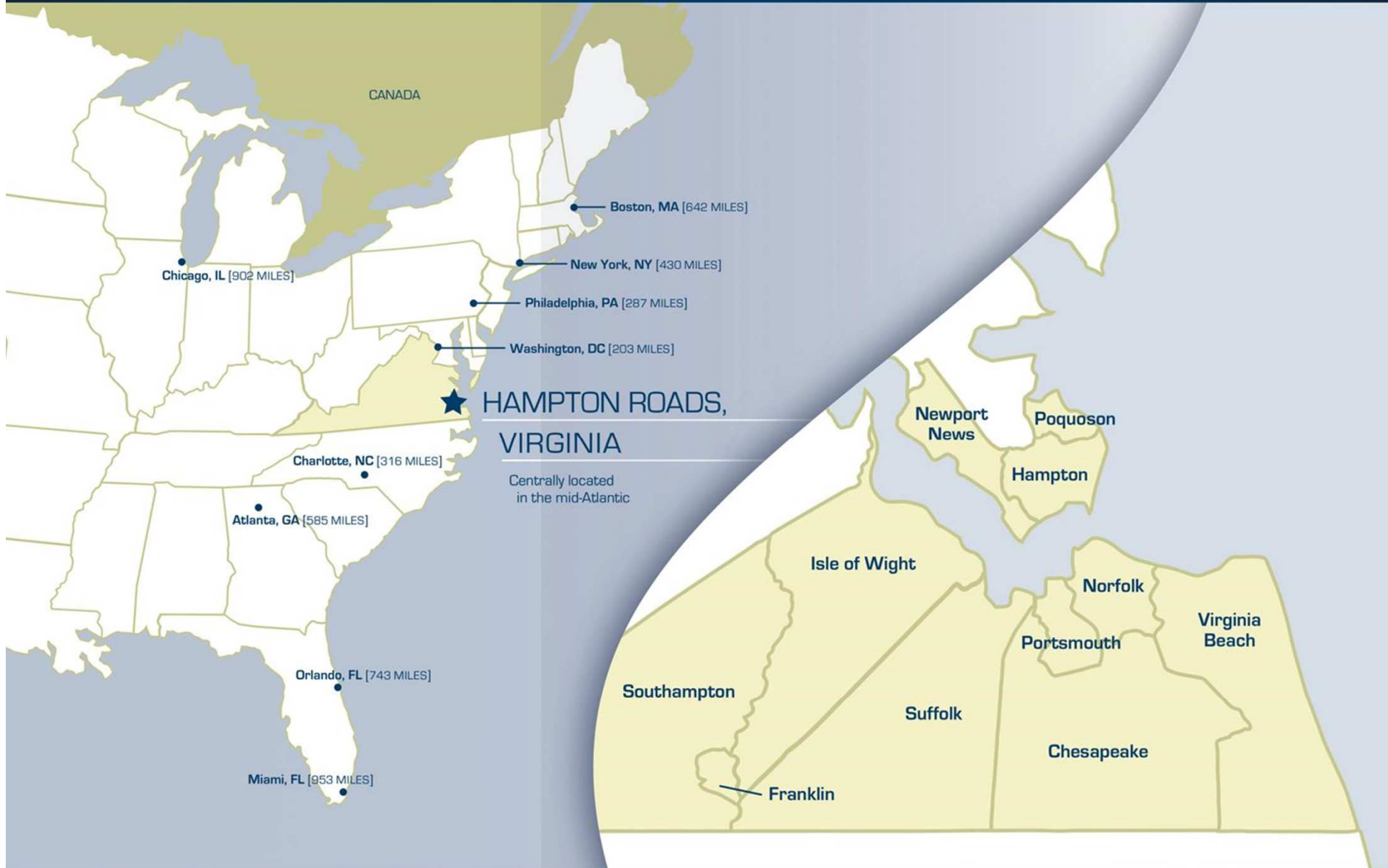




# What is Hampton Roads?





**HAMPTON ROADS,  
VIRGINIA**

Centrally located  
in the mid-Atlantic

**What is the most important factor when a company is selecting a site for relocation or expansion?**



# CAST YOUR VOTE



- a. Labor**
- b. Transportation Network**
- c. Cost of Doing Business**
- d. Quality of Life**
- e. All of the above**

