



2008-2009 ECONOMIC FACTS
DEPARTMENT OF ECONOMIC DEVELOPMENT
PORTSMOUTH, VIRGINIA



LOCATION

- 29-square mile city strategically located in the heart of Hampton Roads, the largest metropolitan area between DC and Atlanta with over 1.6 million residents.
- Neighboring cities include Chesapeake, Norfolk, Suffolk and Virginia Beach.
- Part of the world's largest natural harbor – Hampton Roads – just 18 miles from open sea.
- Home to Mile Marker Zero of the Intracoastal Waterway that stretches from Maine to Florida.
- Within 750 miles of 2/3 of the U.S. population and industrial activity.

HISTORY

- Surveyed by Captain John Smith in 1608.
- Founded by Colonel William Crawford in 1752. Incorporated as the City of Portsmouth in 1858.
- Home to one of the nation's oldest and largest naval shipyards – Norfolk Naval Shipyard.
- Civil War site of the battle between the ironclads the Monitor and the Merrimac.
- Home to the Olde Towne Historic District, the largest collection of antique homes between Alexandria and Charleston.



2007 DEMOGRAPHICS

Population (2006 Estimate)	.....101,377
Median Age	.....34.9
Housing Units	.....42,924
Average Household Income	.....\$53,077
Population by Race/Ethnicity:	
White	.....45.5%
Black	.....50.3%
Other	.....4.2%

Sources: U.S. Census Bureau and Demographics Now

LABOR

- Right-to-Work state.
- Virginia has one of the lowest average net costs for Workers' Compensation in the country as well as one of the lowest Unemployment Insurance rates.
- Average cost of employer-paid benefits as a percentage of payroll is 30%.
- Typical commute to work is 21 minutes.
- Civilian Labor Force (2007)

Regional/MSA	.....802,788
City of Portsmouth	.....46,533
- Civilian Unemployment Rate (2007)

Regional/MSA	.....3.2%
City of Portsmouth	.....4.2%

Source: Virginia Employment Commission

Blue Collar Workers	.....44.5%
White Collar Workers	.....55.5%

Source: U.S. Census Bureau, 2000

2007 AVERAGE HOME SALES

New Construction	.....\$252,657
Resales	.....\$191,233

Source: Residential DataBank

UNIQUE SOURCES OF LABOR

- Exiting Military – Each year over 15,000 military personnel retire or are discharged from area military bases and seek employment.
- Military Spouses – 30,000 military spouses residing in the area seek full or part-time employment opportunities.
- College Students – Over 93,000 students attending area colleges and universities are available for full or part-time employment.
- Seasonal Workers – The region's tourism industry creates over 10,000 seasonal jobs during the summer months. This group provides an additional source of workers to companies with personnel needs that peak at other times of the year.

Source: Hampton Roads Economic Development Alliance

REAL ESTATE

Business Parks

Airline Business Park	.....14 acres
MAST Center Corporate Research Park	.....16 acres
Beechdale Commerce Park	.....20 acres
Greenwood Industrial Park	.....30 acres
PortCentre Commerce Park	.....60 acres
Victory Village	.....95 acres



QUALITY OF LIFE

Climate

Average January Temperature40.7°F
Average July Temperature79.1°F
Average annual rainfall45.41”
Average annual snowfall7.5”

Source: Southeast Regional Climate Center

Education

- 14 elementary schools
- 2 Pre-K Centers
- 3 middle schools
- 3 high schools
- 14,305 students (2007-2008)
- Student-teacher ratio of 14:1 (K-3 only)
- 82% of high school graduates pursue additional education.

Area Colleges And Universities

- Christopher Newport University
- College of William and Mary
- Hampton University
- Norfolk State University
- Old Dominion University
- Regent University
- Tidewater Community College
- Virginia Wesleyan College

Churches

- Over 200 serving all denominations.

Museums

- Children's Museum of Virginia features two floors packed with hands-on exhibits for kids of all ages.
- The Virginia Sports Hall of Fame features interactive exhibits and games honoring Virginia's rich sports history.
- Lightship Museum, a restored lightship dating back to 1915.
- Portsmouth Naval Shipyard Museum features ship models and artifacts relating to the world's oldest naval shipyard.
- 1846 Courthouse/Courthouse Galleries features contemporary exhibitions of national and regional artists.

Entertainment Venues

- Commodore Theatre, a fully-restored 1945 Art Deco style motion picture theatre presenting first-run films and fine dining.
- NTELOS Wireless Pavilion at Harbor Center, a 6,500-seat outdoor amphitheater on the downtown waterfront.
- Willet Hall, a 2,000-seat entertainment facility in Midtown.

