



MAKING
CONNECTIONS

LETTER FROM THE ALLIANCE CHAIRMAN AND THE ALLIANCE PRESIDENT

As 2012 drew to a close, most indicators showed that the economy was rallying. Unemployment numbers decreased, and the overall forecast was for consistent, if slow, growth. For the past year Hampton Roads has weathered its own set of challenges, some unique to our region but others commonly shared across the country. While the Alliance has seen some markets falter, other markets worth exploring have emerged. We remain alert for any trends that signal increased activity and genuine potential on which we can capitalize.

Virginia once again enjoyed national recognition of our economic strength and resilience. This is evidenced by 2012 accolades, including Virginia's #1 ranking by Money-Rates.com as Best State for Making a Living and its #2 rating from Forbes.com as one of the best states for business. The Alliance had a record number of in-person appointments in 2012, and our pipeline of active projects is extremely encouraging. Economic uncertainty means business executives often hesitate to expand, but the level of activity the Alliance has seen this past year strongly suggests a shift and that companies are ready to make those big decisions. In fact, we hosted 48 prospect visits this year, 34 of which were new prospects and 14 representing repeat visits to the region.

In 2012 the Alliance also met with 149 site selection consultants and added 284 promising business contacts to our database. Most crucially, we met personally with 275 corporate decision makers. Face-to-face business attraction is still the single most important tool we have, the one that yields results more often than any other. Without the ability to get in front of these key individuals and tell them the story of Hampton Roads, we would be at a stark disadvantage. The Alliance's commitment to promoting Hampton Roads around the globe would not be possible without the assistance of our public and private sector investors. We want to express our sincere gratitude to you for your advocacy and support, but also for your participation. Your active involvement is paramount to the success of our mission and hence, to the success of Hampton Roads in the years to come.

The Alliance is eager to continue an aggressive and well-planned marketing strategy for 2013 – and we are prepared to ratchet it up should an unexpected set of opportunities present themselves. Knowing that times are tough has fueled the Alliance's desire, not just its professional obligation, to pursue every viable option in marketing our region and its many assets to the right audience. It is not enough anymore to keep pace; the most successful cities and regions are those that anticipate what's coming and take appropriate action. With your support, the Alliance is confident that we can continue to advance our goal of attracting companies to the region.



Robert Brown,
HREDA Chairman



Darryl Gosnell,
HREDA President & CEO



Robert R. Brown *Darryl Gosnell*



DOES IT HAVE LEGS?

The ability to compete effectively against other regions and cities is what drives the Alliance to make sure that any marketing activity undertaken has what they call “legs.” Whether attending a tradeshow, conducting a marketing mission or hosting a special event, the key question is, “How likely is it to yield results?” The Alliance focuses on our industry targets while also researching which geographic locations are showing an upward trend in company expansions.

Face-to-face business attraction is still the most effective tool for the Alliance, and staying in front of decision-makers is crucial. The Alliance plans its yearly calendar to extract the best results. While always looking for credible new markets, the organization makes it a priority to nourish existing relationships with site selection consultants and other business executives. We take advantage of opportunities to host special events in places such as Los Angeles, Chicago, and New York whenever it makes sense, and remain alert for evidence that other parts of the country or the world are exhibiting signs of increased activity and warrant a marketing or consulting mission.

The Alliance visits countries like the United Kingdom and Germany more than once a year because some of the better-known and highly attended international trade shows are held there and have proven to garner the best business contacts and because these markets have the most activity in relation to our target industries. At the same time other destinations with potential have come to light, such as Switzerland, Italy and the Czech Republic, and the Alliance is actively exploring these markets.

The Alliance recognizes that results are the most important thing – to you and to us – and that’s why we can promise that 2013’s marketing activities will have legs, too.

“Newport News Shipbuilding strongly supports HREDA’s mission. This organization readily adapts to changing economic landscapes while still finding the most promising avenues for advancing and promoting Hampton Roads around the world. We all have a vested interest in their success.”

