

CREW Richmond August Virtual Lunch Meeting - Full Steam Ahead - But Where To?

by Mary Harris



The virtual meetings continued in August, a fitting platform for the topic “Full Steam Ahead—But Where To?”. Greater Richmond Partnership President and CEO, Lara Fritts, presented our members and guests with an overview on where the Richmond Region area stands now and GRP’s thoughts on where the Region is going. GRP is a public/private, non-profit organization that represents the City of Richmond and the Counties of Chesterfield, Hanover and Henrico.

Lara has been with GRP for just over one year and brings more than

25 years of economic development experience to the Richmond area.

Recruiting new companies to the Region is all about the talent. There are more than 2,500 people who commute into the Richmond Region from neighboring counties. Some key metrics that attract this talent include retaining graduates in the Region and a high quality of life, as well as those listed below.

The GRP is still seeing many corporate location decisions move forward, with 61% of companies moving forward with site selection projects, 34% pausing site selection, and only 5% cancelling these projects or consolidating their facilities. With more than 47 sites available, the Richmond Region has more prepared sites than other Virginia regions.

Lara stressed that the regional talent, the demand for industrial sites and the Region’s pipeline are all strong. With that being said, commercial offices are one of the major unknowns for the future. Companies doing well in spec development can quickly change to meet the needs of the client.

Lara ended the meeting with a call to action for attendees to think about engaging the GRP as part of their conversations with companies thinking of moving into the Region. The GRP has the ability to provide instant value add with no cost for their services, in-depth research, workforce connections, and incentives.

CONNECT WITH US

Lara Fritts
President & CEO
Greater Richmond Partnership
lfritts@grpva.com

    
grpva.com/social