City Parks/Recreation

- Hoffer Creek Wildlife Preserve – 142-acre site includes vast wetlands, a heavily wooded forest, a unique saltwater lake and is a thriving habitat for countless species of plants and animals native to Southeastern Virginia.
- City Park – a 65-acre park on the Elizabeth River. Amenities include The Links, a 9-hole golf course, tennis courts, a multipurpose building, a 200-seat amphitheater, boat ramp, and a 5-acre botanical garden.
- Churchland Park – a 65-acre wooded park with tennis courts, softball and soccer fields.
- High Street Landing – a ferry inlet and riverfront recreational area along the downtown waterfront.



Golf Courses

- Bide-A-Wee – An 18-hole championship course redesigned in 1998 with P.G.A. tour consultant Curtis Strange. Amenities include: practice putting greens, driving range and chipping area, restaurant, cocktail lounge and meeting rooms. Host to two Virginia State Opens and over six World Seniors Tournaments. Par 72.
- The Links at City Park – A 9-hole executive course featuring one of the finest learning centers on the East Coast with a 30-station lighted driving range, practice putting greens, and an 18-hole putting course. Par 30.
- Elizabeth Manor Golf and Country Club – Private 18-hole course features chipping and putting greens, driving range, teaching pro, tennis courts, two swimming pools, Clubhouse Restaurant and Manor Grill Bar.

Regional Attractions

- Chrysler Museum of Art
- The Mariners' Museum
- Nauticus, The National Maritime Center
- Virginia Air & Space Museum
- Virginia Aquarium & Marine Science Center
- Virginia Beach Amphitheater
- Virginia Opera
- Virginia Symphony
- Virginia Zoo
- Busch Gardens Europe
- Colonial Williamsburg
- Jamestown Settlement
- Norfolk Naval Base
- Water Country USA
- Yorktown Victory Center
- Great Wolf Lodge
- Virginia Living Museum

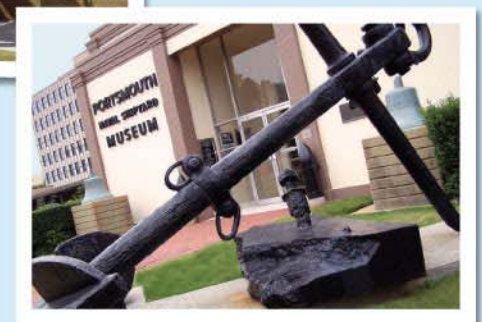
Semi-Professional Sports

- Norfolk Admirals (American Hockey League)
- Norfolk Tides (AAA Baseball)

COMMUNICATIONS

Newspaper

- The Virginian-Pilot (daily); numerous weekly and monthly newspapers and magazines featuring business, military, general interest and community news.



Television

- Seven local networks and one PBS station plus other cable and independent stations; cable provided by Cox Communications.

Radio

- A competitive market includes both AM and FM stations with nearly every musical format represented.

FINANCE

Home to branches of all major financial institutions, plus many community based banks and savings and loan associations.

SHOPPING DISTRICTS

Downtown – Cluster of antique/home décor shops, restaurants and entertainment venues along the High Street Commercial corridor.

Midtown – National and local retailers are rediscovering the heart of the city where major redevelopments are underway.

Victory Crossing – A new 450,000 square foot retail center is part of a master-planned development containing a golf course, new business park and new residential development.

Churchland – A variety of suburban neighborhood retail centers serving residents of western Portsmouth.

MAJOR EMPLOYERS

1,000+ Employees

Norfolk Naval Shipyard, Naval Medical Center, Portsmouth, City of Portsmouth, Portsmouth Public Schools, Bon Secours Maryview Medical Center, U.S. Fifth District Coast Guard Command.

500-999 Employees

The Pines Residential Treatment Center

250-499 Employees

Earl Industries, LLC, Gwaltney of Smithfield, Southeastern Public Service Authority (SPSA), Wal-Mart Supercenter, Direct Home Health Care, Inc., Hampton Roads Regional Jail, CDI Marine Co., Inc.

Source: Economic Development & Virginia Employment Commission

Hampton Roads
Employment By Sector, March 2008



	Number	Percent
Construction and Mining	48,900	6%
Manufacturing	56,100	7%
Trade, Transportation, and Utilities	141,400	18%
Information	15,400	2%
Financial Activities	41,200	5%
Professional and Business Services	103,000	13%
Educational and Health Services	92,000	12%
Leisure and Hospitality	83,200	11%
Other Services	37,400	5%
Government (Federal, State, and Local)	156,100	20%

Source: U.S. Department of Labor, Bureau of Labor Statistics

INCENTIVE ZONES

Enterprise Zone

- Established in 1984 and encompasses over 1,500 acres.
- Offers state and local incentives tied to real estate improvements and job creation.

