

SMALL, WOMEN AND MINORITY-OWNED (SWaM)

BUSINESS DEVELOPMENT IN VIRGINIA BEACH



VIRGINIA BEACH 
PowerfulForcesAtWork.com

WELCOME TO VIRGINIA BEACH

As one of America's largest cities, Virginia Beach understands that greatness as a city comes from embracing a diversity of people and business. By creating a dynamic framework where new ideas blend with the existing environment, we can ensure a sustainable and successful future. Part of that framework includes having a business community that represents all of the community. We're proud that Virginia Beach is home to more than 30% of all women- and minority-owned companies in our metro area, not to mention numerous companies from around the world who can help your business connect globally.

A great deal of this success comes from having a City government that understands business, and is committed to providing the resources and support necessary to help companies like yours, including:

- Site selection services
- Business advocacy
- Market information
- Financial guidance
- Business counseling
- Entrepreneurial support
- City contract and procurement process assistance

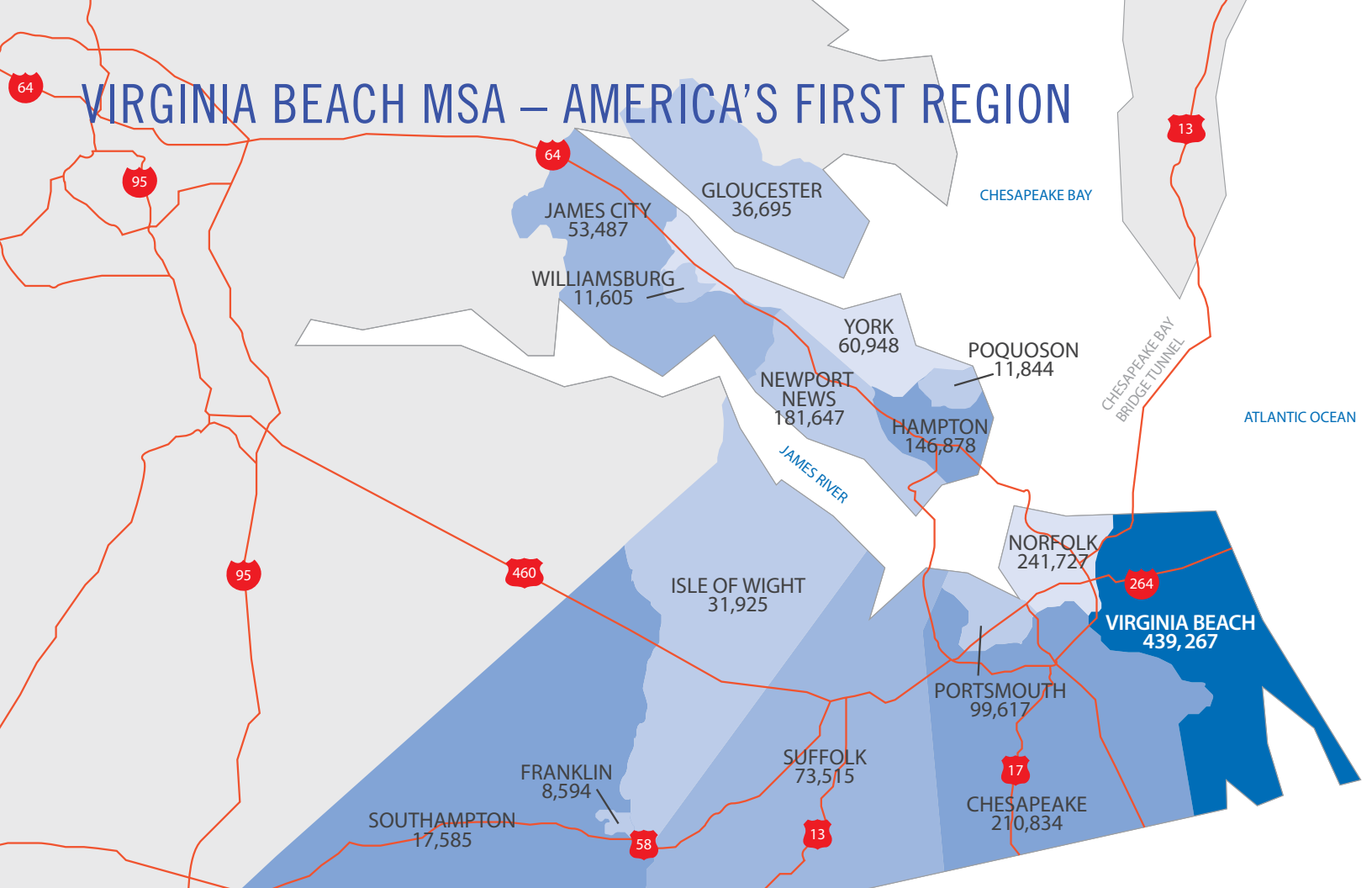
Please, join us in Virginia Beach, where powerful forces will work for you.



