

INVEST NEWPORT NEWS OPP *Zones!*

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If you're a developer or investor looking to get ahead of the curve, the new Opportunity Zones can give your project an edge. There are seven zones, and each presents opportunities to defer capital gains taxes while benefitting underserved areas of our community. From the Tech Zone to the Enterprise Zone and beyond, Newport News is committed to spurring economic development while also helping groups like yours realize substantial value in long-term investments.

Find out more at
InvestNewportNewsOppZone.com

Tract: 324
Oakland Industrial Park

Tract: 321.13
Patrick Henry Corridor &
Newport News/Williamsburg
International Airport

Tract: 322.25
Denbigh-Warwick Area

Tract: 321.28
Greater Oyster Point
& Tech Center

Tract: 308
Copeland Industrial Park

Tract: 304
Southeast Community

Tract: 301
Downtown, Southeast
Community & Seafood
Industrial Park

Tract: 324
Oakland Industrial Park

Manufacturing, Commercial Networks, and Distribution

Employers: Dan Daniel Distribution Center, High Liner Foods, Muhlbauer, HII Technical Solutions, Printpack, and Target Flavors

Public Investment:

- VDOT's I-64 Widening Project Phase 1 – a \$122 million improvement completed in 2017
- VDOT's I-64 Widening Project Phase 2 – a \$213 million improvement to be completed in 2019
- City CIP-funded project: \$18 million replacement of Reservoir Bridge

Plans:

- Comprehensive Plan, One City, One Future 2040
- U.S. Army's Growing Forward Together, the Fort Eustis Joint Land Use Study

Other incentive zones/programs:

Enterprise Zone, Tourism Zone, Commercial Rehabilitation Property Tax Abatement Program, New Market Tax Credit Qualified Census Tract, Foreign Trade Zone

Demographics (Source: 2018 ESRI):

- Total Population: 3,435
- Total Employees: 2,339
- Median Household Income: \$54,086
- Households below poverty: 14.83%
- # of businesses: 108

Tract: 322.25
Denbigh-Warwick Area

Retail and Residential

Public Investment:

- VDOT's I-64 Widening Project Phase 1 – a \$122 million improvement completed in 2017
- EDA's acquisition of strategic properties

Plans:

- Comprehensive Plan, One City, One Future 2040
- Denbigh-Warwick Area Plan

Other incentive zones/programs:

Enterprise Zone, Tourism Zone, Commercial Rehabilitation Property Tax Abatement Program, New Market Tax Credit Qualified Census Tract, Foreign Trade Zone, HUBZone

Demographics (Source: 2018 ESRI):

- Total Population: 3,818
- Total Employees: 752
- Median Household Income: \$38,302
- Households below poverty: 21.55%
- # of businesses: 100

Tract: 321.13
Patrick Henry Corridor & Newport News/Williamsburg International Airport

Science & Technology, Manufacturing, Distribution, and Healthcare

Employers: BonSecours Health Systems/ Mary Immaculate Hospital, Ferguson, Continental

Public Investment:

- VDOT's I-64 Widening Project Phase 1 – a \$122 million improvement completed in 2017
- City CIP-funded project: \$38 million School Center for Operations & Transportation

Plans:

- Comprehensive Plan, One City, One Future 2040

Other incentive zones/programs:

Enterprise Zone, Tourism Zone, Commercial Rehabilitation Property Tax Abatement Program, New Market Tax Credit Qualified Census Tract, Foreign Trade Zone

Demographics (Source: 2018 ESRI):

- Total Population: 3,295
- Total Employees: 8,819
- Median Household Income: \$51,720
- Households below poverty: 6.29%
- # of businesses: 343

Tract: 321.28
Greater Oyster Point & Tech Center

Science & Technology, R&D, Higher Education, Manufacturing, Distribution, and Hospitality

Employers: Canon Virginia, Ferguson, Jefferson Lab, Langley Federal Credit Union, Marriott, and Riverside Health Systems

Public Investment:

