



**CURATE
COLLABORATE
CREATE**



2025 ANNUAL REPORT

ECONOMIC/INDUSTRIAL DEVELOPMENT AUTHORITY





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NEWPORT NEWS BY THE NUMBERS



183K

**Population of
Newport News**

(U.S. CENSUS BUREAU'S AMERICAN COMMUNITY SURVEY 5-YEAR ESTIMATES, DECEMBER 2024)



\$65K

**Median Household
Income**

(U.S. CENSUS BUREAU'S AMERICAN COMMUNITY SURVEY 5-YEAR ESTIMATES, DECEMBER 2024)



66.6%

**Labor Force
Participation Rate**

(U.S. CENSUS BUREAU'S 2024 AMERICAN COMMUNITY SURVEY 1-YEAR ESTIMATES)



2.9%

Unemployment Rate

(U.S. CENSUS BUREAU'S 2024 AMERICAN COMMUNITY SURVEY 1-YEAR ESTIMATES)

Left: Mayor Phillip Jones addresses attendees of the Newport News EDGE Summit, highlighting the role of public-private partnerships in advancing strategic development, attracting investment, and fostering sustainable growth across the City.

MAJOR EMPLOYERS



**HII
NN Shipbuilding**



**Newport News Public
Schools
Christopher Newport
University**



**Ferguson
Enterprises Inc.
Power Solutions**



**Canon
Virginia Inc.
Liebherr America**



**Jefferson Science
Associates**



**Riverside Regional
Medical Center
Bon Secours
Tidewater Physicians**



**City of
Newport News**



**Army & Air Force
Exchange**

INTERNATIONAL COMPANIES LOCATED IN NEWPORT NEWS

**BRITISH COLUMBIA
CANADA**
Mercana Furniture &
Décor Manufacturing

**NOVA SCOTIA
CANADA**
High Liner
Foods Inc.

NEWPORT NEWS, VA

NORWAY | Wallenius Wilhelmsen Logistics LLC

UNITED KINGDOM | EBAC Industrial Products. Inc.

NETHERLANDS | Arcadis U.S. Inc.

GERMANY | Liebherr USA, Co. | Muhlbauer Inc. | Swisslog Logistics Inc.

SWITZERLAND | Keller America Inc. | Solo Inc.

ITALY | Certified Origins

GREECE | Titan Virginia Ready-Mix LLC

JAPAN
Canon Virginia Inc.
Kinyo Virginia, Inc.



FROM THE CHAIR

Our community has always been a City shaped by intention - by the **thoughtful curation of opportunity, the power of collaboration, and the creativity that fuels innovation**. This year, the Economic Development Authority strengthened that vision as new ideas took shape and partnerships deepened, with major employers and emerging enterprises alike reaffirming their commitment to Newport News.

The inaugural Newport News Economic Development, Growth, and Expansion Summit marked a defining moment in our development strategy. By bringing together national developers, regional partners, and local business leaders, we made clear that Newport News is open for business and ready to compete. The Summit underscored the strength of public-private partnership as the foundation of successful economic development, while generating new investment interest across sites positioned to shape the City's future.

The EDA also made meaningful strides in maximizing the value of the City's key assets, including at the Newport News/Williamsburg Airport and in Downtown. Through the work of the EDA and key partners, the airport was identified as a key for uncrewed systems development and training with a focus on Beyond Visual Line of Sight technologies, an important step in repositioning PHF as a competitive hub for next generation aviation activity. At the same time, significant Navy investment in new unaccompanied housing is adding critical momentum to Downtown's revitalization, which, alongside the Virginia Peninsula Community College's

Newport News Trades Center, serves to strengthen our community's maritime industrial base.

In parallel, the EDA continued to champion the small businesses that anchor our neighborhoods and enrich daily life in Newport News. By reducing barriers, expanding access to technical assistance, and cultivating a strong entrepreneurial ecosystem with regional collaborators, the EDA reinforced the backbone of our local economy and helped ensure that the benefits of growth extend across every corner of our community.

This year's accomplishments reflect a City moving with purpose – curating opportunity, investing in its strengths, and laying the groundwork for long-term competitiveness. As you explore this report, you will see how collaboration, innovation, and a commitment to shared success have shaped this momentum. Together, these milestones underscore a simple truth: when we steward change with care, shared purpose, and intentionality, we create meaningful and lasting impact. Thank you to our collaborators, City Council, partners, board members, and residents for helping build a Newport News where every initiative reinforces a future crafted with intention.

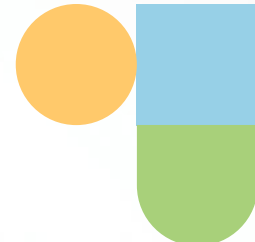


Cathy T. Williams
2025 Chair | EDA/IDA

MARQUEE MOMENTS



The NN EDGE Summit held Oct 1-2, 2025, attracted more than 200 participants, including national and Mid-Atlantic developers and key strategic partners, and showcased commercial, industrial, residential and adaptive reuse projects available in Newport News.



