

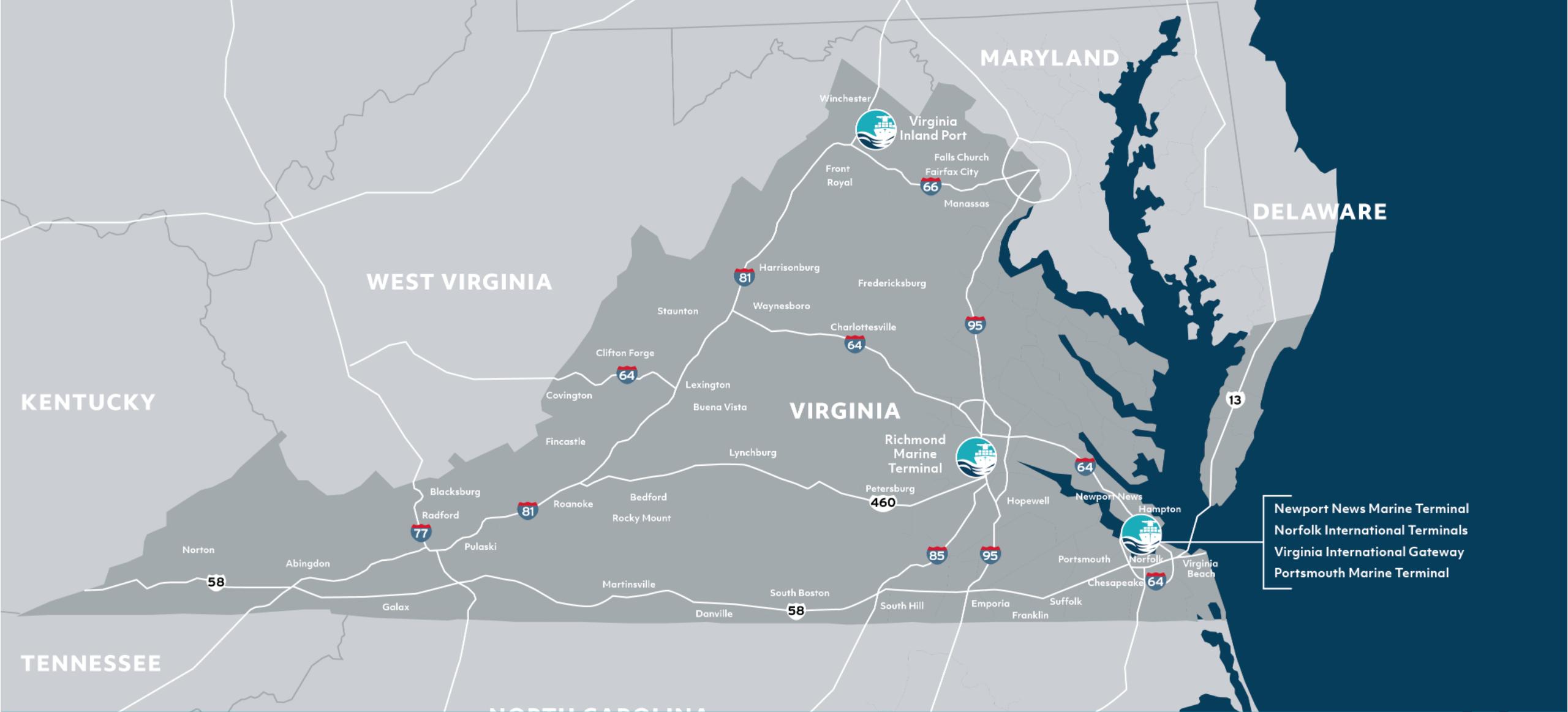


# Port Overview

Prepared for  
HRPDC/HRTPO Community Advisory  
Committee (CAC)

