



# Site Identification Study

*Finding Your Next  
Generation (NextGen<sup>SM</sup>) Sites*

**By: Joseph C. Hines, PE, MBA**  
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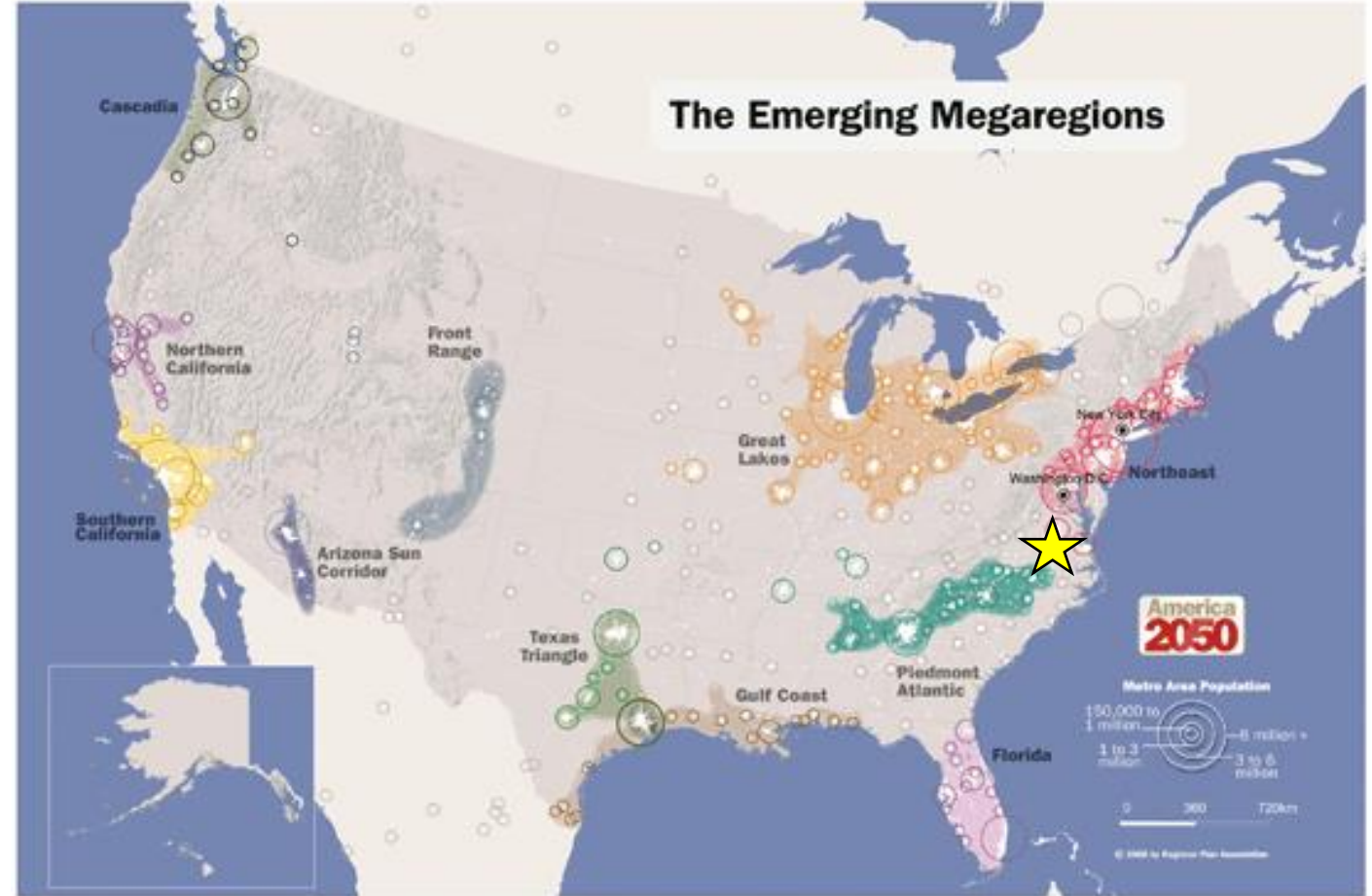
# Timmons Group Economic Development Practice

- Committed to our Client's **Long-Term Economic Prosperity**
- Assisted Local Government Clients close over **\$52+ Billion** in announced investment with over **30,000 jobs** created (since 2007)
- Conducted Site Assessment Studies for over **1,200 sites** in the Southeast
- Performed High level Site Selection Studies across **200+ Localities** in Southeast
- Work with **Site Selectors** to evaluate sites for Prospective Companies
- Work with **Localities, Regions & States** to prepare Sites & Infrastructure to be competitive



# What drives Prospect Location Decisions?

- ✓ ***Access to Markets***
- ✓ Workforce
- ✓ Fiber Access / Technology Infrastructure
- ✓ Logistics Infrastructure
- ✓ Transportation Costs
  - Rail
  - Drayage for Trucking
  - Shipping Costs
- ✓ Total Costs of Ownership (TCO)
  - Energy Costs & Supply
  - Utility Costs
  - Tax Rates
  - Capital Investment
- ✓ ***Sustainability & Renewable Energy Alternatives (last 5 years)***



***Virginia has market access to  
3 Megaregions  
Northeast, Piedmont Atlantic & Great Lakes***

# The Realities Around Today's Product Development...

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- **GOOD SITES** have been consumed in the marketplace
- **AVAILABLE SITES** are getting consumed in the marketplace
- Almost every site now has **DEVELOPMENT CHALLENGES**
- Development costs are **INCREASING**; however, they are a **ONE-TIME EXPENSE** in a successful business model – companies **AND** local communities look at **Long-Term ROI**
- You **CAN MOVE (OR TRAIN) WORKFORCE** to a good site, but you **CAN'T MOVE A GOOD SITE** to the workforce



# The Realities Around Today's Product Development...

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- **WARS and NATURAL DISASTERS** don't need permits, but everything else does...
- **ENGINEERS** put a man (and soon to be woman) on the moon, give us enough **TIME and MONEY** and we can do anything. In this business it's a matter of **HOW MUCH TIME and HOW MUCH MONEY!**
- **LANDOWNERS** have a one-time opportunity to make money, the day they sell. **STATE and LOCALITIES** have the opportunity to make money in **PERPETUITY**
- Markets are **CONSTANTLY CHANGING**... However, **SITE & INFRASTRUCTURE** Development basics remain the same!