- U.S. Dept. of Energy's recent \$400 million upgrade to Jefferson Lab
- VDOT's I-64 Widening Project Phase 1 – a \$122 million improvement completed in 2017
- City CIP-funded project: \$6.3 million extension of Hogan Drive

Plans:

- Comprehensive Plan, One City, One Future 2040

Other incentive zones/programs:

Enterprise Zone, Tourism Zone, Commercial Rehabilitation Property Tax Abatement Program, New Market Tax Credit Qualified Census Tract, Foreign Trade Zone

Demographics (Source: 2018 ESRI):

- Total Population: 4,500
- Total Employees: 18,133
- Median Household Income: \$40,026
- Households below poverty: 15.06%
- # of businesses: 1,091

Tract: 308
Copeland Industrial Park

Manufacturing

Employers: Liebherr, Marva Maid, Solo, and Team Henry

Public Investment: Transportation Improvements & Infrastructure

Plans:

- Comprehensive Plan, One City, One Future 2040

Other incentive zones/programs:

Enterprise Zone, Commercial Rehabilitation Property Tax Abatement Program, HUBZone, New Market Tax Credit Qualified Census Tract, Foreign Trade Zone

Demographics (Source: 2018 ESRI):

- Total Population: 2,122
- Total Employees: 1,844
- Median Household Income: \$32,514
- Households below poverty: 35.84%
- # of businesses: 50

Tract: 304
Southeast Community

Shipbuilding, Retail, and Residential

Employers: Piggly Wiggly, Bay Electric Co., Inc., and Newport News Shipbuilding

Public Investment:

- A \$30 million grant from U.S. Dept. of Housing and Urban Development's (HUD) Choice Neighborhoods Initiative (CNI) Program for the Marshall-Ridley area
- Nearly \$15 million in 17-acre Brooks Crossing development
- Over \$4 million in streetscape improvements for Lower Jefferson Avenue
- An estimated \$1.7 million in rehabilitation and furnishing of EDA-owned Coworking Space at 2600 Jefferson Avenue
- \$35,000 in murals/public art

Plans:

- A Plan for Transformation of the Marshall-Ridley Choice Neighborhood
- Comprehensive Plan, One City, One Future 2040

Other incentive zones/programs:

Enterprise Zone, Tourism Zone, Façade Improvement Grant Program, Commercial Rehabilitation Property Tax Abatement Program, HUBZone, Foreign Trade Zone

Demographics (Source: 2018 ESRI):

- Total Population: 3,651
- Total Employees: 862
- Median Household Income: \$24,818
- Households below poverty: 35.15%
- # of businesses: 64

Tract: 301
Downtown, Southeast Community & Seafood Industrial Park

Shipbuilding and Ship Repair, Maritime, Government, and Seafood

Employers: Newport News Shipbuilding, Fairlead Boatworks, Kinder Morgan Bulk Terminals, Dominion Terminal Associates, Newport News Marine Terminal, and Chesapeake Bay Packing

Public Investment:

- A \$30 million grant from U.S. Dept. of Housing and Urban Development's (HUD) Choice Neighborhoods Initiative (CNI) Program for the Marshall-Ridley area
- \$3.9 million refurbishment of Seafood Industrial Park
- Nearly \$2 million in acquisition and brownfield restoration of the 26-acre Chase Packaging property
- Over \$500,000 in streetscape improvements on Washington Ave.

Plans:

- Downtown Reimagined
- A Plan for Transformation of the Marshall-Ridley Choice Neighborhood
- Comprehensive Plan, One City, One Future 2040

Other incentive zones/programs:

Enterprise Zone, Tourism Zone, Technology Zone, Façade Improvement Grant Program, Commercial Rehabilitation Property Tax Abatement Program, HUBZone, Foreign Trade Zone

Demographics (Source: 2018 ESRI):

- Total Population: 4,707
- Total Employees: 4,855
- Median Household Income: \$21,904
- Households below poverty: 47.1%
- # of businesses: 219

Opp Zone questions? We have your answers.



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InvestNewportNewsOppZone.com