December 8, 2022

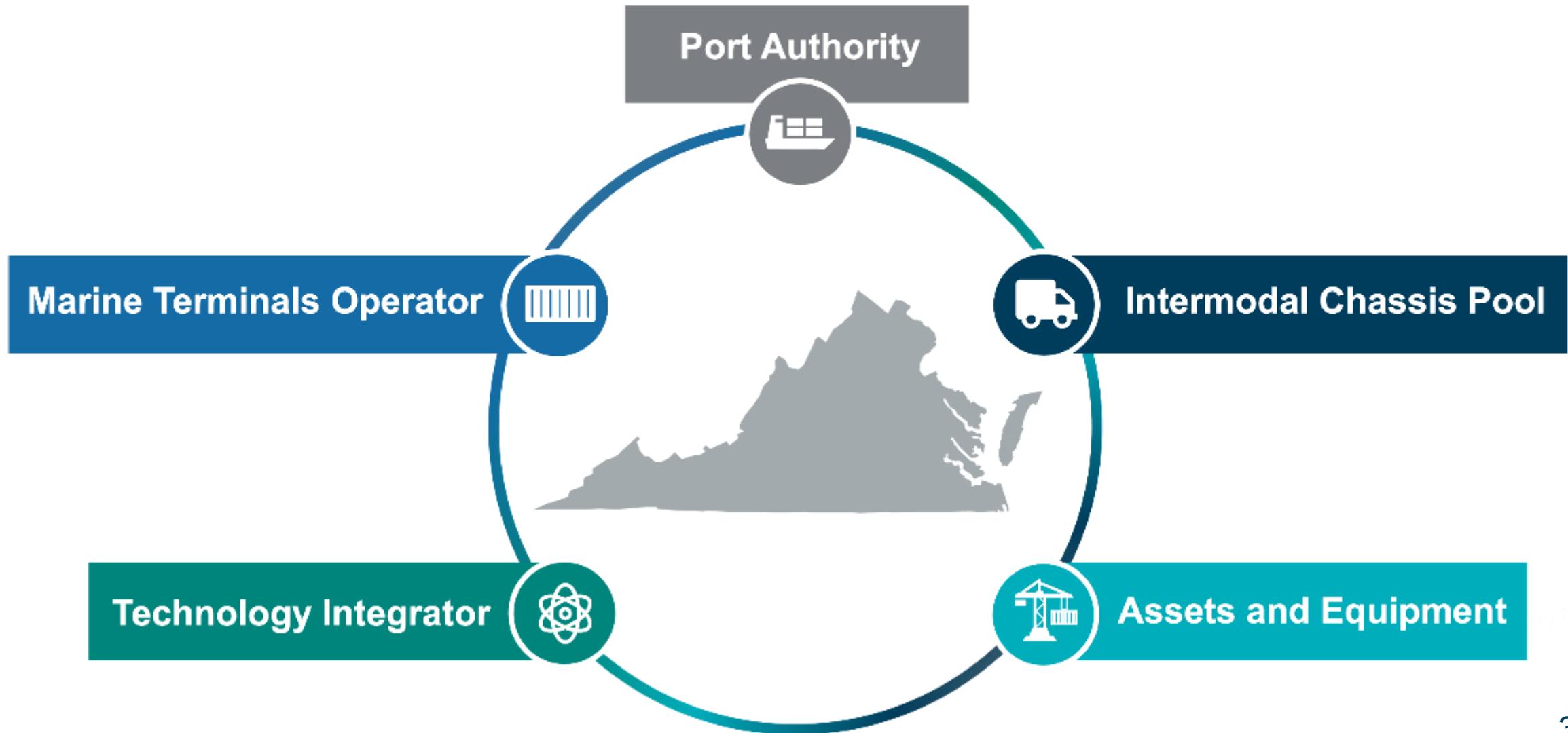




6 Terminals. Unlimited Possibilities



# The “Virginia Model”



# Speed to Market



# Expansive Rail Connectivity



# Global Connectivity Trade Lanes



# USEC Ports Market Comparison

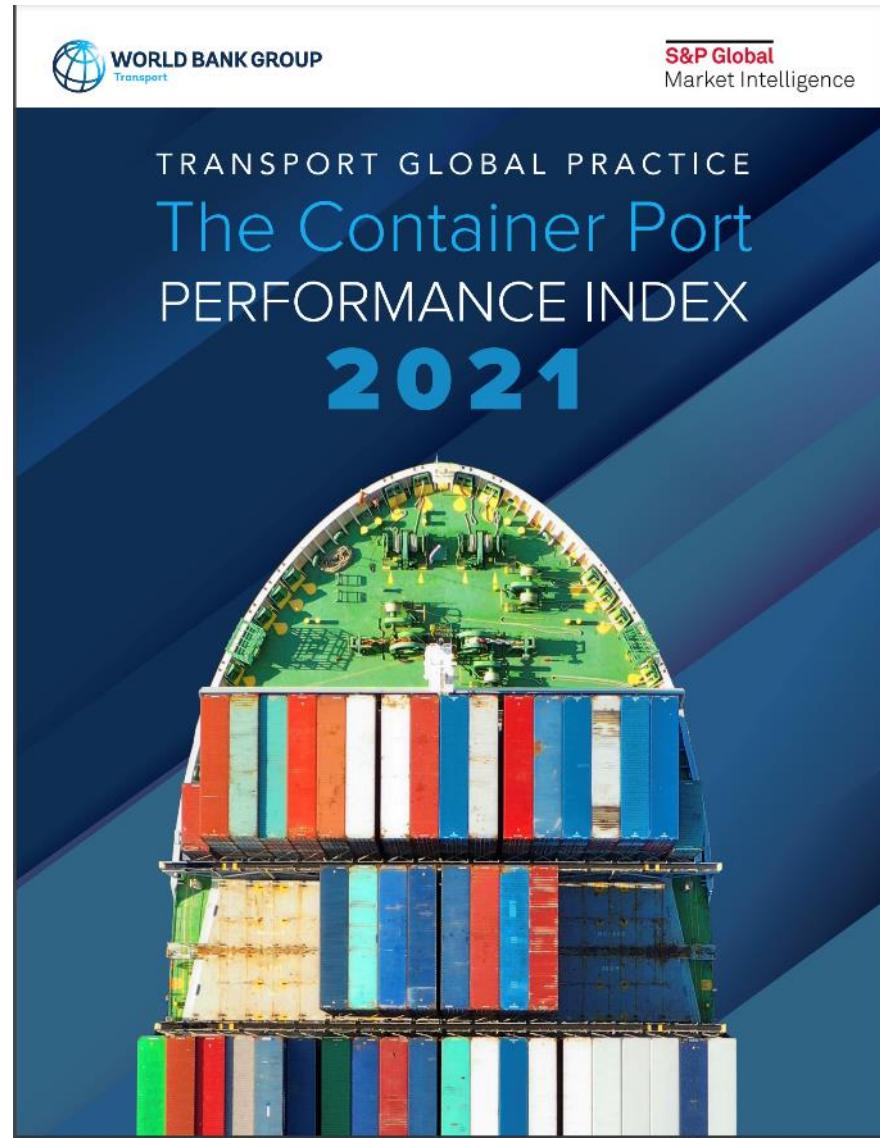


	FY 2022	FY 2021	Change	% Change
New York / New Jersey	6,145,063	5,781,438	363,625	6.3%
Savannah	4,125,934	4,022,682	103,252	2.6%
<b>The Port of Virginia</b>	<b>2,643,349</b>	<b>2,401,495</b>	<b>241,854</b>	<b>10.1%</b>
Charleston	2,094,592	1,938,981	155,611	8.0%
Baltimore	690,827	752,064	(61,237)	(8.1%)
Wilmington, NC	229,304	245,568	(16,264)	(6.6%)
<b>Total East Coast Ports</b>	<b>19,131,394</b>	<b>18,277,115</b>	<b>854,280</b>	<b>4.7%</b>

\*Source PIERS - Loaded TEUs

\*Total East Coasts Ports includes: NY/NJ, Philadelphia, Wilmington, DE, Baltimore, Port of Virginia, Wilmington, NC, Charleston, Savannah, Jacksonville, Port Everglades and Miami

# Top Performing Port in North America



**Top Performing Port in  
North America**



**Ranked #23 Globally**

Source: The Container Port Performance Index, 2021, World Bank Group, and S&P Global Market Intelligence

