

CHESAPEAKE, VA.
ALWAYS PREPARED FOR
INTERNATIONAL
BUSINESS.





CHESAPEAKE, VA. WHERE INTERNATIONAL BUSINESS WINS.

Location is Exceptional and Accessible.

- Midpoint of East Coast
- Within 750 miles (or 1,200 kilometers) of two-thirds of the U.S. population
- 200 miles from Washington, D.C.
- Part of the 6th largest MSA in the southeast U.S.
- 1.1 million people are within a 30 minute drive
- Direct access to four interstate highways
- Norfolk International Airport (ORF) is only a 15 minute drive
- Strong telecommunications and global connectivity

Port of Virginia Ships Around the Globe.

- 2nd busiest container port on U.S. East Coast
- More than 75 shipping lines connect to over 250 ports in 100 countries
- 60% of Chesapeake's businesses use the Port of Virginia and the Intracoastal Waterway
- One of the world's largest natural ice-free harbors

Four-Year Colleges/Universities in the Region.

- *Christopher Newport University*
- *College of William and Mary*
- *Eastern Virginia Medical School*
- *Hampton University*
- *Norfolk State University*
- *Old Dominion University*
- *Regent University*
- *Virginia Wesleyan College*

A Nice Place to Visit. A Nice Place to Live.

- One of the safest cities in America
- Ranked in the *Top 100 Best Cities for Families*
- AAA bond rating assigned by Fitch Rating Services
- Highest percentage of households earning over \$75,000 in the region
- Ranked in the *Top 100 Best Cities to Live In, 2010 and 2011*
- Adjacent to the world's largest naval base, Naval Station Norfolk
- One of the most highly educated workforces in the U.S.
- Ranked in the top ten most iPad Friendly Cities by *Men's Health*

Sources: FBI National Uniform Crime Report, Relocate America, Parenting Magazine, Money Magazine, Jobs EQ, Demographics Now, Virginia Employment Commission

Extensive Tax Savings

Business Taxes	Chesapeake, VA	New York, NY	Miami, FL	Northern NJ
Corporate Income	6.00%	7.1%	5.5%	9.00%
Sales and Use	5.00%	8.88%	7.5%	7.00%
Unemployment Insurance (per employee)*	\$96	\$318	\$108	\$595
Workers Comp. (per \$100 of payroll)**	\$2.09	\$4.35	\$3.21	\$4.82

Source - HREDA & State Tax websites

*Unemployment Insurance tax rates are based on the employer's past unemployment experience (known as the employer's experience rating) and on the state's unemployment compensation experience as reflected by the condition of the State Unemployment Compensation Trust Fund. Basic computed tax rates range from a minimum of 0.77% on the first \$8,000 of each employee's annual wages to a maximum of 6.87%. Additions to the basic rate can include fund building and pool cost factors. New employers pay a rate of 3.17% (plus any additional charges to cover fund building and pool cost factors) on the \$8,000 wage base for as little as two years.

**Workers' Compensation insurance varies by industry, by occupation, and by state. Effective January 1, 1994, Virginia partially deregulated its rate-making system for workers' compensation insurance, going to a "competitive rate" or "loss costs" estimate. For information on loss cost multipliers, please refer to the State Corporation Commission Bureau of Insurance's website: <http://www.scc.virginia.gov/boi/index.aspx>. Consequently, it is no longer possible to quote the full voluntary market rate as a cost estimate. However, Virginia's workers' compensation costs for manufacturers consistently rank among the lowest in the nation. According to a study published in 2009 by Actuarial & Technical Solutions, Inc., a noted workers' compensation actuarial consulting firm, Virginia's average comparative cost of workers' compensation for manufacturers was \$2.09 per \$100 of payroll, compared with the national average of \$3.71 per \$100.

OVER 70 COMPANIES FROM 18 COUNTRIES

Chesapeake upholds a strong relationship with its international business community. Many companies start here with a small sales or service office and find that expanding their presence in Chesapeake is the next logical step. The Japanese-based, USUI and the German-based, INIT and Simtech, LLC, have done just that.

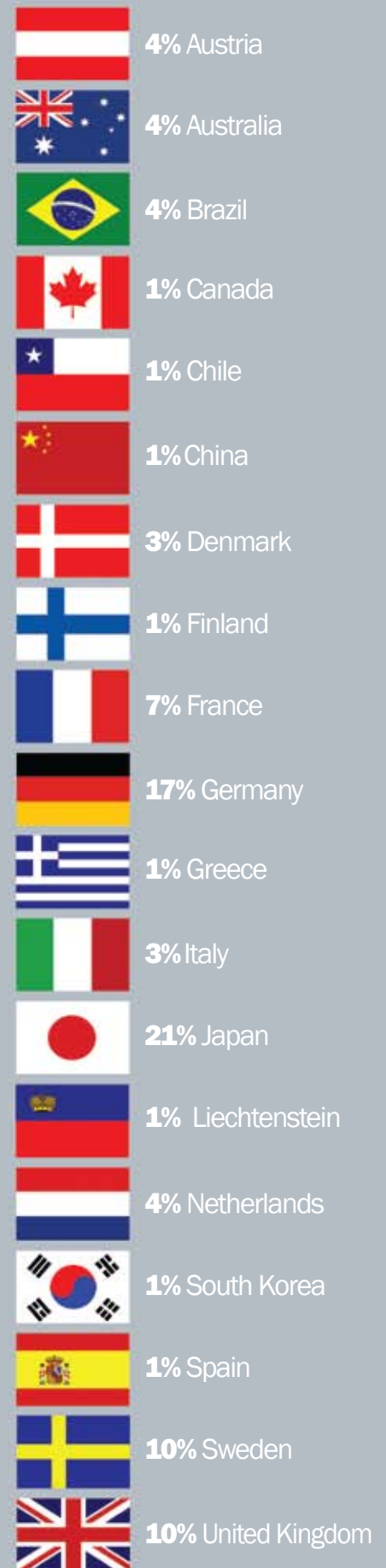
- USUI has been in Chesapeake since 1990 and has significantly expanded twice in that time
- INIT partnered with Simtech, LLC to create a new business in Chesapeake — Superior Quality Manufacturing (SQM)



“ [The partnering of INIT and Simtech, LLC] represents a perfect model of how different international companies can locate a business in Chesapeake and grow together to form a successful venture. Our city is a great place for foreign investment. ”

Mayor Alan P. Krasnoff, City of Chesapeake, VA.

42% of the region's international businesses are located here — more than any other city in Hampton Roads.





WELCOME TO CHESAPEAKE. LET'S GET TO WORK.

Let Our Professionals Be Your Guide

Our Economic Development professionals work alongside international companies—supporting their long-term growth and guiding them to the region's resources.

Recently relocated businesses and new companies have access to the international business community already established in Chesapeake and the larger Hampton Roads region. We ease the transition for foreign nationals who are relocating their business or starting up new operations in the United States.

Additionally, our Economic Development Department connects businesses with professionals that specialize in:

- Immigration
- Visas
- Banking
- Accounting

Other Chesapeake Economic Development services include:

- International incubator
- Cost comparisons on business sites
- Program managers dedicated to your project
- Confidentiality
- Visits highlighting the region's cities
- Workforce development resources
- Information on state incentives and free trade agreements
- Access to local, regional and state resources

Visit Chesapeake. See For Yourself.

Part of the strategic economic plan for the City of Chesapeake and the greater Hampton Roads region is to attract, support and maintain healthy relationships with international businesses. With our resourceful networks, we work with you to explore the best opportunities for your specific needs. When you invest in Chesapeake, you become part of our family.

Contact Us

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