In a year defined by vision and momentum, the EDA curated opportunities, collaborated across public and private sectors, and created conditions for transformative progress – advancing major projects that will shape Newport News’ economic landscape for decades to come.

Among the year’s most impactful achievements was the **inaugural Newport News Economic Development Growth and Expansion (NN EDGE) Summit**, where developers and thought leaders from across the nation, state and region gathered to engage with the City’s most promising, strategic development opportunities. By curating **12 priority development sites** and inviting direct dialogue with City and EDA leadership, the NN EDGE Summit demonstrated how intentional collaboration can convert vision into action. The connections built with more than 200 attendees during this event laid the foundation for major investment and partnerships as these sites are marketed.

The featured sites range from large-scale commercial parcels to redevelopment opportunities, including the Chase Site, City Center Expansion Area, Denbigh-Warwick Site. Each represents a catalyst for growth that will drive long-term impact across the City and strengthen neighborhoods, expand economic opportunity and quality of life.

That positive momentum continued Downtown with the announcement of a transformative **\$400 million investment by the U.S. Navy** to develop new housing for unaccompanied Sailors stationed at Newport News Shipbuilding. Spanning 29th to 32nd Street between Huntington Avenue and Warwick Boulevard, the multi-phase project will deliver 750 new two-bedroom units housed in two iconic residential towers,

along with 30,000 square feet of space for Navy services and 10,000 square feet of retail serving both Sailors and the broader Downtown community.

This landmark investment reinforces the continued resurgence of Downtown and was prominently featured during site tours at the NN EDGE Summit. It also exemplifies the strength of public-private partnership, specifically the successful collaboration between the Navy and Hunt Military Communities, and reflects the EDA’s commitment to creating vibrant, mixed-use environments where people can live, work, and thrive.

As the City continued to strengthen its urban centers, the EDA partnered with regional stakeholders to elevate the future of flight and unlock the full potential of the **Newport News-Williamsburg Airport**. Building on prior aviation diversification efforts, the airport achieved “Key Site” designation, recognizing it as a **hub for uncrewed systems development and Beyond Visual Line-of-Sight (BVLOS) training**.

Orienting the airport (PHF) as a competitive hub for next generation aviation activity not only accelerates innovation in these uncrewed systems, it supports integration with manned aviation, and will attract new investment to Virginia’s growing aviation and aerospace cluster anchored here in our community.



2025 KEY SHIPBUILDING HIGHLIGHTS

HII/NNS Activities

Installed the First 3D-printed Manifold Assembly, USS Enterprise, CVN 80, nuclear-powered aircraft carrier

Launched USS Arkansas, SSN 800, nuclear-powered attack submarine

Delivered USS Massachusetts, SSN 798, nuclear-powered attack submarine

Completed Press Hull, USS Oklahoma, SSN 802, nuclear-powered attack submarine



Above: The Newport News-Williamsburg Airport's designation as a "Key Site" positions the airport and the region as a hub for next-generation aviation, supporting Beyond Visual Line-of-Sight (BVLOS) training and development benefitting advancements in precision agriculture, aerial surveying, public safety, military operations, and real-world flight testing.

The theme of innovation continues across the industrial sector as **Innovated Machine & Tool Co., Inc.** completed a major expansion in Oakland Industrial Park which **included a 30,000-square-foot addition**, advanced equipment upgrades, and creation of **25 new jobs**. This is the kind of manufacturing growth the EDA works to cultivate. As a leading sheet metal fabricator, their expanded space both strengthens local industry while supporting global supply chain demands and enhanced production

capacity. This growth demonstrates how curated investment and coordinated support can help Newport News companies scale, compete, and create new opportunities for residents and their organizations.

Also marking a significant achievement this year was the **successful rezoning of the 283-acre Endview property**, clearing the way for **Parkside at Endview – a 620-unit residential development** in partnership with D.R. Horton. Located on one of the City's last remaining greenfield sites, this new community will help increase housing availability while enhancing quality of life. With design in progress and groundbreaking planned for 2026, this effort illustrates how coordinated action and shared vision can shape the future of Newport News neighborhoods.

Together, these moments highlight a year defined by strategic action, meaningful moves, and an unwavering focus on shaping a prosperous future for Newport News.



Above: Innovated Machine & Tool Co., Inc. celebrated the opening of its expanded Newport News facility, reinforcing its position as a leading precision sheet metal manufacturer providing essential components for data centers, power distribution infrastructure, and other mission-critical applications.

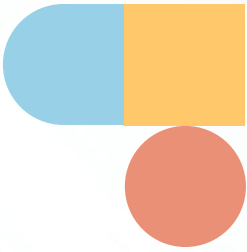
Initial rendering of the planned \$400 million Navy housing project in Downtown Newport News, featuring two 17-story residential towers, a 1,050-space parking garage, and activated ground-floor spaces designed to serve Sailors and the broader community.



