <u>Small Business Project</u> <u>Management Program</u> was officially rolled out in October 2018. For the purposes of the SBPM, the County defined a small business as one that employees 35 or fewer employees.

To date, over \$1 million has been invested in small business programs:

- 3 Development Services FTEs and 1 Economic Development FTE;
- The Mason Small Business Development Center opened; and
- \$400K Economic Development Incentive to <u>Brickyard</u> Co-working space.

Within its first calendar year of operation the SBPM performance results, captured by data metrics and analysis, were <u>spotlighted in early 2020</u> in a News Release <u>here</u>. For more information please contact us at 703-792-6930, <u>DDS@pwcgov.org</u> or <u>www.pwcgov.org/SBPM</u>.