

# PRESENTATION OVERVIEW





# VIRGINIA: AMERICA'S TOP STATE FOR BUSINESS

Amazon HQ2 Arlington VA

December 1, 2020

**VEDP** | Virginia  
Economic  
Development  
Partnership  
VEDP.org



**SITE**  
SELECTION  
MAGAZINE 2019 Prosperity Cup

# #1 Most Competitive State Economic Development Group in the U.S.



VEDP 's Richmond Location

# VIRGINIA: PUSHING NEW BOUNDARIES

Virginia in the Rankings

Business Climate

Major Initiatives

How we can Help





# VIRGINIA IN THE RANKINGS

\*\*\*\*\* M&C TO PICK BEST PHOTO

 **CNBC 2019**  
**#1 Top State  
for Business**





# #1



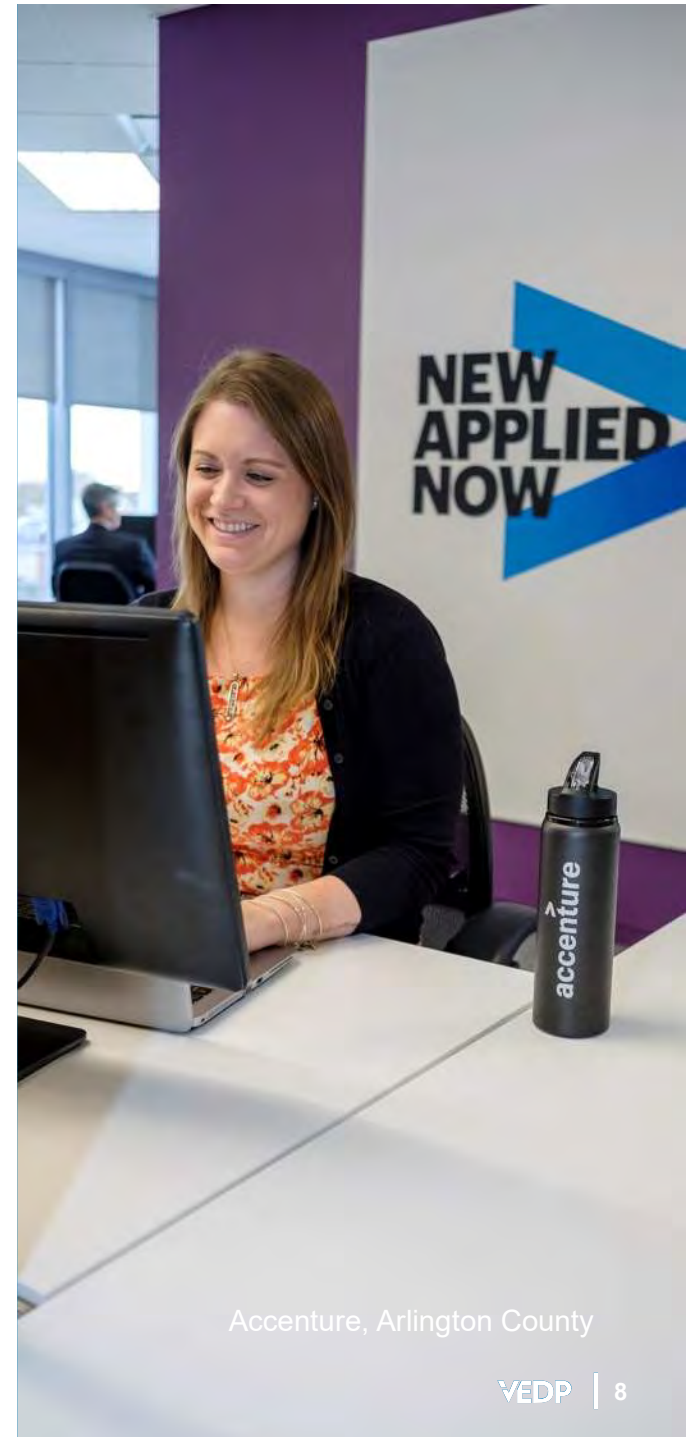
CNBC 2019