# Regional Assets

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- **Port of Virginia** — 4 terminals within Hampton Roads
- **Workforce**
  - 829,000 civilians
  - 13,000 exiting military personnel; 6,400 establishing residency
- **Educational Institutions** — 8 universities & 4 community colleges
- **Transportation Network**
  - 2 international airports
  - Two Class-1 railroads, CSX & Norfolk Southern
  - 160 miles of interstate highway
- **International Profile**
  - 155+ International Companies from 26 different countries
- **Quality of Life**

# The Port of Virginia

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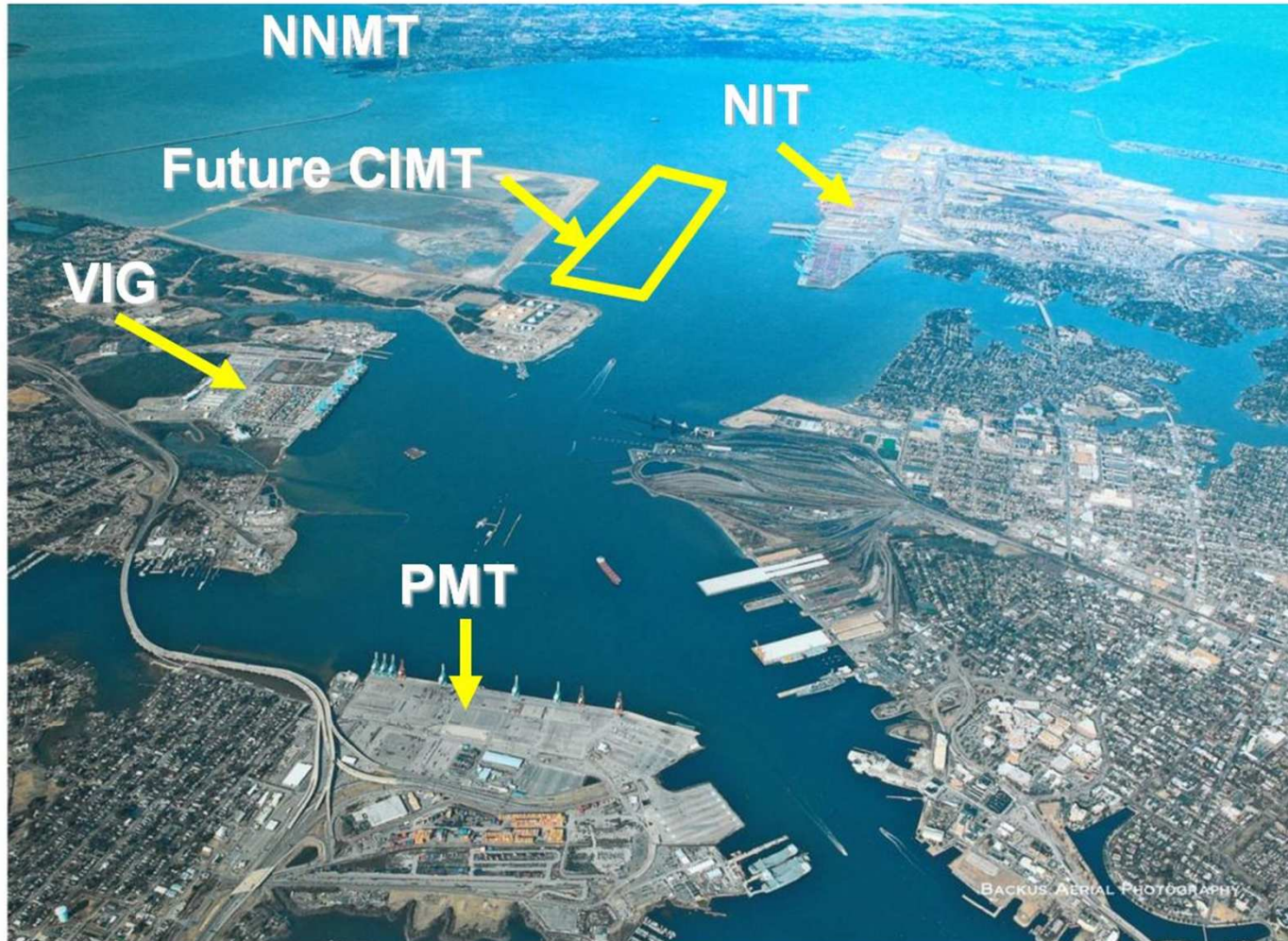
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# Statewide Footprint



