

ECONOMIC/INDUSTRIAL
DEVELOPMENT AUTHORITY
2023 ANNUAL REPORT

**BIG
IDEAS**

**BIGGER
BREAKTHROUGHS**





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MASSACHUSETTS
SSN 798

CHRISTENING CEREMONY
MAY 6, 2023



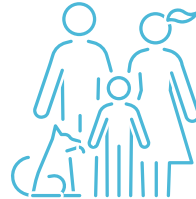
HII christened the Virginia-class submarine Massachusetts (SSN 798) at the company's Newport News Shipbuilding division on May 6, 2023.

NEWPORT NEWS BY THE NUMBERS



184K Population of
Newport News

(U.S. Census Bureau 2022)



\$63K Median
Family Income

(U.S. Census Bureau 2022)



61.4% Labor Force
Participation Rate

(U.S. Census Bureau 2022)



3.5% Unemployment
Rate

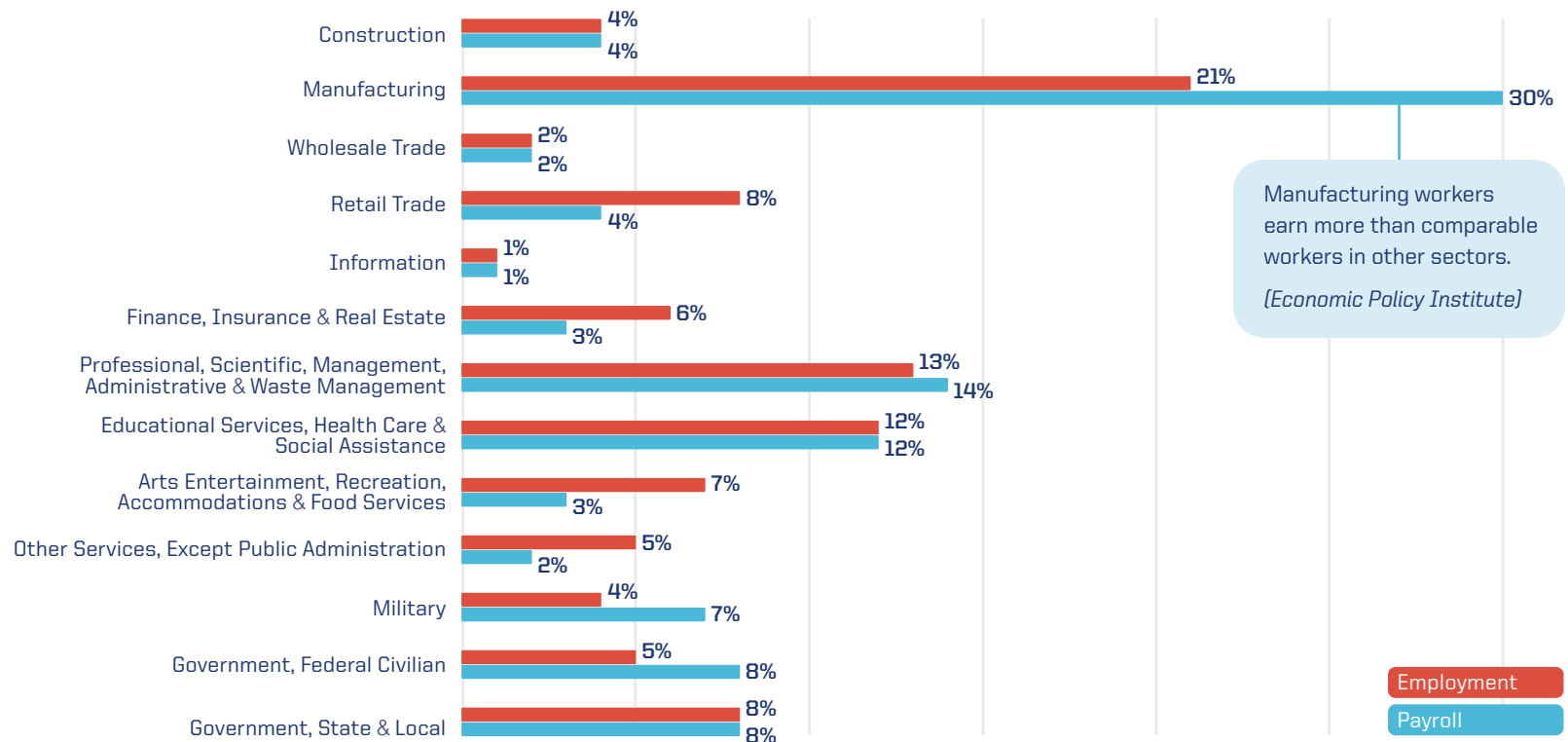
(Virginia Employment Commission, Oct. 2023)



\$65K Average
Prevailing Wage

(Virginia Employment Commission, 2nd Quarter 2023)

EMPLOYMENT & PAYROLL by Industry *(Bureau of Economic Analysis 2022)*



BIG IDEAS BIGGER BREAKTHROUGHS

Newport News *leads* when it comes to headline growth and meaningful progress. The EDA is proud to be a part of the team of strategic partners working to realize the full potential of our City. Neighborhoods across our community are celebrating success as big ideas produce bigger breakthroughs.

2023 was a banner year for technology in Newport News. The Department of Energy and Jefferson Lab announced the much sought after location of the first-of-its kind High Performance Data Facility here in Newport News, while Virginia Tech secured funding for a green hydrogen demonstration lab at the Tech Center Research Park. Expansion of these science-based economic drivers further reinforce the City's strong position on the national and international map.

Transformation is in full swing in the Southeast Community with the EDA serving as a key partner in several projects anchoring this community-wide redevelopment. Downtown is buzzing

with development activity, with new investors leveraging a recent historic district designation.

Additionally, in Hilton and City Center new restaurant openings add vitality and fun to the City's food scene. In Denbigh, strategic public investments at the former Kmart and Sherwood Sites are serving as the foundation for new, desirable private sector investments.

We are turning big ideas into bigger breakthroughs, which is possible because

of our strong relationships within our community, region, the Commonwealth and beyond. To the many partners, boards and staff who have worked with us to move this great City forward, thank you.