CURATED FOR COMMERCE



Tom Dickey, Principal and Co-Founder of The Monument Companies, speaks with media during the grand opening of Shipyard Flats, a \$23.3 million historic adaptive reuse project delivering 91 new apartment units and 3,100 square feet of commercial space in Downtown Newport News.



With intention and collaboration, the EDA curated opportunities that activated key sites, strengthened Downtown, and created momentum for inclusive, sustainable economic growth.

Downtown momentum was reinforced in 2025 with the opening of **Shipyards Flats**, a **\$23.3 million adaptive reuse project** that transformed a historic department store into new housing and commercial space. Located at 2800 Washington Avenue, the 81,000-square-foot landmark was preserved and reimaged by Virginia-based The Monument Companies, supported by state and federal historic tax credits. The project introduced **91 new apartment units** and **3,100 square feet of retail space**, helping to strengthen the City's tax base while advancing a more active, walkable Downtown.

Originally built in 1947, the building now features 86 one-bedroom units, 4 two-bedroom units, and one studio apartment, each with high-quality finishes. The ribbon-cutting ceremony brought together local, state, and federal leaders, reflecting the depth of collaboration behind the project's success. Congressman Bobby Scott, Senator Mamie Locke, and Mayor Phillip Jones offered remarks, joined by Delegate Shelly Simonds and other City leaders to mark the occasion and celebrate a transformative milestone in Downtown revitalization.

Adding to that progress and setting the stage for new construction activity, the EDA advanced the next chapter of Downtown's revitalization by **finalizing the disposition of property at 2815 Washington Avenue and 150 29th Street** to the Newport News Redevelopment and Housing Authority in support of the final housing phase of

the **Choice Neighborhoods Initiative (CNI) project**. Located directly across from Shipyards Flats, this final phase will add **73 new apartment units** and **ground-floor retail**, creating an environment that supports residents, small business, and adds to the fabric of Downtown.

Momentum continued as the EDA took strategic action to **activate underutilized landmark properties** through targeted Requests for Proposals (RFPs). In 2025, the EDA finalized an RFP for the adaptive reuse of the former **Greek Orthodox Church at 2591 West Avenue**, inviting development concepts that honor the site's cultural significance while complementing the collective investments underway Downtown.

In parallel, the EDA advanced planning for the reuse of another key asset Downtown: the former **West Avenue Library**. Originally opened in 1929 as the Newport News Public

Below: The former Greek Orthodox Church on West Avenue enters its next chapter as the City and EDA advance an RFP for adaptive reuse of the iconic building.





**BLOOMBERG
CENTER FOR CITIES
HARVARD UNIVERSITY**



A STRATEGIC WIN FOR NEWPORT NEWS: Bloomberg Harvard City Hall Fellowship Brings New Capacity to City Hall Supporting Downtown Revitalization

The City of Newport News secured a major asset building on the growing momentum Downtown: a fully-funded City Hall Fellow from the Bloomberg Center for Cities at Harvard University. **Dr. Michelle Cruz joins the City Manager's Office**, working alongside the City's leadership team to support downtown revitalization and strengthen quality-of-life for residents.

During this two-year fellowship, Cruz will help further develop and refine a pathway and actionable strategy to support downtown revitalization in close partnership with public, private, and community stakeholders.

The Bloomberg Harvard City Hall Fellowship places emerging leaders in selected city halls to help advance mayoral priorities and address pressing municipal challenges – applying data-driven decision-making, human-centered design, and cross-sector collaboration to drive meaningful community outcomes.

The Bloomberg Harvard City Leadership Initiative, a program of the Bloomberg Center for Cities at Harvard University, is a collaboration between Harvard Kennedy School, Harvard Business School, and Bloomberg Philanthropies.

Library, the building was added to both the Virginia Landmarks Register and the National Register of Historic Places in 2005. Though vacant since 2013, this historically significant site is now poised for revitalization.

With support from the Virginia Department of Environmental Quality's Brownfields Program, the EDA secured environmental assessments, site planning, and public engagement services at no direct cost to the City. These efforts culminated in an on-site community visioning session in July 2025, gathering input and ideas to inform redevelopment possibilities. Building on this groundwork, the EDA moved forward with an RFP inviting proposals that embrace the library's legacy while aligning with Downtown's broader revitalization strategy.

A commitment to Downtown and bringing new life to historic spaces is also reflected in the expanding presence of **Mark Turner Construction (MTC)**, a Virginia-grown full-service construction firm that opened its **new regional office at 91 29th Street**. Founded by Franklin Bowser, MTC

Below: The West Avenue Library building was featured as a priority site during tours at the inaugural NN EDGE Summit, highlighting its potential for adaptive reuse as the City and EDA advance an RFP inviting new investment in Downtown.





Above: The ribbon cutting of Mark Turner Construction's new regional office in Newport News, marks the expansion of this Virginia-grown construction firm.

brings deep expertise across diverse project types and a strong record of community involvement. The opening of this regional hub strengthens Newport News' business community, supports local project delivery capacity, and signals continued confidence in the City as a location for business success.