## Top State for Education



Thomas Jefferson High School for  
Science and Technology, Alexandria

 **CNBC 2019**  
**#1** Top State  
for Workforce

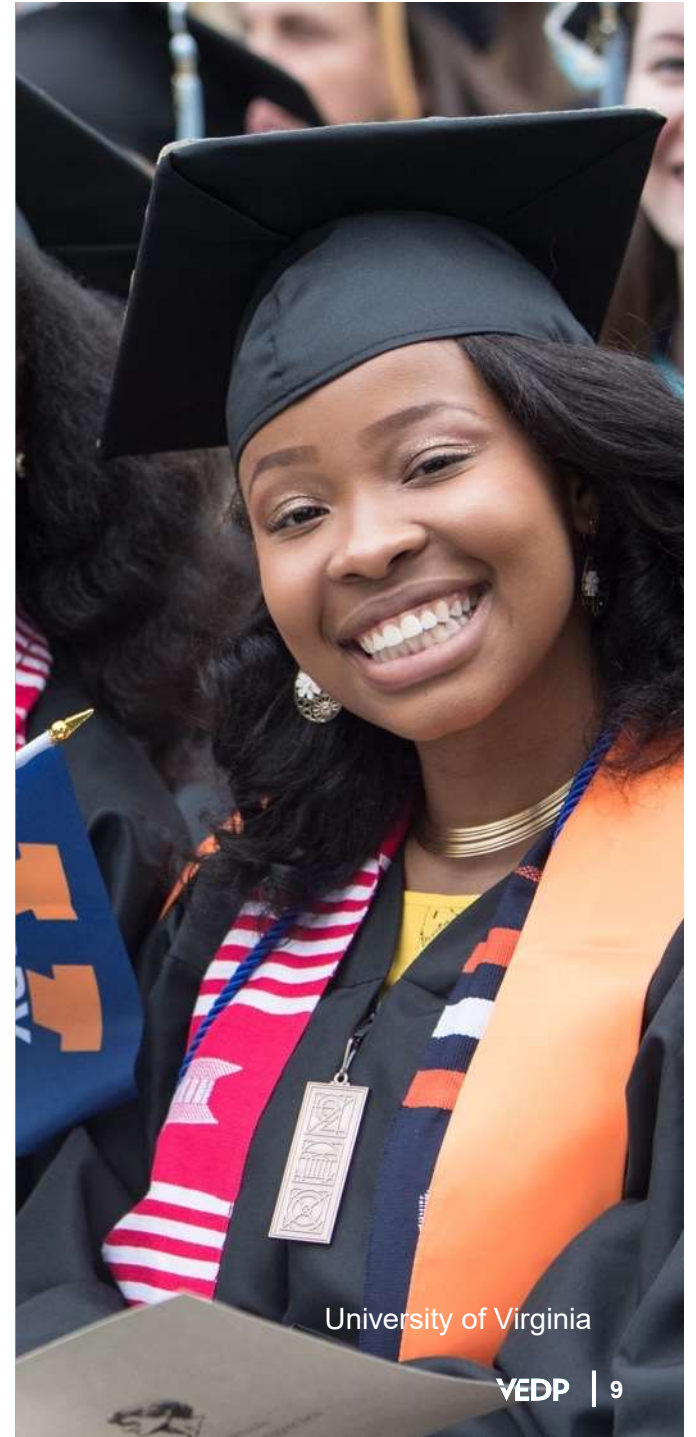




#2

smartasset™ 2020

Best State for  
Higher Education



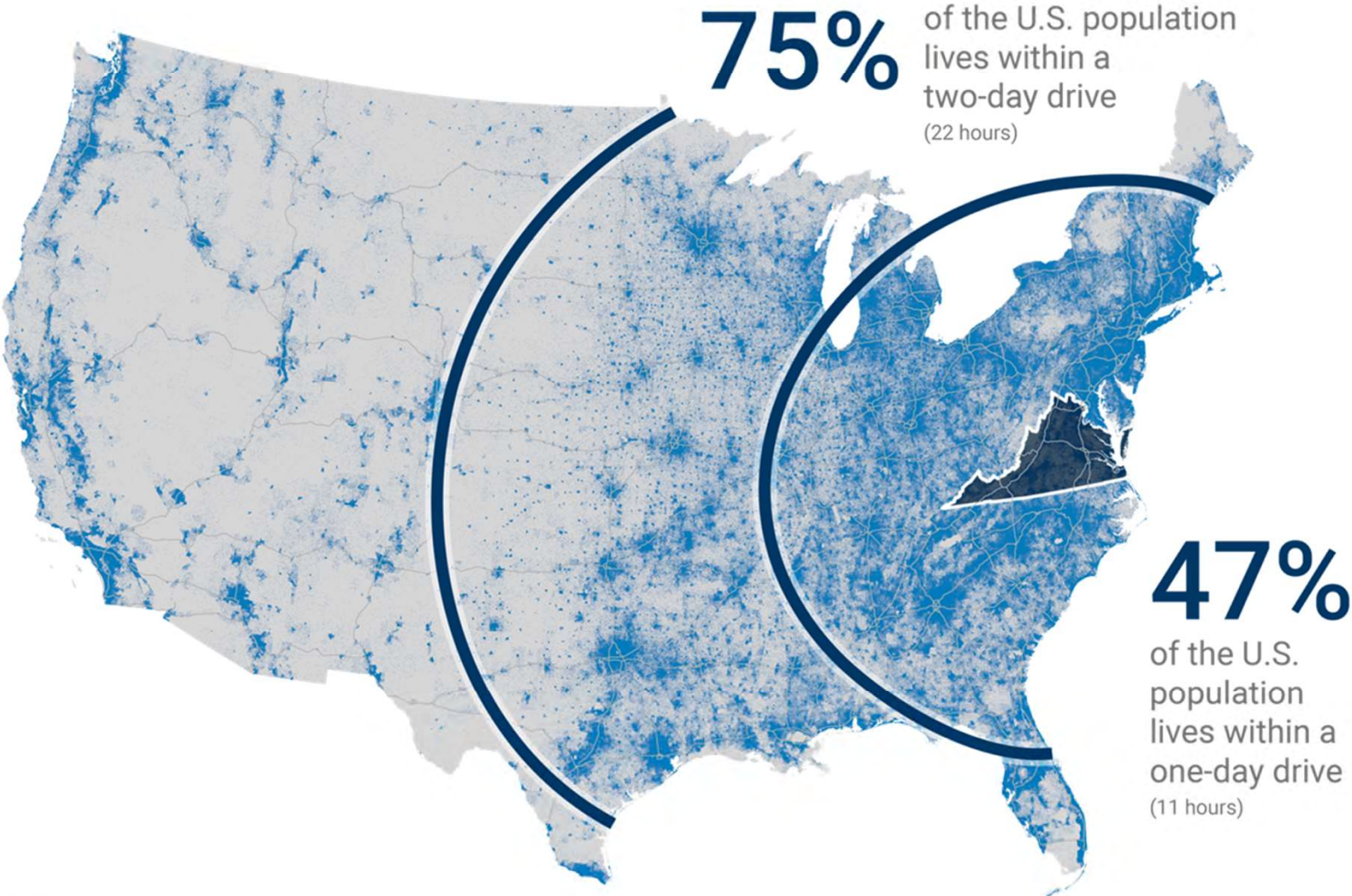
University of Virginia



# BUSINESS CLIMATE



# VIRGINIA IS STRATEGICALLY LOCATED FOR YOUR SUCCESS



Source: VEDP, Esri Business Analyst

# A DIVERSE ARRAY OF INDUSTRY POSITIONED FOR HEALTHY GROWTH IN POST-PANDEMIC AMERICA



- **Advanced Materials**
- **Aerospace**
- **Unmanned**
- **Wood Products**
- **Food & Beverage Processing**
- **Automotive**
- **Supply Chain Management**
- **Headquarters**