Empowerment Zone

- Joint designation with the City of Norfolk established in 1999.
- Offers federal, state and local incentives tied to real estate improvements and job creation.



Foreign Trade Zone

- Established in 1997 and encompasses 60 acres at PortCentre Commerce Park.
- Offers businesses benefits such as deferring U.S. Customs duties.

Historic Rehabilitation Tax Credits

- Buildings that are individually listed in the National Register of Historic Places and the Virginia Landmarks Register, or are certified as contributing to a historic district that is listed on these registers, are eligible for federal and state rehabilitation tax credits.
- In order to claim the federal tax credit the owner must use the building for income-producing purposes. The state credit is available for owner-occupied, as well as income-producing properties.

HUBZone

- Established in 1997 and encompasses over 750 acres.
- "Place-based" federal contracting program administered by the U.S. Small Business Administration.

New Markets Tax Credits

- Equity investors in qualified Community Development Entities (CDEs) can obtain a tax credit against federal taxes of 5% to 6% of the amount invested for each of the years the investment is held, for up to seven years of the credit period.

Average Salary by Selected Occupation
Virginia Beach - Norfolk - Newport News MSA (May 2007)

Occupation	Number Employed	Mean Hourly	Mean Annual
<i>Professional</i>			
Accountants & Auditors	5,740	\$28.34	\$58,950
Lawyers	1,830	\$55.65	\$115,760
Computer Programmers	1,670	\$27.33	\$56,850
Engineer - Civil	1,910	\$36.16	\$75,220
<i>Retail</i>			
Retail Salesperson	28,910	\$10.87	\$22,600
Order Clerks	1,480	\$12.95	\$26,930
Travel Agents	550	\$19.14	\$39,820
<i>Clerical</i>			
Customer Service Reps	12,030	\$13.60	\$28,280
Telemarketers	1,810	\$11.82	\$24,590
Data Entry Keyers	1,470	\$10.81	\$22,490
Executive Secretaries & Admin Assistants	3,070	\$18.12	\$37,700
Accounting, Bookkeeping, & Auditing Clerks	8,650	\$15.61	\$32,460
Word Processors & Typists	560	\$14.22	\$29,580
<i>Unskilled</i>			
Packers and Packagers, Hand	4,120	\$8.99	\$18,700
Laborers and Freight, Stock, and Material, Hand	11,120	\$10.39	\$21,610
Team Assemblers	2,260	\$11.29	\$23,490
<i>Semi-Skilled</i>			
Packaging and Filling Machine Operators and Tenders	1,170	\$11.57	\$24,070
Industrial Truck and Tractor Operators	3,760	\$12.97	\$26,990
<i>Skilled</i>			
Machine Maintenance	530	\$17.53	\$36,460
Tool & Die Makers	180	\$23.86	\$49,640
Machinist	2,050	\$18.86	\$39,220
Welders, Cutters, Solderers, and Brazers	2,630	\$18.92	\$39,350
<i>Technical</i>			
Numerical Tool and Process Control Programmer	40	\$19.74	\$41,050
Electrical and Electronic Engineering Technicians	1,370	\$30.35	\$63,120
Medical and Clinical Laboratory Technicians	780	\$15.93	\$33,130
Computer Support Specialists	2,870	\$20.09	\$41,780

Source: U.S. Department of Labor, Bureau of Labor Statistics, May 2007

2007 Average Market Rents (\$/SF)

Multi-Tenant Office (Class A&B)	\$15.35
Industrial	\$4.25 - \$7.90
Retail (Middle Portsmouth)	\$14.14
Retail (Churchland/Harbourview)	\$13.92

Source: 2008 Market Review, Old Dominion University E.V. Williams Center for Real Estate and Economic Development

UTILITIES

Electricity

- Dominion Virginia Power

Natural Gas

- Columbia Gas of Virginia

Water

- City-owned and operated waterworks
- Total reservoir storage capacity: 5.15 billion gallons
- Treatment Plant capacity: 32 million gallons per day (MGD)
- Average consumption: 18.5 MGD
- Maximum safe yield of the supply: 25.8 MGD

Sewer Treatment

- Municipal system provides sewage collection and conveyance to the regional Hampton Roads Sanitation District for treatment.

Solid Waste Disposal

- Municipal system provides collection and conveyance to the regional Southeastern Public Service Authority for disposal.

