

# Our Economic Future

A 2023 focus on regional prosperity through powerful partnerships

# Uniting the Region for Economic Prosperity

## What a great time to be engaged in economic development in the Gateway Region!

During the year 2023, economic development has clearly taken a southern trajectory in Virginia. With the rapid development of the advanced pharmaceutical manufacturing cluster in Petersburg, the Gateway Region has stepped into the national spotlight, capturing the interest of major corporations, suppliers, scientists, skilled workers, and recent college graduates. Both state and federal governments are investing in this cluster, a testament to our commitment to providing Americans with access to affordable medicine. In October, we were honored to receive one of only 31 Tech Hub designations nationwide from the U.S. Economic Development Administration. It is our conviction that our strategic East Coast location, coupled with an affordable cost of living and a dedicated workforce has proven to be a force multiplier in the advancement of the region's pharmaceutical cluster.

The year 2023 also marked the debut of a premium window and door manufacturer entering the region, creating a massive 659 jobs for residents. PGT Innovations will manufacture and distribute its Triple Diamond Glass™, in the former Rolls-Royce facility at the Crosspointe Logistics Center.

In the spirit of forging ahead, VGR is actively nurturing partnerships and cultivating new ones. We created a new information piece, exclusively for investors, sharing



economic data and progress on our five-year strategic plan. Our commitment to long-term economic development remains unwavering.

A shining example of this commitment is the attention Governor Youngkin's administration is directing to the region through its Partnership for Petersburg initiative. As the national digital news leader Axios recently reported, "There's a vibe and energy that seems to suddenly be coming out of Petersburg. And Richmond should be paying attention. The city 20 miles south of Richmond spent much of the last 100 years in RVA's shadow, but an influx of young creatives, a partnership with the state and extremely affordable real estate seem to be breathing new life into the city."

These positive developments underscore the dedication of key stakeholders to help VGR level the playing field as we continue to live out our vision of "uniting the region for economic prosperity." We invite you to delve into this report and relish the highlights of 2023.

Thank you for joining us in the journey of economic promise and progress!

Sincerely,

  
  
 KEITH BOSWELL  
 VGR President & CEO  
 DR. EDWARD "TED" RASPILLER  
 VGR Board Chairman



KEITH BOSWELL

EDWARD "TED" RASPILLER

*Our region was honored to receive one of only 31 Tech Hub designations nationwide from the U.S. Economic Development Administration.*

ABOUT THE FRONT COVER:  
 Rowanty Technical Center photo by Mark Gormus

# Deal of the Year



TRIPLE DIAMOND GLASS™  
 A PGT INNOVATIONS COMPANY

## PGT INNOVATIONS

PGT Innovations, Inc. (NYSE: PGTI), a national leader in the premium window, door, and garage door industry, will invest \$54.3 million to establish its Triple Diamond Glass™ manufacturing facility, at the Crosspointe Logistics Center, in Prince George County, Virginia successfully competed with Arizona for the project, which will create 659 new jobs.

**\$54.3M**  
**659**  
**NEW JOBS**

## An inside look at the transformative PGT Innovations deal in Prince George County

**Visionary Site:** The site was the high-profile former location for Rolls Royce. This commitment was a testament to the strength of the community's vision for the site back in 2007. Rolls Royce closed the facility in 2021, a victim of the economic fallout resulting from the COVID-19 pandemic.