"Virginia Beach is a diverse and vibrant community, and we want our business landscape to reflect that. That's why we've intensified our focus on developing Small, Women, and Minority-Owned businesses."

*Warren D. Harris, Director
of Economic Development*

VIRGINIA BEACH MSA – AMERICA'S FIRST REGION



POPULATION

Virginia Beach's population was estimated to be 439,267 in 2008. The Virginia Beach MSA population is more than 1.67 million.

	Total Population	% White	% Black	% Asian	% Hispanic	% Women
U.S.	305.3 million	73.5	12.4	4.8	15.5	50.7
Virginia	7.83 million	70.4	19.6	5.2	6.8	50.8
Virginia Beach MSA	1.67 million	60.8	31.4	3.1	3.9	51.1
Virginia Beach City	439,267	69.7	19.4	5.9	5.4	51.3

The City of Virginia Beach also has a Filipino-American population of approximately 20,000 which is one of the highest concentrations in the United States.

POPULATION

Within the MSA, Virginia Beach is undoubtedly the location of choice for women and minority-owned businesses, reflecting a rapid diversification of its population.

Between 1991-2000, the City's African-American population increased by more than 47%, while its Hispanic community grew by 46%.

Business Demographic	Virginia Beach MSA Total	Virginia Beach City Total	Virginia Beach City Percentage of MSA
Women-Owned	29,157	9,517	33%
Hispanic or Latino	1,467	629	43%
Black or African-American	11,572	2,300	20%
Asian	3,563	1,346	38%
Total	45,759	13,792	30%

POPULATION

Virginia Beach is proud of the increasing diversity in its population and business community, and its leadership within the MSA for attracting and growing companies from across the spectrum.

Virginia Beach exceeds the national average for percentage of African-American and women-owned businesses. The number of Asian and Hispanic-owned companies has been steadily increasing since the 2000 census.

	Black-Owned Firms	Asian-Owned Firms	Hispanic-Owned Firms	Women-Owned Firms
U.S.	5.2%	4.8%	6.8%	28.2%
Virginia	7.8%	5.8%	3.6%	29.7%
Virginia Beach	7.7%	4.5%	2.1%	31.7%

(as percentage of all businesses)

MINORITY BUSINESS DEVELOPMENT PROGRAM

The Virginia Beach Department of Economic Development (VBDED) established a formal Minority Business Development Program in April 2007.

Program Objectives:

- Educate minority and women entrepreneurs about resources available to help start or expand their businesses
- Attract more national and international minority firms to the City

Available Assistance:

- Consultations with the VBDED
- How to Start Your Own Business CD
- Targeted assistance to SWaM & DBE Certified Firms including:
 - Resource identifications and connections
 - Special Programs/Workshops
- Weekly SCORE counseling sessions for entrepreneurs
- Consultations with the regional office of Virginia Department of Minority Business Enterprise, located at VBDED



“The Virginia Beach Department of Economic Development has helped me every step of the way – from finding the perfect site for my business, to financing, to recruitment. Their commitment to diversity is not just talk – it’s reflected in everything they do.”

*Wanda Cooper, Managing Partner,
Bullock & Cooper, P.C.*

MINORITY BUSINESS COUNCIL

The Virginia Beach Minority Business Council (MBC) was established by City Council to assist the city in increasing the participation of minority-owned, women-owned and small businesses in the procurement process. The Council consists of appointed leaders from the community and helps the City ensure that opportunities are made available to all persons regardless of race, religion, color, sex, national origin or disability.

MBC services include:

- Serving as an Advisory Council to city officials and SWaM firms
- Connecting qualified contractors with city contracting opportunities
- Providing access to city RFP's and announcements
- Coordinating vendor training classes on how to do business with the city

NATIONAL BUSINESS RESOURCES

United States Small Business Administration – www.sba.gov

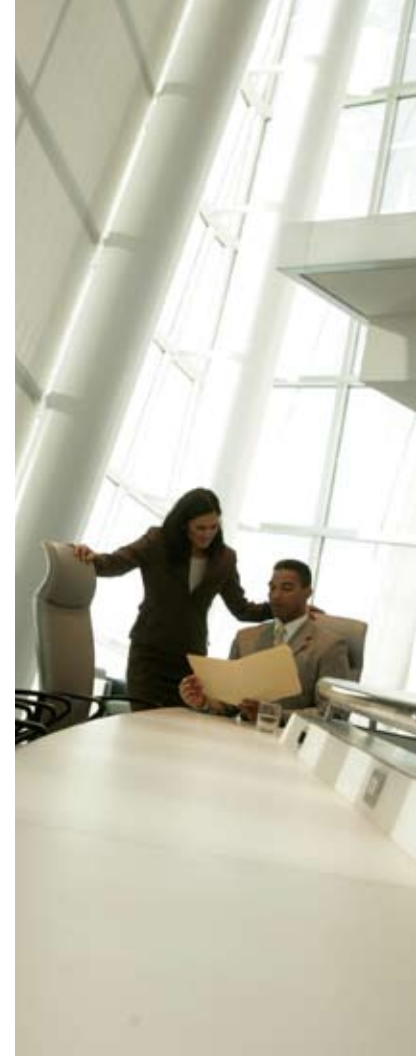
The U.S. Small Business Administration (SBA) is the only independent agency of the federal government with the sole purpose of assisting small businesses to start, grow, and prosper. Through its extensive network of SBA resources and partnerships with other public and private organizations, SBA exists to help the small business owner.