Howard H. Hoege III
2023 Chair | EDA/IDA



NEXT GEN INNOVATION



The High Performance Data Facility

Integrates Data, Theory, and Experiments, Enabling a New Paradigm of Computational Science



The HPDF will make Jefferson Lab, and Virginia, one of the world's key centers for advanced computing capabilities, attracting new and enhanced programs and creating new opportunities for more of Virginia's universities to benefit from facilities and capabilities at Jefferson Lab.

LEVERAGING FEDERAL INVESTMENT

ARCC will make a federal investment to create a center and work training opportunities and skills across the state.

- Phase 1: \$100M in state capital expenditure for HPDF CO-USE
- Additional state investment of \$20M in construction for Phase 2 building to help meet the demand for Virginia

ANTICIPATED USERS:

ARCC, Office of Science, University of Virginia, private industry, state and local agencies, and potentially other federal agencies operating in the area.

EXAMPLE APPLICATIONS:

Development of new materials for energy applications, fundamental physics, advanced research computing, environmental modeling, and healthcare diagnostics, among others.

POTENTIAL ECONOMIC IMPACT:

- Phase 1 building investment: \$100M, 175 jobs, creating 200 new jobs and 100 additional jobs, 100 new jobs
- Additional investment in construction: \$20M, with a total cost of \$120M, 100 new jobs, 100 new jobs

- Additional investment in construction: \$20M, with a total cost of \$120M, 100 new jobs, 100 new jobs

- Employment: The HPDF will create approximately 100 new jobs, with an additional 100 jobs in the state and 100 jobs in Virginia

- Potential for additional investment: \$20M, with a total cost of \$120M, 100 new jobs, 100 new jobs

The U.S. Department of Energy (DOE) announced the selection of Jefferson Lab as the lead for its new High Performance Data Facility Hub (HPDF) to a packed room of national, state, and local leaders including Governor Glenn Youngkin, U.S. Senators Mark Warner and Tim Kaine, and Congressman Bobby Scott.

Welcome to the cutting edge of economic growth, in a community designed around innovation. Intergovernmental breakthroughs are fueling a tech boom, leading to more jobs, more commerce and more development.

Jefferson Lab marked a huge success, as the U.S. Department of Energy (DOE) selected it to lead and house the new High Performance Data Facility Hub (HPDF). This \$300-\$500 million computing and data infrastructure resource is a first-of-its-kind, breakthrough facility that will provide unprecedented data management for research on a global scale. Jefferson Lab will serve as the East Coast hub, forming and leading a joint project team with DOE's Lawrence Berkeley National Laboratory in California.

Lab Director Stuart Henderson said, "The HPDF will be the world's leading purpose-built facility for data-intensive scientific research, a new tool that will allow

researchers to analyze the vast trove of cutting-edge research data."

The award of the DOE's HPDF program to Jefferson Lab leveraged decades of strategic partnering with the City, EDA and Commonwealth. This was most recently evidenced by the **City and EDA's donation of the Applied Research Center to the DOE** in October.

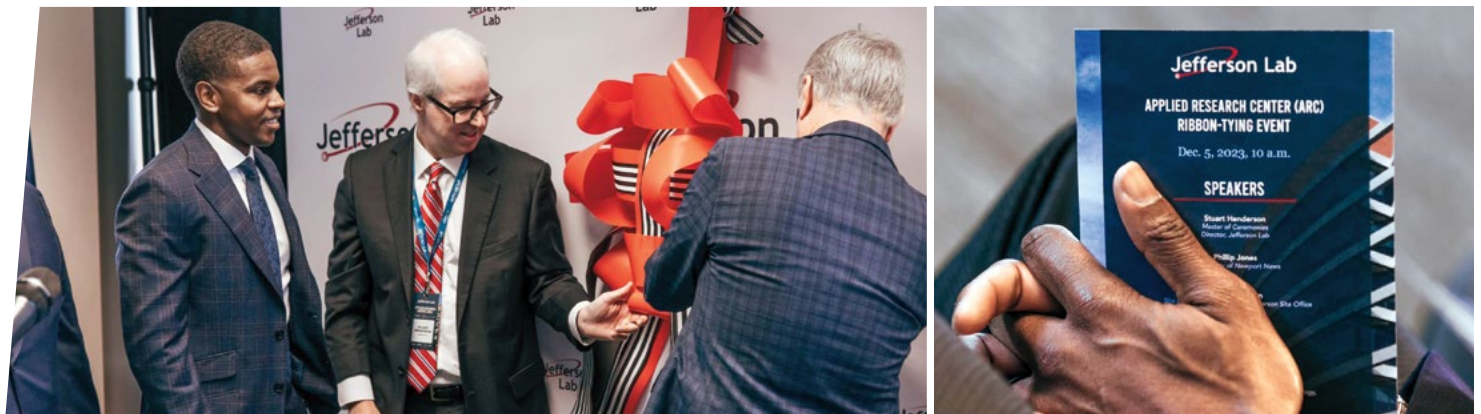


The \$18.4 million Applied Research Center, built and funded by the City and EDA and completed in 1998, was originally developed to capitalize on research and