# Hampton Roads Harbor

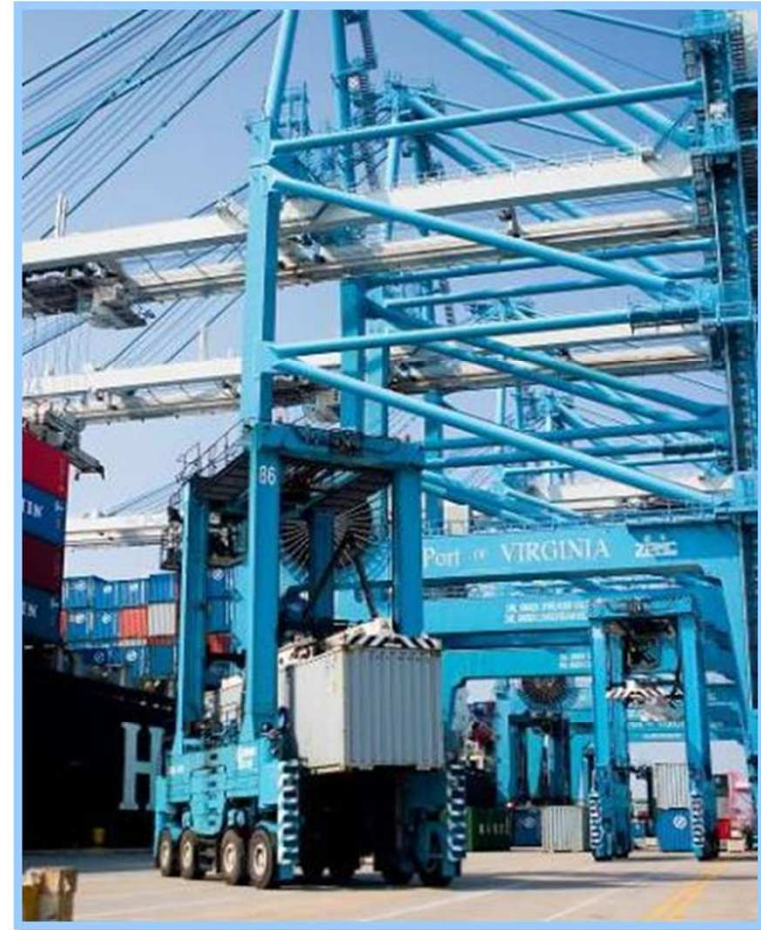




# Port Activity over 2015

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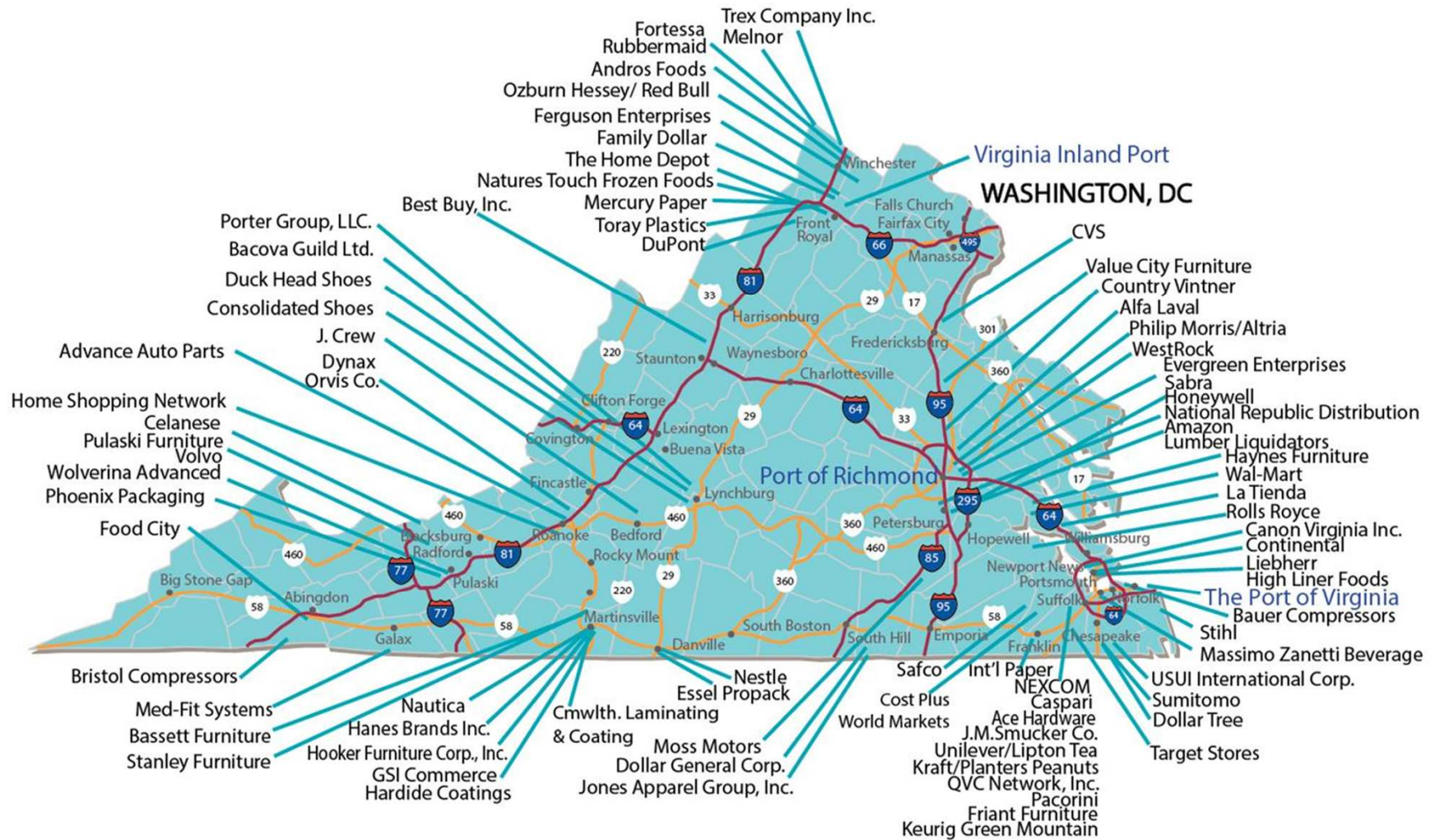
- Ranked as the 3<sup>rd</sup> largest port on the U.S. East Coast and the 6<sup>th</sup> largest port in the country in TEUs
- In 2015, The Port of Virginia handled 2.5 million TEUs, a 7% increase over 2014
- 2015 Trade Balance: 55% exports and 45% imports



# East Coast Port Depths



# Major Port Users





# **Residential Real Estate Market**



# Trends over 2015

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## Residential

- **New Construction Permits (+13.5%)**
- **Resale sales (+8.2%)**
- **Median Sales Price rose from \$196,000 to \$202,800, (+3.5%)**

## Multi-Family

- **Homeownership rate decreased 2010-2015**
- **63% are considered class A or class B units**
- **Vacancy rates dropped to 6%**
- **3,200 units under construction with another 2,800 proposed**

# What is the Role of the Hampton Roads Economic Development Alliance?



# Regional Marketing

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- **Represent 11 localities within the Hampton Roads MSA**
- **Markets Hampton Roads nationally & internationally**
- **Conducts face-to-face meetings**
- **Acts as a facilitator and single point of contact**
- **Coordinates prospect visits**
- **Identifies sites & buildings**
- **Maintains confidentiality**
- **Provides connections**

# How does the Alliance Attract Business to Hampton Roads?





# Business Attraction

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- **Face-to-Face Meetings**
- **Special Events**
- **Direct Mail (electronic)**
- **Advertising**
- **Social Media**
- **Consultant Relationships**
- **International Seminars**

**What is the most effective marketing tactic used to enhance regional awareness?**



# CAST YOUR VOTE



- a. Internet Advertising**
- b. Exhibits at Trade Shows**
- c. Direct Mail Campaigns**
- d. Cold Call Campaigns**
- e. In-person meetings**