— Bill Bell, Vice President, Human Resources and Administration, Newport News Shipbuilding



DOMESTIC MARKETING 2012

CONFERENCES/TRADE SHOWS

January	Int'l Meeting on Simulation in Healthcare	San Diego, CA
February	Healthcare Info & Management Systems Conference	Las Vegas, NV
March	Transpacific Maritime	Long Beach, CA
April	Area Development Consultants Forum	Atlanta, GA
April	Industrial Asset Management Council (IAMC)	Austin, TX
August	Logistics Forum	Salt Lake, UT
October	CoreNet	Orlando, FL
October	Area Development Women's Forum	Chicago, IL

MARKETING MISSIONS/TRADE SHOWS

February	Retail Industry Leader's Association Conference	Dallas, TX
March	New England	
April	Southern California	
June	Seattle	
June	AWEA Windpower	Atlanta, GA
June	BIO 2012	Boston, MA
June	New York	
October	Midwest	
October	AWEA Offshore Wind Conference	Virginia Beach, VA
December	I/ITSEC Show & Mission	Orlando, FL
December	Powergen Show	Orlando, FL

SPECIAL EVENTS

April	Reception -VPA & HRSA	Atlanta, GA
May	Reception -European Chambers of Commerce	New York, NY
June	OpSail 2012	Hampton Roads
June	Reception -Chicago Cubs Game-VPA & HRSA	Chicago, IL
August	Reception-Los Angeles Dodgers Game-VPA & HRSA	Los Angeles, CA

CONSULTANT MISSIONS

January	New York, New Jersey
January	Chicago
February	Atlanta
February	Philadelphia
May	Maryland & Northern VA
July	Greenville, SC / Charlotte, NC
July	Chicago
August	Southern California
September	Dallas
December	Southern California
December	Washington, DC

INTERNATIONAL MARKETING 2012

MARKETING MISSIONS/TRADE SHOWS

March	CeBIT	Germany
March	United Kingdom	
March	China	
April	Hannover Messe	Germany
April	Korea	
May	Japan & China	
May	Czech Republic, Austria, Italy	
July	United Kingdom	
July	Poland	
August	United Kingdom	
September	Korea	
September	Shipbuilding, Machine & Marine Technology	Germany
September	Berlin Air Show	Germany
September	United Kingdom	
September	Italy & Switzerland	
October	Spain	
October	Germany	
November	MEDICA Show	Germany

SPECIAL EVENTS

March	International Seminar	China
May	International Business Seminars	Japan & China
July	Farnborough Air Show	United Kingdom
August	Summer Olympics	United Kingdom
September	Special Reception (SMMT)	Germany
September	Maritime & Logistics Seminar	United Kingdom
October	International Seminars	Spain



2012 ALLIANCE MISSIONS

In 2012, the Alliance met face-to-face with 275 corporate decision makers and 149 site selection consultants, bringing our combined number of appointments to 424.



The Alliance expanded its international reach in 2012, telling the Hampton Roads story to companies in the United Kingdom, Germany, China, Korea, Japan, the Czech Republic, Austria, Italy, Poland, Switzerland, and Spain.

Client visits increased noticeably in 2012, with 48 different companies visiting Hampton Roads – 34 of which were first-time visits. The Alliance also had 25 inquires, 16 more than in 2011, and opened 63 new projects.

The Alliance hosted a contingent of site selection consultants from around the U.S. for OpSail 2012, a hugely popular event that served as an effective reminder of our region's assets and terrific quality of life. Other special events included a reception in London during the Summer Olympics – which coincided with a U.K. marketing mission – and a reception in Hamburg during the SMM International Maritime Trade Fair.

	2012	2011	TOTAL 07-YTD
PROJECTS			
Active Total	151	158	N/A
New Projects Opened	63	65	375
New Inquiries	25	9	358
Prospect Visits	48	42	298
MARKETING ACTIVITIES			
Total	56	57	320
Appointments	424	418	2,177
Contacts	284	201	N/A
ANNOUNCEMENTS			
Total	4	8	32
Capital Investment	\$6,000,000	\$207,250,000	\$307,520,000
Jobs Created	120	1,212	2,261
Square Footage	15,400	1,452,612	2,240,862

	2012 BUDGET	2013 BUDGET
SUPPORT & REVENUE		
Corporate Investment	\$1,100,000	\$1,000,000
Municipal Investment	\$1,590,000	\$1,578,200
Miscellaneous	\$29,000	\$29,000
Total Support & Revenue	\$2,719,000	\$2,607,200
EXPENSES		
Marketing & Research	\$1,894,760	\$1,797,000
Investor Relations	\$229,000	\$229,200
General Operating	\$594,810	\$581,000
Total Expenses	\$2,718,570	\$2,607,200
EXCESS (DEFICIENCY) OF SUPPORT AND REVENUE OVER EXPENSES		
Before Fundraising Expense	430	0

SQM

WHAT: Manufacturer of electronic modules and devices such as LED message signs and computer boards, SQM is a joint venture between two German companies, INIT and Simtech. The Alliance brought INIT to Hampton Roads in 1999.