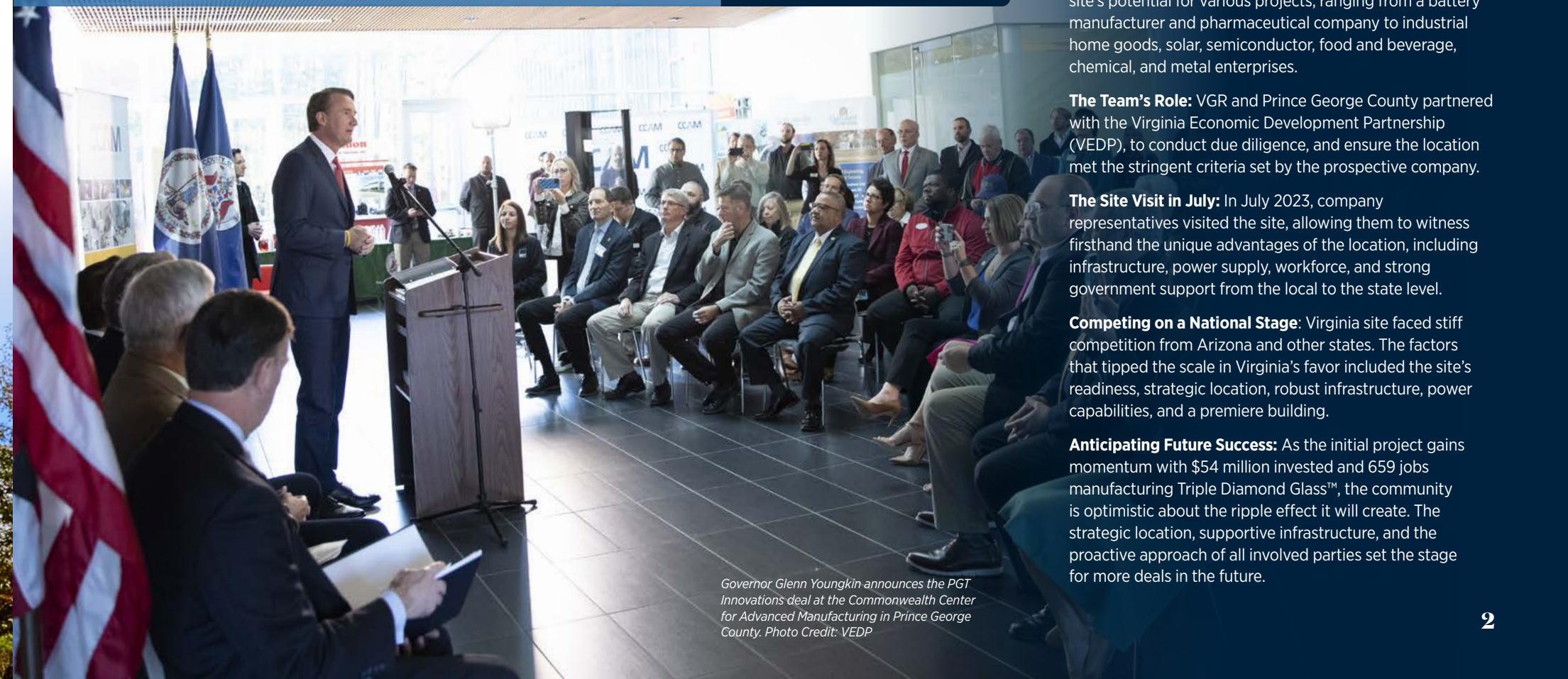
**Extensive Research:** This phase involved analyzing the site's potential for various projects, ranging from a battery manufacturer and pharmaceutical company to industrial home goods, solar, semiconductor, food and beverage, chemical, and metal enterprises.

**The Team's Role:** VGR and Prince George County partnered with the Virginia Economic Development Partnership (VEDP), to conduct due diligence, and ensure the location met the stringent criteria set by the prospective company.

**The Site Visit in July:** In July 2023, company representatives visited the site, allowing them to witness firsthand the unique advantages of the location, including infrastructure, power supply, workforce, and strong government support from the local to the state level.

**Competing on a National Stage:** Virginia site faced stiff competition from Arizona and other states. The factors that tipped the scale in Virginia's favor included the site's readiness, strategic location, robust infrastructure, power capabilities, and a premiere building.

**Anticipating Future Success:** As the initial project gains momentum with \$54 million invested and 659 jobs manufacturing Triple Diamond Glass™, the community is optimistic about the ripple effect it will create. The strategic location, supportive infrastructure, and the proactive approach of all involved parties set the stage for more deals in the future.