# Some basics to keep in mind...

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- ✓ Site Identification & Development can take **3 to 10+ years**
- ✓ Need a full pipeline of “**Prospect Ready**” sites to accommodate a range of industries:
  - **100-acre site** can accommodate up to **1 million SF**
  - **20-acre** site can accommodate up to **200,000 SF**
  - **Mega-Sites** generally **500-1,000+ acres**
- ✓ **95+%** of all industrial buildings are **1 million SF or less**
- ✓ Average building size for prospects is **75,000 to 200,000 SF**
- ✓ Most localities looking for **100+ acres w/ preference for 300-400+ acre sites**



***Looking for sites with highest probability of Economic Development  
Success & best long-term Return on Investment.***



# Energy – the next major frontier...

## CFS - First Fusion Energy Plant in the World coming to Virginia

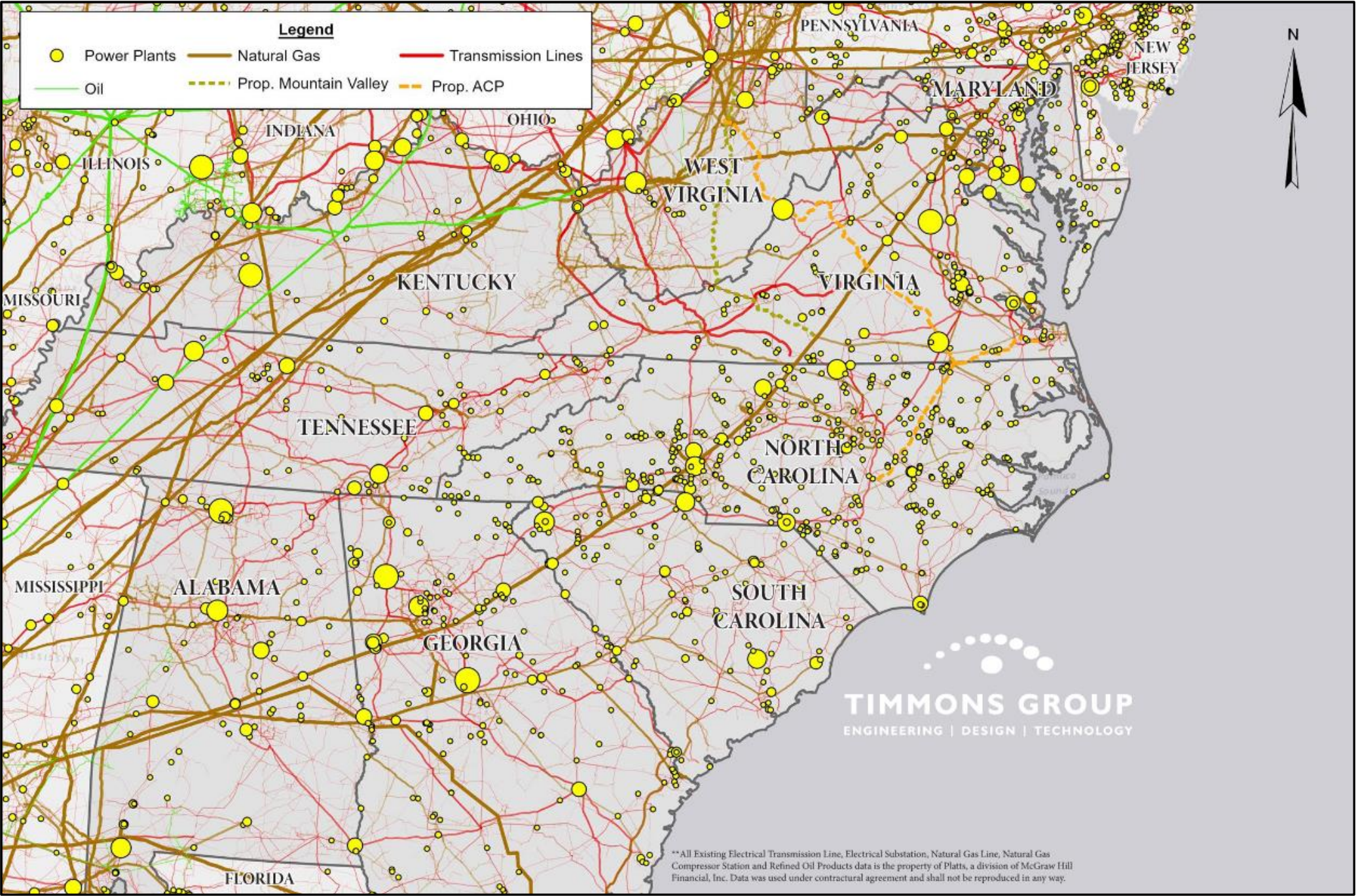
*“A Worldwide Game Changer in the Energy Market”*





