



July 14, 2023

Christian Dorsey
Arlington County Board
2100 Clarendon Blvd, Suite 300
Arlington, VA 22201

Dear Chair Dorsey,

The Arlington Chamber of Commerce supports the adoption of Item 62 of the County Board agenda, an agreement for the Arlington Innovation Fund Catalyst Grant Program. The Fund will support Arlington's early-stage tech entrepreneurs by providing grants during the early stages of their company lifecycles. Arlington has the talent and infrastructure to further develop into a strong tech ecosystem, and the Grant Program is an exciting opportunity for expanding that into a reality.

As Arlington faces a historically high commercial vacancy rate, it is crucial for the County to support Arlington Economic Development (AED) and initiatives that generate jobs, economic growth and new companies that contribute to the local economy, and have the potential to become office tenants. The Chamber commends AED for addressing the need for sufficient early-stage capital for tech companies to succeed. This program is designed to develop a homegrown pipeline of tech companies by providing grants of \$25,000 to \$50,000 to tech businesses who need an initial collection of capital.

This pipeline will not only create jobs, but also create potential new office tenants in Arlington as we deal with a historically high commercial vacancy rate. We urge the Board to adopt the agreement for the Program. We look forward to collaborating with AED on outreach and engagement.

We thank you for your consideration of our comments.

Sincerely,

A handwritten signature in black ink that reads "Kate Bates". The signature is written in a cursive, flowing style.

Kate Bates
President & CEO

CC: Vice-Chair Libby Garvey, Members Matt de Ferranti and Takis Karantonis, Arlington County Board; County Manager Mark Schwartz; AED Director Ryan Touhill; Acting Business Investment Group Director Michael Stiefvater; Assistant Director for Business Intelligence Brandon Bedford.