

GROWTH OPPORTUNITIES FOR CYBER SECURITY, SOFTWARE DEVELOPMENT + MORE

Greater Richmond's Information Technology cluster is broad and diverse. The region offers one of the best location values for data centers in the mid-Atlantic with pre-certified, secure sites offering reliable fiber and redundant power. This is why companies such as Meta and QTS are choosing to consistently

reinvest in the region. The region is also home to successful cyber security operations from companies like the Federal Reserve Bank of Richmond, Capital One, Thomson Reuters and Bank of America.

RICHMOND'S ADVANTAGES

17%

Lower avg. annual wages for computer + math occupations than Washington, D.C.

33,800

IT degrees awarded in 2021 by colleges within 150 miles

92%

More affordable electric rates for industrial customers compared to the national avg.

6th

Best City to Work in Tech by Smart Asset, 2021



Virginia's 6% corporate tax rate is one of the lowest in the U.S.



22 institutes of higher learning with 1.7 million higher education students enrolled within 150 miles



Virginia ranked #1 State for Tech Talent Pipeline + Cybersecurity
- Business Facilities Magazine, 2022



#1 State for Business
- CNBC, 2021



Virginia Ranked #10 State for Installed Solar Capacity
- Business Facilities Magazine, 2022



Virginia ranked #1 for Overall Business Climate
- Site Selection Magazine, 2022



4 high-speed fiber lines connect Greater Richmond to the world

KEY COMPANIES



INDUSTRY INCENTIVES

AVERAGE WAGES

Commonwealth's Development Opportunity Fund	A "deal closing" fund to be employed at the Governor's discretion when necessary to secure a company location or expansion in Virginia	Occupation	Avg. Richmond Wage	Avg. U.S. Wage
Chesterfield Data Center Tax Reduction	The county recently decreased the property tax rate on computer and related equipment for data centers by 87% to \$0.24 per \$100	Information Security Analysts	\$109k	\$113k
Henrico Data Center Tax Reduction	The county recently decreased the property tax rate on computer and related equipment for data centers by 89% to \$0.40 per \$100	Computer Network Support Specialists	\$68k	\$71k
Virginia Economic Development Incentive Grant	Assists companies to invest and to provide new job opportunities	Computer User Support Specialists	\$55k	\$58k
Virginia Talent Accelerator Program	Provides world-class training and recruitment solutions that are fully customized to a company's unique operations, equipment, standards, and culture	Database Administrators and Architects	\$102k	\$103k
Virginia Jobs Investment Program	Supports the creation of new jobs and investment and helps businesses train new and existing workers	Computer Programmers	\$87k	\$97k
		Software Developers	\$114k	\$121k
		Web and Digital Interface Designers	\$76k	\$96k
		Data Scientists	\$107k	\$109k
		Computer Systems Analysts	\$100k	\$102k
		Computer Systems Administrators	\$90k	\$91k

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SimpliSafe has been expanding rapidly, and we are excited to partner with the talented, diverse workforce in the Richmond Region to continue keeping more and more Americans safe. We aim to offer a fast-growing and innovative workplace culture and are thrilled to find ready-made facilities.

Christian Cerda, CEO, SimpliSafe



GREATER RICHMOND PARTNERSHIP SERVICES

The Greater Richmond Partnership offers a full range of services to businesses looking to locate or expand in the Richmond area and has a staff of business development experts who can assist with everything from site location analysis to evaluation of financial assistance:

- **Workforce Recruitment + Training**
- **Site Selection Assistance**
- **Connections + Introductions**
- **In-Depth Market Data + Business Intelligence**
- **Financial + Entrepreneurial Resources**
- **Confidential Project Management Assistance**



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