# Energy Connectivity

## Southeast US Energy Grid

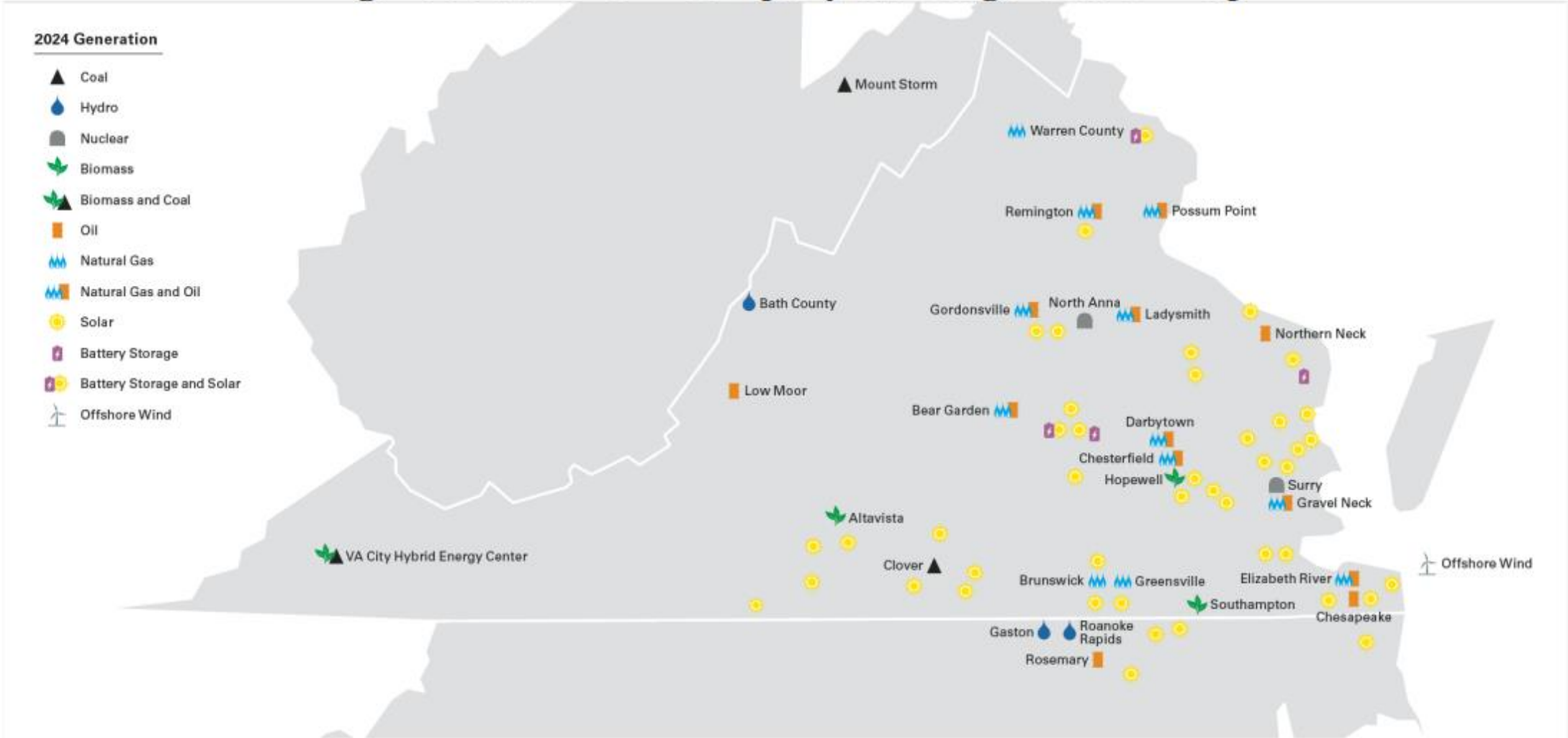




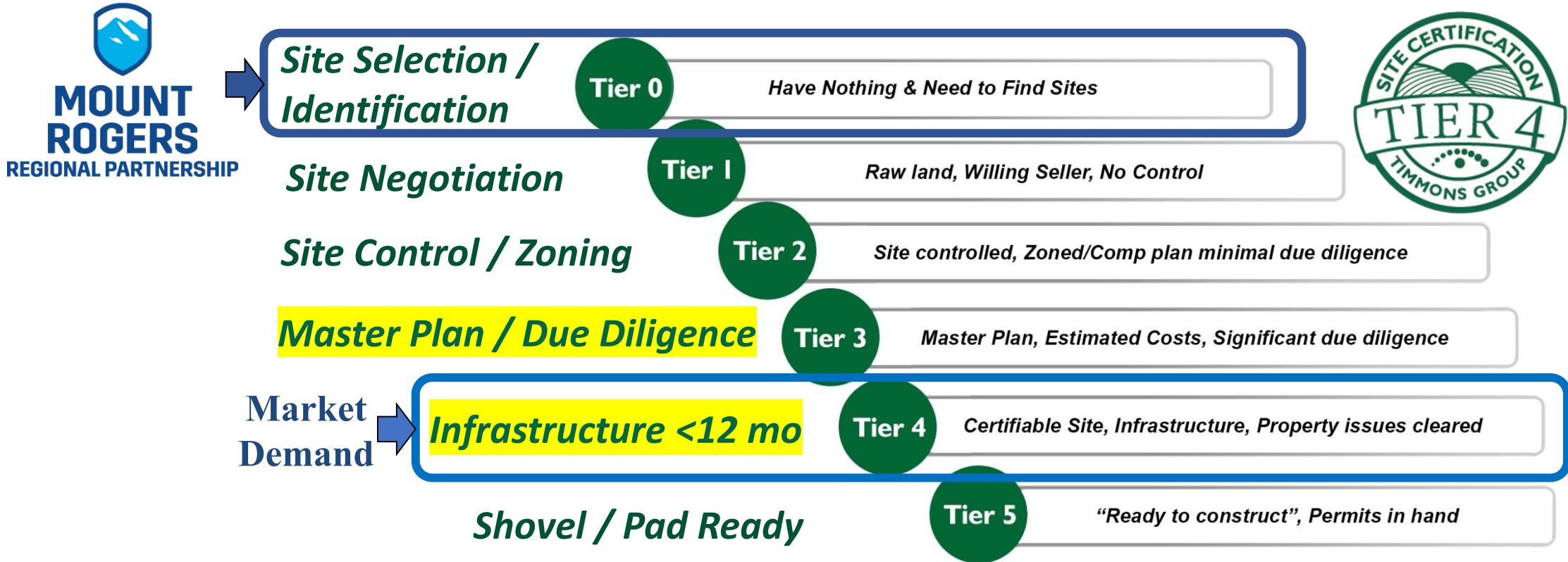
# Dominion Energy – Energy Producing Assets



Figure 3.1.3.2: 2024 Company-owned generation map



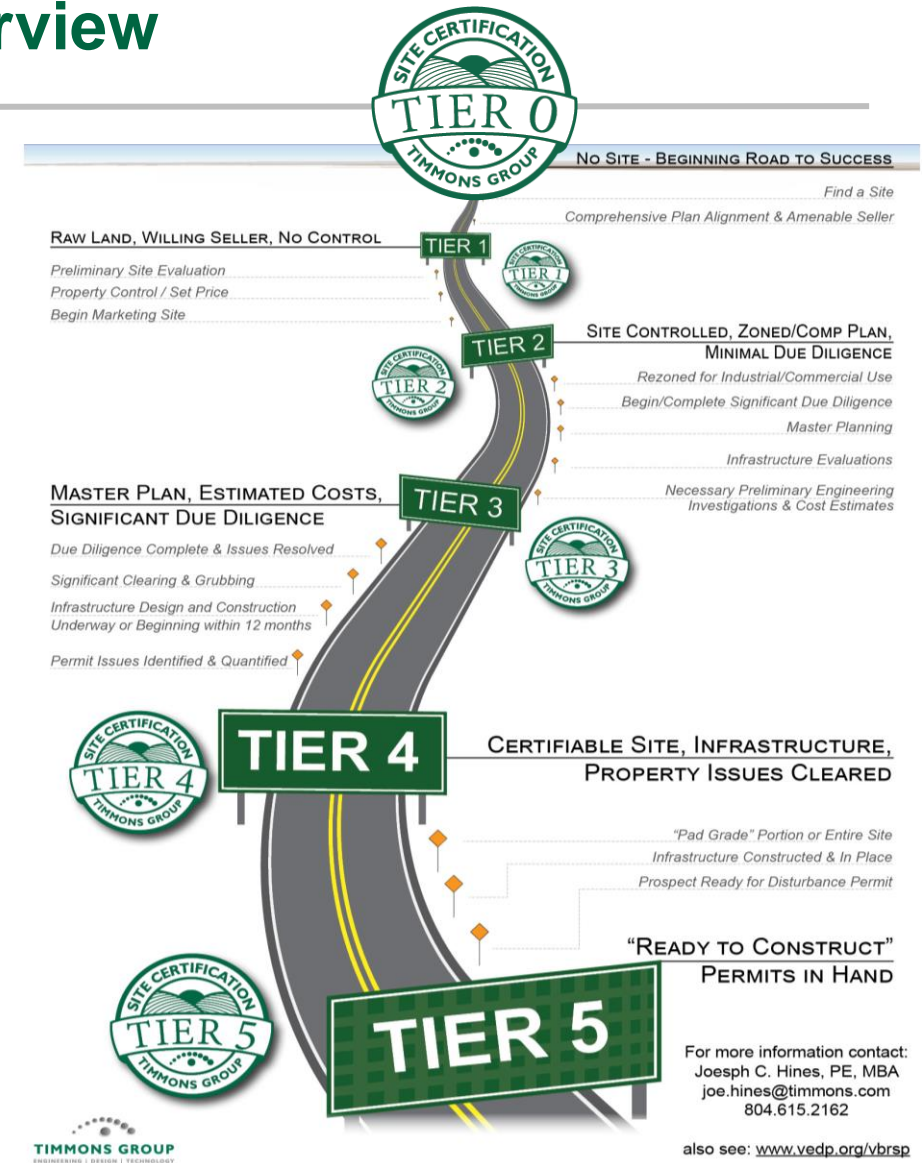
# Major Steps for Site & Infrastructure Development





# Mt. Rogers: Project Scope / ADDSS<sup>SM</sup> Overview

1. Data Collection, Assembly & Analysis
2. Initial Stakeholder Input
3. Develop Prioritization Matrix
4. Analytical Data-Driven Site Selection (ADDSS<sup>SM</sup>)
5. Engineering Team Review of Top Sites
  1. Anchor Parcel Expansion
6. Identify 20+ Best Sites
7. Review of Selected Sites
8. Down Selection of Top 10 Sites for Detailed Analysis
9. Additional Engineering Analysis / Site Layouts
  1. Site Visits
  2. OOM Costs
  3. ROI Models
  4. Tier Reports