- **BPO**
- **Life Sciences**
- **Cyber Security**
- **Software**
- **Data Centers**



# VIRGINIA OFFERS A STABLE POLITICAL & REGULATORY ENVIRONMENT, WITH BIPARTISAN COMMITMENT TO BUSINESS

Moody's  
INVESTORS SERVICE  
**AAA**  
State Bond  
Rating for the  
Past 79 Years

Virginia is a  
**right-to-work**  
state

**47** Years Without  
Changes to  
Corporate Income  
Tax Rate

**6%** Stable  
corporate  
income rate

# #1

## BEST PUBLIC SCHOOLS IN THE SOUTH

*WalletHub, 2019*



Fairfax Christian School



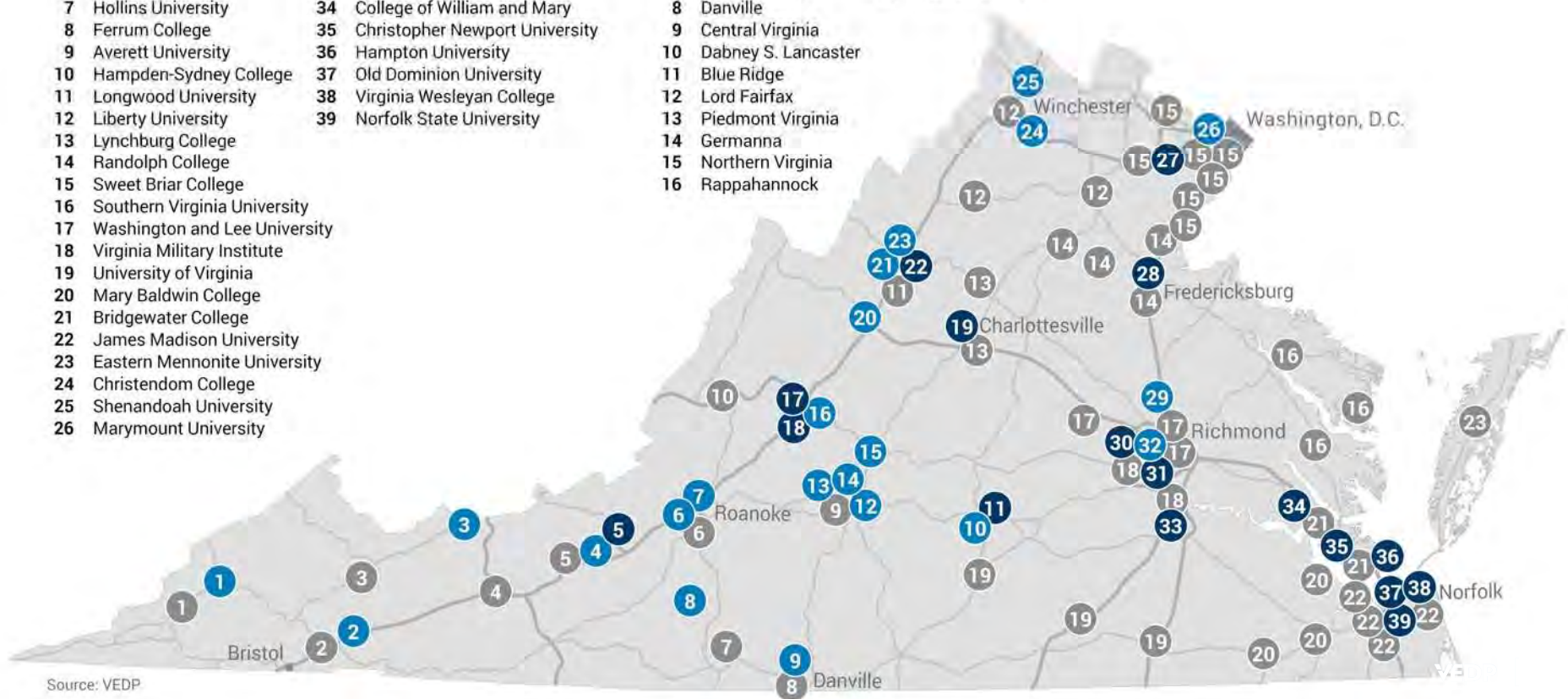
# COMPANIES IN VIRGINIA HAVE ACCESS TO A WORKFORCE PIPELINE LOYAL TO VIRGINIA, FROM SCHOOLS ACROSS THE COMMONWEALTH