WHERE: Chesapeake

IMPACT: 20 jobs / Occupy 13,000 Square Feet

"This achievement represents a perfect model of how different international companies can locate a business in Chesapeake and grow together to form a successful venture. Having two German companies, INIT, Inc. and Simtech, LLC choose Chesapeake for their new manufacturing partnership proves our city is a great place for foreign investment."

— Mayor Alan Krasnoff, City of Chesapeake

MCO TRANSPORT

WHAT: Transportation Solutions Company

WHERE: Chesapeake

IMPACT: 25 jobs

MCO Transport LLC is a transportation company providing local day and long distance container moves, leasing space for an office and a three-acre truck court. MCO has terminals in North Carolina, South Carolina and Georgia.

"We were impressed with the level of cooperation between the City of Chesapeake, the Alliance and the Port of Virginia. The business climate of the Hampton Roads region inspires confidence that MCO's new facility in Chesapeake will enable our ongoing proficient transport of goods."

— Francis McComas, Vice President, MCO Transport

BOOKKEEPING EXPRESS

WHAT: A national company providing professional accounting and bookkeeping services aimed toward the specific needs of small businesses

WHERE: Newport News

IMPACT: 5 jobs / 2,400 Square Feet

"Hampton Roads' diverse business community and skilled workforce was a great fit for BookKeeping Express. We are pleased to now have a presence in Newport News and, subsequently, throughout the entire region. We're confident that the community assets we determined early on in our search will facilitate BKE's continued growth."

— Steve Guion, Operations Director, BookKeeping Express Newport News

AMAC

WHAT: An asphalt manufacturer developing an aggregate distribution center, a ready-mix concrete plant and a bituminous concrete production facility

WHERE: Southampton County

IMPACT: 50 Jobs / \$5 Million Capital Investment / 20-acre parcel

"We are very excited about our future aggregate distribution facility and asphalt plant, which will be located in Southampton County. Since our first site visit, we have been made to feel very welcomed by the Southampton County staff, Planning Commission and the Board of Supervisors. This welcoming feeling, coupled with a great location, was the reason that we selected Southampton County. This facility should prove to be a long-term successful business expansion and we look forward to being open for business in 2013."

— Andy Curtis, Owner, AMAC Leasing LLC

JOIN US

The Hampton Roads Economic Development Alliance has one goal: to promote Hampton Roads as the premier business location to companies outside the region. This goal is a stand-alone goal, and the reason for it is equally succinct. Every time a company locates in Hampton Roads, jobs are created, revenue is produced, and the overall health of our local economy benefits. Now more than ever, the mission of our organization must be maintained – and strengthened.

The ability of the Alliance to recruit businesses depends in large part on the participation of our private and public sector investors. By engaging business leaders from our communities, we can offer clients a fuller picture of the region's assets. And, by providing those clients with the information they need – from real estate, banking, and legal professionals, to name just a few – we are able to take a lead role in their decision-making. Investor involvement is fundamental to building a strong and aggressive marketing strategy that the Alliance can use to the region's advantage in its worldwide initiatives.

When you join the Alliance, you join a contingent of some of the most impressive and influential business leaders in Hampton Roads. Investment grants you and your company access to valuable networking opportunities and inclusion in recruitment activities. Investment in the Alliance means investment in Hampton Roads and sharpens the region's ability to compete. There has never been a better or more crucial time to be an active member of the Alliance.

For more information visit hreda.com



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"Every business leader in Hampton Roads is cognizant of the fact that our military presence is diminishing and that our economy must diversify in order to compete. The Alliance contributes to this essential objective by serving as the only regional organization that markets Hampton Roads to companies outside the region."

— Wick Moorman,
President and CEO,
Norfolk Southern
Corporation