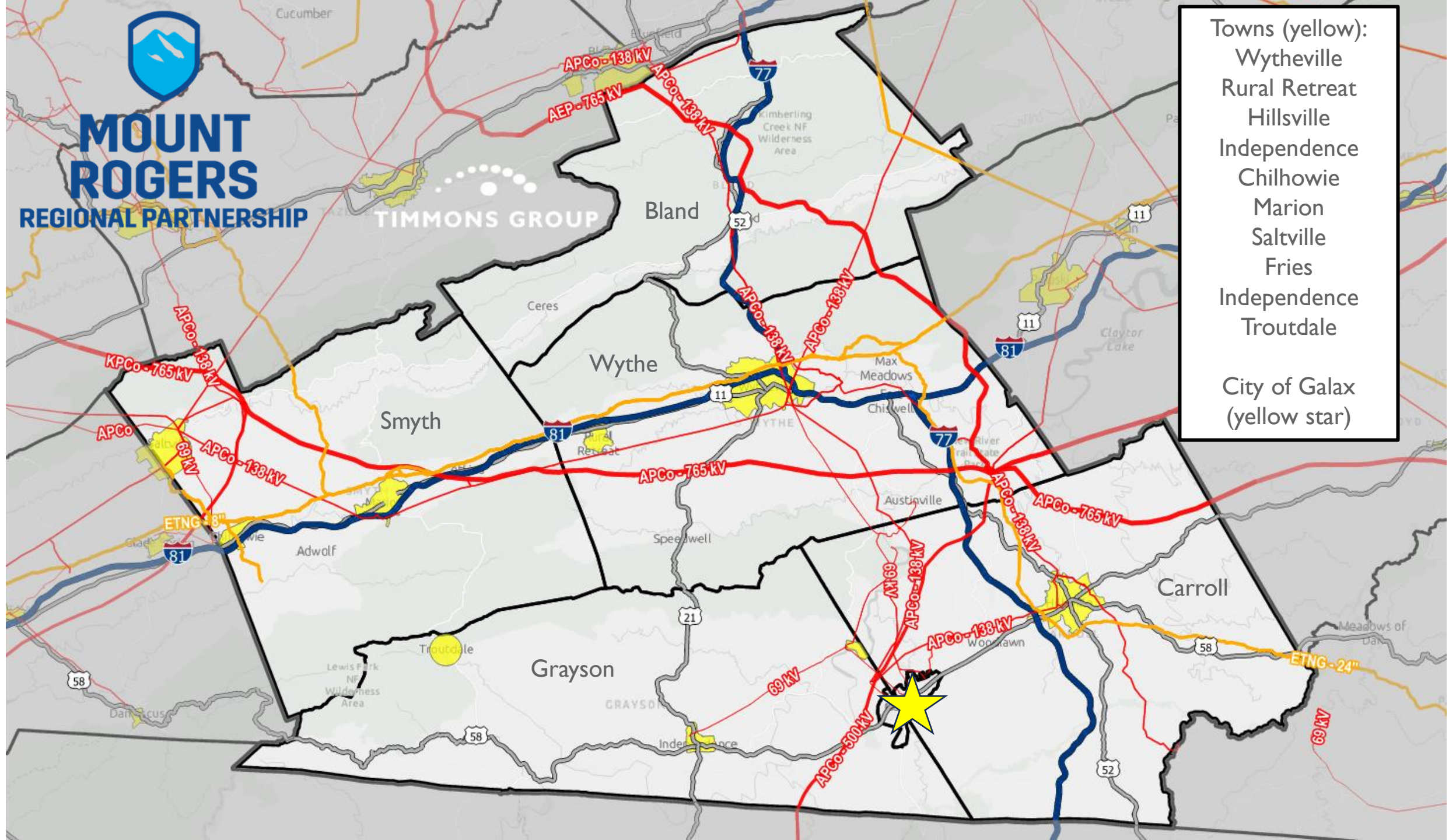




# MOUNT ROGERS REGIONAL PARTNERSHIP

TIMMONS GROUP

- Towns (yellow):
- Wytheville
  - Rural Retreat
  - Hillsville
  - Independence
  - Chilhowie
  - Marion
  - Saltville
  - Fries
  - Independence
  - Troutdale
- City of Galax (yellow star)