## Four-Year Colleges & Universities

- |  |                                     |
|--|-------------------------------------|
| 1 University of Virginia's College at Wise | 27 George Mason University          |
| 2 Emory and Henry College                  | 28 University of Mary Washington    |
| 3 Bluefield College                        | 29 Randolph-Macon College           |
| 4 Radford University                       | 30 University of Richmond           |
| 5 Virginia Tech                            | 31 Virginia Commonwealth University |
| 6 Roanoke College                          | 32 Virginia Union University        |
| 7 Hollins University                       | 33 Virginia State University        |
| 8 Ferrum College                           | 34 College of William and Mary      |
| 9 Averett University                       | 35 Christopher Newport University   |
| 10 Hampden-Sydney College                  | 36 Hampton University               |
| 11 Longwood University                     | 37 Old Dominion University          |
| 12 Liberty University                      | 38 Virginia Wesleyan College        |
| 13 Lynchburg College                       | 39 Norfolk State University         |
| 14 Randolph College                        |                                     |
| 15 Sweet Briar College                     |                                     |
| 16 Southern Virginia University            |                                     |
| 17 Washington and Lee University           |                                     |
| 18 Virginia Military Institute             |                                     |
| 19 University of Virginia                  |                                     |
| 20 Mary Baldwin College                    |                                     |
| 21 Bridgewater College                     |                                     |
| 22 James Madison University                |                                     |
| 23 Eastern Mennonite University            |                                     |
| 24 Christendom College                     |                                     |
| 25 Shenandoah University                   |                                     |
| 26 Marymount University                    |                                     |

## Community Colleges

- |                        |                         |
|------------------------|-------------------------|
| 1 Mountain Empire      | 17 J. Sargeant Reynolds |
| 2 Virginia Highlands   | 18 John Tyler           |
| 3 Southwest Virginia   | 19 Southside Virginia   |
| 4 Wytheville           | 20 Paul D. Camp         |
| 5 New River            | 21 Thomas Nelson        |
| 6 Virginia Western     | 22 Tidewater            |
| 7 Patrick Henry        | 23 Eastern Shore        |
| 8 Danville             |                         |
| 9 Central Virginia     |                         |
| 10 Dabney S. Lancaster |                         |
| 11 Blue Ridge          |                         |
| 12 Lord Fairfax        |                         |
| 13 Piedmont Virginia   |                         |
| 14 Germanna            |                         |
| 15 Northern Virginia   |                         |
| 16 Rappahannock        |                         |

