

JUNE 2024

STRATEGIES FOR SITE READINESS

**Advancing site and infrastructure
readiness in New Mexico.**

SETTING THE STAGE

Site Readiness and its Role in Competitive Site Selection

In economic development, location strategy is a process used by companies and site selection consultants to determine optimal locations for a company's future facility. Informed by real-time market research, location strategy is a process by which metropolitan regions are benchmarked against one another across a range of market cost and market quality factors.

Traditionally, considerations such as land, labor, infrastructure, and capital form the bedrock of these assessments. However, the evolving global landscape—from geopolitical shifts to socio-economic developments—demands a fresh evaluation of these fundamentals within a modern context.

While there exists a variety of location criteria, by reviewing market driven demand inquiries, regions can glean insight into the location strategy process, build practical guidelines for implementing improvements when necessary, and unlock meaningful improvement scenarios in the context of a longer-term economic development strategy.

For instance, the post-pandemic shifts in office space and industrial sites preferences and legislative initiatives like the Inflation Reduction Act (IRA) and Creating Helpful Incentives to Produce Semiconductors (CHIPS) and Science Act further exemplify this dynamic environment, prompting companies to consider reshoring opportunities. The decision to select a site represents a delicate balancing act for investors and companies alike.

From a regional perspective, government and economic development organizations play a crucial role in the location process. By reviewing market driven demand inquiries, regions can glean insights that enable them to build practical guidelines for implementing improvements and unlock meaningful scenarios aligned with longer-term economic development strategies.

So, what makes a region attractive for business investments? What does a company look for when considering locating or expanding in a region? How does a business evaluate geographies, often in different locations around the United States? Exploring answers to these questions serves as foundations to successfully understand a region's unique value proposition.

SETTING THE STAGE

Site Readiness and its Role in Competitive Site Selection

When a business is in an early market evaluation phase, there are hundreds of potential location factors that could be under consideration. Some are more important than others, and some have greater significance depending on the industry, but there are a few that are critical to all.

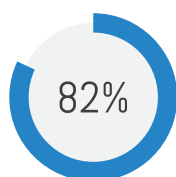
Regardless of the type of business, whether it be manufacturing or a service industry, and no matter the type of operation, either a corporate headquarters or warehouse, certain location factors must fall with a range of acceptable standards, or the business will not consider the region.

While these factors exist in aggregate, each category contains many sub-factors. For example, if the firm has an interest in workforce and talent, sub-factors under consideration may include, but are not limited to, wage rates, occupational availability, educational program output, unionization, and even qualitative workforce characteristics like turnover, tardiness, and absenteeism.

In the real estate category, quality sites and buildings must be available and ready-to-go. The competition has them, so a community that does not is at a distinct disadvantage.

Once a decision has been made to move forward on a project, businesses want to begin without delay. It is not acceptable to be held up by zoning issues or other public hearing procedures. Getting the new project underway is essential and anything that hinders this process reduces a region's chances of success.

Businesses need to move their product quickly and easily and quick access to the customer market is critical, particularly for manufacturing and distribution operations. While needs will vary by industry, a company will generally consider access to major roadways, rail, ports, and airports as critical transportation assets. Business climate evaluations may be subjective. However, businesses will look at such factors as an area's regulatory environment, taxing philosophy and practices, commitment to education, planning, zoning and approval process, quality of local government, and regional cooperation.



2024 State of Site Selection

of Guild members strongly agree that for industrial projects, the availability of development-ready sites with sufficient infrastructure capacity is the top location driver in 2024.

Top Factors Influencing Site Selection



INDUSTRIAL MARKET CONDITIONS

Greater Albuquerque, Industrial Supply and Demand

163k

Under
Construction

2.7%

Vacancy
Rate

\$11.80

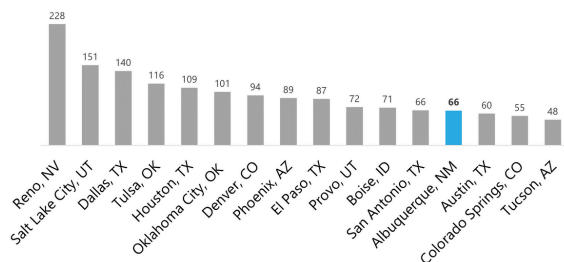
Market Asking
Rent/SF

Despite a handful of new deliveries over the past couple of years, per capita industrial space in the metro remains well below peers in the south mountain west of the United States with populations over 500,000.