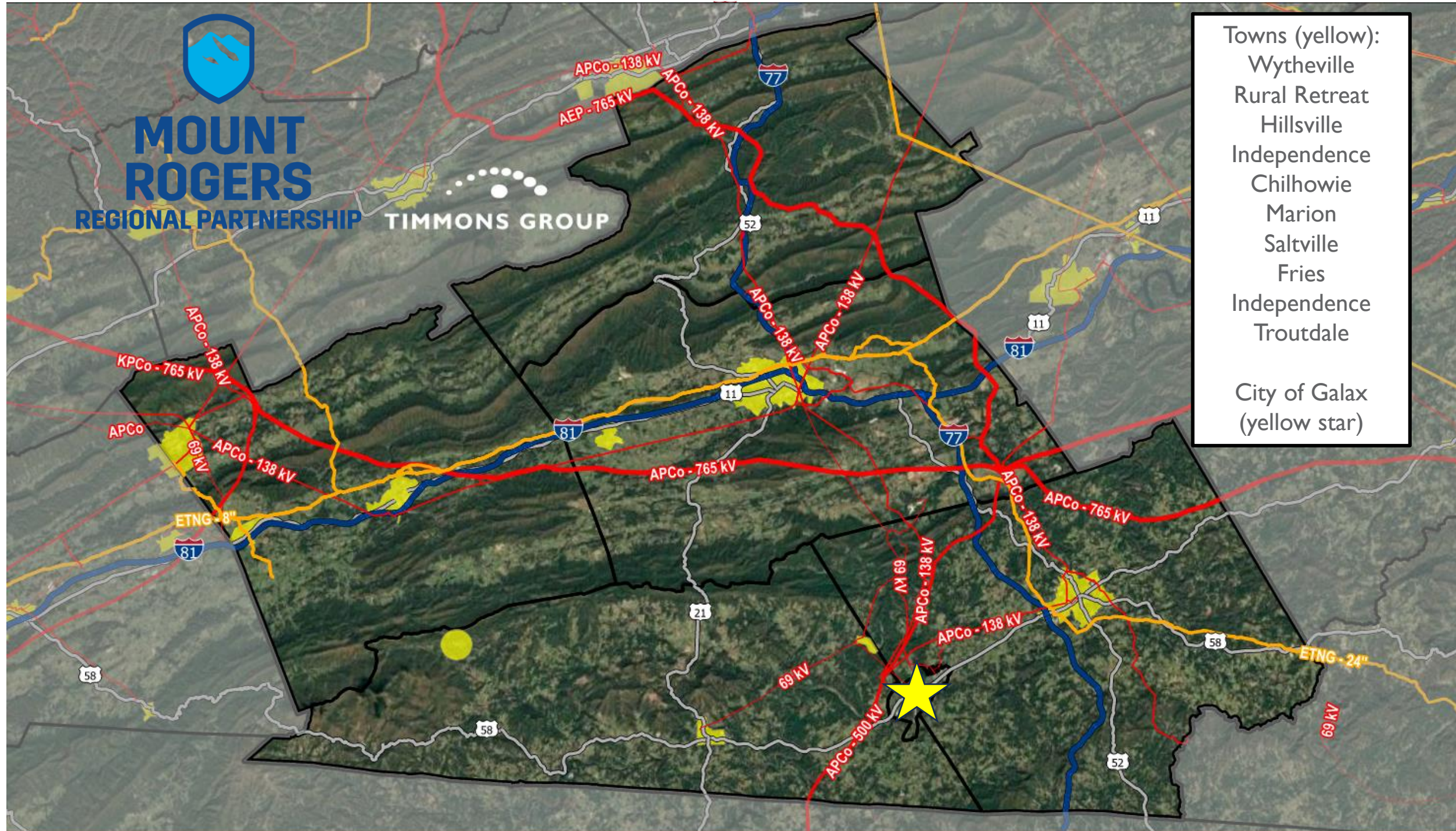


**MOUNT  
ROGERS**  
REGIONAL PARTNERSHIP

  
TIMMONS GROUP

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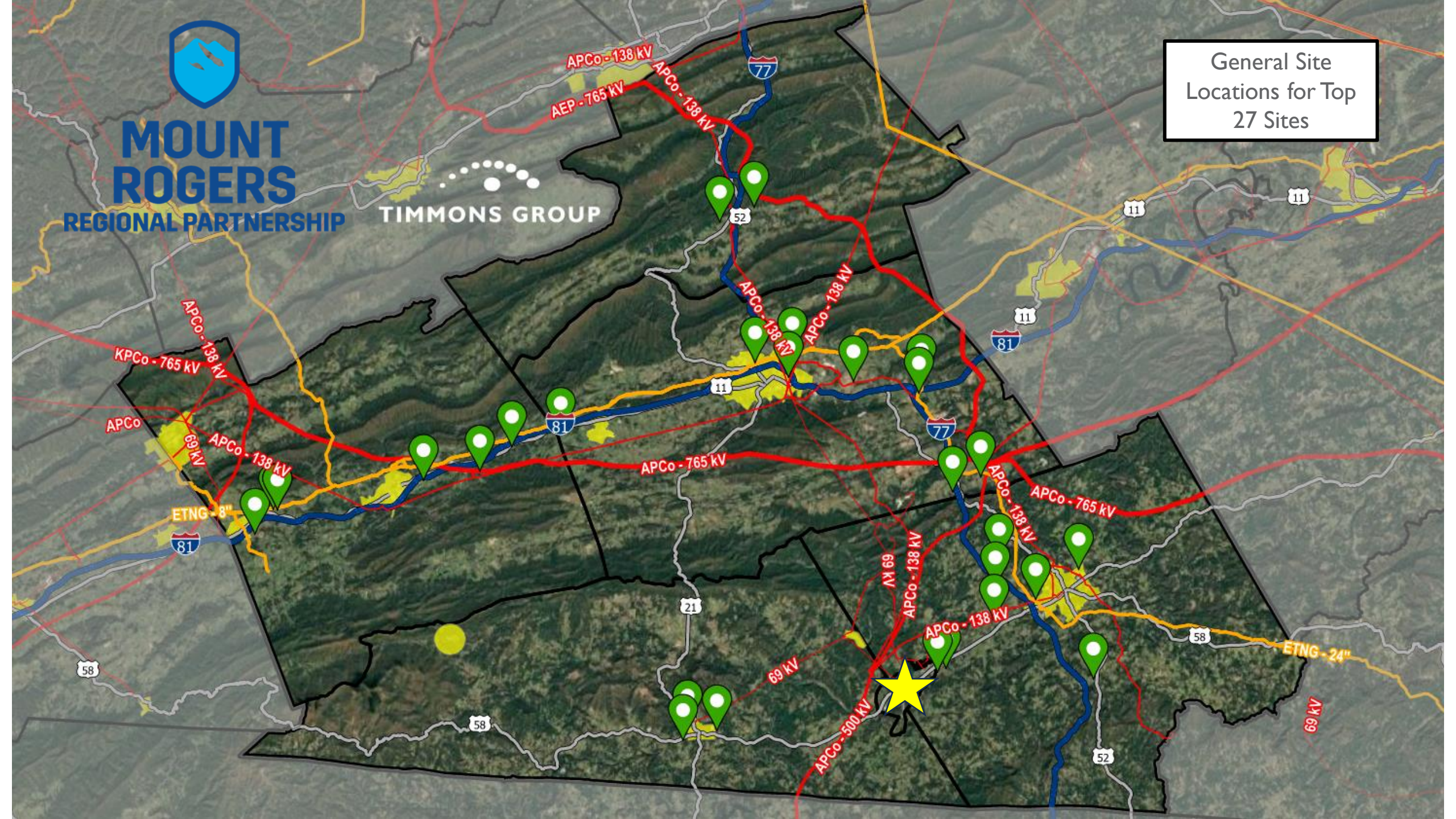




**MOUNT  
ROGERS**  
REGIONAL PARTNERSHIP

  
TIMMONS GROUP

General Site  
Locations for Top  
27 Sites





Site #	GIS Acre	Prelim Dev. Acre	Prelim. GIS Site Score	Num. of Parcels	Num. of Owners
1	242 ac	214 ac	81	5	3
2	76 ac	71 ac	76	9	2
3	111 ac	101 ac	77	2	1
4	227 ac	209 ac	91	4	1
5	206 ac	182 ac	88	3	3
6	220 ac	215 ac	78	4	4
7	391 ac	310 ac	67	2	2
8	129 ac	111 ac	53	7	7
9	227 ac	210 ac	88	5	2
10	639 ac				
11	92 ac				
12	1,755 ac				
13	161 ac				
14	444 ac				
15	76 ac				
16	324 ac				
17	58 ac				
18	275 ac	2		6	6
19	160 ac	1		2	1
20	182 ac	1		6	2
21	123 ac	1		7	4
22	90 ac	8		3	2
23	44 ac	4		1	1
24	119 ac	1		17	11
25	54 ac	4		4	4
26	63 ac	6		1	1
27	123 ac	1		2	2