# Gateway Investments



\$1.4 Billion



# Central Rail Yard



**NIT rail capacity will go from 350,000 to 610,000 annual container lifts**



**\$90 Million Investment**

**Complete for 2024**

# North NIT

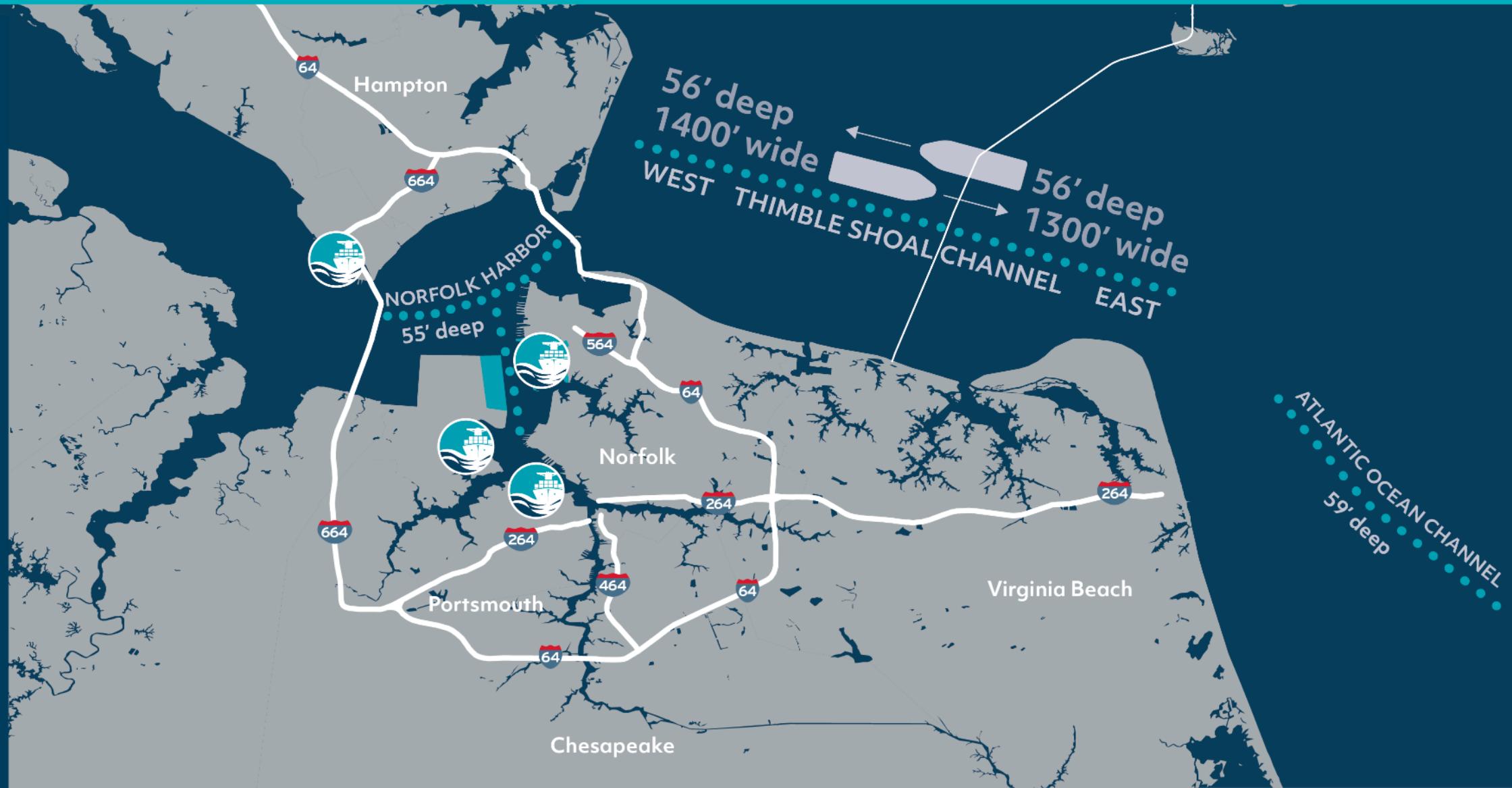


**800,000  
Lift Capacity**



**\$650 Million  
Investment**