SCORE – www.score.org

SCORE “Counselors to America’s Small Business” is a nonprofit association dedicated to educating entrepreneurs and to the formation, growth and success of small business nationwide. SCORE is a resource partner with the U.S. Small Business Administration (SBA).

Minority Business Development Agency (MBDA) – www.mbda.gov

The MBDA at the U.S. Department of Commerce is the only federal agency dedicated to advancing the establishment and growth of minority-owned firms in the United States. Through a network of minority business centers and strategic partners, MBDA works with minority entrepreneurs who wish to grow their businesses in size, scale and capacity. These firms are then better positioned to create jobs, impact local economies and expand into national and global markets. MBDA has spent more than four decades increasing the competitiveness of minority firms.



STATE BUSINESS RESOURCES

Virginia Department of Minority Business Enterprise (VDMBE) – www.dmb.state.va.us

VDMBE provides direct assistance to disadvantaged business owners, state, and federal agency procurement officials, the Commonwealth's Historical Black Colleges and Universities (HBCUs) and prime contractors. A regional office is located in VBDED offices.

The Virginia Department of Business Assistance (VDBA) – www.dba.state.va.us

The VDBA is the economic development agency devoted to the growth and success of the Commonwealth's business community.

The Virginia Minority Supplier Development Council (VMSDC) – www.vmsdc.org

The VMSDC is a membership organization of major corporations, financial institutions, government agencies, universities and Virginia-based companies.

Virginia's Center for Innovative Technology (CIT) – www.cit.org

CIT is a state-chartered nonprofit corporation that accelerates Virginia's next generation of technology and technology companies. CIT provides the only statewide suite of programs and services for technology researchers, technology entrepreneurs and small technology businesses in all regions of the Commonwealth.

Virginia Economic Development Partnership International Trade Division – www.exportvirginia.org

The VEDP International Trade Division helps existing Virginia companies and professional firms enter new international markets and expand their global footprints.

REGIONAL BUSINESS RESOURCES

Hampton Roads Economic Development Alliance (HREDA) – www.hreda.com

HREDA is a public/private partnership that promotes Hampton Roads as the ideal location for capital investment and business expansion, aggressively recruiting new business opportunities from around the world.

Hampton Roads Chamber of Commerce – www.hamptonroadschamber.com

The Chamber strives to improve our local economy by working with local and regional partners to improve the region's overall business climate.

Small Business Development Center of Hampton Roads (SBDC) – www.hrsbdc.org

The Small Business Development Center of Hampton Roads, Inc. is part of a statewide network that is directed by George Mason University. Its mission is to contribute to the growth and development of the economy by providing management, technical and other assistance and information to the region's small business community.

Opportunity, Inc. – www.opp-inc.org

The Hampton Roads Workforce Development Board uses the trade name "Opportunity Inc." to conduct its operations. The Board is responsible for developing policy and overseeing local workforce development initiatives in partnership with local elected officials.

The Hampton Roads Technology Council (HRTC) – www.hrtc.org

HRTC is the technology nerve center for the southeastern region of Virginia named Hampton Roads. Through its initiatives, this member-driven, non-profit organization is transforming the region and its technology companies into world-recognized technology leaders.



SWaM SPECIFIC BUSINESS RESOURCES

Greater Hampton Roads Black Chamber (GHRBCC) – www.ghrbcc.org

The GHRBCC is dedicated to economically empowering and sustaining the Black business community in Hampton Roads through entrepreneurship, advocacy, education, capitalistic activity, and benefit solutions for its members.

Hampton Roads Hispanic Chamber of Commerce (HRHCC) – www.hamptonroadshispanic.org

The HRHCC's Hampton Roads Hispanic Community Network is a comprehensive series of integrated community and economic development programs that work together to improve the existing quality of life in the Hispanic community and to help keep the community competitive.

Philippine-American Chamber of Commerce of Southeastern Virginia – www.paccofseva.org

Virginia Beach is home to the largest concentration of Filipino-Americans on the East Coast. The local Philippine Culture Center and Chamber serve as the focal points of activities for this vibrant sector of the City.

Virginia Asian Chamber of Commerce (VACC) – www.aabac.org

The VACC helps Asian businesses to compete in the global marketplace with strategic research, guidance, and connections. VACC is a leading global economic development agency focused on delivering innovative business services to enter the Asian market.

