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EXPERTISE AND CREDENTIALS

PROGRAMMED FOR SUCCESS

It takes the right tools to implement your winning economic development strategy. Maximize your limited resources by aligning your community's economic development programs with the realistic and attainable goals you have developed through a strategic economic development planning process. Ted Figura has been designing economic development programs and integrating them into a comprehensive economic development strategy since 1984, when he designed one of Virginia's first six Urban Enterprise Zones for Newport News, Virginia. Ted Figura Consulting can assist your community with any or all stages of program development for business attraction, business retention and community development.

Incentive Delivery Programs

Ted Figura has been the primary drafter of local incentive delivery programs for the City of Newport News, Virginia since 1984. These have included Enterprise Zones, a Technology Zone, the City's Commercial Rehabilitation Real Estate Tax Abatement Program and policies governing incentive delivery to individual companies. Ted Figura has also advised the City of Portsmouth, Virginia since 2009 on its Virginia Enterprise Zone program. Programs which Ted Figura has developed and implemented are shown below.

Enterprise Zones

- 2010, drafted implementing ordinances, a funding agreement between the City of Portsmouth and its Economic Development Authority, local incentive policies and procedures, and application and certification forms for Portsmouth's new Virginia Enterprise Zone
- 2009, assisted the City of Portsmouth in successfully competing for the "redesignation" of its expiring Virginia Enterprise Zone, refining new boundary decisions, recommending a greatly expanded local incentive program and integrating the entire program with the Portsmouth's strategic economic development initiatives

Incentive Delivery Programs - Enterprise Zones (cont.)

- 2008, designed a major Enterprise Zone program expansion for the City of Newport News by creating three additional sub-zones and expanding the boundaries of one Enterprise Zone; local incentives and their eligibility criteria were targeted to match the conditions of each sub-zone
- 2003, successfully competed for limited Virginia Enterprise Zone designations to renew Newport News' original and expiring Enterprise Zone for a second twenty-year period, revamping the Zone's local incentives
- 1997, designed the program for an additional sub-zone for an industrial/business park surrounding the Newport News/Williamsburg International Airport
- 1995, designed programs for two additional Enterprise Zones targeting a distressed commercial corridor and key industrial properties owned by the City of Newport News
- 1984, designed a program containing a mix of business attraction and expansion incentives and community development capacity building incentives for downtown Newport News and a historically African-American neighborhood; received one of six Urban Enterprise Zone designations from the Commonwealth of Virginia

Technology Zone

- 2009, drafted the funding agreement between the City of Newport News and its Economic Development Authority required to implement Technology Zone incentive delivery and assisted the City Attorney's office in drafting the implementing ordinance
- 2008, developed local incentives for a Technology Zone encompassing the AREVA Newport News site and the Newport News Shipyard

Commercial Rehabilitation Real Estate Abatement Program

In 2000, Ted Figura recommended revamping the City of Newport News' Commercial Rehabilitation Real Estate Abatement Program, which had been in existence since the 1970s. This program was difficult to access and rarely utilized. By changing the basis for calculating the abatement and conforming eligible costs to Enterprise Zone incentive criteria used by the Commonwealth of Virginia, usage of this property improvement incentive was significantly increased. Within a few years, the program had encouraged more private investment in aging properties than in the program's entire history prior to its restructuring.

Incentive Delivery Programs (cont.)

Individual Incentive Delivery

Beginning in the early 1990s, Ted Figura was the primary drafter of local incentive packages offered to companies locating or expanding in Newport News, Virginia. A formal cost-benefit analysis was key to his approach. This fostered a rational approach toward shaping incentive packages. He pioneered the use of performance-based incentives at the local level, institutionalizing the “payment tied to performance” concept. Utilizing a cost-benefit approach at the front end and as a matter of policy resulted in the City’s ability to creatively develop project-targeted incentives while ensuring a reasonable return for the City on its economic development investment.

In 1995, in order to create a powerful local incentive for the City’s industrial Enterprise Zone, Ted Figura created the City’s Expansion/Relocation Cost Reduction (ERCR) incentive—the first in Virginia to use the concept of an Industrial Development Authority making incentive grants equivalent to the net new taxes that are actually paid to the City by a qualifying company. This method allows localities to provide the equivalent of tax rebates without violating Virginia constitutional prohibition against tax reduction incentives. This approach has since been widely adopted by other communities in Virginia.

The ERCR was also designed to be highly targeted and highly flexible, allowing a variety of delivery systems, including front-funded delivery. From the incentive’s inception in 1995, the ERCR was implemented through a local performance agreement.

Marketing and Business Attraction Programs

While at the City of Newport News, Ted Figura was the primary force behind the City’s economic development marketing program. Recognizing that regional and state marketing organizations were much more effective at filling the pipeline with economic development prospects, Ted Figura concentrated the City’s resources on creating an economic development brand for the City and making key site selection data more accessible to decision makers and site selection consultants.

The following are milestones in Ted Figura's development of the Newport News marketing program:

- 2008, guided the Newport News Economic Development Authority (NNEDA) in formulating an internally focused "myth busting" marketing campaign
- 2005, assisted Hampton Roads Economic Development Alliance in developing regional industry targets reflecting Newport News' target industries
- 2003, designed and produced quality of life and technology promotional brochures to complement the NNEDA's Hi Tech Hometown brand
- 2003, produced the Hi-Tech Hometown video for the NNEDA
- 2002, revised and restructured the NNEDA's website (www.nngov.com) to reflect its new Newport News, Virginia: Hi Tech Hometown brand
- 1997, planned the NNEDA's first website, www.asite4u.org, working with the NNEDA's creative agent on site design and providing all content for this information-rich site
- 1987 - 2008, managed the City's print advertising program, writing copy for all ads, directing the NNEDA's creative agent and selecting placements in various site selection magazines
- 1986, developed a full set of coordinated and targeted print marketing collateral materials, later changing the mix to respond to Newport News' evolving marketing needs
- 1983, produced Newport News' first promotional brochure, *Emerging Newport News*

In 2010, Ted Figura Consulting assisted the City of Portsmouth in redesigning its incentives marketing brochure to incorporate the City's new and revised local Enterprise Zone incentives.

Business Retention Programs

While at the City of Newport News, Ted Figura initiated, implemented and managed the City's business retention program. The following are milestones in Ted Figura's development of the Newport News business retention program:

- 2008, more than \$1 billion in new capital investment and 1,750 new jobs were announced from 3 existing Newport News businesses, demonstrating the value of a strong business retention program
- 2007, refined business visitation targeting to prioritize critical employer, at-risk companies and potential high growth companies
- 2007, initiated electronic, interactive version of "starting a business" brochure
- 1998, revived and restructured the business retention program, hired a business retention coordinator, fully integrated the marketing of all local incentive and loan programs with the business visitation program, and designed the "starting a business" brochure and created the virtual "one-stop-shop" directory
- 1991, initiated and designed the City's first business visitation program; implementation of this program was distributed throughout the Department of Development