# Hampton Roads Industry Sectors

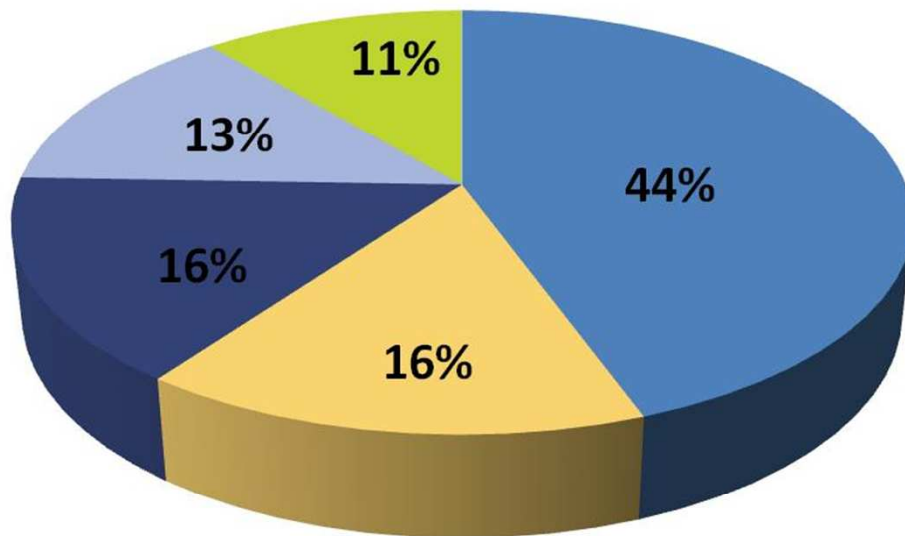


# Industry Sectors

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## Companies Visiting Hampton Roads 2014-2015



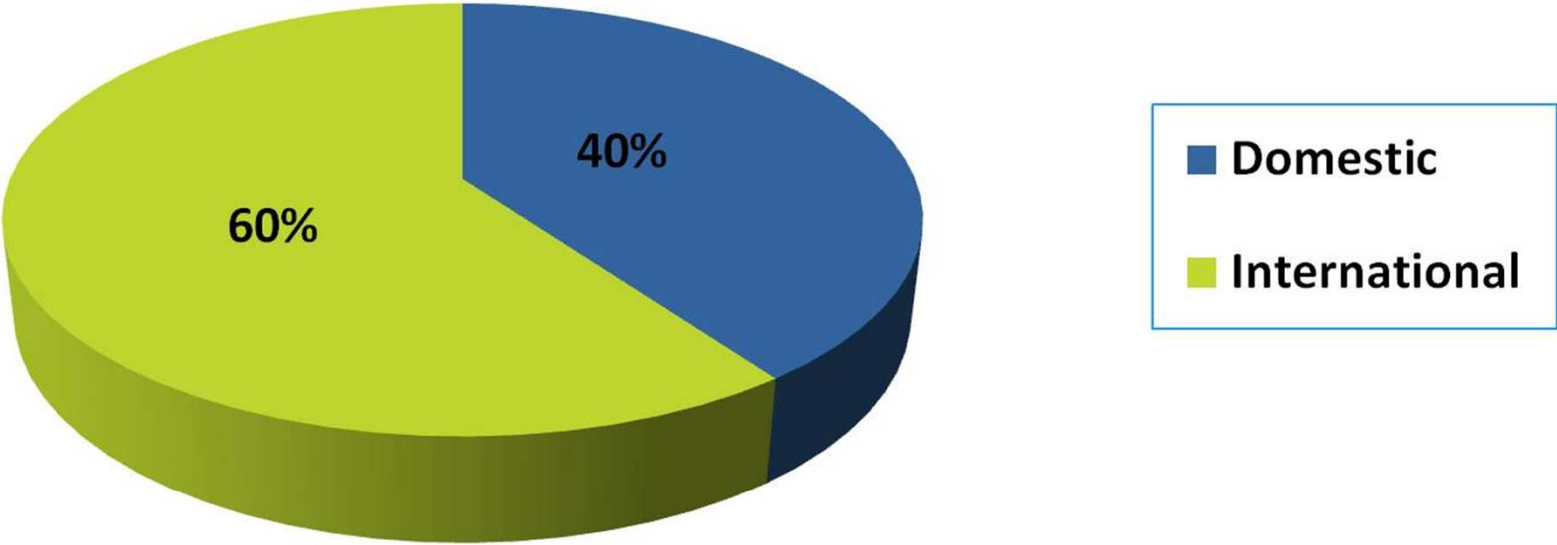
- Adv. Manufacturing
- Food Processing
- Other
- Maritime & Logistics
- Corporate & Prof. Operations