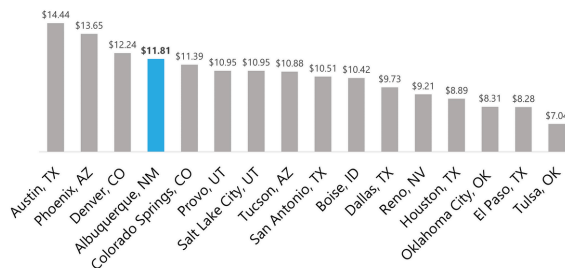
In the last decade, the supply pipeline for industrial space in greater Albuquerque has been minimal, despite vacancies staying low at 2.7%, well below the national average of 6.5% as of Q2 2024. With limited available space and no increase in supply to meet demand, prices in the metro area have risen by 29% from Q2 2019 to Q2 2024.

The most active submarkets in the region over the past five years have been the West Mesa, Los Lunas along Highway 6, and the South Valley.

Per capita Sq. Ft. of Industrial Inventory



Market Asking Rent | Industrial, Q2 2024



Key Insight: Successful region's align product to a targeted customer base. For greater Albuquerque to win, targeted infrastructure and facility development on key sites will be required to support higher value manufacturing and research and development facilities.

Real-Time Demand

AREA's Pipeline, as of June 2024

70 Active Opportunities

75% Attraction

80% Industrial

300k Avg. SF Required

As a leading indicator of market demand, real-time data from market inquiries further emphasizes the demand for industrial space.

Leveraging data from the Albuquerque Regional Economic Alliance (AREA), as of June 2023, AREA has 70 opportunities under active management, 75% have arrived from inquirers considering the region from outside the metro area, 80% are industrial related projects which require, on average, 300,000 SF of space.

THE PATH FORWARD

Key Requirements and Site Readiness Best-Practices

As with any endeavor, leadership is critical. Civic leaders, business leaders, and education leaders must all come together to help form the critical mass that will determine where the region and state go economically.

It is this group that will build the consensus for action.

The Challenge:

One of the largest constraints to winning more expansion and attraction projects in the Albuquerque Region is the limited inventory of appropriate industrial land and real estate with ready infrastructure. Today, the industrial vacancy rate sits at 2.7% across the region, with vacancy rates closer to 1% in many of the in demand sub markets. This challenge is further compounded by the fact that the timeframe to bring new industrial inventory onto the market often exceeds most company's go-to-market timelines. A key driver for this is many of our vacant industrial sites have limited due diligence completed, thus extending the time to break ground.

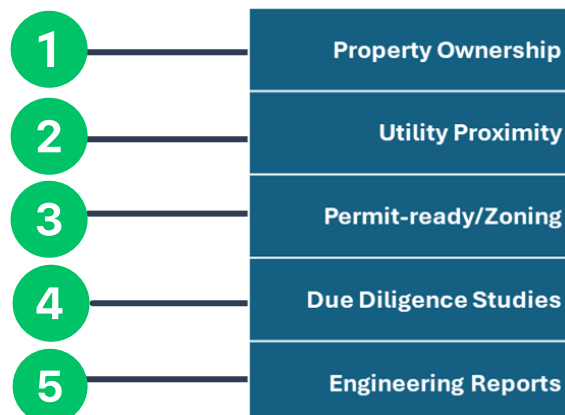
Together, these challenges are causing the Albuquerque Region to lose internal growth and attraction opportunities.

A Path Forward:

The Albuquerque Regional Economic Alliance (AREA) believes the first step to addressing this issue is the development of a statewide Certified Sites and Development Readiness Program. In this program, the economic development department and the New Mexico Finance Authority shall in collaboration with local and regional economic development organizations study the site readiness of fifty locations in the state, including a mix of rural and urban locations, to identify the properties in New Mexico most able to be developed for industry, to identify the highest and best use for the properties and to determine the infrastructure needs, costs and development time line for each property.

This programs should leverage third-party engineering firms to review and validate the accuracy of the submitted site information and determine the site's current and future development status. Ultimately, this process will arm potential users and developers with verified information about the known condition of a site, provide access to relevant due diligence that exists, and better aid those parties as they assess the feasibility of a rated site based on their individual project needs.

Attributes of a Site Readiness Program



EXAMPLE LEGISLATION

A Starting Point for Language and Approach Based on Best Practices

RELATING TO ECONOMIC DEVELOPMENT; REQUIRING THE ECONOMIC DEVELOPMENT DEPARTMENT AND THE NEW MEXICO FINANCE AUTHORITY TO ESTABLISH A SITE READINESS AND DEVELOPMENT PROGRAM BY PROVIDING GRANT FUNDS TO QUALIFIED ENTITIES FOR THE ANALYSIS OF LAND, INDUSTRIAL OR COMMERCIAL DEVELOPMENT LOCATIONS IN THE STATE TO DETERMINE NEEDED INFRASTRUCTURE AND COST REQUIRED TO MAKE THOSE LOCATIONS SITE READY FOR HIGHEST AND BEST USE; MAKING AN APPROPRIATION. BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. TEMPORARY PROVISION--SITE READINESS STUDY. —

A. As used in this section, "site ready" means construction, renovation or other physical improvements necessary to allow a business to use a property to carry out the business's purpose.