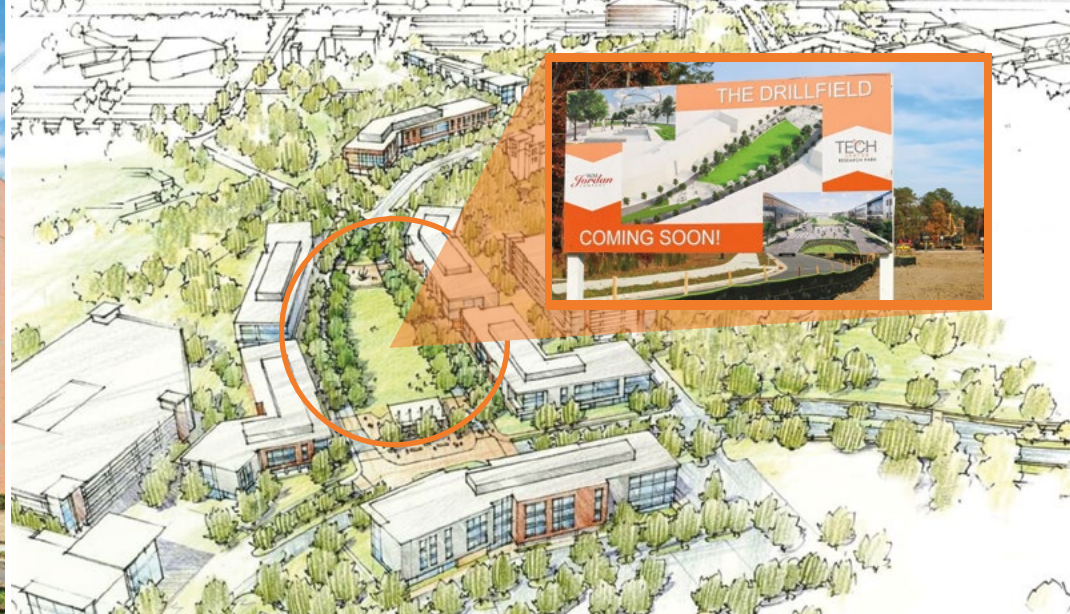
development from Jefferson Lab and local universities. This building has provided wet and dry lab space supporting technology transfer and research for institutions including the Christopher Newport University, Hampton University, Norfolk State University, Old Dominion University, and the College of William & Mary.

With the transfer of the Applied Research Center to the Department of Energy, the building will serve as a visitor and STEM education outreach center for the federal facility, and will continue its legacy supporting Jefferson Lab.

Science and technology of the future has long been a pillar of EDA work. Facilities like the Applied Research Center, Jefferson



A ribbon-tying ceremony was held to announce the transfer of the Applied Research Center (ARC) to Jefferson Lab and the Department of Energy.



Left: Tech Center Building Two will open early 2024. **Right:** Inspired by the Drillfield on Virginia Tech's campus in Blacksburg, Virginia, construction continues on the Drillfield at Tech Center.

Lab and the HPDF hub not only diversify the City's tax base and create high-paying jobs, but also solidify Newport News' international prominence in subatomic physics. With this HPDF investment, Jefferson Lab's mission will expand to include supercomputing, advancing breakthroughs in data analytics.

The adjacent Tech Center Research Park continues to garner attention in the corporate research and sciences world, as progress toward the 80,000-square-foot Building Two forged on in 2023. As the second of 10 planned office and lab buildings, Building Two will be the home of the Green Hydrogen Demonstration Lab collaboration. Lease interest remains strong with the imminent completion of the building.

Development of the **Green Hydrogen Lab** follows the **announcement that \$6.5 million in funds will be used to develop the 5,000- to 10,000-square-foot demonstration lab for the production of green hydrogen** in Tech Center Research Park. The funding is a collaboration between Virginia Tech's Corporate Research Center and Center for Economic and Community Engagement, and the Commonwealth's GO Virginia grant program. The City and EDA provided application support, along with leveraging public infrastructure investment in the park, in concert with several other public and private sector partners.

The aim of this collaboration is the greater de-fossilization of our energy sources, through the production of green

hydrogen in Tech Center's Building Two. Green hydrogen is produced by splitting water molecules into hydrogen and oxygen using renewable energy sources.

Complementing the vision for the Tech Center Research Park, the EDA worked with the City and development partner W.M. Jordan to time the completion of **the Tech Center Drillfield amenity and supporting infrastructure** with the adjacent Tech Center Building Two. Virginia Tech's Blacksburg Campus Drillfield served as the inspiration for this park-like feature designed to foster "creative collisions," tenant gatherings and hosting entertainment for the community.



The next generation of scientific discoveries at Jefferson Lab is taking shape as the national laboratory multiplies its missions and deepens its impact on the nation and the world.

MANUFACTURING GROWTH



Aery Aviation's new 60,000-square-foot hangar and engineering technology center. Photo ©Studio SMW.

Manufacturing is key in creating a diverse, dynamic economy. Oakland Industrial Park, the Carleton Advanced Manufacturing Site and AirCommerce Park are attracting new interest, adding to an already thriving industrial sector.

The City's industrial backbone became even stronger **with the addition of Aldora Glass** into the EDA-managed Oakland Industrial Park. The Florida-based fabricator of architectural glass and aluminum system building products introduced itself to Newport News and the business community with a ribbon cutting and open house event in November 2023. This facility is Aldora's seventh branch operation and serves the Mid-Atlantic.

Target Flavors, a producer of flavoring for the food, beverage and pharmaceutical sectors, **began plans to expand its Oakland Industrial Park operation.** Current growth in product demand is leading the company to invest in an additional 10,000 square feet of production space. Founded in 1981 and headquartered in Connecticut, Target Flavors opened its Newport News operation at 251 Enterprise Drive in 2014. Since its founding, the company has enjoyed steady growth in a very competitive market.

The EDA is focused on adding manufacturing capacity into the economy, and emphasizing site readiness. The EDA-owned Carleton

Advanced Manufacturing Site, a 145-acre property with rail access and interstate visibility, is a priority for enhanced site readiness. To prepare for future development opportunities, the EDA is proceeding with rezoning the property from mixed use to light industrial, in addition to pursuing funding through the Virginia Business Ready Sites Program (VBRSP). The site has also been submitted for inclusion in CSX's new Select Site program to further promote this location.

"It is critical to create a diverse portfolio of sites that are attractive to different industry sectors and meet varying location and infrastructure needs."

Jason El Koubi
VEDP President and CEO

EDA funding is also supporting a VBRSP application for AirCommerce Park. In partnership with the Peninsula Airport Commission, this work will accelerate development attractiveness of the AirCommerce Park and opportunities for aviation-related business adjacent to Newport News/Williamsburg Airport (PHF). AirCommerce Park East, along Providence Boulevard, has four existing businesses in

place, most recently Aery Aviation, along with 50 additional undeveloped acres. AirCommerce Park West, with 280 available acres, holds tremendous opportunity for future development.