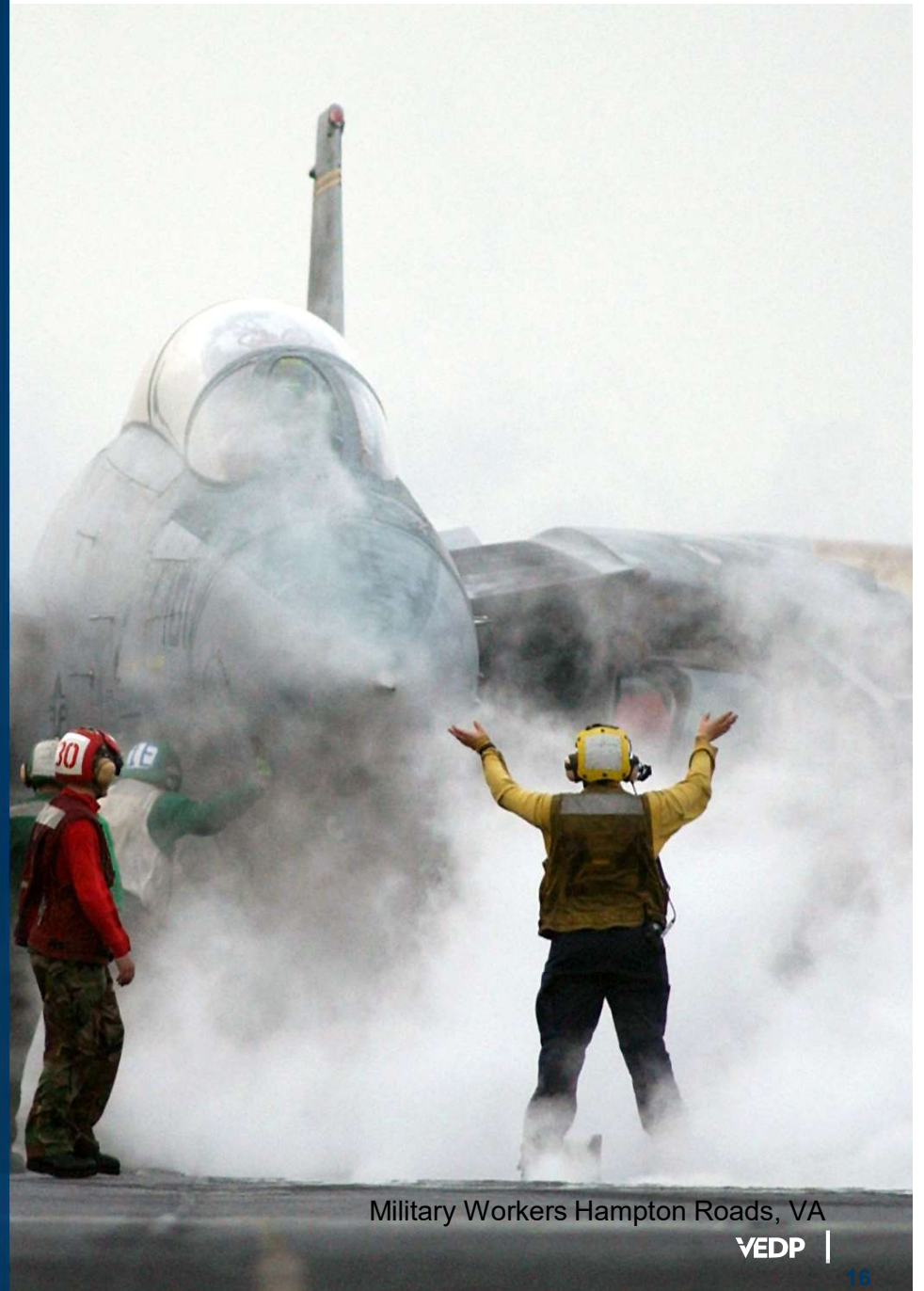


Source: VEDP

**60% of Virginia's talent stays in Virginia after graduation**

**Virginia is home to  
more than 458,000  
veterans under 65**

Source: Veteran's Administration, 2018

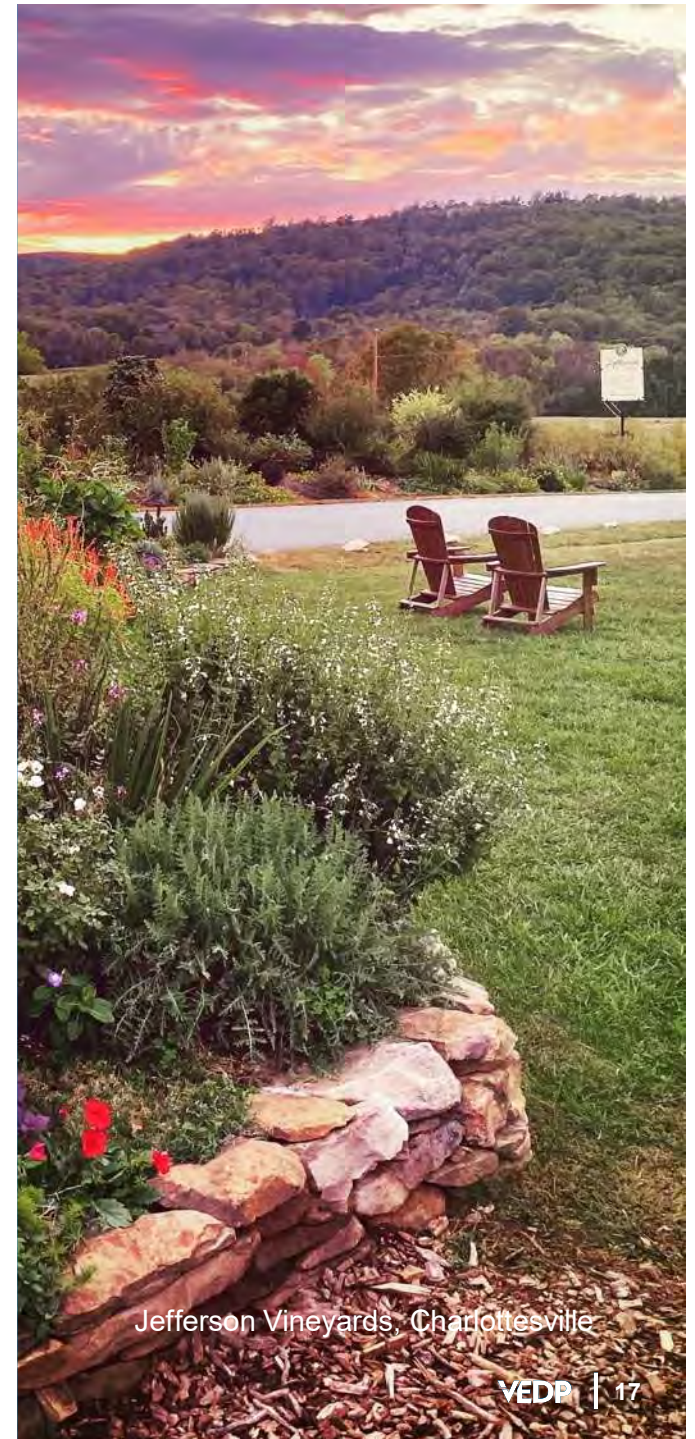


Military Workers Hampton Roads, VA

VEDP |



# #1 **Forbes 2019** **Best States for Quality of Life**



Jefferson Vineyards, Charlottesville





# MAJOR INITIATIVES

Port of Virginia



THE PORT OF VIRGINIA  
**GLOBAL REACH**

DIRECT SERVICE TO 90 PORTS

Direct links to:

- Asia
- Africa
- Caribbean/Central America
- Europe
- India Sub-Continent/Middle East
- Mediterranean
- South America

26 weekly ship line services

Weekly calls by region:

- Africa (1)
- Asia (10)
- Caribbean/Central America (1)
- Europe (6)
- India Sub-Continent/Middle East (2)
- Mediterranean (4)
- South America (2)