B. The economic development department and the New Mexico finance authority shall in collaboration with local and regional economic development organizations establish a site readiness and development program, by providing grant funds to qualified entities for use in commissioning services through national requests for proposals to obtain subject matter expertise in the completion of site attribute and feasibility analyses.

C. Pursuant to this section, the site readiness study shall include an analysis of available financing for eligible businesses to make a property site ready.

D. Following the study, the New Mexico finance authority shall in collaboration with qualified entities, provide funds pursuant to the Site Readiness and Development Act to determine the cost, time and resources required to make them site ready.

E. Before December 1, 2025, the economic development department and the New Mexico Finance Authority shall report on the status of all collective findings to the New Mexico Finance Authority oversight committee.

Section 2. SHORT TITLE.—This act may be cited as the "Site Readiness and Development Act".

Section 3. Definitions – As used in the Site Readiness and Development Act:

1. "authority" means the New Mexico Finance Authority;
2. "department" means the economic development department;
3. "qualified entities" means state, county, municipal, or regional governmental or nonprofit entities such as, without limitation, economic development authorities, economic development corporations, economic development alliances, or economic development partnerships.

DRAFT LEGISLATION

A Starting Point for Language and Approach Based on Best Practices

SECTION 4. SITE READINESS AND DEVELOPMENT PROGRAM.—

A. The Site Readiness and Development Program is hereby created and is to be administered as a program within the authority with appropriate rules as necessary. The program shall establish evaluation criteria and site certification levels based upon the development readiness level identified during the site attribute and feasibility analysis stage of an applicant's site.

B. The authority shall establish an application process and forms through which a qualified entity may begin to participate in the program through initial application for receipt of grant funds for site attribute and feasibility analysis, including but not limited to identifying and describing potential sites for economic development and investment and setting minimum site criteria for consideration. Properties identified should be representative of both rural and urban locations across New Mexico with potential for regional and statewide impact. The application process and forms should include site specific information such as property ownership and control, descriptions and mapping, historical and current uses, access to various forms of transportation, availability of various utility services, environmental studies, conceptual plans, marketing materials, and all other information requested by the authority.

C. The authority shall select qualified entities and respective sites to participate in the program from the application materials. Qualified entities will then conduct evaluations of each selected and approved site, each to its level of development readiness, and report these results to the authority. Reported results for each site shall also include estimated cost of site readiness development as well as an estimated total economic impact of the site at full buildout.

D. The authority may later provide additional funding assistance to qualified entities through a micro grant program which may be spent only for directly improving the developmental readiness of sites which have been selected to participate in the program. The authority shall establish criteria and an application process for awarding the micro grants to improve an applicant's site readiness. Applications for this micro grant program must include details which specifically identify what deficiency or deficiencies will be cured and through what means and all other information required by the department. Micro grant funds must be spent, contracted to be spent, or returned to the department within 12 months of the date of receipt of the micro grant funds. All funds returned under this section shall remain within the program for use on participating sites. The department shall monitor and request appropriate evidence documenting the cured deficiency and thereafter reevaluate and recertify a participating site as part of this micro grant program.

DRAFT LEGISLATION

A Starting Point for Language and Approach Based on Best Practices

SECTION 5. Site Readiness and Development Fund--CREATED—PERMITTED USES.

A. The "Site Readiness and Development Fund " is created within the authority. The fund consists of appropriations, distributions, transfers, gifts, grants, donations, bequests, fees collected, income from investment of the fund and any other money distributed or otherwise allocated to the fund. Balances in the fund at the end of a fiscal year shall not revert to the general fund The fund shall be administered by the authority as a separate account and may consist of such subaccounts as the authority deems necessary to carry out the purposes of the fund.

B. Money in the fund shall be used by the authority to carry out the provisions of the Site Readiness and Development Act.

SECTION 6. APPROPRIATION.--F=Twenty five million dollars (\$100,000,000) is appropriated from the general fund to the Site Readiness and Development Fund for expenditure in fiscal year 2025 and subsequent fiscal years to carryout the provisions of the Site Readiness and Development Act. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.

MILESTONES ON THE HORIZON

Planning for Implementation

July

Review and Refinement of Proposed Program

August

Alignment and Collaboration with Partners
Briefings with State Leaders & Legislators

Sept.

Subcommittee Legislative Meetings

Oct.