National Association of Women Business Owners, Southeast Virginia (NAWBO-SEVA) – www.nawboseva.org

NAWBO, headquartered in the Washington, D.C. metropolitan area, is the only dues-based national organization representing the interests of all women entrepreneurs in all types of businesses. It is affiliated with the World Association of Women Entrepreneurs. The Southeast Virginia chapter is the largest of more than 80 from across America.

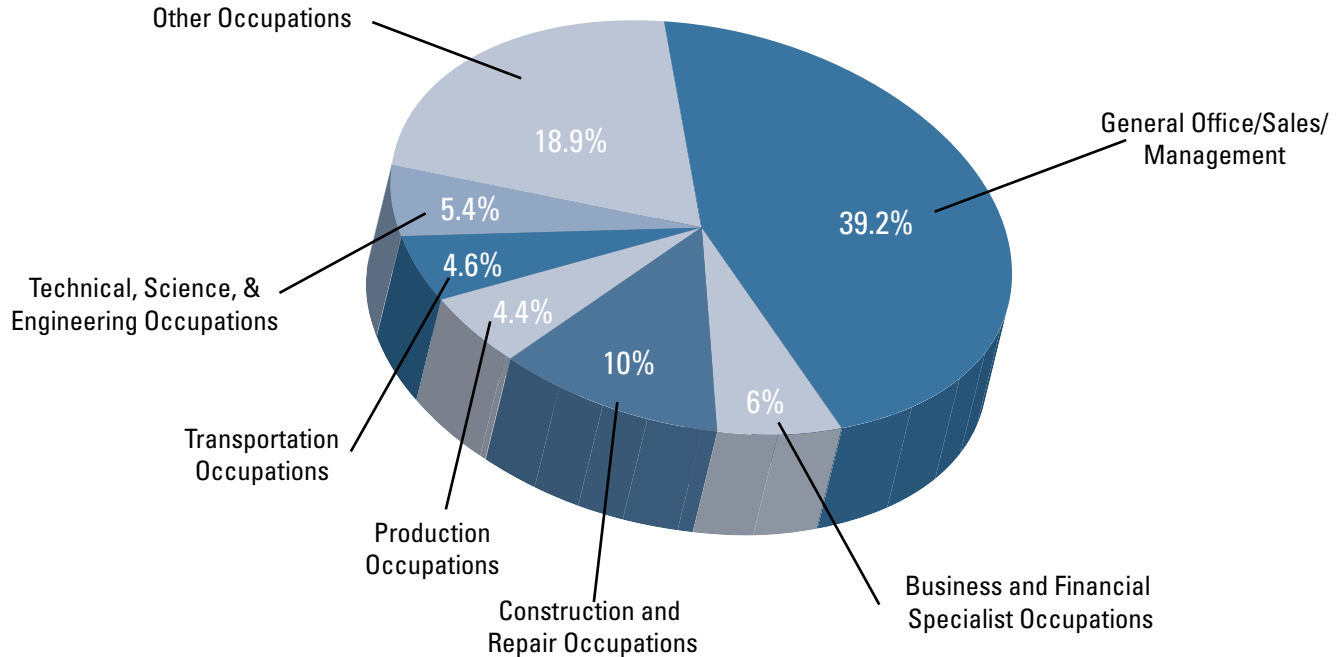
HUBZONE PROGRAM

The U.S. Small Business Administration has established a program to promote job growth, capital investment, and economic development within historically underutilized business zones. Referred to as HUBZones, they offer contracting advantages to small businesses located in these designated areas. The City of Virginia Beach has three HUBZones, with the most active located adjacent to Oceana Naval Air Station within the special APZ-1 incentives area.

www.sba.gov/hubzone/



VIRGINIA BEACH CIVILIAN EMPLOYMENT BY SECTOR



LABOR POOL

Total Labor Force: 833,000 including 16,000 personnel exiting the Navy each year, and more than 40,000 military spouses continuously replenishing the labor force.

Wage Rate Comparison

Metro Area	Mean Annual Wage Rate (All Occupations)
New York, NY	\$50,840
Newark, NJ	\$47,640
Los Angeles, CA	\$43,160
Philadelphia, PA	\$43,010
Baltimore, MD	\$43,230
Atlanta, GA	\$40,930
Raleigh-Cary, NC	\$39,370
U.S. Average	\$39,190
Virginia Beach MSA	\$36,520

Military Labor Statistics: Active-duty Personnel

Navy	107,947
Army	7,186
Air Force	8,722
Coast Guard	673
Total	124,528

Civilian Labor Force Statistics

	Hampton Roads MSA	Virginia Beach
Civilian Labor Force	833,101	230,836
Employment	771,209	215,882
Unemployment Rate	7.4%	6.5%

LABOR COST & TAXES

The Commonwealth of Virginia is an “Employment-at-Will” state, also known as a Right-to-Work state.