Aldora Glass, a company specializing in architectural glass and aluminum system building products, made its debut in Newport News and the business community through a Ribbon Cutting and Open House event.

DRIVING REVITALIZATION



Work Program Architects is underway designing the seafood market which will create a new attraction to the Seafood Industrial Park and support food-based entrepreneurship.

The EDA and strategic partners together catalyze economic prosperity. New, robust development, rehabilitation efforts, entrepreneurial support and workforce development programs in the Southeast Community reinforce transformative change, making opportunity accessible for all.

The EDA commenced **construction on the rehabilitation of 2510 Jefferson Avenue** in September, preserving another component of the historic Black business district on Jefferson Avenue. This project is supported by the Virginia Department of Housing and Community Development (DHCD)-managed Port Host Communities Revitalization Fund and Industrial Revitalization Fund grant programs, as well as Choice Neighborhood Initiative funding from the U.S. Department of Housing and Urban Development. The façade of the nearly 100-year-old building will be retained and the property will be developed to create new community office and retail space.

Speaking of upcoming changes, Newport News received **\$640,994 in funding from the U.S. Economic Development**

Administration to support the design of a seafood market and dock improvements in the Seafood Industrial Park. Work Program Architects is underway designing the seafood market which will create a new neighborhood attraction and support food-based entrepreneurship.

In parallel, design is underway for the adjacent dock improvements which will support commercial watermen who are part of the Virginia seafood industry.

Additionally, the EDA secured **\$100,000 from the Virginia Business District Resurgence Grant** to provide business support in the Southeast Community. This funding from Virginia DHCD will be used to reduce barriers in accessing the Façade Improvement Grant and e-Commerce Grant programs, and to implement a rent reimbursement program aimed at filling vacant storefronts.

Also in the Southeast Community, Newport News Redevelopment and Housing Authority (NNRHA) is fully engaged in the redevelopment of **Ridley Place**. The public housing site's original 259 units have been demolished and the site is being transformed with the construction of **155 new townhome and apartment units**. Scheduled to be completed in 2024, the new development will feature a health and wellness trail connecting to King-Lincoln Park. The site is directly adjacent to the location of the **new Early Childhood Development Center** being developed in partnership with Peake Childhood Center, the City and Virginia Peninsula Community College, also to be completed in 2024.

2023 saw the **opening of Fresenius Kidney Care**, as well as the commencement of construction in the development of a **new Humana Urgent Care at Brooks Crossing**. These projects build upon prior investments



Left: The redevelopment of Ridley Place is underway. **Right:** The building at 2510 Jefferson Avenue is under rehabilitation and will retain the historic façade.

by the EDA and development partner, Southeast Commerce Center Associates, to expand services available within the neighborhood, while also improving accessibility to needed healthcare facilities.

Neighborhood-level breakthroughs include a first-in-the-nation model of industry, municipal and higher education partnership – **Brooks Crossing Innovation and Opportunity Center (BCIOC). The Center has proven to be a compelling hub for economic and workforce development activities** in our Southeast Community – and its successes impact our entire region.

In July 2023, BCIOC hosted **Virginia's Secretary of Commerce and Trade, Carren Merrick**, as she recognized areas making exceptional strides to enhance workforce training and skills development. Secretary Merrick met with BCIOC partner representatives Newport News Shipbuilding, Virginia Peninsula Community College, City of Newport News, Old Dominion University and other partners. Well-known as an extremely successful entrepreneur, Secretary Merrick enjoyed a tour of both the Opportunity and the Innovation sides of BCIOC. She learned about the workforce initiatives taking place at BCIOC and in the region, and also interacted with a group of middle school students who

were participating in a field trip, learning how to use computer-aided design, 3D printing and laser engraving.

BCIOC welcomed dignitaries again in August when **U.S. Acting Secretary of Labor Julie Su and Congressman Bobby Scott toured the facility** learning about its mission and about the consortium that supports it. Impressed with the collaborative efforts within the region, Secretary Su expressed her admiration for the workforce development initiatives taking place at the Center, and the partnerships that the City has established with community colleges, universities, employers and nonprofit organizations.

In February, **Hampton University (HU)** demonstrated its continued commitment to CNI's success by holding an information session at BCIOC and announcing new programming, scholarships, workforce development programs and other opportunities for Newport News residents. Nearly 100 attendees learned how HU has set aside four online scholarships for Marshall-Ridley residents and free memberships for residents to the Osher Lifelong Learning Institute (OLLI). OLLI offers non-credit courses to adults 50 years and older, providing opportunities

to engage in lifelong learning and social enrichment programs such as computer training, dance, swimming and local, national and international travel. OLLI is interested in establishing a satellite at BCIOC and providing transportation support for campus-based programs.

15,000 square-foot, VPCC Workforce Center

Will serve up to 200 welding students, 120 marine electrical students and 60 structural fitting students.

The EDA teamed with **Virginia Peninsula Community College (VPCC)** and its Educational Foundation to create a **workforce center in the Southeast Community**. Multimillion-dollar funding from BlueForge Alliance, on behalf of the U.S. Navy's Submarine Industrial Base Directorate, enabled the project. The 15,000-square-foot workforce center will house trades training programs to assist local shipbuilding and ship repair industries, ultimately supporting the submarine industrial base. VPCC anticipates that the facility will serve up to 200 welding students, 120 marine electrical students and 60 structural fitting students annually.



EDUCATIONAL ATTAINMENT

(U.S. Census Bureau 2020, Citywide)

28.2%
High School
Degree Only

25.2%
Some
College

10.2%
Associate
Degree

17.7%
Bachelor's
Degree

10.4%
Graduate
Degree



STEM activities at BCIOC allow students and people of all ages to learn by designing solutions to real-world problems. STEM programs are administered through the Old Dominion University iLab component of BCIOC.

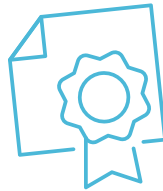
DOWNTOWN VIBES



Placemaking efforts and public art complement new business investments and growing interest in The Yard District.