Fall Legislator Learning Lunch

2025

Session Testimony Offered



JUNE 2024

CASE STUDY EXAMPLES

An Overview of State Site Readiness Efforts

Site readiness has proven to be a critical tool in economic development. As of 2024, 36 states are covered by some form of organized site readiness initiatives. These programs across the US encompass a diverse range of initiatives aimed at identifying and developing both land and infrastructure to attract and support economic growth. Although there are many overarching similarities, states differ in their approaches. Some offer comprehensive packages tailored to specific industries or regions, while others focus on general site improvement strategies to enhance competitiveness and job creation within their jurisdictions.

Why Site Readiness?

When sites are adequately prepared through infrastructure upgrades and streamlined regulatory processes, the area becomes more attractive to businesses looking to establish or expand operations. This readiness not only accelerates the timeline for development but also reduces costs associated with site preparation, making projects more financially viable. By facilitating the availability of suitable sites, states can effectively compete for investment, spur job creation, and stimulate local and regional economies.

Key Findings

- **Economic Impact**
 - 1000 – 5000 jobs created per ready sites
 - \$100 million to \$200 million investment from companies on ready sites
- **Certification Process**
 - \$50,000 – \$250,000 cost to prepare a site for certification
 - 6 – 12 months to achieve certification or readiness standards
- **Infrastructure Development**
 - \$500,000 – \$10 million investment on infrastructure
 - \$100,000 - \$1 million to connect utilities
- **Environmental Assessments**
 - \$25,000 - \$500,000 to assess and remediate environmental impact
 - 3 – 12 months to complete environmental studies
- **Average Site Size**
 - 50 – 500 acres in size for industrial uses
- **Land Types**
 - Publicly owned and privately owned (the latter must have an option to purchase or lease)
- **Typical Development Timeline**
 - 6 months to 2 years to complete development and construction phase

THE COMMONWEALTH OF VIRGINIA

Virginia Business Ready Sites Program (VBRSP)

VBRSP is a discretionary program managed by the Virginia Economic Development Partnership. This program is used to promote development and characterization of sites to enhance the Commonwealth's infrastructure and promote its competitive business environment. The program's goal is to identify, assess, and improve the readiness of potential industrial sites, which must contain a minimum of 100 contiguous, developable acres.

VBRSP was developed by a team of state, regional, and local stakeholders including Virginia Economic Development Partnership, Department of Environmental Quality, railroad representatives, utility representatives, civil engineers, and other government, business, and industry representatives.

Program Overview

The VBRSP has two components:

Site Characterization - to assess and designate a site's current level of development, and
Site Development - to further develop a pool of potential sites across the Commonwealth

The mission of VBRSP Site Development is to establish a pool of potential sites across the Commonwealth that are well prepared and positioned for selection and development by economic development projects that are ready to commence construction of a new industrial or commercial facility. To accomplish this mission, VEDP awards available funds appropriated to VBRSP to site development projects to assist with the costs necessary to improve a site's development status from its current Tier Level to a higher Tier Level.

Program Priorities

Improve project-ready site inventory

- The leading program priority is to increase the market-ready product portfolio across the Commonwealth of Virginia.

Create "high-win-potential" sites

- High-win-potential sites are sites that support demonstrated market demand. These sites are expected to locate a project within 18-24 months, or less, of VBRSP project completion.

Advance sites from lower tiers

- While the goal is to locate an investor as soon as possible, the program recognizes the need to develop a robust inventory of sites, which at current state, may vary in the development spectrum. Therefore, projects that advance sites from lower Tiers to higher Tiers (ideally Tiers 4 and 5) will be prioritized.

Focus on sites with the potential for regional and statewide impact

- VBRSP will fund sites that are at least 100 contiguous, developable acres. However, the program aims to fund larger sites (typically on the order of 250 or more acres) given the potential for regional and state-level impact of project wins.

VIRGINIA

Program Name: Virginia Business Ready Sites Program

Year Created: 2015

Who/How it is Administered:

- Administered and managed by the Virginia Economic Development Partnership Authority (state agency).

Funding:

- Funding Source: State Budget
- Financial Report: [Virginia 2023 ACFR](#)
- Press: [Governor Glenn Youngkin Announces \\$90 Million in Grants to Develop Industrial Sites Across Commonwealth | Virginia Economic Development Partnership \(vedp.org\)](#)

Legislative Support:

- [Virginia 2240](#)

Legislative Structure: Hybrid

Governed By: Board Appointed by Governor

Eligible Applicants:

- Counties, cities, and towns of the Commonwealth, and local industrial or economic development authorities.
- Regional industrial or economic development authorities.