- Virginia Unemployment Insurance Rate is one of the lowest in the U.S.
VA Average = \$91 U.S. Average = \$157
- Virginia Workers’ Compensation Cost is among the lowest in the U.S.
VA Average = \$2.08 U.S. Average= \$3.90

State	Workers’ Compensation Rate (Per \$100 of Payroll)	Unemployment Insurance Tax per Employee
California	\$6.09	\$284
Florida	\$3.89	\$96
Georgia	\$3.75	\$127
Maryland	\$3.08	\$145
New Jersey	\$4.92	\$557
New York	\$4.77	\$292
North Carolina	\$3.24	\$335
Pennsylvania	\$4.09	\$374
U.S. Average	\$3.90	\$157
Virginia	\$2.08	\$91

Union Membership		
Type of Workforce	Hampton Roads	U.S.
Total Workforce	5.2%	12.0%
Total Private Sector	3.9%	7.4%
Private Manufacturing	12.0%	11.7%
Public Sector	10.9%	36.2%

STATE AND LOCAL TAX

Together, the Commonwealth of Virginia and the City of Virginia Beach have one of the fairest tax structures in the nation. Virginia has not raised its corporate income tax rate of 6% since 1972.

City Of Virginia Beach Tax Rates

REAL ESTATE

\$0.89

PER \$100 ASSESSED VALUE*
*Fiscal Year 2008-2009

MACHINERY & TOOLS

\$1.00

PER \$100 ASSESSED VALUE
33% OF ORIGINAL COST (MANUFACTURERS)

PERSONAL PROPERTY

\$3.70

PER \$100 ASSESSED VALUE

BUSINESS PROPERTY

\$3.70

PER \$100 ASSESSED VALUE
40% OF ORIGINAL COST (TANGIBLE PROPERTY)

COST OF DOING BUSINESS

Forbes Magazine Rankings Cost of Doing Business

City	Forbes Ranking
Virginia Beach	29
Durham, NC	36
Charlotte, NC	57
Indianapolis, IN	71
Omaha, NE	78
Charleston, SC	92
Columbus, OH	96
Salt Lake City, UT	104
Atlanta, GA	114
Houston, TX	121
Phoenix, AZ	129
Jacksonville, FL	132
Chicago, IL	154
Dallas, TX	165
Long Island, NY	170
Los Angeles, CA	177
Newark, NJ	185
New York, NY	200

lower number = lower business costs



“The cost of employees, real estate cost, actual day-to-day cost of living, and actual cost of doing business is set in Virginia Beach for you to thrive.”

*Ralph Reynolds, Creative Director
and Vice President, RP55 Group*

REAL ESTATE COST COMPARISONS

	Hampton Roads, VA	Raleigh-Durham, NC	Philadelphia, PA	New York, NY	DC/Northern Virginia	Charleston, SC	San Diego, CA	Jacksonville, FL
Downtown Office	<i>Average Rental Rate per Square Foot</i>							
Class A	\$20.50	\$20.00	\$26.00	\$86.00	\$48.00	\$28.50	\$35.40	\$20.40
Class B	\$14.00	\$15.50	\$18.00	\$61.50	\$42.00	\$25.00	\$29.16	\$19.75
Suburban Office								
New Construction	\$19.00	\$24.00	NA	\$70.00	\$36.00	NA	\$39.84	\$21.00
Class A	\$18.00	\$22.00	NA	\$55.00	\$33.00	\$24.00	\$36.36	\$20.50
Class B	\$13.50	\$15.00	NA	\$44.50	\$27.00	\$16.25	\$30.36	\$18.85
Industrial								
Bulk Warehouse	\$4.75	\$4.25	\$5.13	NA	\$11.00	\$3.75	\$9.20	\$4.40
Manufacturing	\$6.00	\$4.45	\$4.38	NA	NA	\$4.25	\$9.24	\$4.50
High Tech/R&D	\$8.50	\$0.50	\$7.00	NA	\$14.00	NA	\$10.24	\$10.20
Construction	<i>Median Cost (40,000 sq. ft. warehouse)</i>							
Construction Costs	\$2,102,500	\$1,909,500	\$2,810,500	\$3,212,000	\$2,210,000	\$1,962,000	\$2,552,000	\$1,986,500
Contractor's Overhead & Profit	\$525,625	\$477,375	\$702,625	\$803,000	\$552,500	\$490,500	\$638,000	\$496,625
Architectural Fees	\$125,139	\$114,481	\$162,802	\$183,158	\$131,003	\$117,397	\$149,312	\$118,754
Total Building Cost	\$2,753,264	\$2,501,356	\$3,675,927	\$4,198,158	\$2,893,503	\$2,569,897	\$3,339,312	\$2,601,879