Thanks to the efforts of the EDA, City and partnering organizations, Downtown is thriving. With a winning combination of adaptive reuse projects, a new historic district designation and a healthy infusion of grant funding, Downtown Newport News is on the rise.

Led by private sector interest and supported by the EDA, Downtown received a historic district designation by the National Park Service. With this new designation, developers and property owners will be able to leverage state and federal historic tax credits on eligible projects when renovating or rehabilitating historic structures. The designation has attracted growing private sector interest in Downtown redevelopment.



National Park Service designates Downtown Newport News as a historic district.

The EDA and NNRHA are working to support expanded housing options Downtown. Following a request for proposals, **the EDA closed on the sale of 2800 Washington Avenue**, the former Montgomery Ward/W.T. Grant building. Richmond-based The Monument Companies purchased the property. This adaptive reuse project will leverage historic tax credits for renovation, and will create 87 market-rate apartment units.

A few blocks away, developer Jonathan Provost is underway **converting the former Youth Challenge Men's and Women's Shelters at 332 34th Street and 223 29th Street to market-rate apartments**. Leveraging historic tax credits, both projects together will create 43 apartment units.

Additionally, recent grant awards position the City and EDA for the future reuse of key publicly-owned buildings. **The City was awarded \$300,000 from the Port Host Communities Revitalization Fund to**

support modernization improvements to the restaurant facility at 2295 Harbor Road. With the nearby development on 23rd Street, the upgrades will position this asset to complement the surrounding activity.



2800 Washington Ave. will undergo historic rehabilitation to be converted into market-rate apartments.



Current Condition



Conceptual Design

Future redevelopment of 2591 West Avenue, the former Greek Orthodox Church, will complement adjacent investment in the James River Strand Park.

Also this year, **the City secured a \$90,000 Industrial Revitalization Fund Planning Grant** to assess the EDA-owned former Greek Orthodox Church at 2591 West Avenue. This assessment will determine market positioning for redevelopment and reuse of the former church.

Investments in landscaping, plaza enhancements and murals have transformed the look of Downtown and brought The Yard District to life. With these improvements and a significant investment in the waterfront's James River Strand Park, Downtown Newport News has taken on a new look, fitting well with recent momentum in private sector developer interest.

None of this can happen without strong ties between the EDA and the broader community. **City and EDA staff have strengthened old, and grown new relationships with the U.S. Navy and**

Newport News Shipbuilding. Collaborative partnerships are being formed to break through historical bureaucracies, and to develop and implement strategies for downtown that improve the quality of service for sailors, as well as the experience of shipyard employees, visitors and residents.

Efforts to build Downtown vibrancy got a welcome boost when the **Bloomberg Harvard City Leadership Initiative selected Mayor Phillip Jones and the City**, one of only forty communities internationally, to participate in the year-long capacity-building program. This is the flagship program and collaboration between the Harvard Kennedy School, Harvard Business School, and Bloomberg Philanthropies to equip mayors and city officials to confront complex challenges in their cities and improve the quality of life for residents.

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



James River Strand Park construction is underway and will connect Victory Landing Park and Christopher Newport Park.

MAKING GOOD GO GREAT



The Weekly Hilton Village Farmers Market features local farmers, cheese mongers, and bakers selling their goods. Photo by Hilton Village Farmers Market.

Development is on the rise in Greater Hilton and Denbigh. EDA acquisition of outmoded commercial properties lays the groundwork for future breakthroughs.

Hilton Village continued to thrive in 2023, adding new businesses and a popular year-round Farmers Market, held on Saturdays. The Virginia DHCD recognized the importance of this neighborhood's progress, and **selected Historic Hilton Village, Inc., for the inaugural Mobilizing Main Street Program.** This competitive, two-year cohort-based program provides the framework for targeted organizational development support to Exploring Main Street (EMS) communities interested in pursuing Advancing Virginia Main Street (VMS) designation and Main Street America accredited status.

Hilton Village also saw the **grand opening of the In Good Spirits Wellness Spa** by Salon Blu, located at 97 Main Street. The establishment features a salt cave within

a peaceful, relaxing environment.

In summer 2023, **the EDA closed on the acquisition of 11008 Warwick Boulevard and 89 Nelson Drive.** This 12-acre strategic acquisition in Greater Hilton will be a future redevelopment opportunity benefiting and supporting the implementation of the Greater Hilton Area Plan.

Greater Hilton businesses also benefited greatly from **the City's Façade Improvement Grant (FIG) program,** which assists property owners in restoring, sustaining and improving commercial properties. The FIG program provides matching grant funds, up to \$20,000, for eligible façade improvements, with a goal of creating an attractive environment that promotes business activity and neighborhood character. This year, **The Bird Girl Bottle Shop,**

Act II Consignment and 11101 Warwick were each recipients of \$20,000 through FIG.

Opportunities are on the rise in Denbigh, as well. **The Denbigh-Warwick Area Plan** calls for a mixed-use development concept at the former Kmart site on Oriana Road strategically acquired by the EDA in 2018. Development opportunities include **a mix of mid-rise multifamily apartments, townhomes, and community/neighborhood retail.**

The EDA also leveraged its acquisition of the Sherwood site to support the creation of **a new North Police Precinct and Newport News Police Training Academy.** This brings new life to the Sherwood Site as plans continue for the development of the new Grissom Library.