Governor Glenn Youngkin announces the PGT Innovations deal at the Commonwealth Center for Advanced Manufacturing in Prince George County. Photo Credit: VEDP

# Facilitate Business Opportunities

## Lead Generation & Business Development

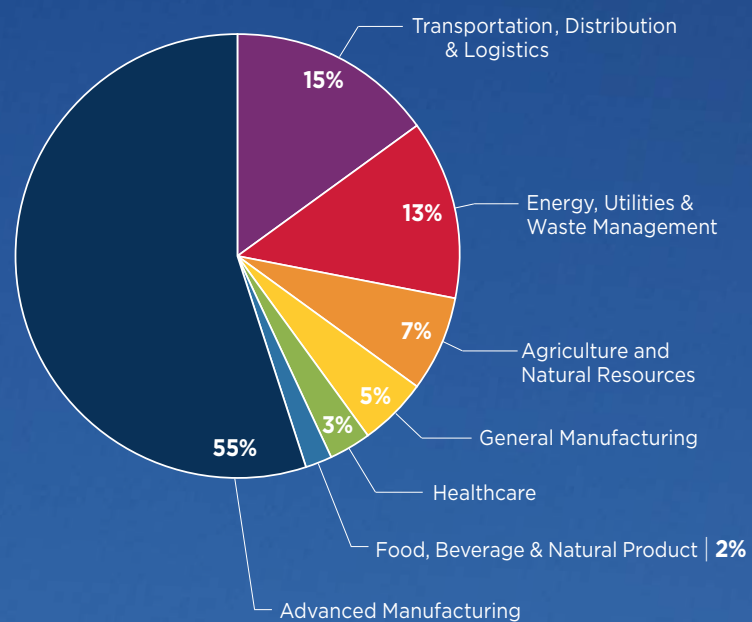
**12**  
PROSPECT VISITS

**56**  
BUSINESS ATTRACTION MEETINGS

**5**  
STATES VISITED

**5**  
COUNTRIES VISITED

## Project Industry Composition



# Support Existing Businesses

Virginia's Gateway Region understands that the strength of existing businesses is vital to our regional economy. Whether locally-owned or internationally-owned, we prioritize engagement with local companies, along with our state and local partners. By regularly meeting with local business leaders, VGR strives to find solutions by connecting companies with appropriate resources. Workforce, logistical challenges and research requests are identified and answered.

MET WITH  
**24**  
EXISTING  
BUSINESSES  
IN 2023

Growth opportunities are facilitated as connections are made with international trade assistance and available incentive and financial resources. In 2023, Virginia's Gateway Region met with 24 existing businesses, introducing partners and strengthening relationships.




# 2023 Timeline



VGR hosts the **International Lead Generation Team** from the Virginia Economic Development Partnership.



VGR attends **Drone Week in Amsterdam**.

VGR attends **ProMat 2023 in Chicago**, the world's largest supply chain show.  The **Virginia Israel Advisory Board** tours VGR.



VGR hosts area legislators at **CCAM**.

VGR hosts site selection consultants in the region.

VGR attends the **Virginia Consultants Forum in Virginia Beach**.

VGR hosts **NASA** delegation at the DroneUp Training Academy on the Richard Bland College campus. 



The region is highlighted in a feature article called **Pharmaville** in *Virginia Business Magazine*.

VGR attends the **U.S. Pharmacopeia Continuous Manufacturing Workshop in Bethesda, MD**.

The **VSU Economic Development Corporation** officially launches.



The **Partnership for Petersburg** celebrates one year.

**Service Center Metals** holds a ribbon cutting for their major facility expansion in *Prince George County*.

VGR hosts the Business Council at **The Future of Energy** discussion at *Dominion's Energy's Locks campus*.



**Five** national site selection consultants tour the region.

Governor Youngkin announces **PGT Innovations** will invest **\$54 million** and create **659 new jobs** in *Prince George County*.