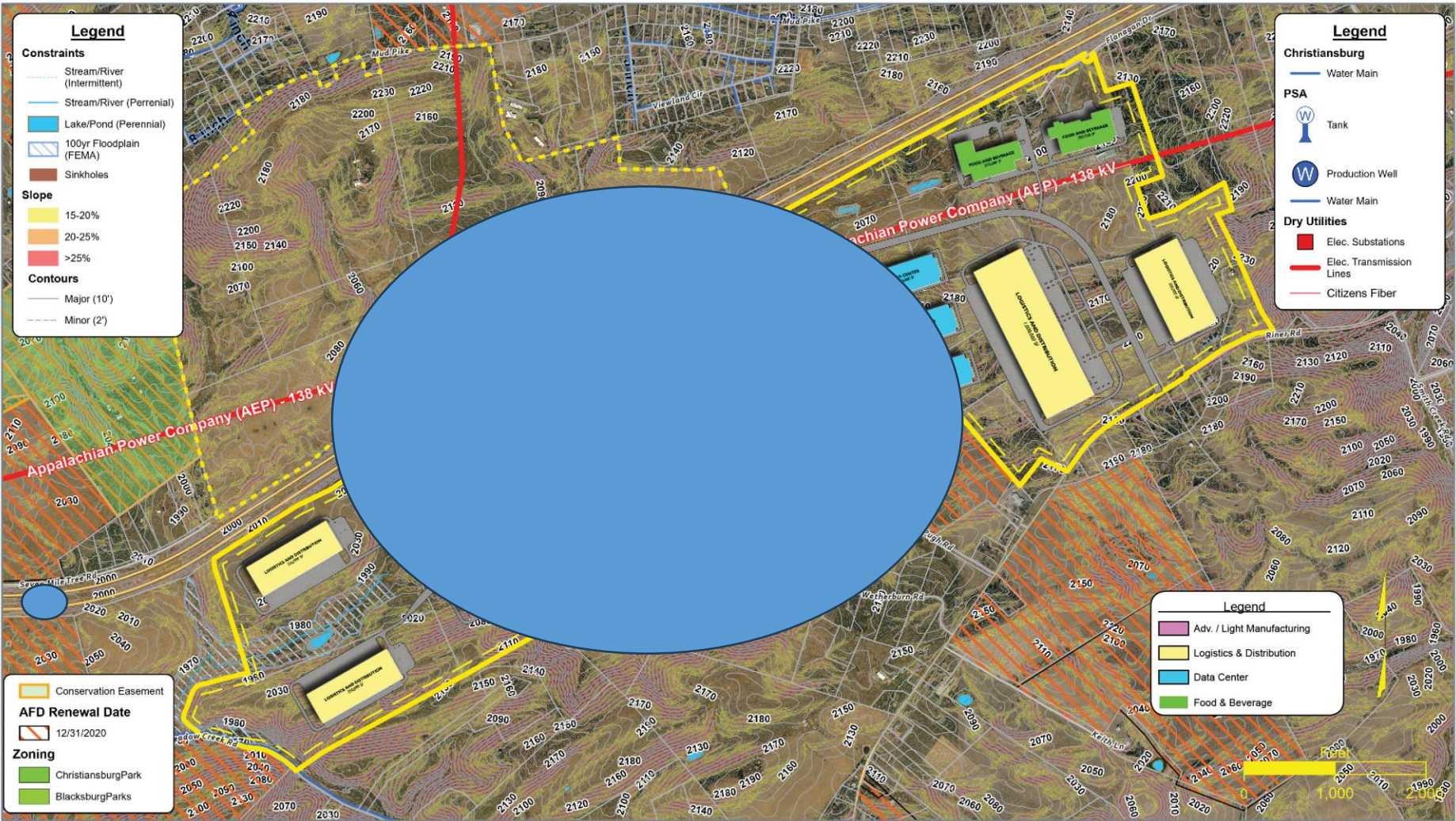
## Top 27 Sites Down Select to Top 10 Sites

Top 10 Sites Acreage Bands	# of Sites	% of Total
100 - 200 Acre Sites	2	20%
		30%
		20%
		10%
		10%
		10%

**Illustrative Purposes Only**  
**Actual Results Confidential**  
Please contact:  
[Joe.hines@timmons.com](mailto:Joe.hines@timmons.com)

# Site Build Out Analysis – Illustrative Example

Category	Info
GIS Size (ac)	770 ac
Parcels	CC
Property Owners	X
Zoning	A1
Dev Acres (%)	600 ac / (78%)
Build-out	CC,700,000 SF
Largest	1,000,000 SF
ylEld	6,100 SF/AC
Water	250K+ GPD / 12 in / 1.0+ mi
Sewer	100-250K GPD / 6 in FM / 1.0+ mi
Power	138 kV / 0.0 mi / XXX MW
Fiber	SHNTL (3-6 mth) CITZ (<3 mth) SEG (<3 mth)





# Financial Metrics & ROI Analysis – Illustrative Example

## Potential Costs

Estimated Property Purchase Price (per Acre)	<b>\$7,298,000</b> (\$10,780)
Due Diligence Investigations (Tier 3)	<b>\$558,000</b>
Water & Sewer Improvements (Tier 4)	<b>\$6,946,000</b>
Transportation Improvements (Tier 4/5)	<b>\$3,022,000</b>
On-Site Road / Utilities (Tier 5)	<b>\$5,900,000</b>
“Pad Ready” Development (Tier 5)	<b>\$4,762,500</b>
<b>Total “Order of Magnitude” Costs (Tier 5)</b>	<b>\$29,486,500</b>
<b>Total Costs per Acre (Tier 5)</b>	<b>\$213,600</b>

## Potential Investment

Potential Investment Yield	<b>\$1,880,000,000</b>
Real Estate Annual Tax Revenue	<b>\$6,692,800</b>
M&T Annual Tax Revenue	<b>\$6,264,800</b>
<b>Total Potential Annual Tax Revenue</b>	<b>\$12,958,000</b>

<b>Potential ROI</b>	<b>9.4%</b>
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# Site Comparison: Top 10 Sorted by Prelim Site Ranking & “Stratification”

Acres	Build-out SF (Yield)	Total Potential Investment (Per AC)	Potential Annual Tax Revenue	Bonding Capacity 20 yr / 30 yr @ 4%	Potential ROI	Est. Jobs Created	XXM min Drive Time Pop.	Est. Jobs As % of 45min DT Pop.	Dev'bility Score	Prelim. Site Dev. Ranking
129	1,500,000 (6,610)	\$900,000,000 (\$3,970,000)	\$6,093,000	\$83 / \$105 M	16.9%	10,500	122,919	1.2%	GREAT	1
476	1,125,000 (4,150)	\$675,000,000 (\$2,446,500)	\$5,643,000	\$41 / \$53 M	X.8%	2	94,243	1.2%	HI!	2
109	650,000 (5,400)	<div> <div>Illustrative Purposes Only</div> <div>Actual Results Confidential</div> <div>Please contact:</div> <div>Joe.hines@timmons.com</div> </div>								3
510	1,525,000 (2,600)									4
120	950,000 (5,000)									5
752	2,425,000 (6,200)									6
208	2,050,000 (5,030)	\$1,250,000,000 (\$3,016,900)	\$8,400,000	\$110 / \$140 M	4.8%	90	66,288	3.0%	YY	7
127	1,125,000 (4,960)	\$675,000,000 (\$2,976,200)	\$4,732,000	\$55 / \$70 M	5.1%	1,130	69,804	1.6%	ZZ	8
910	5,935,000 (6,330)	\$3,561,000,000 (\$3,796,000)	\$XX,108,000	\$97 / \$123 M	4.9%	100,000	117,343	4.3%	XX	MEGASITE
1,200	9,775,000 (5,570)	\$5,865,000,000 (\$3,341,300)	\$YY,706,000	\$276 / \$350 M	6.5%	800,310	127,853	6.5%	YY	MEGASITE