2023 FIG REPORT [Citywide]

20
FIG Grants
Awarded

\$280,019
Total Amount
Granted

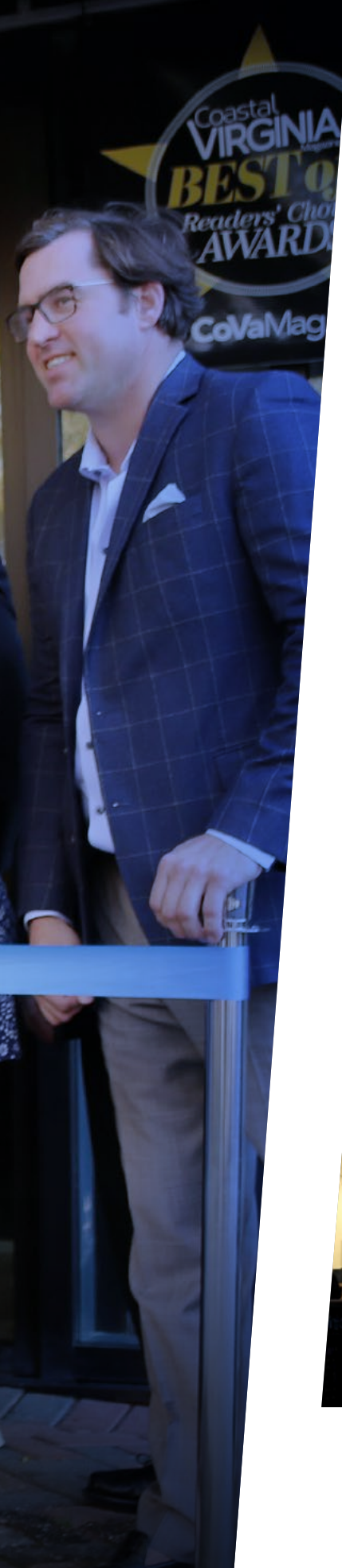
\$572,079
Total Amount
Invested

210
FIG Grants Awarded
Since 2011

CORPORATE GOES CULINARY



Chef Kyle Fowlkes cuts the ribbon to open his restaurant Saté Kitchen with help from Mayor Phillip Jones and other City leaders.



We're home to corporate headquarters, small businesses and exciting ventures. New restaurants and food-based retail add to a vibrant food scene, bringing us more jobs, more visitors and more great choices for a night out.

Compliments to **Chef Kenny Sloane**, who is expanding the culinary scene in City Center. Also known for Hampton Roads' favorites Fin Seafood, Fin & Tonic and Steak & Tonic, this year Chef Sloane **launched Amaro Italian Bistro**. Located at 11820 Fountain Way in City Center, Amaro is known for its creative entrées, urban casual atmosphere and extensive selection of Italian wines.

In addition to his new Amaro Italian Bistro, Chef Kenny Sloane **will also open Chef's Market**. Inspired by Eataly in New York and Union Market in Washington, DC, the Chef's Market will house butcher and seafood markets, vendor stalls featuring international cuisines, a brewery and brew pub and a gathering space with games and amusements. The market is expected to open in 2024.

The menu of grand openings continued with **Chef Kyle Fowlkes**, owner and executive chef of the award-winning SATÉ: The Roaming New American Kitchen food truck. Fowlkes **recently expanded his portfolio with the November 2023 opening of SATÉ: A New American Experience**. The restaurant, which is located at 694 Town Center Drive in City Center at Oyster Point, is influenced by Southern, Asian and New England cuisines.

Also in City Center, **Tinto Wine and Cheese**, a boutique wine shop specializing in small production, natural wines and assorted charcuterie items, **recently opened its newest store at 707 Mariners Row**. Founded by Peter and Nina Brinkman, Tinto also offers weekly tastings, wine dinners and classes, and hosts wine touring trips to various parts of Europe throughout the year.

In January, **Dilon Technologies, Inc. moved its headquarters to 16,802 square feet of Class A space in Merchants Walk Two in City Center**.

For years, the prominent medical solutions company was housed in the Applied Research Center, leveraging research performed at Jefferson Lab.

City Center also **welcomed the Virginia Peninsula Chamber of Commerce's headquarters** to 11850 Merchants Walk.

New residential development is on the horizon as the EDA welcomed interest by NNTC IV, LLC, one of City Center's private partners to **create approximately 170 luxury units on Mariners Row**. The EDA properties necessary for the project were placed under contract in April 2023, with 1-, 2-, and 3-bedroom units to be offered in the completed project.



Left: Tinto Wine and Cheese. Right: Rendering of the planned Mariner's Row Apartments.



CULTIVATING COLLABORATION

The EDA, along with other Hampton Roads leaders, joined the Hampton Roads Alliance and Hampton Roads Workforce Council on an educational mission to Stuttgart, Germany to explore the country's highly successful national workforce development pipeline.



The EDA proves that great minds *think* together. Throughout the past year, we continued to forge strategic partnerships, sharing ideas and gathering colleagues together to enhance innovation through networking.

We travel the world to bring actionable ideas home, teaming with others to take this region to new levels of economic success.

How far will our team go to drive development? In July 2023, our commitment to excellence routed us to Europe, as the Hampton Roads Alliance and Hampton Roads Workforce Council jointly facilitated a **breakthrough visit to Germany**. Florence G. Kingston, Director of Development, participated in the delegation, which included Hampton Roads mayors, business and educational leaders, and workforce and economic development professionals, to explore Germany's dual-track vocational education and training (VET) program.

We commend Germany's VET program which supports roughly 1.3 million vocational apprentices per year, driving talent development within the landscape of high-tech industries. The delegation visited the corporate headquarters of Stihl and IMS:Gear, manufacturers with facilities in both Hampton Roads and southern Germany, to understand how the companies rely on apprentices within the local secondary education system to fill workforce demands.

As a result of the visit, local leaders will focus on increasing collaboration between high schools, universities,

community colleges and technical colleges in Hampton Roads, in order to emulate the attributes of the VET program. The program was of particular interest because Newport News is home to Newport News Shipbuilding's 100-year old Apprentice School, one of the preeminent apprentice programs in the country.

Stateside, Newport News hosted innovative workshops and meetings throughout the year. In March, Newport News hosted nearly 270 people for the **Spring Conference of the Virginia Economic Developers Association (VEDA)**, a non-partisan group of individuals with a



Newport News was proud to host the 2023 VEDA Spring Conference. Mallory Butler of the EDA welcomed participants to the Newport News Marriott at City Center conference facility where it was held. Photo by VEDA.



Top: Shakir Johnson of the EDA with SWaMmy award recipient, David Gillespie, president of Virginia Technical Academy. Photo by VTA.