Telecommunications

- Local and long distance service provided by AT&T, Cavalier Telephone, Cox Communications and Verizon.
- Cellular and digital services provided by Alltel, AT&T, NTELOS, Sprint PCS, T-Mobile and Verizon.

TRANSPORTATION

- Easily accessible from every direction. All points in Metro area are within a 30-minute drive.
- Route 58 connects Portsmouth to principle north-south highways I-95 and I-85 just west of the City.

Motor Carriers

- Over 155 motor carriers and over 50 common carrier terminals in the area.

Bus Service

- Greyhound-Trailways Bus Lines.
- Mass transit provided by Hampton Roads Transit (HRT).

Air Service

- Within a 20 to 25-minute drive of Norfolk International Airport served by seven major airlines and five regional carriers with over 200 daily flights.
- Within a 45-minute drive to Newport News/Williamsburg International Airport served by three airlines with over 50 daily flights.

Rail Service

- Freight service provided by CSX Transportation, Norfolk Southern and the Norfolk-Portsmouth Beltline.

Ports & Waterways

- Part of the Port of Hampton Roads, the world's largest natural harbor, just 18 miles from open sea at the confluence of the Chesapeake Bay and the Atlantic Ocean.
- A 50-foot channel depth and ice-free harbor allow the world's largest steamships to dock.
- Home to Portsmouth Marine Terminal, one of three state-operated piers handling containerized and break bulk cargo.
- Designated a "Labor-Model Port."
- One of the largest container ports on the U.S. East Coast.
- Over 85 miles of navigable channels in Portsmouth.
- Home to Mile Marker Zero of the Intracoastal Waterway.
- Home of new APM Terminals Virginia, Inc./Maersk private container terminal.



GOVERNMENT

- Council-Manager form of government.
- Seven council members elected at large.

Police Department

- 23 Neighborhood Impact Officers decentralized throughout the community as part of the Neighborhood Enhancement and Action Teams (N.E.A.T.)
- 242 sworn officers

Department of Fire, Rescue & Emergency Services

- 209 Sworn Firefighters
- 27 Firefighter/Paramedics (sworn)
- 5 Full-time EMS Paramedics (non-sworn) and 27 Part-time Paramedics (non-sworn)

Taxes

State Taxes

Corporate Income Tax (Last increase in 1972)	6%
Personal Income Tax	2% - 5.25%
Retail Sales Tax (Includes 1% collected for the City)	5%

Local (City) Taxes

Property Taxes

- Real Estate Tax - \$1.21 per \$100 of 100% of assessed value.

Personal Property Taxes

- Individual - \$5.00 per \$100 of 100% of assessed value. Applies primarily to cars; household goods exempt. One cent per \$100 of assessed value for boats.
- Business (Manufacturers exempt) - \$5.00 per \$100 of 50% of the original cost. Applies, but not limited to, furniture, fixtures, office equipment, cars and trucks.
- Machinery & Tools (Manufacturers only) - \$3.00 per \$100 of original cost at 50% value. Applies to the machinery and tools used in processing and reprocessing; radio and television broadcasting equipment; and equipment used by dry cleaning and laundry businesses.

Utility Taxes

Electric

- Commercial/Industrial: 20% of first \$2,000
- Residential: \$3.40

Gas

- Commercial/Industrial: 20% of first \$2,000
- Residential: \$3.00

Local Telephone

- 20% of the charge, not to exceed \$400 monthly.

Water

- 20% of the charge, not to exceed \$400 monthly.

Cable Television

- 20% of first \$2,000

Gross Receipts Tax

Or Business License (BPOL)

Every person, firm or corporation engaging in business activity, trade, service or profession (manufacturing exempt) must pay a gross receipts tax. For annual gross receipts:

Up to \$100,000	\$50
Sales over \$100,000:	

Retail	\$0.20 per \$100
Wholesale	\$0.15 per \$100 on gross purchases

Professional	\$0.58 per \$100
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Business Service/Repair/	
Personal Service	0.36 per \$100

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HEALTH CARE

- Home to Bon Secours Maryview Medical Center, an acute care facility with 346 beds offering comprehensive medical services including open heart surgery.
- Home to the U.S. Naval Medical Center, Portsmouth, the Navy's regional medical center and the nation's oldest continuously operating hospital, military or civilian.
- Eleven other general hospitals serve the metro area.
- Regional resources include the renowned Jones Institute for Reproductive Medicine, The Diabetes Institute, Children's Hospital of the King's Daughters and Eastern Virginia Medical School.



If you would like more information about our exciting city, please contact:

City of Portsmouth, Department of Economic Development

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