Together, these efforts reflect how the EDA curates opportunity – not just through redevelopment, but by nurturing partnerships, unlocking underused assets, and ensuring that every investment contributes to a stronger, more connected Newport News.

RESOURCES FOR BUSINESSES

The EDA, in conjunction with other agencies, offers a number of incentives, grants and loans for new and expanding businesses.

Commercial Rehabilitation Property Tax Abatement Program

Enterprise Zones

Opportunity Zones

Historically Underutilized Business Zones (HUBZones)

Tourism Zones

Technology Zones

e-Commerce Grant Program

Facade Improvement Grant Program

Newport News Capital Fund Loan Program

Newport News Micro Loan Program


Newport News Urban Action Grant Loan Program

Peninsula Revolving Loan Fund Program

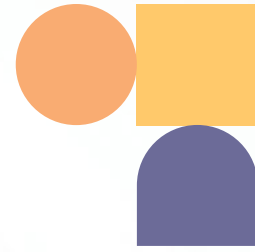
Tax Exempt & Taxable Industrial Revenue Bonds



COLLABORATIVE ADVANTAGE



Steel framing takes shape at Virginia Peninsula Community College's Newport News Trades Center, marking visible progress on the 16,000-square-foot facility that will expand hands-on training for in-demand maritime and residential construction careers.



Collaboration is Newport News’ multiplier – an advantage. We excel at connecting partners, capital, and talent to create more investable places, strengthen workforce pipelines, and deliver measurable economic gains for businesses and residents in the City.

Newport News continues to turn shared vision into meaningful outcomes through collaboration across education, industry, and City and community partners – most notably in the Southeast Community, where coordinated investment is expanding access to careers, entrepreneurship, and an enhanced quality of life.

A major milestone came on August 12th with the groundbreaking of the **Newport News Trades Center**, led by Virginia Peninsula Community College (VPCC) and EDA in partnership with the City of Newport News, Hampton Roads Workforce Council, Maritime Industrial Base, and W.M. Jordan Company. The **16,000-square-foot facility** on 21st Street will expand in-demand trades training, including electrical, plumbing,

welding, and HVAC. This creates direct pipelines into in-demand maritime and residential construction careers. Supported by the Hampton Roads Workforce Council’s Regional Maritime Training System and Maritime Industrial Base funding, the center is expected to open in Spring 2026 and will help ensure local talent can connect to high-wage opportunities close to home.

That same workforce-first approach recognizes that a strong economy depends on strong family supports. In January 2025, **Newport News, VPCC and Peake Childhood Center** partnered in the opening of the **Newport News Early Childhood Development Center**, serving up to **200 children** from six weeks to five years old through affordable, sliding-scale childcare.



IN-DEMAND TRADES

Training Focus:

- Electrical
- Plumbing
- Welding
- HVAC

Skills aligned to regional employer demand and the maritime industrial base.



Above: City leaders and partners celebrated the ribbon cutting of the Peake Early Childhood Development Center in Newport News – a dual-purpose facility that expands access to affordable, high-quality childcare while serving as a workforce training center for the next generation of early education professionals.



\$850K GRANT

In April 2025, the City was awarded \$850,000 from the Virginia Port Authority for the restoration of the outer harbor pier and mooring dolphins at the Seafood Industrial Park.

The joint model strengthens the talent pipeline twice – supporting parents and guardians in the workforce today and training the next generation of childcare professionals onsite. High-quality early learning is also a quantified economic engine: it helps attract homebuyers, strengthens neighborhoods, and reduces the costly disruptions businesses face when childcare is unavailable.

Collaboration is also accelerating neighborhood transformation through the **Choice Neighborhoods Initiative (CNI)**. In June 2025, the Newport News Redevelopment and Housing Authority celebrated the opening of **Legacy Landing**, a key redevelopment milestone at the former Ridley Place public housing site. As the original 259 units were cleared, the roughly 25-acre site is being rebuilt with **155 new townhome and apartment units**, complemented by a health and wellness trail connecting to King-Lincoln Park. This amenity is anticipated to be completed in early 2026. These investments are creating a more connected community while expanding housing options and long-term stability.

As a key partner in CNI implementation, the EDA has collaborated on visible progress rooted in preservation and entrepreneurship. The rehabilitation of **2510 Jefferson Avenue** – a nearly 100-year-old landmark in the historic Black business district – retained its historic façade while creating modern spaces for business activity. Supported by funding from the Virginia Department of Housing and Community Development and HUD's Choice Neighborhoods Implementation Grant, the building opened in Spring 2025 with a mix of local tenants, including **East End Café, Empower All LLC, By K Michele Salon, and Virginia Villains Clothing Company**. Celebrated with a ribbon cutting in June 2025, the project builds on momentum generated by the adjacent Offices @ Two Five & J and reinforces a shared commitment to inclusive economic growth.