**Newport News  
Marine Terminal**











**Norfolk International  
Terminals**

**Virginia International  
Gateway**

**Portsmouth Marine  
Terminal**



# THE PORT OF VIRGINIA OFFERS WORLD CLASS FACILITIES TO MOVE PRODUCT IN DOMESTIC AND FOREIGN MARKETS

 <p>Nearly <b>30 international shipping line services</b> offer direct access to more than 90 foreign ports</p>	 <p>Virginia has the <b>third largest state-maintained transportation network</b> including Interstate routes I-95, I-81, I-64, I-85, I-77 and I-66</p>	 <p><b>2 Class 1 railroads</b> operating on-dock (NS + CSX) provide <b>two day double-stack rail</b> to and from Midwest markets.</p>	 <p><b>34 percent of cargo</b> arrives and departs the port by rail, the largest percentage of any U.S. East Coast port.</p>	 <p>The Port of Virginia is the grantee of <b>Foreign Trade Zone #20</b>, one of six FTZs in Virginia</p>
 <p>The port has <b>state-of-the-art</b> and expanding <b>reefer handling capabilities</b></p>	 <p>Dredging began Dec. 2019 for <b>55'/16.76m channel deepening project</b></p>	 <p>Asia service offerings from both <b>Panama Canal and Suez Canal</b></p>	 <p><b>75% of the U.S. population</b> lives within a two-day drive of The Port of Virginia</p>	 <p><b>More than 700</b> internationally owned companies are doing business in Virginia</p>
 <p><b>218 port-related economic development announcements</b> over the past 5 years</p>	 <p><b>18 nautical miles</b> to open sea</p>	 <p><b>HRCP II provides a true gray chassis pool</b> across all port container operations</p>	 <p><b>\$6.95 million</b> available in Virginia port incentives each year</p>	 <p>More than <b>3,000 acres/1,214 hectares</b> of land are available for development within close proximity</p>

# VIRGINIA IS INVESTING IN ITS BUSINESS READY SITES PROGRAM TO SUPPORT SITE DEVELOPMENT ACROSS THE STATE

## Current Progress



Leverage **private sector experts** to build deep **insight into a statewide portfolio of 466 sites** across **103 localities** evaluated for **suitability within 8 sectors**



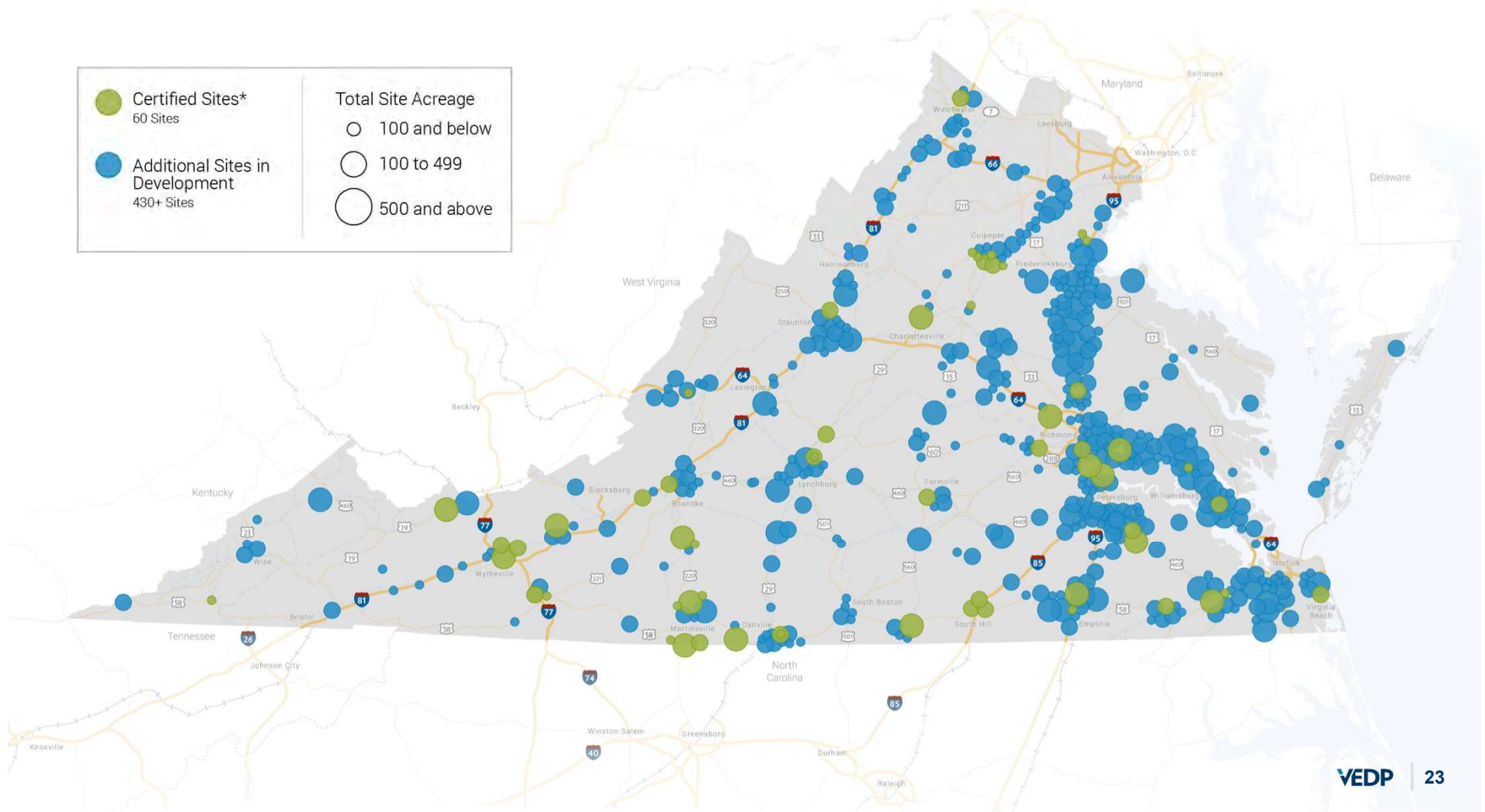
Provide **strategic funding towards site development**, to move identified sites to **higher levels of readiness** and project-ready status, with state investment **prioritized based on expanded site characterization efforts**