MAJOR PRIVATE SECTOR EMPLOYERS IN THE MSA

Employer Name	City	Employees	Industry
Northrop Grumman Newport News	Newport News	19,000	Manufacturing
Sentara	VB MSA	14,000	Healthcare
Norfolk Naval Shipyard	Portsmouth	7,000	Government/Military
Bank of America	Norfolk	3,600	Finance
Smithfield Foods, Inc.	Smithfield	3,223	Manufacturing
Amerigroup Corporation	Virginia Beach	3,000	Insurance
Gwaltney of Smithfield, Inc.	Smithfield	2,500	Manufacturing
SAIC/AMSEC	Virginia Beach	2,500	Services
BAE Systems Norfolk (NORSHIPCO)	Norfolk	2,200	Manufacturing
Cox Communications, Inc.	Chesapeake	2,100	Services
STIHL Inc.	Virginia Beach	1,863	Manufacturing
GEICO DIRECT	Virginia Beach	1,800	Insurance
Canon Virginia, Inc.	Newport News	1,750	Manufacturing
Landmark Communications	Norfolk	1,731	Services
General Foam Plastics Corporation	Norfolk	1,500	Manufacturing
Anheuser-Busch, Inc.	Williamsburg	1,481	Manufacturing
HSBC (Household International, Inc.)	Chesapeake	1,464	Finance
International Paper Company	Franklin	1,400	Manufacturing
USAA	Norfolk	1,300	Insurance
Specialty Foods Group, Inc.	Newport News	1,298	Manufacturing
Verizon Communications	Norfolk	1,100	Services
West Corporation	Hampton	1,000	Services



INTERMODAL – RAIL & TRUCKING

National rail carriers handle cargo throughout the East Coast and Midwest.



- Fortune 500 holding company with corporate headquarters in the Virginia Beach MSA
- Operates 21,600 miles of track in 22 states in the Southeast and Midwestern U.S., as well as the Canadian province of Ontario



- Fortune 500 international transportation company with major presence in Virginia
- Network of 21,000 route miles in 23 states, the District of Columbia, and two Canadian provinces

Distance & Delivery Time from Hampton Roads to Major U.S. Cities				
City	Distance		Delivery Time (in days)	
	Miles	Kilometers	Motor Carrier	Rail
Washington, DC	190	306	1	2
Philadelphia, PA	270	435	2	3
New York, NY	370	596	2	3
Atlanta, GA	560	903	2	4
Boston, MA	580	935	2	4
Dallas, TX	1,350	2,177	2	4
Detroit, MI	730	1,177	2	5
Chicago, IL	870	1,403	2	5
Miami, FL	970	1,564	3	5
Houston, TX	1,350	2,177	3	7

AIR – PASSENGER/CARGO

The Virginia Beach MSA's primary airport offers 200 flights per day, including direct non-stops to 25 airports, 17 of which are major hubs.

Norfolk International Airport (ORF)

- Serviced by seven airlines: Northwest, Continental, Delta, Southwest, American, United Express, and U.S. Airways
- Up to 90,000 passengers travel from Norfolk each week
- Daily non-stop flights to Dulles International, gateway to the international market

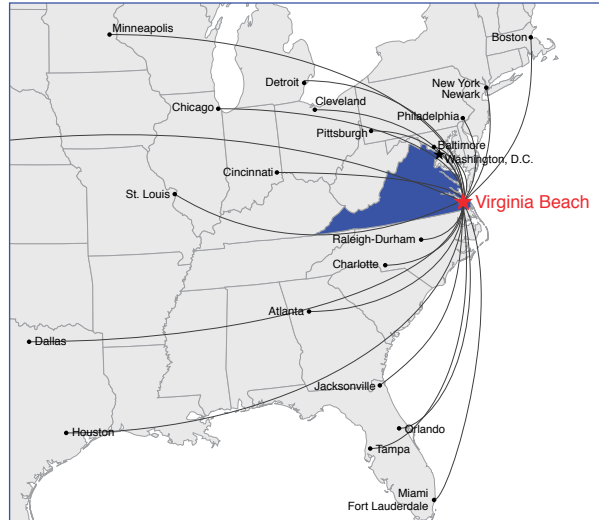
Newport News/ Williamsburg International Airport (PHF)

- Serviced by three airlines: AirTran, Delta, and U.S. Airways
- Up to 14,600 passengers travel from Newport News each week
- Non-stop flights to seven cities including Atlanta, Boston, New York, and Philadelphia

Total 2007 Air Cargo: 64 million pounds
Cargo Services:



Sources: www.takeorf.com and www.nnwairport.com



SEA – THE PORT

115 Virginia Beach companies have direct port-related activities.

Port Facts

- The Port of Virginia is 18 miles from the Atlantic Ocean, with an unobstructed, ice-free harbor and 50-foot-deep channels
- Served by 48 steamship lines, with sailings to more than 380 ports in 115 countries
- The Port of Virginia handled 2.13 million Twenty-Foot Equivalent Units (TEUs) in 2007
- MSA is home to one of the country's largest geographic Foreign Trade Zones (FTZs), with 18 sites and 4 subzones
- Lowest pilferage rate of any U.S. port
- Model port for labor relations

APM Terminals Virginia

- Phase I of its \$450 million, 575-acre facility is currently operational
- The USA's largest private investment container terminal

EDUCATION – REGIONAL

Post-secondary education options abound in the Virginia Beach MSA, providing access to more than 89,000 students for part-time and full-time employment.