Looking ahead, the EDA continues to collaborate to advance catalytic projects like the **Seafood Market** in the Southeast Community. A key boost came through a **\$50,000 Infrastructure Grant** awarded to the EDA from the Virginia Department of Agriculture and Consumer Services' AFID program, supporting essential equipment

Below: Legacy Landing transforms the former Ridley Place site, including the delivery of 155 new townhome and apartment units, commercial space and a new health and wellness trail, advancing implementation of Choice Neighborhoods Initiative goals, supporting community redevelopment, and expanding quality housing options in Newport News.





Above: The ribbon cutting at 2510 Jefferson Avenue, celebrated the adaptive reuse of a nearly 100-year-old landmark that preserves an element of the historic Black business district while creating new space for local businesses and entrepreneurs in the Southeast Community.

purchases for the market's commercial kitchen and seafood retail space. This award strengthens an already layered funding strategy that includes support from the Port Host Communities Revitalization Fund and United States Economic Development Administration. With design now complete, construction bids are expected to be secured early 2026, bringing the project one step closer to creating a new destination and neighborhood amenity in the Seafood Industrial Park.

EDA staff have also coordinated with the Virginia Department of Environmental Quality (DEQ) to secure technical support benefitting **brownfield remediation and reuse planning** – work that reduces barriers to reinvestment. For **1535 Jefferson Avenue**, DEQ engaged Stromberg Garrigan & Associates to facilitate environmental testing, community outreach, and reuse concept development. A public visioning workshop helped incorporate resident input, supporting future redevelopment of this key property and reinforcing a community-centered approach to planning and redevelopment – alongside a similar engagement effort for the West Avenue Library.

To sustain long-term small business support, the EDA also took action to ensure continuity at **The Offices @ Two Five & J**, a cornerstone asset for entrepreneurship in the Southeast Community. As the original management contract concluded, the EDA issued a new RFP and through a competitive process coordinated with the City's Purchasing Office recommended a new five-year contract with **TruPoint Solutions LLC**, successor entity to the current operator. TruPoint will provide daily facility operations alongside targeted business coaching, mentorship programming, monthly educational workshops, and a resource library – again strengthening the ecosystem that helps entrepreneurs start, stabilize and scale.

Together, these efforts demonstrate that when Newport News collaborates with purpose, we create more than development – we create opportunity. Through strategic partnerships and place-based investment, the EDA is helping to build a stronger, more inclusive community and a more resilient future for the entire City.



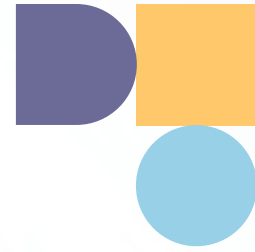
CONCERT SERIES

The Tech Center Summer Concert Series launched in 2025 through partnership between the Tech Center Research Park, the Virginia Arts Festival, and the City of Newport News. This new free concert series adds to the City's line-up of musical entertainment, while adding new activity at the Tech Center Research Park.

CREATING ECONOMIC VITALITY



Florence G. Kingston, Director of Development for the City of Newport News, and Leonard Sledge, Chief Officer for Community & Economic Development for the City of Hampton, accept the Gold Award for Regional or Cross-Border Partnership from Nathan Ohle, President and CEO of the International Economic Development Council (IEDC), during the 2025 IEDC Annual Conference in Detroit, Michigan.



Economic vitality is built as we craft investable conditions, collaborate to unlock capital and connectivity, and create pathways for businesses of every size to grow, compete and hire in Newport News.

The EDA strengthened the City's economic engine by advancing targeted infrastructure participation and by convening high-impact business ecosystems – linking private investment, public improvements, and supplier opportunity into a unified strategy.

In 2025, the EDA authorized a \$3.25 million **participation agreement with Costco** to support public transportation and infrastructure improvements near **Jefferson Avenue and Bland Boulevard**, reinforcing the City's commitment to retaining a key business and strengthening one of Newport News' most important commercial areas. This action supports Costco's retention and continued investment in the City, while ensuring that surrounding infrastructure keeps pace with growth and serves the needs of residents, customers, and businesses alike.



By partnering on targeted improvements to roadways and transportation systems,

the EDA is helping to enhance traffic flow, improve safety, and increase accessibility throughout the corridor, while simultaneously supporting Costco's major investment in a new wholesale club, as well as expanded fuel pump operations. The initiative reflects the EDA's broader approach of aligning public investment with private activity to sustain economic vitality, support job retention, and ensure that Newport News remains a competitive, business-friendly community.

While infrastructure sets the stage, business growth accelerates when connections are intentional. Throughout the year, the EDA collaborated with state, regional, and private-sector partners to create platforms where entrepreneurs can access capital, expand networks, and enter supply chains. On February 26-27, Newport News served as a hub for supplier diversity and business-to-business growth when the **Carolinas-Virginia Minority Supplier Development Council (CVMSDC)** hosted its **Annual Meeting & ProForum Conference (AMP)**. Sponsored by Ferguson and the City, the conference brought together top industry leaders, diverse suppliers, and stakeholders for two days of networking, supplier development, and innovation-focused programming, reinforcing Newport News as a place where opportunity is curated and pathways are created for businesses to scale.