# HIT Park – Located Just Outside of Farmville VA



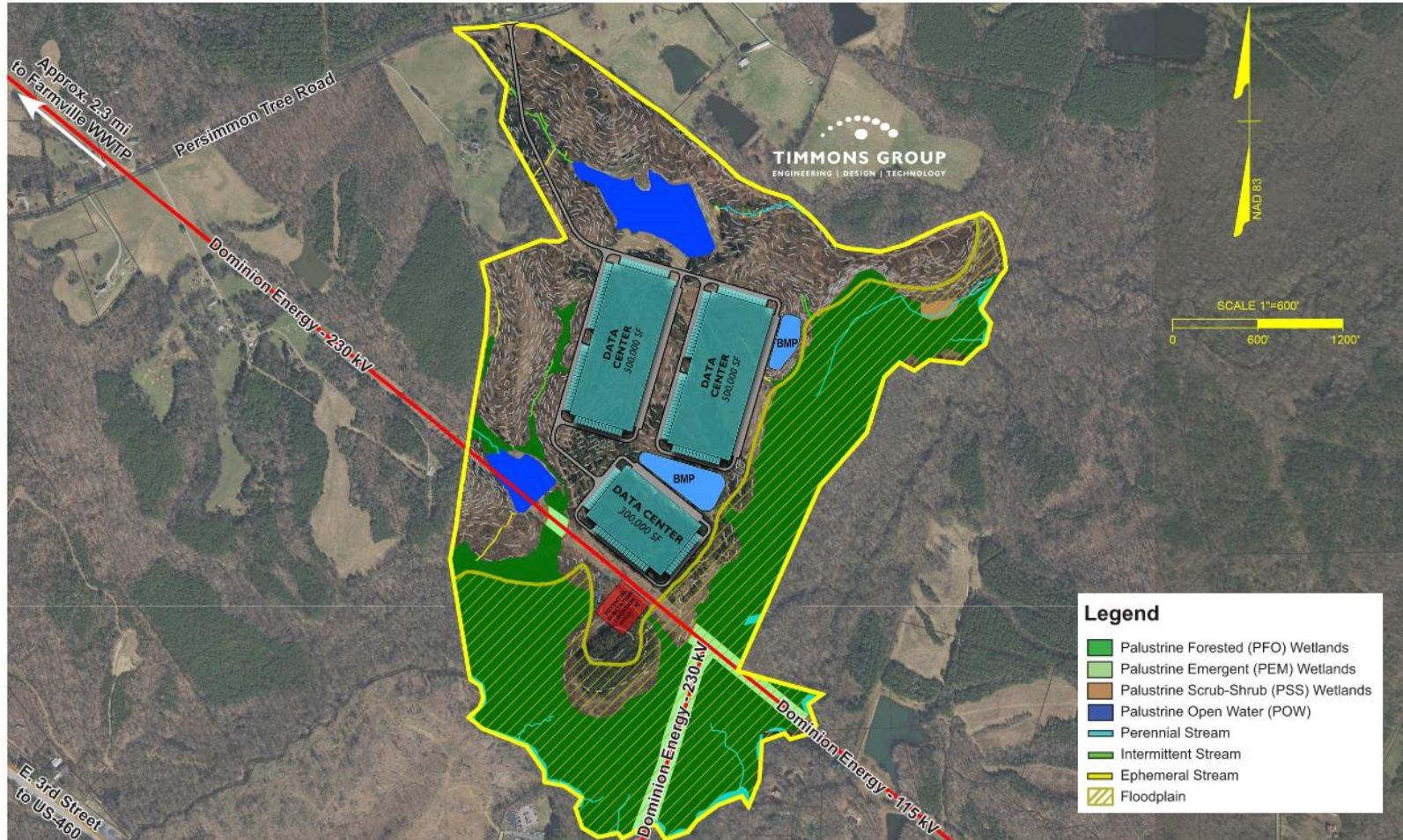
**HEARTLAND**  
INNOVATIVE TECHNOLOGY PARK



- MBC Data Center Site Search (2018)
- 65 sites identified across Invest SouthernVA Region (34 localities)
- “Top 3” Dominion Site
- Prince Edward: 354 Sq Mi (226,560 ac)

## HIT PARK BASICS:

- 280 acre site (0.12% of PE)
- 1.3 Million SF
- 230 kV & 115 kV (Dominion)
- On-site Substation



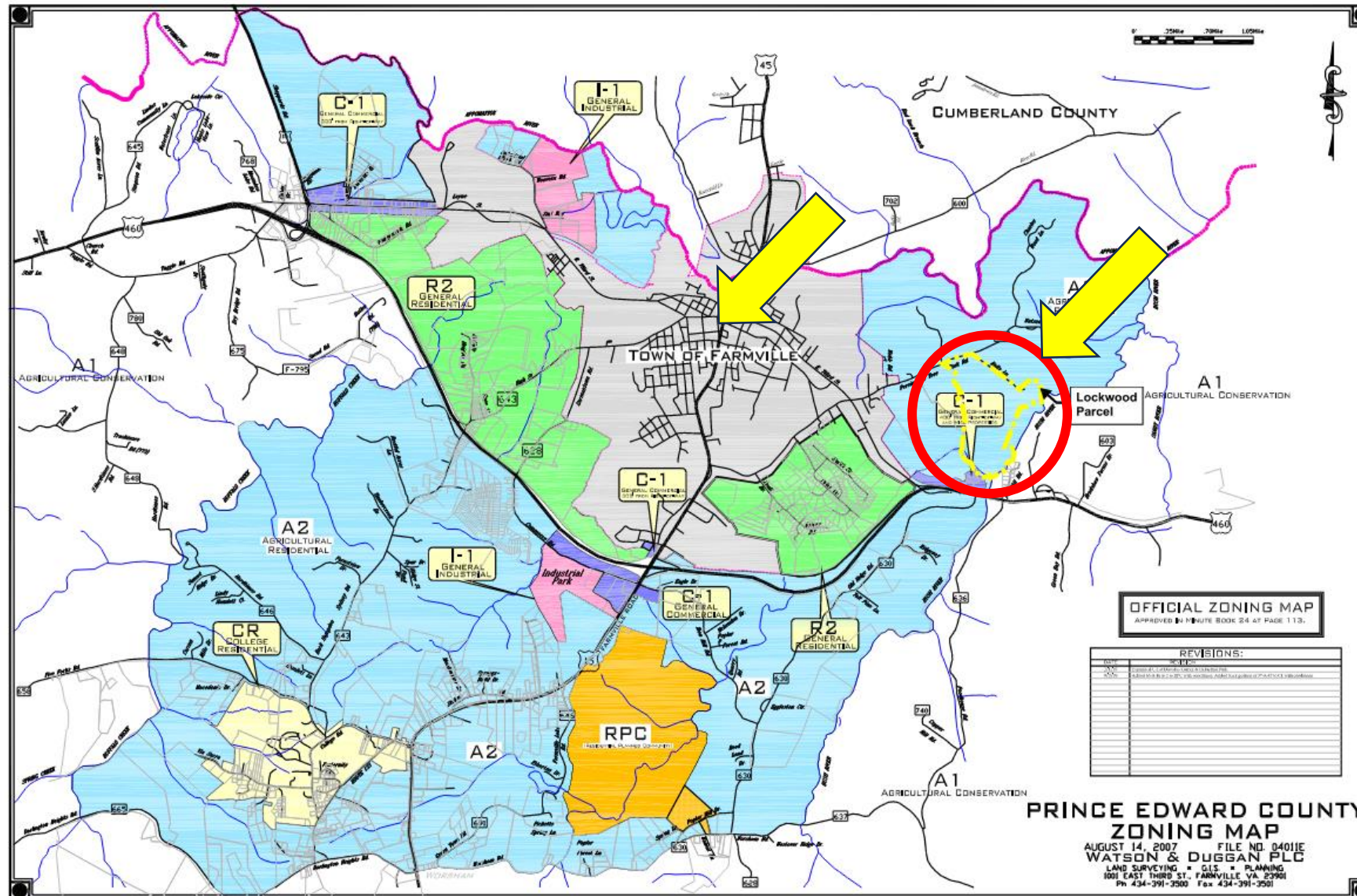
Lockwood Exhibit

CONFIDENTIAL WORKING DRAFT - NOT SUBJECT TO FOIA





# HIT Park Zoning Map – At Time of Acquisition Zoned A2 but it was adjacent to C-1 Zoning *Rezoned to C-1 and made Buy-Right for Data Centers*





# MBC's Commitment to Marketing the Invest Southern Virginia Region

## INVEST SOUTHERN VIRGINIA

Fiber. Power. Land. People.