The Virginia Beach MSA has the highest concentration of college students in the Commonwealth of Virginia with more than 11,000 four-year graduates each year. Higher education offerings include The College of William & Mary, the nation's second oldest public university, as well as two Historically Black Colleges and Universities -- Hampton University and Norfolk State University. Students from around the world have access to educational programs ranging from Microsoft certified technicians to doctoral programs in computer modeling and simulation, law and medicine.



Colleges and Universities in the Virginia Beach MSA:

Schools	Enrollment
Christopher Newport University	4,884
The College of William and Mary	7,795
Eastern Virginia Medical School	736
*Hampton University	5,156
*Norfolk State University	6,155
Old Dominion University	22,287
Paul D. Camp Community College	1,544
Regent University	4,442
Thomas Nelson Community College	9,368
Tidewater Community College	25,857
Virginia Wesleyan College	1,433

* HBCU (Historically Black Colleges & Universities)

EDUCATION – VIRGINIA BEACH

The City of Virginia Beach knows that development of successful students and a quality workforce begins before kindergarten, and has established an innovative early childhood program called Ready to Learn. Studies show the years between birth and five are critical to a child’s intellectual, physical, social and emotional development. Ready to Learn partners with families, schools, and the community to provide these children with high-quality educational environments and experiences.

Virginia Beach City Public Schools has built a high-quality school division focusing on educational rigor and expanded academic choices. The goal is to prepare all students to be successful as employees, citizens, and lifelong learners in this challenging and rapidly changing global economy. Among the many academic choices provided to students are school-within-a-school academies and various advanced academic programs. Students who successfully complete courses in Technical and Career Education (TCE) are prepared to enter the workforce directly upon graduation. In school year 2007-08 more than 4,000 students earned industry credentials through their TCE courses. The Advanced Technology Center (ATC) was developed as a result of a partnership between Tidewater Community College (TCC), Virginia Beach Public Schools and the City of Virginia Beach. The ATC allows students to enroll in TCC while they are attending high school, preparing them for jobs in advanced technology fields.

Public K-12



PHARRELL WILLIAMS RESOURCE CENTER

Virginia Beach, Virginia – Announced August 2009

The Virginia Beach MSA is home to many notable figures who remain actively engaged in the local community. Among these is Pharrell Williams, who has established plans for a 35,000-square-foot interactive learning center in the City of Virginia Beach, featuring classrooms, digital labs, and recording studios.

“To change the world one kid at a time by giving them the tools to meet their potential.”

NOTABLE PEOPLE

Entertainment

Pharrell Williams	Pearl Bailey
Chad Hugo	Robert Cray
Missy Elliot	Ella Fitzgerald
Teddy Riley	Timothy "Timbaland" Mosley
Ruth Brown	Clarence Clemons
Wanda Sykes	Tim Reid

Sports

Bruce Smith, NFL	Darren Perry, NFL
William Fuller, NFL	Alonzo Mourning, NBA
Dré Bly, NFL	JR Reid, NBA
Kenny Easley, NFL	Allen Iverson, NBA
Dwight Stephenson, NFL	BJ Upton, MLB
Mike Tomlin, NFL	Justin Upton, MLB

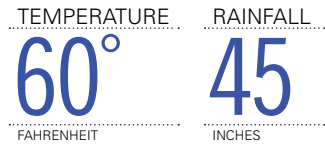
Business/Education/Government

Dr. William Harvey, President, Hampton University
Dr. Carolyn Meyers, President, Norfolk State University
Rowena Fullinder, Rowena's Foods
Lee Milteer, Millionaire Smarts
Sandy Dumont, The Image Architect
Christopher Mosley, CEO, Chesapeake Health
Dr. L.D. Britt, Chairman, EVMS Department of Surgery
Honorable Robert C. Scott, U.S. House of Representatives
Honorable Hazel O'Leary, Former U.S. Secretary of Energy
Louisa Strayhorn, Former Director, Virginia
Department of Business Assistance

TEMPERATE CLIMATE

Residents of the Virginia Beach MSA enjoy a mild climate with four seasons. The National Climatic Data Center reports, “The winters are usually mild, while the autumn and spring season usually are delightful. Summers, though warm and long, frequently are tempered by cool periods, often associated with northeasterly winds off the Atlantic. Winters pass on occasion without a measurable amount of snowfall. The geographic location...with respect to the principal storm tracks is especially favorable, being south of the average path of storms...and north of the usual tracks of hurricanes and other tropical storms.”