JANUARY

FEBRUARY

MARCH

APRIL

MAY

JUNE

JULY

AUGUST

SEPTEMBER

OCTOBER

NOVEMBER

DECEMBER

VGR meets with the **Confederation of Indian Industry** and Indian government officials in *D.C.* to tell the VGR story.



VGR attends **CPHI North America** to promote the pharmaceutical cluster.

VGR hosts its **62nd Annual Meeting** at the Petersburg Public Library with more than 100 attendees.

**VEDP Lead Generation** team tours the region.



VGR Business Council members get a private tour of **DroneUp** at *Richard Bland College*.

VGR markets the region at the **BIO show** in *Boston*.

VGR tours the historic **Hotel Petersburg** which is undergoing a major renovation.



**Dominion Energy's Senior Vice President and Chief Innovation Officer Mark Webb** presents to the VGR Board on energy innovation.



VGR hosts **Virginia Secretary of Commerce and Trade Caren Merrick** on a tour of the region.

VGR attends **CPHI in Barcelona, Spain** to promote the region for life sciences.

The region is designated a **Tech Hub** by the US EDA.



VGR welcomes stakeholders to their annual holiday networking celebration





# Ignite Powerful Partnerships

## CULTIVATE A STRONG BUSINESS COUNCIL

The sustenance of VGR hinges upon the backing from the business and industrial entities within the region. A compelling advantage of affiliating as a VGR investor and joining the Business Council lies in gaining access to exclusive events and gatherings centered around economic development. Members of the council are extended invitations to VGR's Annual Meeting, legislative receptions, and various other special events, enhancing their network and engagement within the economic development landscape.

## LEVERAGE LOCAL, REGIONAL, STATE, AND FEDERAL RELATIONSHIPS

### Partnership for Petersburg

Marking the Partnership for Petersburg's first anniversary, Governor Glenn Youngkin, First Lady Suzanne Youngkin, and Lt. Governor Winsome Earle-Sears, returned to Petersburg with a full celebration at the Petersburg's Public Library. Now with over 50 initiatives and 90 partners, the Partnership for Petersburg anniversary event highlighted its powerful impact through firsthand testimonials from community members and stakeholder presentations.

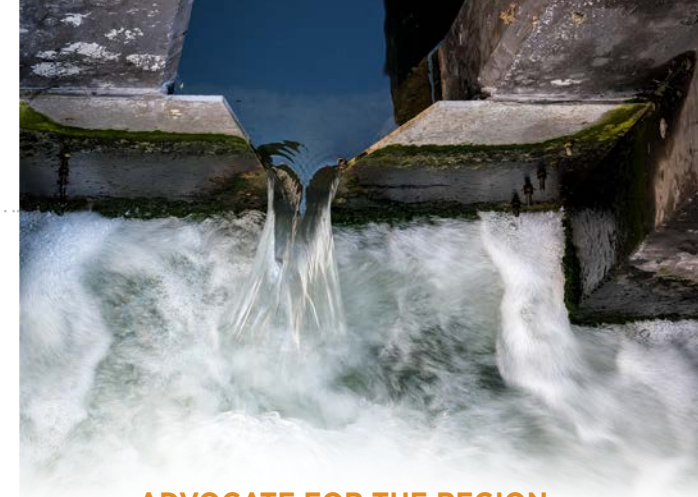


### Meet your Legislator

In June, VGR, Prince George County and the Commonwealth Center for Advanced Manufacturing (CCAM) hosted the dynamic "Meet Your Legislator" event, fostering connections between community leaders and elected officials. VGR was pleased to collaborate with our City and County leaders, supporting meaningful discussions with elected officials that prioritized potential initiatives to propel economic growth across our vibrant communities.

### 2023 State of the Region

The VGR Annual Meeting, hosted in April again at the exquisite auditorium of the Petersburg Public Library, showcased an evening of informative discussions with key stakeholders. The event included the unveiling of the award-winning 2022 Annual Report, a testament to our commitment to excellence and substantial development.