### Fiber

1.2 Tbps of capacity  
across the region

### Power

Sites with direct  
access to transmission

### Land

Pad-ready sites with  
options to expand

### People

A workforce with  
data center skills

Learn more about the region and the possibilities for your data center at  
[www.investsouthernvirginia.com](http://www.investsouthernvirginia.com).

## DICE EAST '19

A Full-Day Premium Data Center Investment Conference & Expo

Event Ended on May 29, 2019

The Bellevue Conference & Event Center

### Data Center Training in Southern Virginia

The Southern Virginia Higher Education Center and Southside Virginia Community College each host an IT Academy, the model for which Microsoft based its Data Center Academy. The program includes CompTIA training and certification as well as live training in a realistic data center environment, with a ticketing system for projects, biometric readers to badge in and out of the classroom, locked racks, and device location through a grid system.

*"I'm proud to say that what we have accomplished here in Southern Virginia, at the community college and at the Higher Ed Center, has been so successful, so impactful, that Microsoft has commissioned our team to replicate this program across our global data center portfolio."*

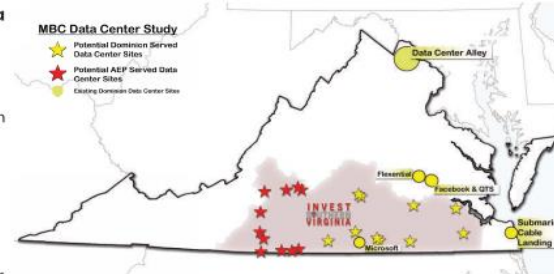
Anthony Puterek, Microsoft, Senior Lead Workforce Development Program Manager

### Maximize Your Data Center ROI

Invest Southern Virginia, an initiative of Mid-Atlantic Broadband (MBC), has partnered with Timmons Group to conduct an extensive survey of high potential data center sites. The preliminary results show a large number of sites within American Electric Power (AEP) and Dominion Energy territories that are suitable for data centers. Available land, reliable power, fiber infrastructure, combined with workforce programs and competitive incentives make Southern Virginia prime for data center investment.

### Competitive Advantages of Invest Southern Virginia data center sites include:

- ✓ Highly reliable and redundant power
- ✓ Strong fiber infrastructure with low latency
- ✓ Competitive cost structures
- ✓ Location insulated from man-made and natural risks
- ✓ Excellent air quality
- ✓ Education partners to aid your workforce needs
- ✓ Pad-ready sites that accelerate speed to market
- ✓ Plentiful water/sewer capacity



INVEST  
SOUTHERN  
VIRGINIA

MBC

TIMMONS GROUP  
ENGINEERING | DESIGN | TECHNOLOGY

Ready to explore these sites?  
Contact Dave Keller or Lauren Mathena.

Dave Keller  
dave.keller@mbc-va.com  
(434) 570-1318

Lauren Mathena  
lauren.mathena@mbc-va.com  
(434) 570-1321



# HIT Park – January 2025 Announcement & Economic Impact

- 1.3 Million SF of Data Center Space
- \$5 Billion Investment (AVAIO Digital)
- **\$21 Million Annual Tax Revenue (Mangum Economics)**
- Prince Edward FY26 Budget: \$82 Million
- Prince Edward FY26 RE Tax Rate: \$0.39 per \$100

AVAIO Digital and Prince Edward County IDA Agree to Bring **\$5 Billion** Sustainable Hyperscale Data Center Campus to the Farmville, VA Community

Estimates for Heartland Innovative Technology Park Used to Calculate Annual Prince Edward County Tax Revenue Gained (in millions)<sup>1</sup>

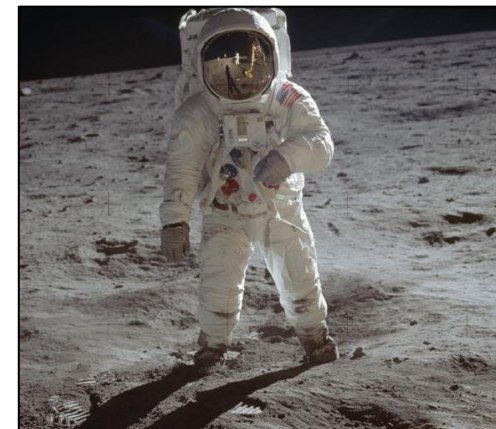
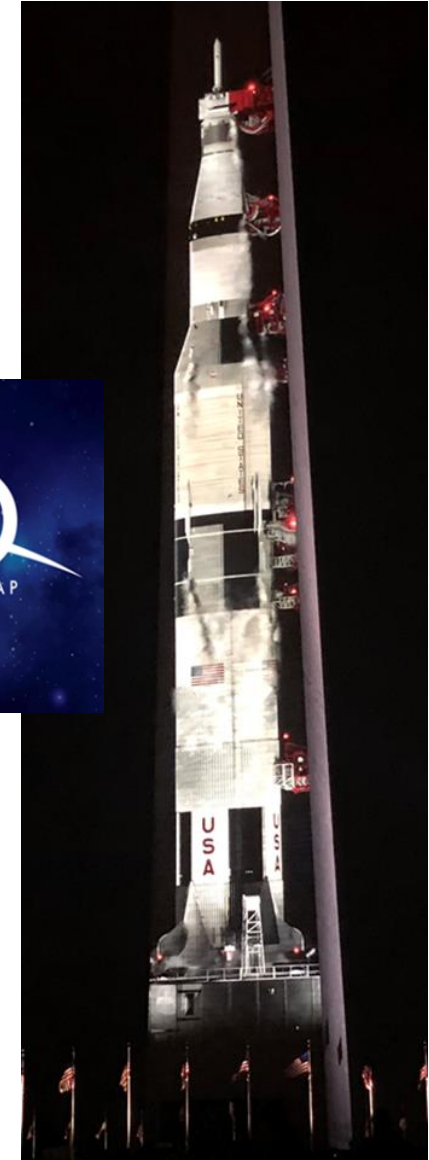
Year	Cumulative Real Property Value	Annual Real Property Tax Paid	Cumulative Personal Property Invested	Deprec'd Cumulative Personal Property Value	Annual Personal Property Tax Paid	Annual Total Tax Paid
2026	\$666.7	\$3.40	\$1,333.3	\$666.7	\$6.67	\$10.07
2027	\$1,333.3	\$6.80	\$2,666.7	\$1,226.7	\$12.27	\$19.07
2028	\$1,733.3	\$8.84	\$4,000.0	\$1,706.7	\$17.07	\$25.91
2029	\$1,733.3	\$8.84	\$4,000.0	\$1,466.7	\$14.67	\$23.51
2030	\$1,733.3	\$8.84	\$4,000.0	\$1,306.7	\$13.07	\$21.91
2031	\$1,733.3	\$8.84	\$4,000.0	\$1,226.7	\$12.27	\$21.11
2032 and after	\$1,733.3	\$8.84	\$4,000.0	\$1,200.0	\$12.00	\$20.84

AVAIO | DIGITAL





***We put a man (and soon to be woman) on  
the MOON and possibly MARS...  
Together we can accomplish anything!***



# ***Thanks for your time!***

Contact info:

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Director of Economic Development / Site Selection

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804.615.2162 (c)

For more info:

Virginia Industrial Development Authorities (VIDA) Institute

2 Day Class on IDA's and EDA's

December 2025



**TIMMONS GROUP**  
ENGINEERING | DESIGN | TECHNOLOGY

