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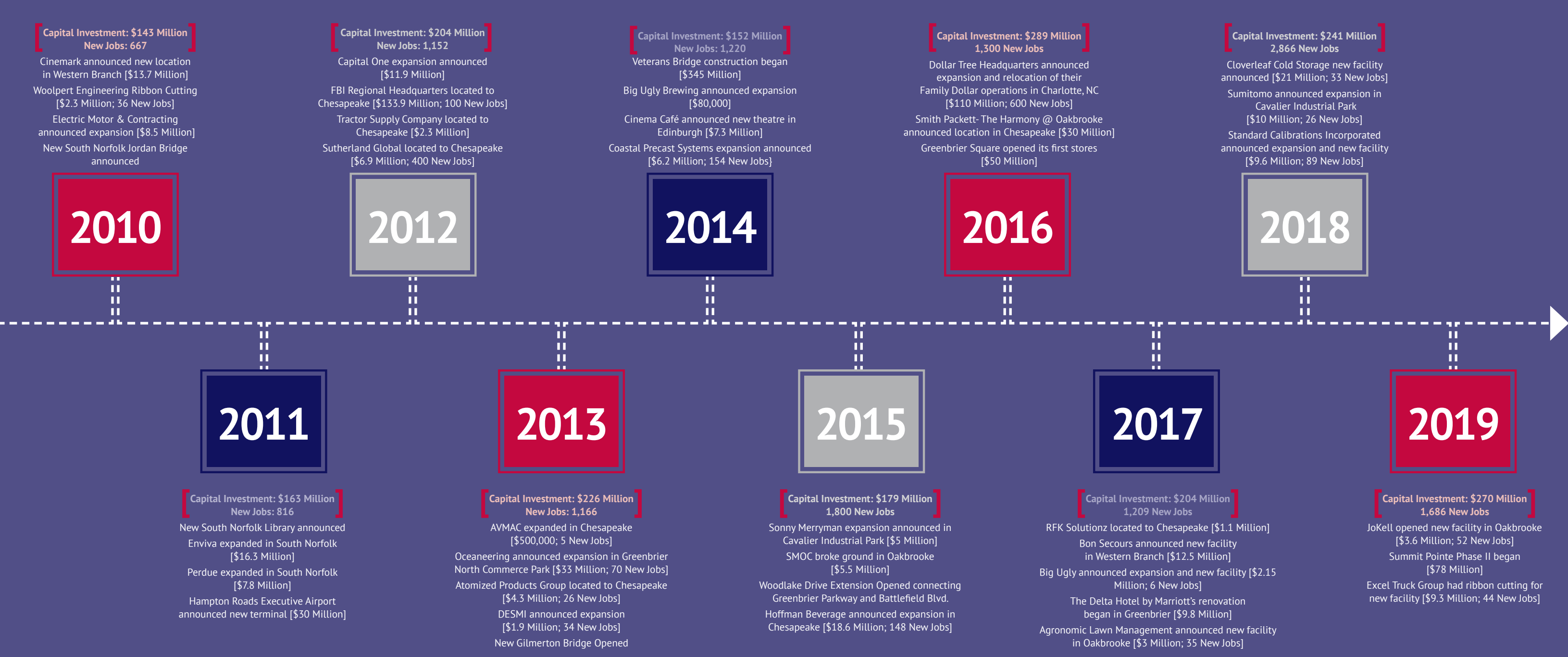
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ANNUAL REPORT 2020

A Decade of Success





Business Highlights



German Technology Company, TQ Systems, announces North American Headquarters in Chesapeake's Oakbrooke Business & Technology Park

International investment continued to grow in Chesapeake in 2019 with the grand opening of German technology company TQ Systems in Oakbrooke Business and Technology Park. With sales surpassing over \$300 Million, a workforce of over 1,600 worldwide and clients that include the likes of Airbus, 3M and Honeywell, TQ Systems has a strong footprint in Europe. With all of the success overseas, TQ is now focusing its efforts on the American market.

With help from another German partner, INIT USA, TQ Systems now has a home in Chesapeake, and is well on its way to ramping up production and creating numerous jobs. Citing affordability, quality of life, location and local talent, Frank Denk, President of TQ Systems, said making Chesapeake TQ's North American Headquarters was an easy choice.