Bottom: Kathrina Turner of the EDA at the Virginia Peninsula Chamber of Commerce (VPCC) Small Business Educational Series. Photo by VPCC.

professional interest in economic development across the Commonwealth. Sessions focused on best practices and included experts from Newport News for discussions on “Building Capacity: A Case Study from Eastern Virginia Regional Industrial Facility Authority” and “Utilizing Apprenticeships to Build a Skilled Workforce.” Pre-conference events highlighted the research and innovations underway at Jefferson Lab and Brooks Crossing Innovation & Opportunity Center.

In January, Newport News partnered with the Department of Housing & Community Development to cohost a **Virginia Enterprise Zone (VEZ)** workshop on “How to Qualify & Apply” for state incentives. More than 45 people attended, representing businesses from Newport News, Hampton and Norfolk. The VEZ Program is a state and local partnership and a critical tool in supporting business expansion. Newport News is proud to be home to two VEZ zones and continues to be among the top users in the state, consistently leveraging a significant share of the grant dollars. Nearly all of The City’s industrial and business parks are in these VEZs, as well as many of its commercial corridors.

The EDA also served as host to a **Virginia DHCD** workshop covering topics such as land use, marketing, and analyses to stimulate developer interest and support place-driven economic development.

The workshop drew economic developers from around the region to the Greater Hilton area showing off the area’s key features, including the Main Street Library and commercial district.

Supporting small businesses, staff worked with the **Virginia Peninsula Chamber of Commerce**

to produce a new Small Business Educational Series, “Start, Grow, Thrive: Succeeding in Business.” These monthly events featured experts on topics ranging from writing business plans to access to capital. Our staff supported the series in a variety of ways, attending the sessions to meet businesses and entrepreneurs and sharing resources such as loans, grants and incentives offered by Newport News.

Since leasing its current location in Oyster Point from the EDA in 2020, **Virginia Technical Academy (VTA)** has continued to find success delivering hands-on trades skill training. In 2023, VTA supported training for over 250 students and has nurtured relationships with social services partners within the region to support job training and credentialing for at-risk individuals. Additionally, VTA is working to provide tailored training solutions for business and government work with clients that include Newport News Shipbuilding, the U.S. Coast Guard and U.S. Navy.

In June 2023, the Virginia Technical Academy (VTA) was **awarded a SWaMmy Award** by the Virginia Department of Small Business and Supplier Diversity for its role in providing innovative solutions throughout the pandemic. VTA adapted its training methods and was responsive to the needs of its students to continue providing workforce training and skill development through the COVID pandemic.

Looking for creative ways to enhance our science-based and aviation/aerospace communities, the EDA was thrilled to welcome the **Association for Uncrewed Vehicle Systems International’s (AUVSI) Hampton Roads Chapter** for an exposition. AUVSI is a professional association

promoting uncrewed systems across air, land, sea and space ecosystems, bringing together businesses, educational institutions and government. The expo's theme of "Transforming Aviation for the Future" featured a number of presentations and demonstrations about technological capabilities and potential applications of uncrewed systems.

Our successes this year led to economic advances - and major recognition from our peers. Development Director Florence G. Kingston was nominated by economic development professionals from the **Alliance's Regional Economic Developers (RED) Team** to serve as the **RED Team Chair, on the Alliance Board of Directors** for 2023. Florence led timely and direct two-way communication between the RED Team Chair and the Alliance's President and Board of Directors, drawing attention to policy-level matters impacting local economic development practitioners in the region.

Newport News served as a founding member of the Eastern Virginia Regional Industrial Facility Authority (EVRIFA) and was instrumental in the initial administration and establishment of the regional authority. Management of EVRIFA has transitioned to be under the auspices of the Hampton Roads Alliance. Following the implementation of the Kings Creek Commerce Center project in York County, EVRIFA, with guidance from the Hampton Roads Alliance, is exploring opportunities to leverage its regional framework to provide expanded value for its member communities, including areas such as ready sites and brownfield assessment and redevelopment.

We also played a founding support role with the business validation and entrepreneurial competition, **Start Peninsula**. The 2023 Start Peninsula event stands out as a symbol of what can be achieved when innovation is nurtured, diversity embraced and entrepreneurial dreams are supported. 75% of finalists in the sold out micro pitch competitions were women and/or minority founders. This statistic reflects Start Peninsula's inclusive approach and underscores the diverse talent pool shaping the future of entrepreneurship in the region.



“In an increasingly competitive business environment, regional collaboration is the smartest way to build on our broad strengths and mitigate our weaknesses or geographic inequalities. I know we can achieve meaningful economic development working as partners.”

Florence G. Kingston
Director, City of Newport News Department of Development

HAMPTON ROADS
ALLIANCE
RED TEAM CHAIR

LEADERSHIP WITH BUSINESS IN MIND, EDA/IDA BOARD OF DIRECTORS



Howard H. Hoega III

Chair (2023)

Member of the Board since 2019

Mr. Hoega is President and CEO of The Mariners' Museum and Park located in Newport News.



Cathy T. Williams

Vice Chair (2023)

Member of the Board since 2019

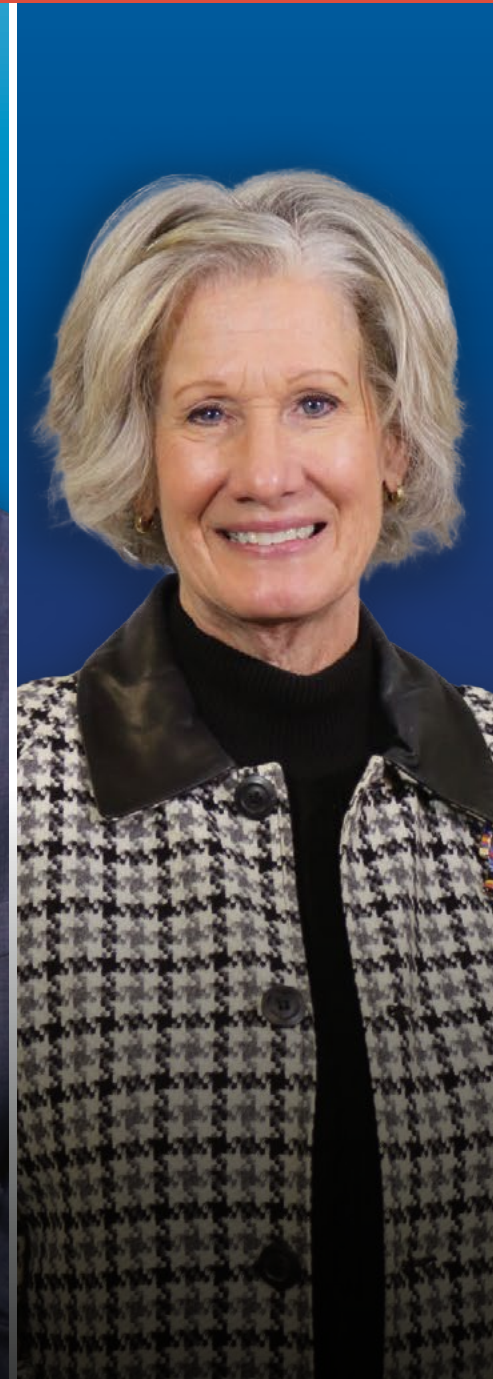
Ms. Williams is Supplier Diversity and Government Administration Manager for Ferguson Enterprises, the largest U.S. distributor of plumbing supplies and the third largest distributor of industrial and HVAC products.