2025 TOP VIRGINIA EMPLOYERS FOR INTERNS AWARDS

Christopher Newport University was recognized as one of the 2025 Top Virginia Employers for Interns by **The Virginia Talent + Opportunity Partnership (V-TOP)**

“Providing students with hands-on experience and real-world skills not only strengthens their own talent pipelines but also fuels the long-term economic growth of the Commonwealth,”

*Cathie J. Vick
President and CEO,
Virginia Chamber
of Commerce*





GOLD AWARD WINNER

International Economic Development Council (IEDC)

Newport News and Hampton were jointly honored with the prestigious **2025 Excellence in Economic Development Gold Award by the International Economic Development Council (IEDC).**

Recognized in the "Regional or Cross-Border Partnership" category, the award celebrates the cities' successful collaboration on Liebherr Mining Equipment's multi-jurisdictional expansion project. Selected by a distinguished panel of judges, this recognition underscores the region's ingenuity, strategic coordination, and commitment to fostering transformative economic growth and shared prosperity. The award was presented at IEDC's 2025 Annual Conference in Detroit, Michigan.



In May, the **Virginia Department of Small Business and Supplier Diversity**, in collaboration with the EDA and the City's Purchasing Office, hosted the **2025 Hampton Roads Small Business Symposium** at the Downing-Gross Cultural Arts Center. Centered on the theme "**Access to Capital and Supply Chain Opportunities,**" the event welcomed nearly **200 registered participants** and featured more than **30 business resource exhibitors.** Attendees engaged in practical sessions, including those focused on building bankable business strategies and strengthening relationships with prime contractors, equipping small businesses with tools to compete and grow in today's marketplace.

Reinforcing the City's presence within the statewide economic development community, the EDA served as a **Pinnacle Sponsor** of the **Virginia Economic Developers Association (VEDA) 2025 Spring Conference**, hosted in Newport News April 2-4. Themed "**Connecting the Art and Science of Economic Development,**" the conference cultivated meaningful exchanges among practitioners and public- and private-sector leaders. By hosting and supporting this statewide event, the City reinforced its leadership in economic development while strengthening key relationships that will drive future collaboration and growth.

Locally, staff, under the leadership of the EDA Chair, hosted **two Small Business Roundtables** in August. These intimate-format sessions curated direct dialogue about available City resources and the local businesses themselves, strengthening trust, surfacing challenges early, and expanding awareness of EDA and Purchasing programs. Additional sessions are anticipated in 2026 as part of the EDA's continued commitment to create more accessible, relationship-driven support for entrepreneurs.

2025 FAÇADE IMPROVEMENT GRANT



The FIG Program offers matching grant funds of up to \$20,000 for eligible façade improvements, aiming to create an inviting environment that enhances business activity and neighborhood character.



HOME-BASED BUSINESS CONFERENCE

From passion projects to payroll, home-based and micro-businesses are a fast-growing segment of the region's economy, and Newport News is helping **curate** the tools entrepreneurs need to scale. Through the **Home-Based Business Network (HBBN)**, a multi-locality partnership, Newport News collaborated with surrounding municipalities to deliver the region's only conference dedicated specifically to home-based and micro-business owners.

Held at the **Virginia Peninsula Workforce Development Center**, the one-day conference focused on practical growth strategies: budgeting and bookkeeping, using AI to boost efficiency, identifying grant opportunities, and converting interest into loyal clients. By convening resource partners and actionable training in one place, the conference helped support business formation, resilience, and local job creation across Newport News and the greater Peninsula.

Above: Tricia Wilson, Community Development Manager, presents small business resources available through the EDA and Department of Development during a Small Business Roundtable – creating space for direct dialogue that helps entrepreneurs navigate City support, share challenges, and build stronger pathways for sustainable growth.

In the Southeast Community, the **East End Business Expo** at the Brooks Crossing Innovation and Opportunity Center, now in its second year, continued to demonstrate the power of collaboration to drive inclusive growth. Hosted in Spring 2025 through partnership among the Choice Neighborhoods Initiative Citizen Advisory Committee, City departments, and partner agencies, the Expo connected entrepreneurs and aspiring business owners to assistance programs while spotlighting the transformational initiatives reshaping the East End.

These initiatives strengthen a diverse and dynamic business ecosystem – one where entrepreneurs, small businesses, and major employers all have the tools and access they need to succeed.