Ensure a sufficient **supply of high-quality, project-ready sites across Virginia**, to meet the needs of **companies across multiple industries**



# VIRGINIA IS THE FIRST STATE IN AMERICA TO CHARACTERIZE ALL DEVELOPMENT-READY SITES (>430)



# VIRGINIA TALENT ACCELERATOR PROGRAM

## Opportunity Lives in the Commonwealth of Virginia

The Virginia Talent Accelerator Program, delivered by VEDP in partnership with the Virginia Community College System, provides world-class training and recruitment solutions that are fully customized to a company's unique operations, equipment, standards, and culture. The program accelerates facility start-ups and expansions by expediting recruiting and shortening the new-hire learning curve. Program benefits are delivered as customized services provided at no charge to eligible companies as an incentive for job creation.

## Highlights and Eligibility

The highly customized job-specific training services are delivered using methodologies and media determined to be most effective for accelerating learning in each topic. These can include:

- ✓ Hands-on training
- ✓ Simulations
- ✓ Broadcast-quality videos
- ✓ Illustrated work instructions
- ✓ Instructor-led classroom sessions
- ✓ Animations
- ✓ E-learning modules

Companies have a choice between VJIP or the Talent Accelerator Program to best fit their needs.



Morgan Olson, Danville-Pittsylvania





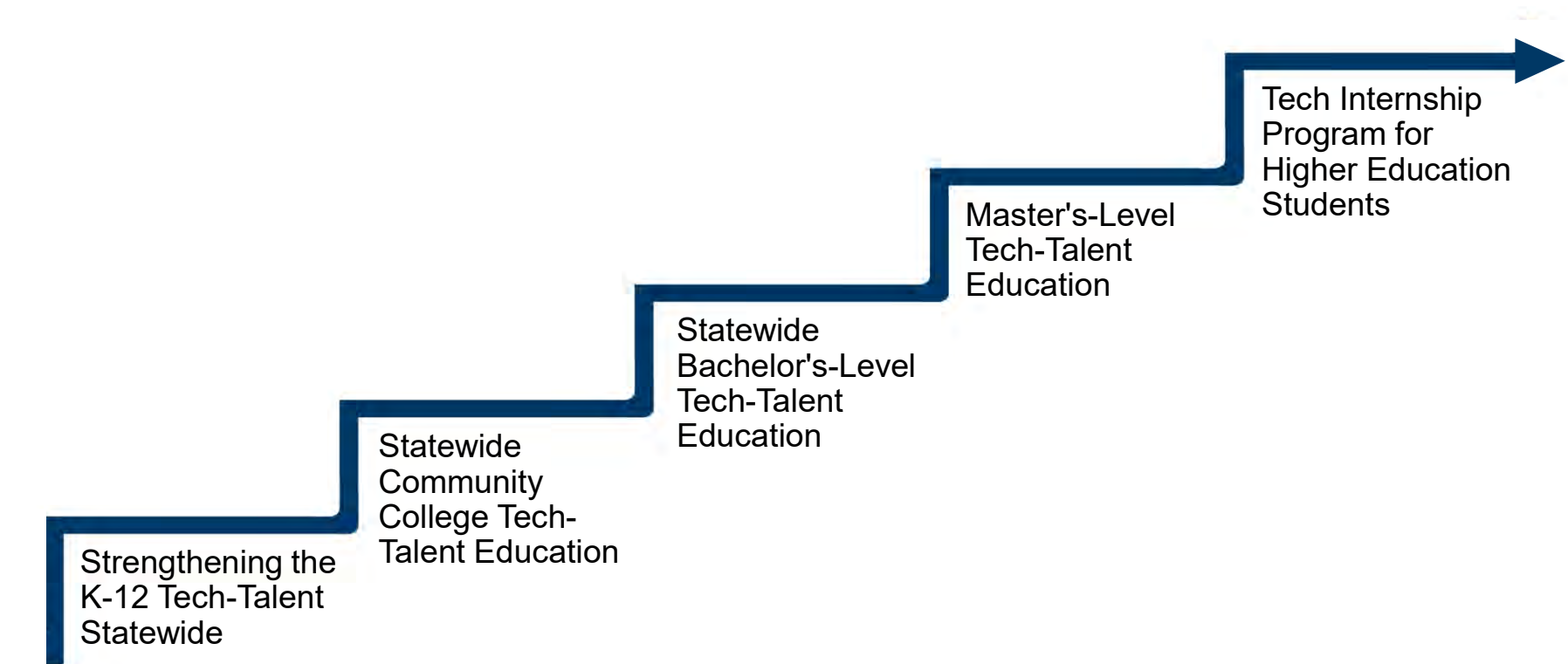
**25,000**  
NEW JOBS

**\$2.5B**  
CAPEX



Northern Virginia

# VIRGINIA'S TECH TALENT INVESTMENT PROGRAM IS INVESTING ~\$1.1 BILLION TO FURTHER EXPAND THE TALENT PIPELINE



## Investments to add 31K BS / MS grads in CS and related fields over 20 years:

- ~\$675M in undergrad education, including 250-300 new faculty lines, startup packages, capital projects (new buildings and labs), and operational support
- ~\$375M in graduate education, including 50-75 new faculty lines, startup packages, capital projects (a new tech campus plus new buildings), and operational support
- \$25M in tech internships / apprenticeships in higher education
- \$25M in K-12 computer science education (e.g., professional development, online curricula)