Alonzo R. Bell, Jr., CCIM

Member of the Board since 2017

Mr. Bell has over 30 years of experience in commercial real estate brokerage and is now a business consultant.



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.



Jameka R. Johnson

Member of the Board since 2021

Ms. Johnson is Director of Financial Services Accounting at Capital One, ranked one of the largest banks in the United States.



R.C. 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.



Jonathan P. Skinner

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.

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.

FINANCIAL SUMMARY



Ella Fitzgerald mural by artist Austin Auz Miles is part of the Newport News Street Museum.

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, 2023, 2022 and 2021 (in millions) | | | | |
|--|------------------|------------------|------------------|--|
| | 2023 | 2022 | 2021 | |
| Current and other assets | \$ 88.17 | \$ 96.61 | \$ 97.65 | |
| Capital assets, net | 140.41 | 143.46 | 149.15 | |
| Total assets | 228.58 | 240.07 | 246.80 | |
| Deferred refunding | 2.08 | 2.53 | 3.00 | |
| Current and other liabilities | \$ 12.52 | \$ 14.43 | \$ 12.82 | |
| Long-term liabilities | 44.74 | 54.13 | 63.65 | |
| Total liabilities | 57.26 | 68.56 | 76.47 | |
| Deferred inflows of resources | \$ 16.41 | \$ 19.19 | \$ 23.49 | |
| Net investment in capital assets | \$ 90.35 | \$ 82.27 | \$ 85.01 | |
| Restricted | 20.41 | 19.39 | 17.77 | |
| Unrestricted | 46.23 | 53.19 | 47.05 | |
| Total net Position | \$ 156.99 | \$ 154.85 | \$ 149.83 | |



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.



Construction of the new HPDF building will be funded by the Commonwealth of Virginia. The Commonwealth provided \$6 million in seed money and has committed \$43 million to fund the construction of the data center building, suitable for outfitting by the DOE project, on Jefferson Lab's central campus.

STANDING COMMITTEES

Design Review

Alonzo R. Bell, Jr. *(Chair)*
 Carl Breiner
Ferguson Enterprises, Inc.
 Faye Petro Gargiulo
 Thomas P. Herbert, P.E.
Newport News Shipbuilding
 Jameka R. Johnson
 Rob Mann
Timmons Group
 Teresa Nettles
Thalhimer Commercial Real Estate
 Bryan Trainum
SmartSky Networks
 Sylvia Weinstein Craft
Oyster Pointer
 Beth Willis
City of Hampton

Executive

Cathy T. Williams *(Chair)*
 Alonzo R. Bell, Jr.
 Howard H. Hoega III
 Jonathan P. Skinner

Marketing

Faye Petro Gargiulo *(Chair)*
 Don Blankenship
Retired
 Gary Hunter
Hampton University
 R.C. Miller
 Dan Powell
Tradition Brewing Company
 Cathy T. Williams

Revolving Loan Fund

Jameka R. Johnson *(Chair)*
 Howard H. Hoega III
 George Knight
Commonwealth Environmental Services
 John Lunsford
Retired
 R.C. Miller
 Sharon Owens
World Class Solutions, Inc.

South Newport News

Jonathan P. Skinner *(Chair)*
 Carl Burt
Abbott Realty Company
 Richard Coleman
Retired
 Jameka R. Johnson
 Troy Smith, Jr.
Smith Brothers Enterprises
 Cathy T. Williams

Special Purpose Appointments

Alonzo R. Bell, Jr.
Hampton Roads Workforce Council
 Faye Petro Gargiulo
Conference Center Marketing (Chair)
 Howard H. Hoega III
Eastern Virginia Regional Industrial Facility Authority
 R.C. Miller
Community Development Block Grant Committee
 Jonathan P. Skinner
Sister Cities of Newport News

STAFF/EX OFFICIOS

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
Assistant Director

Derek E. Perry
Assistant Director

Linda Ambrose
Administrative Technician

Robin N. Boyd
Senior Marketing Coordinator

Mallory C. Butler
Economic Development Manager
(Business Development)

Priscilla A. Green
Chief of Fiscal Operations

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
Accounting Specialist

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
Economic Development Manager
(Project & CIP Coordination)

Brittany Thompson
Senior Project Coordinator

Darius Turner
Project Coordinator

Kathrina Turner
Economic Analyst

Andrew S. Wilks
Property Manager

Amber Williams-EI
Office Manager

Jordan Wilson
Project Coordinator

Tricia F. Wilson
Business Development Specialist

STAFF RETIREMENTS



19 YEARS

Sam J. Workman, Jr.
Retired Assistant Director



30 YEARS

Sharon Brevard-Logan
Retired Parking Lot Attendant





City Center at Oyster Point, Newport News, VA.



2400 Washington Ave. / 3rd Floor / Newport News, VA 23607

757-926-8428 / 1-800-274-8348 / Fax: 757-926-3504

newportnewsva.com

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