## ADVOCATE FOR THE REGION

### Infrastructure & Water Improvements

Infrastructure improvements along Route 460 are gaining attention and renewed advocacy. The four-lane road, lacking division, poses safety concerns. Water and wastewater infrastructure along 460 is also under focus, along with plans to enhance the Rives Road Interchange, a crucial link for trucks to prime sites built in the late '50s.



### Under Secretary Marisa Largo's Visit

VGR's President & CEO Keith Boswell and Managing Director of Business Investments Tom Scott were thrilled to join the Under Secretary of U.S. Department of Commerce for International Trade Marisa Lago for a roundtable discussion at CCAM, alongside esteemed members of the Alliance for Building Better Medicine.

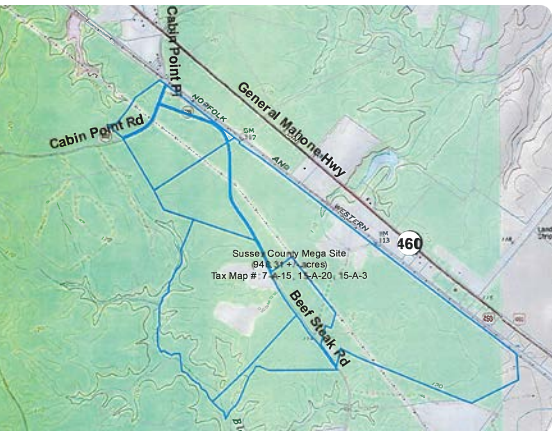


### Virginia Secretary of Commerce and Trade Caren Merrick Tours the Region

Secretary of Commerce and Trade Caren Merrick embarked on a comprehensive 12-hour tour of Virginia's Gateway Region in October. Joined by VGR and economic development partners from across the region, the tour featured visits to notable companies including the Virginia Diner, Restoration Bioproducts, Armed Global Solutions, Richard Bland College, Keystone Truck & Tractor Museum, VSP Technologies, and Civica Rx. The Secretary engaged in Q&A sessions, concluding the day with an exclusive reception at the historic McIlwaine House in Petersburg.



# Deliver Innovative Resources to Communities



## FACILITATE SITES AND BUILDINGS READINESS

Significant progress has been made this year in preparing sites for economic development activity across the region. Thanks to the GO Virginia Region 4 grant approved in 2021, we are very close to completing the work to move 10 properties from a Tier 2 designation to a Tier 4 designation within the Gateway Region. The grant includes funding to complete engineering work on five sites in neighboring localities also located in the GO Virginia Region 4 footprint. Despite extraordinary delays in approval of wetland delineation from the Army Corps of Engineers, we are delighted to report that, during 2023, five VGR sites obtained a Tier 4 rating.

## CREATE WORKFORCE ALLIANCES AND SOLUTIONS

### Alliance for Building Better Medicine

Throughout the year, VGR actively partnered with the Alliance for Building Better Medicine, including participating in hosting Arun Venkataraman, Assistant Secretary of Commerce for Global Markets and Director General of the U.S. & Foreign Commercial Service. Expressing gratitude for his keen interest, the coalition engaged in candid discussions regarding the intricacies of life-changing medicine production. Petersburg Mayor Sam Parham, Senator Mark Warner's team, and representatives from vital organizations attended and cultivated collaborative efforts aimed at ensuring a dependable supply of safe, high-quality medicines for all.



### Tech Hub Designation

The Advanced Pharmaceutical Manufacturing Consortia in Petersburg achieved a significant milestone by securing a coveted national designation as a Tech Hub by the U.S. Economic Development Administration. Among 31 selected



from over 400 applicants, this accomplishment propels our region and contributes to the future of pharmaceutical manufacturing in the United States, emphasizing our commitment to innovation and job creation. The designation underscores the Virginia cluster's role in advancing American competitiveness and technology deployment.