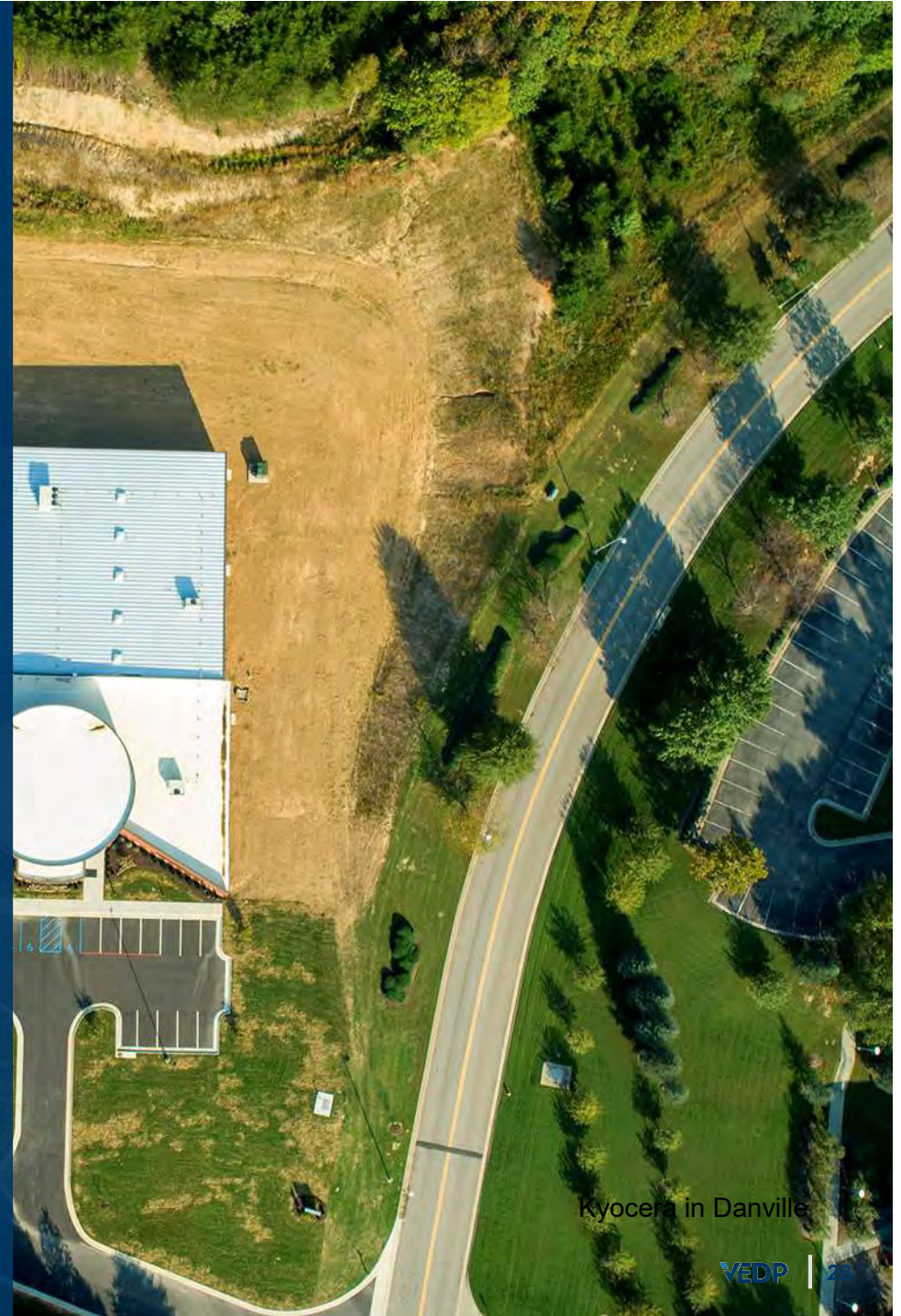


# HOW VEDP CAN HELP



# VEDP's Location Advisory Services Include:

- Site & Building Identification
- Tax & Overhead Analysis
- Labor Analysis
- Supply Chain Research
- Location Benchmarking



Kyocera in Danville



# INCENTIVES DESIGNED FOR SUCCESS IN A NEW ERA

Many companies across the U.S. are shifting a significant portion of their workforce to permanent telework. That wave of increased telework also will affect how companies make decisions when evaluating locations for future projects. The Commonwealth of Virginia has adopted new statutory language that enables VEDP to take telework positions, held by Virginia residents, into account when offering performance-based economic development incentives for new, competitive site-selection projects.

## Highlights

VEDP Incentives that may apply:

- ✓ Commonwealth's Development Opportunity Fund (COF)
- ✓ Major Eligible Employer Grant Program (MEE)
- ✓ Virginia Economic Development Incentive Grant (VEDIG)
- ✓ Virginia Investment Performance Grant (VIP)
- ✓ Virginia Jobs Investment Program (VJIP)
- ✓ Virginia Talent Accelerator Program
- ✓ New Company Incentive Program
- ✓ Data Center Retail Sales & Use Tax Exemption

For full eligibility and details, visit [VEDP.org/incentives](https://VEDP.org/incentives).



# RECENT MAJOR PROJECTS WON ACROSS VIRGINIA ILLUSTRATE OUR ABILITY TO SUPPORT A TRULY DIVERSE SET OF OPPORTUNITIES



Newport News Shipbuilding  
A Division of Huntington Ingalls Industries





# THANK YOU



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