REPORT

18
FIG Grants
Awarded

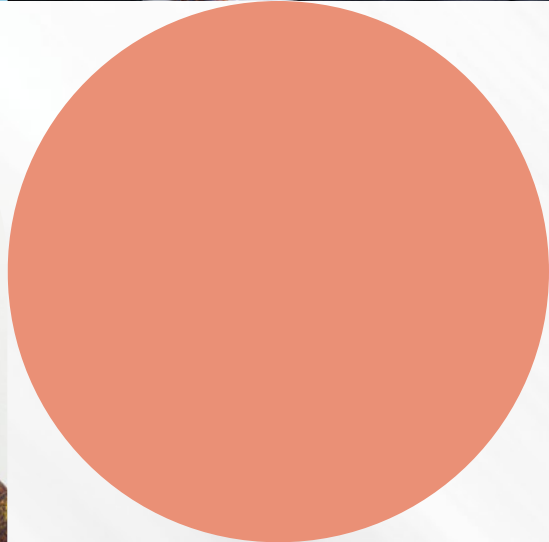
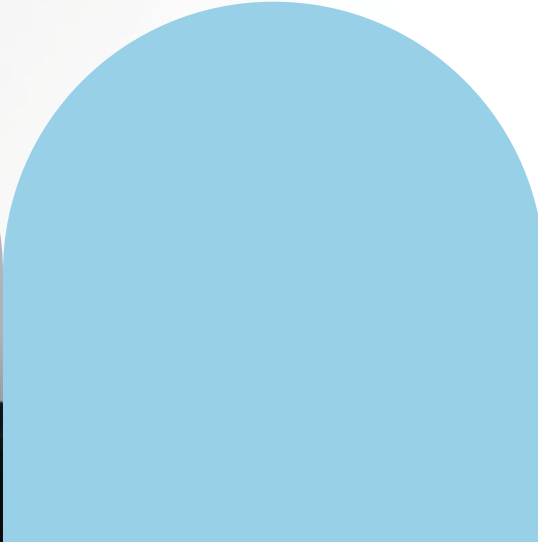
\$295,567
Total Amount
Granted

\$731,865
Total Amount
Invested

264
FIG Grants
Awarded
Since 2011



EDA/IDA BOARD OF DIRECTORS



STRATEGIC LEADERSHIP, BUSINESS FOCUS

1. Cathy T. Williams

*CHAIR (2025)
MEMBER OF THE BOARD SINCE 2021*

Ms. Williams is Supplier Diversity and Government Administration Manager for Ferguson Enterprises, the largest U.S. distributor of plumbing supplies and the third largest distributor of industrial and HVAC products.

2. Jonathan P. Skinner

*VICE CHAIR (2025)
MEMBER OF THE BOARD SINCE 2017*

Mr. Skinner is President of Harrison and Lear, Inc., a diversified real estate company operating in Hampton Roads for over 60 years.

3. Xavier Beale

MEMBER OF THE BOARD SINCE 2025

Mr. Beale is Vice President of Human Resources and Trades Administration at Newport News Shipbuilding. A second generation shipbuilder, he is responsible for talent acquisition, human resources operations, labor relations, leadership and professional development, ethics, engagement and Newport News Shipbuilding's Apprentice School.

4. Daniel Chenoweth, MPA, CPA

MEMBER OF THE BOARD SINCE 2025

Mr. Chenoweth is a Partner at PBMares, LLP. He is an award-winning accountant, twice recognized by Virginia Business magazine as a Super CPA, and brings financial and small business consulting expertise.



MISSION

The core mission of the Economic Development Authority of the City of Newport News, Virginia, and the Industrial Development Authority of the City of Newport News, Virginia, is to grow and diversify the tax and employment base of the City.

5. Faye Petro Gargiulo

MEMBER OF THE BOARD SINCE 2021

Ms. Gargiulo is a retired corporate executive of Riverside Health System, with over 30 years of experience in physician recruitment, communications, marketing and strategic development.

6. Nicole Guajardo, PhD

MEMBER OF THE BOARD SINCE 2025

Dr. Guajardo is the Dean of the College of Natural and Behavioral Sciences at Christopher Newport University. She brings a unique perspective and understanding of talent recruitment, attraction and retention, in addition to providing a strong connection to CNU.

7. RC Miller

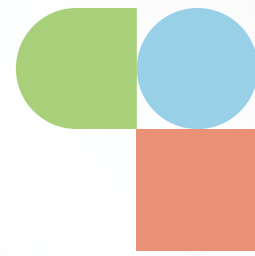
MEMBER OF THE BOARD SINCE 2023

Mr. Miller is an attorney with specialized experience in product counseling, consumer regulations, technology, private equity and M&A.

FINANCIAL SUMMARY



Developers, partners, and City leaders connect during the NN EDGE Summit Welcome Reception, setting the stage for meaningful collaboration around curated development opportunities shaping Newport News' future.



The Authorities are component units of the City. Component units are other governmental units over which the City (the City Council, acting as a group) can exercise influence and/or may be obligated to provide financial support. The Authorities' operations are accounted for as business-type activities in a proprietary fund, which is used to account for the ongoing activities that are financed and operated similar to those often found in the private sector.

