

FUTURE OF THE PIEDMONT FOUNDATION

Advancing economic transformation in the Dan River Region of Southern Virginia since 2000

Virginia Keeps Its Word

A Statement on Bipartisan Commitment, Economic Trust, and the Future of Southern Virginia

OUR REQUEST TO STATE AND FEDERAL LEADERS

Honor the DCRSUT exemption through its committed 2035 expiration — and show the nation that Virginia governs thoughtfully and leads with commitment, not reaction. The data center investment now taking shape at Berry Hill is proof that bipartisan commitment works. Don't walk it back.

\$73B Projected 30-year investment at Berry Hill Megasite	2,050+ Jobs averaging \$80,500/year	\$5.3B State & local tax revenue from data centers (2 yrs)	2035 Committed expiration of DCRSUT exemption
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Who We Are

The Future of the Piedmont Foundation was founded in 2000 by civic and business leaders in Danville and Pittsylvania County as textile mills closed and tobacco markets shrank. For more than two decades, our mission has been to reorient this regional economy toward high-growth, technology-based industries. We are an economic development organization — and we understand what it takes to attract investment to a place that has had to earn every win. The Future of the Piedmont Board is made up of 18 business and community leaders in Danville and Pittsylvania County.

What Is at Stake

On March 9, 2026, the Danville-Pittsylvania Regional Industrial Facility Authority unanimously approved a purchase agreement with Stack Infrastructure for 2,990 acres at the Southern Virginia Megasite at Berry Hill — the largest economic development announcement in Southern Virginia's history.

That agreement was signed the same week legislators are debating whether to break the very state commitment that made it possible.

The data center retail sales and use tax exemption (DCRSUT) was committed through 2035, across multiple administrations. Companies including Stack Infrastructure have invested more than \$80 billion in Virginia over just the last two years, generating \$5.3 billion in state and local tax revenue, in direct reliance on that commitment. JLARC and the Virginia Department of Taxation confirm that 90–100% of that investment would not have occurred without it.

This Is What Bipartisan Governance Looks Like

Virginia's data center success was not built by one party. It was built by multiple governors, General Assemblies, and federal leaders — Republicans and Democrats — who made a commitment and kept it across administrations. That is not an accident. It is a model. It is a sterling example of the thoughtfulness in how Virginia governs itself — one of the foundational pillars of the Commonwealth's best for business and job creation status.

Lawmakers raising concerns about tax equity, grid capacity, and workforce development are asking real questions that deserve real answers — not a retroactive reversal of commitments already made. Smart governance means listening to those concerns and addressing them through the right mechanisms: structured review, forward-looking policy, and accountability measures that protect both the public and the private partners Virginia has asked to trust it.

THE VIRGINIA MODEL

All-or-nothing never wins. The strongest governing coalitions are built on listening, adjusting, and delivering — not on scoring points, but on keeping promises. At a time when companies around the world, as well as competitor states, are watching closely, Virginia has a chance right now to show the rest of the country what that looks like.

Reports estimate that eliminating or curtailing the DCRSUT exemption before 2035 would cost Virginia an estimated \$1.3 billion in net revenue over five years — but the deeper cost is what happens in every corporate boardroom and site selection meeting that follows.

Site selectors talk to each other. Leaders in our top competitor states — North Carolina, Georgia, and South Carolina — are already sharing with potential investors what Virginia is considering. When Virginia breaks a commitment to one industry, that information travels. It becomes a Virginia story, not a data center story.

We know this from twenty-five years of recruiting investment to Southern Virginia. We know the difference a state's credibility makes — and how hard it is to rebuild that credibility once it is lost.

Our Call to Action

We respectfully call on Governor Spanberger and legislative leaders, including members of the budget conference committee, to:

- Honor the DCRSUT exemption at least through its 2035 sunset and make that commitment clear — publicly and to key legislators — as a signal that Virginia's promises hold across administrations and party lines.
- Acknowledge the legitimate concerns raised about data center policy and channel them into a forward-looking framework: grid impact, workforce development, and future incentive accountability — without retroactively breaking active commitments.
- Ensure the General Assembly understands that Virginia's competitive advantage is rooted in trust, and that trust, once damaged, is extraordinarily costly to restore.
- Use Berry Hill as the proof point: this is what bipartisan, multi-decade commitment to Southern Virginia produces. Protect the model that made it possible.

The Future of the Piedmont Foundation has spent twenty-five years making the case that Southern Virginia — a region the broader market largely wrote off — is a reliable, stable place to invest. The Commonwealth's willingness to honor its commitments was foundational to every win we achieved.

Virginia's word must mean something. That is not a partisan position. It is the only position that serves the people of this Commonwealth.

Future of the Piedmont Foundation

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