Supporting Initiatives:

- [Incentives | Virginia Economic Development Partnership \(vedp.org\)](#)

Success Stories:

- Press Glass (2018)
 - Outcome: 212 jobs | \$44 million in capital investment
- Traditional Medicinals (2020)
 - Outcome: 56 jobs | \$30 million in capital investment

THE STATE OF TENNESSEE

Select Tennessee Certified Sites Program

To increase the inventory of sites throughout the state that are ready for industrial development, the Tennessee Department of Economic and Community Development (ECD) contracted with Austin Consulting to develop and implement Select Tennessee, a rigorous site certification program. This program aims to elevate Tennessee's sites to the level of preparedness necessary for corporate investment. Upon completion, the program will market the sites to a targeted group of site selection consultants and business leaders in Tennessee's key industry clusters.

Using the same principals used in evaluating sites for corporate clients, Austin worked with ECD to develop a stringent set of certification requirements. To streamline the process and ensure that sites were subjected to the appropriate environmental due diligence, partnerships were formed with key environmental regulatory agencies, such as the Tennessee Department of Environment and Conservation (TDEC) and Tennessee Wildlife Resources Agency. These agencies investigated and documented environmental conditions, archaeological sites, protected species, and jurisdictional waters.

Fifty-four (54) sites throughout the state have been certified under the program to-date. Site sizes range from 20 to 840 acres.

Key minimum requirements for Select Tennessee sites include:

- 20 or more contiguous developable acres
- A confirmed asking price from a willing seller
- Evidence of clear title
- Documented acreage outside known flood prone areas
- Property boundary or ALTA survey
- Topographic survey (min. 2' contour intervals)
- Truck quality road access
- All utilities (adequate capacities) at the site or a formal plan to extend to the site within a reasonable timeframe
- Current zoning in place or an expedited rezoning plan
- Documented permitting process, timeline and fees
- A recent Phase I Environmental Site Assessment
- Preliminary geotechnical study
- Documentation of water resources, known cultural resources, and protected species

TENNESSEE

Program Name: Select Tennessee Certified Sites Program

Year Created: 2001

Who/How it is Administered:

- Tennessee Department of Economic and Community Development (state agency)
- Contracted with Austin Consulting (third-part private consulting firm).

Funding:

- Funding Source: State Budget
 - Tennessee Rural Development Fund: [HB2703.PDF \(tn.gov\)](#)
- Financial Report: [Tennessee 2023 ACFR](#)

Legislative Support:

- [Tennessee HA8009](#)

Legislative Structure: Hybrid

Governed By: Commissioner Appointed by Governor

Eligible Applicants:

- Applicant must be a governmental entity (City, County, Industrial Development Board, etc.).

Supporting Initiatives:

- Multi-state economic development compact with North Carolina and Virginia
 - [SB2188.PDF \(tn.gov\)](#)
- Government bonds
 - [HB2158.PDF \(tn.gov\)](#)
- Tax revenue from redevelopment of eligible brownfield sites.
 - [HB0327.PDF \(tn.gov\)](#)

Success Stories:

- Currently, 74 sites have been certified with over \$337,000 in Certified Site Grants awarded.
- Total Job Creation: 10,195 | Total Investment: \$3.78 billion

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Speculative Building Development Program

The Michigan Economic Development Corporation (MEDC), in partnership with local communities, offers several incentive and financing programs to encourage the development of new speculative building projects in Michigan. The program is aimed at increasing the availability of high-quality, single-tenant and multi-tenant building space that will help Michigan and its local communities attract businesses considering new or expanded corporate office, research and development, technical centers, manufacturing, or logistics operations.

Project Guidelines

The speculative building project will primarily be targeted to corporate office, research and development, technical centers, manufacturing, or logistics uses. The project has substantial local participation or partnership. The site is served by existing public infrastructure. The project would not otherwise occur without state incentives or financial assistance.

Review Process

1. Speculative building project is identified by local partner and/or developer.
2. MEDC business development manager (BDM) for the region should be engaged. The BDM will conduct a preliminary review of the project plan. If the project requires further consideration of state incentives or financing assistance to move forward, the BDM will ask the developer to provide a project summary and complete the MEDC speculative building supplemental form.
3. The project will undergo an evaluation and consideration by MEDC to determine if incentives or financing are needed and if so, what tools would be most appropriate.
4. The BDM and business development project manager will proceed with appropriate follow up with the developer or local partner.
5. For projects seeking consideration for capital access financing only, the developer or qualified lending institution may work directly with the capital access team for project review and consideration

Incentive and Financing Programs

1. Speculative Building Tax Abatement

- a. A speculative building may qualify for an industrial facilities tax abatement. The local unit of government must approve a resolution declaring it is a speculative building prior to identifying occupants. Initial construction and finishing costs would be eligible for a reduction in property taxes of approximately 50 percent. In addition, the MEDC may offer a 50 percent or 100 percent abatement of the 6-mill State Education Tax for certain qualifying projects.