# Geography

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## Companies Visiting Hampton Roads 2014-2015



# Growth Industries

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- **Distribution & Logistics**
- **Security Services – Cyber Security**
- **Information, Modeling & Simulation**
- **Business Services, Finance, and Insurance**
- **Advanced Manufacturing including Food Processing**

# Industry Activity over 2015

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## Distribution & Logistics

- Haulotte Group - Virginia Beach
- Target Distribution Expansion - Suffolk



## Business Services, Finance, and Insurance

- ADP, Inc. - Norfolk



## Advanced Manufacturing including Food Processing

- TAG America, Inc. - Virginia Beach





## **Recent Announcements**



- **French manufacturer of lifting equipment**
- **Relocation of warehouse & U.S. headquarters**
- **Creation of 67 jobs**
- **Average salaries of \$70,000**
- **Capital investment of \$600,000**
- **Lease of 83,000 square feet**



- **Expansion of existing distribution center in Suffolk**
- **Creation of 160 new jobs**
- **Capital investment of \$50M for new equipment**
- **1.8 Million SF warehouse built in 2003**



- **Fortune 500 company headquartered in New Jersey**
- **Provides human capital management solutions**
- **Norfolk selected for a customer service center**
- **Creation of 1,800 jobs**
- **Capital investment of \$32M**
- **Lease of 285,000 square feet in downtown Norfolk**



- **German manufacturer of water-based chemicals**
- **First U.S. location**
- **Creation of 15 jobs**
- **Capital investment of \$700,000**
- **Lease of 6,400 square feet**

# In Progress

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## Project Isabelle

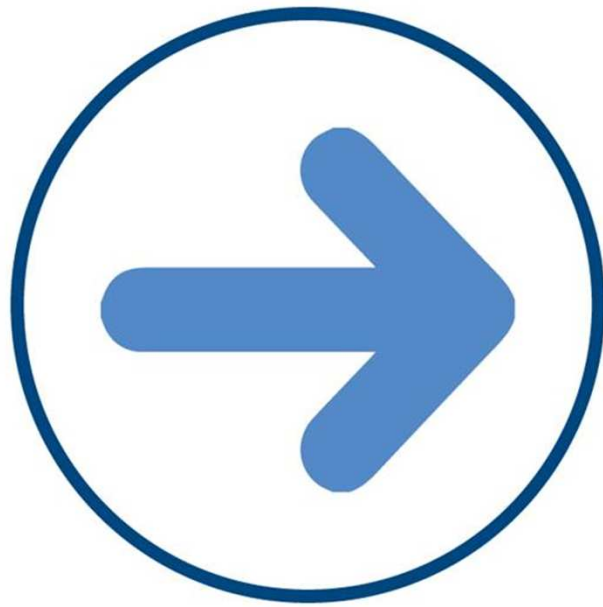
- Leader in the logistics industry
- Seeking sites for a 700,000 SF distribution center
- Access to port of critical importance
- 500 jobs; \$35-\$45M investment
- Waiting for the award of a contract before making decision

## Project Tomahawk

- Food processor: \$60M investment;138 jobs
- Project came from same consultant who brought Keurig Green Mountain
- Hampton Roads is competing against North Carolina
- Decision pending

## Project Atarfil

- Working with Port of Virginia
- Spanish manufacturer of industrial liners
- Family owned business
- 20,000 SF/15 jobs to start/\$6M investment



**Looking Forward**



# 2016

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- **The regional economy will continue to improve (+1.6% forecasted FY 2016)**
  - increased consumer confidence, lower gas prices, declining local unemployment rate
- **The Port, Healthcare, & Tourism are industries likely to help the region's moderate expansion in 2016**
- **Port volume is expected to increase through 2016**
  - General Cargo Tonnage (+2.7%)
  - TEUs (+4.8%)
  - Panama Canal is close to completion
- **Real Estate Markets**
  - Single-family home prices are likely to continue to increase through 2016
  - Multi-Family development promises to have a record year





**Contact me at:**

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