Annual Averages



Average 10 AM to 4 PM Air Temperatures:

January	41° F
April	58° F
July	79° F
October	62° F

HOUSEHOLDS

OF DWELLING UNITS

173,603 681,191

VIRGINIA BEACH

MSA

ESTIMATED HOUSEHOLDS

163,403 627,873

VIRGINIA BEACH

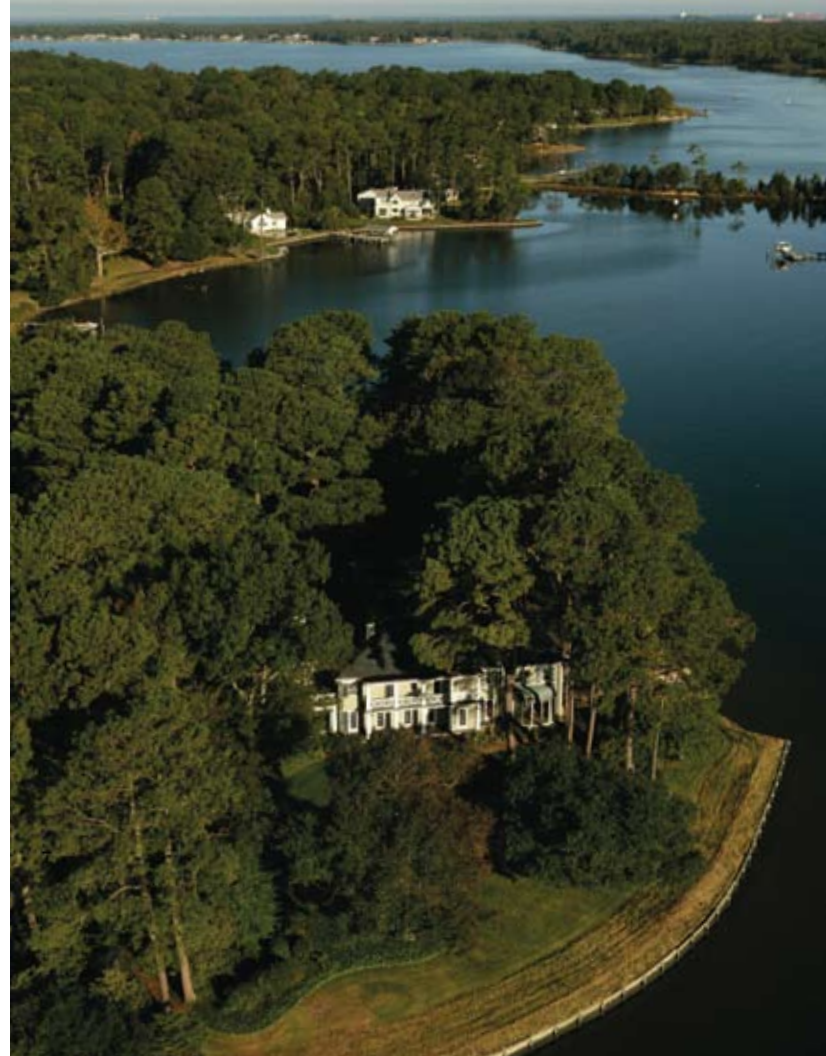
MSA

AVERAGE PERSONS PER HOUSEHOLD

2.67 2.66

VIRGINIA BEACH

MSA



EDUCATION & INCOME LEVELS

2008 Est. Population Age 25+ Education

EDUCATION

	Virginia Beach	USA
Graduate Degree	8.76%	8.85%
Bachelors Degree	19.21%	15.76%
Associates Degree	7.61%	6.39%
Some College (13-15)	29.06%	21.25%
High School Grade or GED (12)	25.88%	28.39%
Some high school (9-11)	7.06%	11.88%
Less than 9th grade	2.41%	7.47%

INCOME

	Virginia Beach	USA
Median Household Income	\$62,948	\$50,170
\$100,000+	22.01%	18.56%
\$75,000 - \$99,999	15.48%	12.03%
\$50,000 - \$74,999	24.00%	19.55%
\$25,000 - \$49,999	26.03%	26.43%
Under \$24,999	11.97%	23.43%

NATIONAL DISTINCTIONS

- One of the Top Cities for Gazelle Companies, U.S. Small Business Administration
- Best Place to Live in America, *USA Today Weekend* magazine
- The Best Cities to Buy a Home reported by *Good Morning America*, research provided by *zillow.com*
- One of the Top Ten Communities among the 20 Best Places to Retire, *Black Enterprise* magazine
- One of the Top Ten Most Technically Advanced Cities in the U.S., Center for Digital Government
- Least Stressful City in the U.S., *MSNBC* report, *Biz Journal Study*
- #2 in Best 100 Places to Raise a Family, *Best Life* magazine
- Among America's Most Literate Cities, Central Connecticut State University
- One of the Top Ten Best Cities for the Outdoors, *Forbes* magazine
- One of the 100 Best Communities for Young People, America's Promise National Forum
- One of the Ten Best Cities in America, *Money* magazine
- **One of the Top Ten Fittest Cities in America, *Men's Health* magazine**



“Virginia Beach is a city that embraces a passion for fitness.”

*Roy Johnson, Editor-In-Chief
Men's Health*



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YesVirginiaBeach.com | Email ecdev@vbgov.com

For more information on the Virginia Beach economy, visit www.yesvirginiabeach.com.

For more information on the regional economy, visit www.HREDA.com.