2. Brownfield Tax Increment Financing

- a. Under the Brownfield Redevelopment Finance Act, PA 381 of 1996, as amended, a municipality may create a Brownfield Redevelopment Authority (BRA) to develop and implement brownfield projects. A BRA is a resource that may use tax increment financing (TIF) as a tool for property redevelopment.

3. Capital Access Program

- a. MEDC's Capital Access Program may participate in financing for certain eligible projects. Financing may include loan participation or collateral enhancement in partnership with a qualified lending institution.

MICHIGAN

Program Name: Strategic Site Readiness Program

Year Created: 2016

Who/How it is Administered:

- Administered by the Michigan Economic Development Corporation.
- Partnered with regional and local EDOs, and corporate partners.
- [Establishment of MEDC Legislation](#)

Funding:

- Funding Source: State Budget
- Financial Report: [Michigan 2022 ACFR](#)

Legislative Support:

- [Michigan 125-2088](#)

Legislative Structure: Full-time, well-paid, large staff

Governed By: Executive Committee Appointed by Governor

Eligible Applicants:

- A political subdivision of Michigan, including without limitation, a county, city, village, township, charter township, or instrumentality of any of the foregoing.
- A local EDOs.
- A person who is the owner of the site is not its End User, so long as the person applies with either eligible applicant above.
- End User: the person who will establish and operate the manufacturing enterprise.

Supporting Initiatives:

- Press: [THIS JUST IN: Gov. Gretchen Whitmer signs economic development bills into law | Michigan Business](#)

Success Stories:

- Fortescue (2024) chose Michigan for its first U.S. advanced manufacturing center.
 - Outcome: 600 jobs created | Investment announced: \$35 million
- Since 2019, the SSRP funded 18 projects with a diverse range of sites from brownfields to buildings.

OHIO SITE INVENTORY PROGRAM

Speculative Building Development Program

The Ohio Site Inventory Program (OSIP) was established to create property within the state that is not being developed by the market, but that has proven demand and known economic benefit. This program will lay the foundation for development opportunities for Ohio prospects, improving the state's competitive edge with respect to attracting new investment and job creation by filling gaps in the state's inventory portfolio. The program will seek to leverage investment and expertise of partners (private developers, port authorities, communities, etc.), mitigate risks and other limiting factors preventing product development, and speed up the process of bringing economically impactful inventory on-line.

Program Components

1. Support for speculative site and/or building development.
2. Completion of professional studies including preliminary engineering due diligence, real estate market assessment, and economic impact analysis.
3. Assessment and Development of airport infrastructure and aviation facilities

Guiding Principles

- Primary focus is on filling known and/or proven inventory gaps aligning with JobsOhio's targeted industry sectors, and not on community development efforts striving to improve quality of life in each location.
- These projects should not have an end user identified; however, there should be demonstrated demand for the inventory being created.
- Objective is to assist in spurring development activity across Ohio; however, there is no guarantee financial support will be divided equally across the state, or the six JobsOhio defined regions.
- JobsOhio seeks a diverse statewide portfolio of different inventory types and locations (e.g. urban vs. suburban vs. rural, office vs. R&D vs. industrial, food grade buildings vs. general warehouse vs. heavily infrastructure sites, etc.)

Eligible Speculative Development Projects

- Greenfield and brownfield sites are both eligible. For brownfields, the site may or may not be contaminated. The site is still eligible if it received Clean Ohio or other clean up funding in the past. A Phase I must be completed before applying (and a Phase II completed if required by the Phase I).
- For speculative site development (no proposed speculative building), sites should be at least 30 contiguous developable acres. Larger acreage fully infrastructured opportunities will be prioritized. Smaller site development opportunities in urban areas will require greater justification, preferably with an associated redevelopment component to be considered.
- For speculative building development, physical characteristics such as ceiling height, column spacing, floor thickness, square footage, etc. should align with industry trends and JobsOhio reactive site selection data.
- Participation from an experienced developer to lead the redevelopment and marketing of the site is strongly encouraged.
- The developer must commit to having a detailed development plan including the following:
 - Appraisal, Market analysis, Remediation plan (if applicable), Site plan, Business plan (vision/planned reuse, pro-forma, sources & uses, financing plan & investor information, etc.), Qualified cost estimate, Marketing plan for the property, Development time frame; remediation (when applicable) and construction schedule.