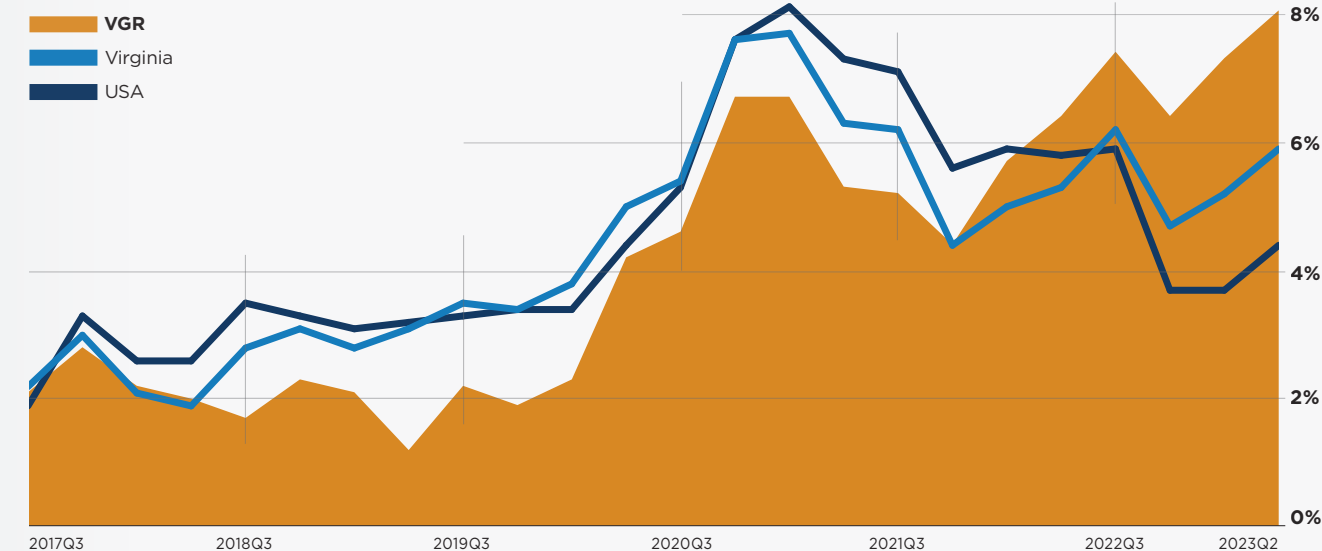
## DELIVER REGIONAL BRANDING AND MARKETING STRATEGY

As the designated regional economic development organization (REDO) for the area, VGR is dedicated to ensuring the vitality of its brand by consistently refreshing it. This involves actively marketing the authenticity of the region and the potential of its seven communities with a harmonized voice. Key accomplishments in 2023 include:

- Completing new community profiles for each locality
- Conducting a mobile photography session by the acclaimed photographer Mark Gormus to revitalize regional images
- Maintaining three dynamic social media channels and surpassing a milestone of 1,500 followers on LinkedIn
- Distributing a monthly newsletter, achieving an impressive average open rate of 49.4%, which exceeds the nonprofit average of 39.4%
- Securing the prestigious Award of Excellence for the 2022 VGR Annual Report at the Virginia Public Relations Awards for Publications

# VGR Economic Dashboard

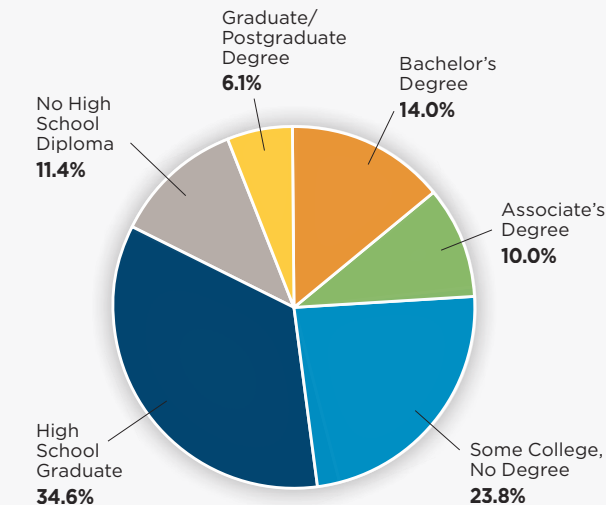
## WAGE TRENDS (2017 Q3 - 2023 Q2) Indicates wage change from the previous year



Source: JobsEQ\*. Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages provided by the Bureau of Labor Statistics and imputed where necessary. Data as of 2023Q3.