OVERVIEW OF THE FINANCIAL STATEMENTS

Authorities' Net Position - For the years ended June 30, 2025, 2024 and 2023 (in millions)			
	2025	2024 (AS RESTATED)	2023
Current and other assets	\$ 125.38	\$ 103.40	\$ 88.17
Capital assets, net	133.00	129.81	140.41
Total assets	258.38	233.21	228.58
Deferred refunding	1.27	1.65	2.08
Current and other liabilities	\$ 11.83	\$ 12.52	\$ 12.52
Long-term liabilities	31.92	37.02	44.74
Total liabilities	43.75	49.54	57.26
Deferred inflows of resources	\$ 34.10	\$ 25.57	\$ 16.41
Net investment in capital assets	\$ 94.25	\$ 85.26	\$ 90.35
Restricted	22.98	18.64	20.41
Unrestricted	64.57	55.86	46.23
Total net position	\$ 181.80	\$ 159.76	\$ 156.99



HOW TO CONTACT THE AUTHORITIES' FINANCIAL MANAGEMENT

Questions about the Authorities' financial information may be directed to the Chief of Fiscal Operations at 757-926-8428.

Financial statements are located on the Authorities' website newportnewsva.com.

STANDING COMMITTEES

DESIGN REVIEW

Nicole Guajardo, PhD *(Chair)*
Xavier Beale
Daniel Chenoweth, MPA, CPA
Thomas P. Herbert, P.E.
Newport News Shipbuilding
Rob Mann
Timmons Group
Teresa Nettles
*Thalhimer Commercial
Real Estate*
George Schraudt
Ferguson
Bryan Trainum
Ferguson
Sylvia Weinstein Craft
Oyster Pointer
Beth Willis
City of Hampton

EXECUTIVE

Jonathan P. Skinner *(Chair)*
Faye Petro Gargiulo
RC Miller
Cathy T. Williams

MARKETING

RC Miller *(Chair)*
JB Crowley
Hilton Village Main Street
Faye Petro Gargiulo
Nicole Guajardo, PhD
Tyler Neese
Financial Security Management
Ryan Sparks
Newport News Shipbuilding

REVOLVING LOAN FUND

Xavier Beale *(Chair)*
Daniel Chenoweth, MPA, CPA
George Knight
*Commonwealth Environmental
Services*
John Lunsford
Retired
Sharon Owens
World Class Solutions, Inc.
Jonathan P. Skinner

SOUTH NEWPORT NEWS

Daniel Chenoweth, MPA, CPA
(Chair)

Carl Burt
Abbitt Realty Company
Richard Coleman
Retired
Nicole Guajardo, PhD
Troy Smith, Jr.
Smith Brothers Enterprises
Cathy T. Williams

SPECIAL PURPOSE APPOINTMENTS

Xavier Beale
Sister Cities of Newport News
Faye Petro Gargiulo
*Conference Center Marketing
Committee (Chair)*
RC Miller
*Community Development Block
Grant Committee*
Jonathan P. Skinner
*Hampton Roads Workforce
Council*
Cathy T. Williams
*Eastern Virginia Regional
Industrial Facility Authority*

STAFF/EX OFFICIOS

The Honorable Phillip Jones
Mayor (ex officio)

Alan K. Archer
City Manager (ex officio)

Florence G. Kingston
Secretary/Treasurer (ex officio)

Joy E. Robison
Assistant Secretary

Jessica Jacobs
Recording Secretary

Raymond H. Suttle, Jr.,
Esquire
Legal Counsel



STAFF SUPPORT TO EDA/IDA



Alan K. Archer
City Manager



Florence G. Kingston
Director of Development
EDA/IDA Secretary/
Treasurer

Christopher A. Morello
Former Assistant Director

Derek E. Perry
Assistant Director

Robin N. Boyd
Senior Marketing Coordinator

Lora Escalona
Accounting Specialist

Travis Gatling
Accounting Specialist

Mellakecha Green
Administrative Technician

Priscilla A. Green
Chief of Fiscal Operations

Madison Hool
Economic Analyst

Jessica Jacobs
Administrative Coordinator
(Also EDA/IDA Recording Secretary)

Shakir D. Johnson
Business Retention Coordinator

D'Shante Kirk
Administrative Technician

Doreen P. Kopacz
Port Development Administrator

Jameson R. LeClair
Real Estate Coordinator

Elizabeth McCoury
Redevelopment Manager

Lizabeth Meier
Accountant

Jared W. Midkiff
Marketing and Development
Coordinator

Tom O'Grady
Economic Development Manager
(Special Projects)

Joy E. Robison
Administrative Services Manager
(Also EDA/IDA Assistant Secretary)

Milissa Story
Former Economic Development
Manager
(Project & CIP Coordination)

Brittany Thompson
Economic Development Manager
(Project & CIP Coordination)

Darius Turner
Project Coordinator

Y'Hoshua Weekes
Business Development Specialist

Andrew S. Wilks
Property Manager

Amber Williams-El
Office Manager

Jordan Wilson
Former Project Coordinator

Tricia F. Wilson
Community Development Manager

STAFF RETIREMENTS



8 YEARS

Mallory C. Butler
Retired Economic
Development Manager
(Business Development)





Downtown Newport News, VA



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