THE STATE OF UTAH

Site Ready Utah

The Site Ready Utah program incorporates the existing Mega Sites program, which focuses on properties of 400 acres or more. A new element – Certified Sites – targets properties of 50 to 400 acres in size. Both Mega Sites and Certified Sites include due diligence work that shortens development timelines and reduces client risk. The Utah Mega Sites Program is designed to identify and certify a limited number of 400+ acre industrial sites across the state of Utah. These sites are intended to attract large-scale industrial projects with the goal of 1,000 jobs and/or one billion dollars in capital investment. These projects will have substantial direct and indirect economic impact on surrounding communities.

For a site to qualify as a potential Mega Site, it requires:

- 400+ acres
- 80% contiguous buildable area
- Clear boundaries
- Relatively flat topography
- Property owners in agreement with the program requirements
- Existing or future infrastructure near and on the site
- Dedicated site leader responsible for the Mega Sites application and certification process

Program Stages

Stage 1

- **Desktop Process**
 - If the site meets the requirements, an application is required. Applications are reviewed by the Mega Sites Committee, consisting of governmental agencies, infrastructure and utility providers, and economic development professionals.
- **Funding Approval**
 - After application approval, the Mega Sites Committee can approve a Stage 1 Grant to reimburse costs, up to a maximum of \$5,000. Stage 1 costs typically include time and resources used in information gathering and potential work done by an engineering firm or other outside party.
- **Certification Documentation**
 - Stage 1 is desktop-work focused on information gathering and coordination with landowners. Completed documentation includes ownership documentation, acreage map, labor map, tax parcel map, infrastructure map, transportation map, FEMA flood map, topographic map

Stage 2

- **Estimated Certification Costs Submission**
 - An Estimated Certification Costs document must be submitted and include a breakdown of Stage 2 requirements and associated costs. Cost estimates should be made by a reputable engineering firm or another party with similar credentials. The Mega Sites Committee will review the Estimated Certification Costs document for grant funding
- **Grant Funding**
 - Once the Stage 2 costs have been approved, the Mega Sites Committee will approve a grant for one-third of the estimated Stage 2 costs. The grant amount set by the Mega Sites Committee is the highest amount the program will fund. Any additional Stage 2 costs not included in the original estimate and approved grant will need to be covered by other involved parties.

WEST VIRGINIA

Certified Sites and Development Readiness Program

Recognizing the need for ready-for-development sites, the West Virginia government launched the Certified Sites and Development Readiness Program in March 2022. Spearheaded by the West Virginia Economic Development Department (WVEDD), this initiative has forged significant partnerships with key entities such as the Northern Brownfields Assistance Center, West Virginia National Guards, Advantage Valley, and West Virginia Land Stewardship Corporation, to ensure site readiness, as part of the comprehensive “West Virginia Forward” initiative.

Currently, specific applicant’s evaluation criteria and site certification levels are yet to be defined under this new legislation. However, the program has implemented a structured funding framework, detailed below.

The Certified Sites and Development Readiness Fund is designed to receive:

- Appropriations provided by the legislature.
- Any moneys available from external sources
- All interest and other income earned from investment of money in the fund.

Any balance, including accrued interest and any other returns, in the fund at the end of each fiscal year may not expire to the General Revenue Fund but shall remain in the fund and be expended for the purposes of site readiness.

Under the matching grant program, the department may provide funding assistance up to 50 percent match to improve site readiness, with specific criteria and application processes to be determined. This program restricts individual grants to amounts set by the department and requires funds to be utilized, contracted, or returned within 12 months of receipt. Additionally, funds are to be reimbursed to the department upon the sale or lease of a participating site, with the department maintaining a lien against the title to ensure compliance.

Furthermore, the department offers a micro grant program exclusively aimed at enhancing the developmental readiness of selected sites, with individual sites eligible for up to \$25,000.

This initiative underscores WVEDD’s commitment to facilitate site development and economic growth across West Virginia. Stakeholders interested in the program’s outcomes may monitor the establishment of the program’s guidelines.

WEST VIRGINIA

Program Name: Certified Sites and Development Readiness Program

Year Created: 2022

Who/How it is Administered:

- West Virginia Department of Economic Development (state agency)

Funding:

- Funding Source: State Budget
- Financial Report: [West Virginia 2023 ACFR](#)

Legislative Support:

- [West Virginia HB4002](#)

Legislative Structure: Part-time Lite

Governed By: Cabinet Secretary

Eligible Applicants:

- Applicants may include only state, county, municipal, or regional governmental entities such as, without limitation, economic development authorities, economic development corporations, economic development alliances, or economic development partnerships.

Supporting Initiatives:

- [West Virginia Forward](#)

Success Stories:

- Length of program has yet to report meaningful outcomes.

JUNE 2024

OTHER EXAMPLES

ALABAMA

Program Name: AdvantageSite

Year Created: 2008

Who/How it is Administered:

- Authorized to the State Industrial Development Authority (state agency).
- Managed by the Economic Development Partnership of Alabama (EDO).

