

A photograph of three wind turbines silhouetted against a vibrant sunset sky over the ocean. The sky transitions from a bright yellow near the horizon to a soft orange and then a pale blue at the top. The ocean surface is dark with some whitecaps. The turbines are positioned at different heights and angles, creating a sense of depth. A large, white-outlined orange triangle is overlaid on the left side of the image, pointing towards the right.

2020 Annual Report



Friends & Colleagues

This past year was full of opportunity, growth, and adaptation as we pivoted due to the COVID-19 pandemic. We heard from many local businesses that were faced with challenging circumstances but our team was prepared to help them overcome every obstacle, answer any and all questions, and ease their uncertainties with confidence and understanding.

We continuously worked closely with the Virginia Department of Health to ensure the health and safety of our community was a top priority and didn't hesitate to mask up and socially distance before offering the necessary tools and knowledge that Chesapeake needed to succeed.

Throughout 2020, we assisted existing businesses with expansion, further developed our communities, increased employment opportunities, and individually awarded up to \$10,000 in recovery grants to small businesses that were financially impacted by COVID-19 – all in the midst of a global economic crisis. Over the course of the year, we awarded grants to 257 small businesses from a wide variety of industries including education, healthcare, hospitality, personal care, professional services, recreation and tourism, restaurant and food services, and retail. Of these businesses, 32 were veteran-owned and 119 were SWaM-certified!

With a promising commitment to our community as a whole, the City of Chesapeake Economic Development Department did everything possible, and in our power, to ensure the work we did was essential for our companies and residents.

339 Total Applications **\$2.5 Million** Awarded Grants



Year-End Review

 **2,680**
New Jobs

 **397**
New Businesses

Business District Investments

\$25,181,555 Deep Creek Cavalier	\$50,053,004 Great Bridge
\$124,743,644 Greenbrier	\$1,034,140 Indian River
\$17,809,378 South Norfolk	\$52,395,297 Western Branch

 **\$271,217,019**
Capital Investment

\$105,492,502 New Investment	\$165,724,517 Existing Investment
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Capital Investments by Industry

 \$51,665,645 Office	 \$66,185,054 Retail
 \$47,936,872 Medical	 \$20,131,500 Land
 \$73,651,731 Industrial	 \$11,646,217 Flex

Amazon Expansion

\$700+ Million
Investment

650,000-Square-Foot
Operational Facility

1,500
New Jobs Created

\$15/Hour
Starting Pay for All New Hires

Up To 95%
of Tuition Pre-Paid for Courses Related
to In-Demand Fields

Plasser American Corporation

\$52.6 Million
Investment

60,000-Square-Foot
Office Building & Incubator Space

82,000-Square-Foot
Manufacturing Facility &
Industrial Paint Booth

98
New Jobs Created

\$65,000+
Average Salary

Chesapeake Regional Healthcare Expansion

\$85 Million
Investment

72,000-Square-Foot
Critical Care Tower Expansion

- Doubling Cancer Treatment Center Size
- Renovated Intensive Care Unit & Obstetrics Rooms

83
New Jobs Expected to be Created

Total Fiber Recovery Job Growth

\$49 Million
Investment

68
New Jobs Created

\$48,000+
Average Salary

300,000 Tons
of Mixed Paper Processed Annually

In Closing

Looking to the year ahead, the City of Chesapeake Economic Development department is committed to offering businesses from all industries the necessary tools and knowledge they need to succeed in the dynamic Chesapeake economy. We will continue to support local, national, and global business ventures with multiple services that incorporate the area's vast economic opportunities and work to provide new and existing businesses with resources such as site selection, marketing services, and demographic data, in addition to investment guidance and expertise. In addition, we look forward to rapidly growing our offshore wind industry to help provide a steady gust of renewable power for our residents and business owners.

We are excited to see what's to come in 2021.



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