

SOUTHERN BUSINESS & DEVELOPMENT



Opportunities for Your Company in the World's Fourth-Largest Economy

Top Deals & Hot Markets 2009

Several Southern Markets Enjoy Their Best Year Yet in 2008

By Lee Burlett

As with every year, there were some outstanding economic development performances in the South in 2008. As you know, 2008 was anything but a typical year. Many experts compared last year with the worst economic conditions ever experienced in this country. There are some who would totally disagree with that assessment; like the states and communities that are being honored here in our annual Top Deals & Hot Markets report.

Not only have the following states and markets excelled over their peers in an incredibly difficult year, they performed almost as well as states and markets that we've cited in good years. In fact, for some, 2008 was their best year ever.

Special Recognition

As written in the introduction, Newport News was one of those markets that experienced its best year ever in 2008. In fact, Newport News economic development officials admitted to us that last year was unprecedented in that there were multiple big deals announced in the city in a year when big deals were down in the Commonwealth of Virginia.

Notable Newport News, Va. Deals in 2008

<u>Company</u>	<u>Jobs</u>	<u>Investment</u>
Canon Virginia AREVA	1,035	\$623.5 Million
Newport News	540	\$363.5 Million
Continental AG	318	\$194 Million



Newport News, Va. was counter cyclical in 2008, turning three huge deals that accounted for well over \$1 billion in total capital invested. The team that did it is the staff of the Newport News EDA.