Funding:

- Funding Source: State Budget
- Financial Report: [Alabama 2022 ACFR](#)
- Press: [Governor Ivey Announces \\$15 Million Growing Alabama Funds, Accelerating Industrial Site Development - Office of the Governor of Alabama](#)

Legislative Support:

- [Alabama SB165](#)

Legislative Structure: Hybrid

Governed By: Cabinet Secretary

Eligible Applicants:

- Local EDOs must be non-profit, and without limitation to municipality, county industrial development board, industrial development authority, chamber of commerce, or a non-profit foundation.

Supporting Initiatives:

- [Alabama SEEDS Act: Boosting Economic Development with Grants - Sain Associates](#)

Success Stories

- Over the past sixteen years, 55 projects have been located on AdvantageSites.
- Total Jobs Creation: 7,700 | Total Investment: \$2.8 billion
- Currently, there are 60 active AdvantageSites.

NEVADA

Program Name: Site Readiness (varied names across regions)

Year Created: 2017

Who/How it is Administered:

- Authorized by the Governor's Office of Economic Development (state agency).
- Designated regional EDOs to target specific needs of different regions in the state.

Funding:

- Funding Source: State Budget
- Financial Report: [Nevada 2022 ACFR](#)

Legislative Support:

- [Nevada Chapter 231](#)

Legislative Structure: Hybrid

Governed By: Director Appointed by Governor

Unique Facts: The federal government owns more than 81 percent of the land in Nevada.

Supporting Initiatives:

- Economic Development Authority of Western Nevada (City of Reno/Washoe County)
 - No specific sites program
 - Lots of tax incentives ([Business Relocation Advantages - EDAWN](#))
- Transferable tax credit to promote economic development.
 - [NRS: CHAPTER 231 - ECONOMIC DEVELOPMENT, TOURISM AND CULTURAL AFFAIRS \(state.nv.us\)](#)
- Nevada Innovative Account
 - [AB41.pdf \(state.nv.us\)](#)

Success Stories:

- Tesla (2014): Opening groundbreaking Gigafactory in Sparks, NV
 - Total Jobs Creation: 6000+ | Total Investment: \$5 billion
- Faraday Future (2018): Expanding and establishing the FFV9 electric vehicle manufacturing facility.
 - Total Jobs Creation: 1000 | Total Investment: \$1 billion

LOUISIANA

Program Name: Louisiana Certified Sites Program

Year Created: 2010

Who/How it is Administered:

- Managed by Louisiana Department of Economic Development (state agency).
- Partnered with 8 designated local/regional EDOs.

Funding:

- Funding Source: State Budget
- Financial Report: [Louisiana 2022 ACFR](#)

Legislative Support:

- [Louisiana HB724](#)

Legislative Structure: Hybrid

Governed By: Cabinet Secretary

Eligible Applicants:

- 8 designated Regional EDOs.
- Restructured in 2022 | [Accompanying Legislature](#)

Supporting Initiatives:

- [Louisiana Competes Act](#)

Success Stories

- More than 140 sites have gone through comprehensive due diligence process and completed certification.
 - 30 certified sites have been moved into higher commerce.
 - Estimated full build-out deployed capital: \$8.6 billion
 - Estimated job creation: 4,430
- Q1 of 2024
 - 15 projects announced.
 - Total Investment: \$4 billion
 - Total Job Creation: 800
 - Job Retention: 1,500

NORTH CAROLINA

Program Name: Certified Sites Program

Year Created: 2001

Who/How it is Administered:

- North Carolina Department of Commerce (state agency)
- Contracted with Economic Development Partnership of North Carolina for services such as marketing.
- Partnered with regional EDOs, workforce, chamber of commerce.

Funding:

- Funding Source: State Budget & Private Investment
- Financial Report: [North Carolina 2023 ACFR](#)

Legislative Support:

- [North Carolina SB466](#)

Legislative Structure: Hybrid

Governed By: Board Appointed by Governor

Eligible Applicants:

- Communities with letter support from county/local government

Success Stories:

- Amazon (2021)
 - Property: West Smithfield Industrial Park in Johnston County
 - Outcome: Jobs Announced 500 | Investment Announced \$100 million
- Wolfspeed (2022)
 - Property: Chatham-Siler City Advanced Manufacturing Site in Chatham County
 - Outcome: Jobs Announced: 1,800 | Investment Announced: \$5 billion
- Epsilon Advanced Materials (2023)
 - Property: Mid-Atlantic Logistics Center in Brunswick County
 - Outcome: Jobs Announced 500 | Investment Announced \$650 million