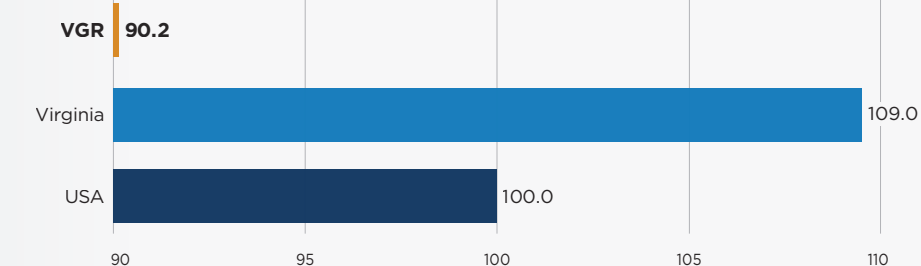
## VGR EDUCATIONAL ATTAINMENT

**88.5%** HAVE ATTAINED AT LEAST A HIGH SCHOOL DEGREE



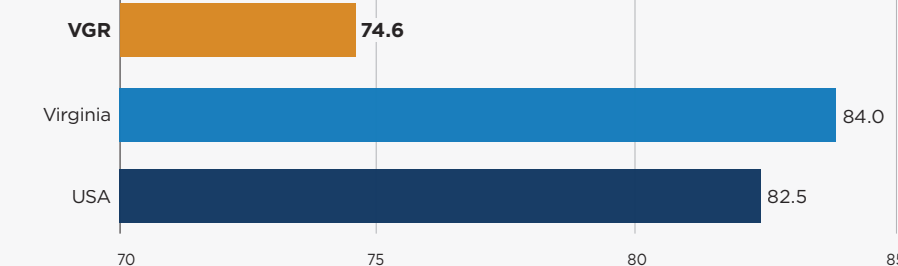
Source: JobsEQ, American Communities Survey 2017-2021

## COST OF LIVING INDEX 2023, Base USA



Source: JobsEQ, Cost of Living per COLI, data as of 2023Q3, imputed by Chmura where necessary.

## PRIME-AGE LABOR FORCE PARTICIPATION RATE AGES 25-54



Source: JobsEQ, American Communities Survey 2017-2021.



<b>Ajay Sujamani</b> Chief Operating Officer	<b>Amy Everett</b> Director of Customer Experience	<b>Keith Boswell</b> President & CEO	<b>Jill Vaughan</b> Marketing & Communications Consultant	<b>Tom Scott</b> Managing Director, Business Investments	<b>Michelle Rogers</b> Director of Workforce Development
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Virginia's  
Gateway  
Region

804.732.8971  
GatewayRegion.com



Follow VGR on Social Media

**VISION** Uniting our region for economic prosperity

**MISSION** VGR fosters regional prosperity through business growth, powerful partnerships and delivering innovative resources to its communities.

**VALUES** Stewardship, Authentic, Respectful, and Visionary

## EXECUTIVE COUNCIL



## AMBASSADOR COUNCIL



The Bank of Southside Virginia



## CORPORATE COUNCIL



## ADDITIONAL PARTNERS

Brightpoint Community College  
Chmura Economics & Analytics  
Dinwiddie County Chamber of Commerce  
ECS Mid-Atlantic  
Hopewell/ Prince George Chamber of Commerce  
Jeff Geisz  
Mark Turner Construction  
Milestone Financial Services  
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Sussex Chamber of Commerce  
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The Country Club of Petersburg  
Williams Mullen

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City of Hopewell  
City of Petersburg  
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