Givens, Inc. invests an additional \$30 Million for Expansion in Greenbrier North Commerce Park

Givens, a company doing business in Chesapeake since 1970, is expanding operations by investing \$30 Million in two (2) new distribution centers in Greenbrier. Givens has over 340 employees in Chesapeake and offers a full spectrum of transportation, warehousing and logistics services; specializing in the demanding requirements of automotive, mass merchandise and electronics distribution.

The two new facilities will be approximately 100,000 square feet each and located on an approximately 17-acre parcel in the Greenbrier North Commerce Park. The new buildings will add to the over 1.6 million square feet of warehouse space at the company's six (6) main distribution centers in Chesapeake. All of Givens' buildings are custom-designed to efficiently meet the modern, fast-paced distribution requirements in a secure, high-volume, high-capacity environment. In addition the company operates one of the busiest FTZs in Virginia with over 60 international accounts.



Baylor Management Corporation Constructs Speculative Space in Greenbrier North Commerce Park

The Baylor Corporation has purchased an approximately 9-acre parcel in the Greenbrier North Commerce Park to construct an industrial condominium complex. Baylor Corporation will develop eight (8) 10,000–12,000 sf speculative industrial buildings for lease or purchase.

The Baylor Corporation is an institutional property investment and management firm located in Norfolk. The Greenbrier North project will make an excellent location for small to medium size operations that will allow low start-up and operational costs.



Mitsubishi Chemical Composites America Expands Manufacturing Facility

As one of the first companies to invest in the Greenbrier area more than 28 years ago, Mitsubishi Chemical Composites America (MCCA) is one of the largest employers in Chesapeake. In 2019, MCCA announced its plans to enlarge their APOLIC® production facility to add approximately 40,000 square feet to the current plant footprint. The nearly \$5 million investment will allow MCCA to increase its storage, shipping, and receiving capabilities. The expansion will add 30 full-time manufacturing positions. MCCA is part of the global Mitsubishi Chemical group of companies. MCCA has manufactured APOLIC® Metal Composite Materials (MCM) since 1991 at its Chesapeake location off Volvo Parkway.



Burns & McDonnell Expanding Footprint in Chesapeake

Burns & McDonnell, a full-service engineering, architecture, construction, environmental and consulting solutions firm, is expanding its presence in Chesapeake. The company will occupy 25,000 square feet of office space at 1317 Executive Boulevard in the Liberty Executive Business Park. The company will create 50 new jobs and invest \$1.5 Million to open the new Class A office space that will accommodate 120 Architecture Engineering and Construction (AEC) professionals. The employment growth at this new location is part of an overall Mid-Atlantic expansion across the entire state. The expansion demonstrates the company's long-term commitment to growth in Chesapeake and further demonstrates the strength of the Professional Business Services sector in the City of Chesapeake.

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A Letter From the Mayor

In 2010 I was two years into my first term on City Council, excited at the prospects for our City, but also wary as we navigated the challenges of an economic downturn. Who could have imagined that, in just 10 short years, Chesapeake would see growth, prosperity, and success that outpaced even the rosiest of forecasts? But, honestly, that's what we've come to expect from Chesapeake, a City that mixes careful consideration with bold action and a laser focus on being the best place to live, to work, and to raise a family.

Over the last decade, our City has changed in so many ways. You only need look as far as the Greenbrier section and the rising jewel that is Summit Pointe for proof that Chesapeake continues to reach toward tomorrow. All over the City, businesses large and small are doing the work, making the choices, and empowering the people who shape today's community, and tomorrow's.

With more than \$2 billion in capital investment over the last decade, it can be said with certainty that Chesapeake is open for business.

Of course, it's not just about the dollars and cents, it takes people to make a community thrive. The last 10 years have seen more than 12,000 new jobs added in the City, ranging from the traditional to the cutting edge. Workers are doing things, making things, learning things, and moving things through our City today that would have been heard of as recently as 2010. All that, while weaving the fabric of a strong, vibrant, caring community that people want to call home.

As we embark on the next decade, we're once again faced with questions about what our future holds, and what our City will look like in 2030. Given the foundations we've set, the wave of success we continue to ride, and the commitment of our people, I for one am certain that an exciting, prosperous future awaits us all. On behalf of myself and the members of City Council, thank you for being part of what makes Chesapeake great.

Rick West
Mayor of Chesapeake