# 55' Channel Deepening and Widening



# Economic Impact



**23.5 Million**  
Tons of cargo moved

6% Increase



**27.2 Billion**  
In labor income

18% Increase



**436,667**  
Jobs in Virginia

10% Increase



**100.1 Billion**  
In spending

9% Increase



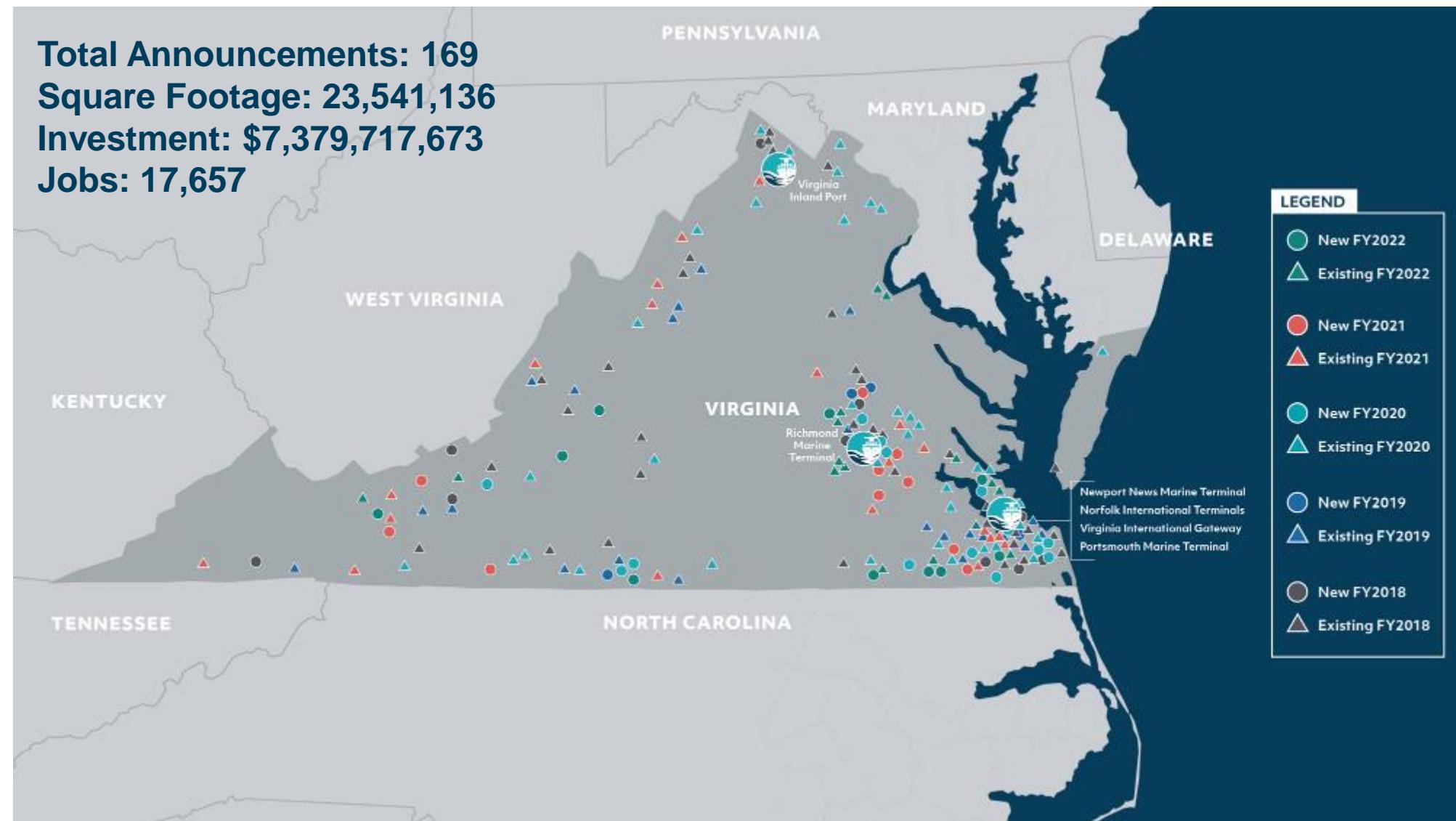
**2.7 Billion**  
In State & Local Taxes and Fees

29% Increase

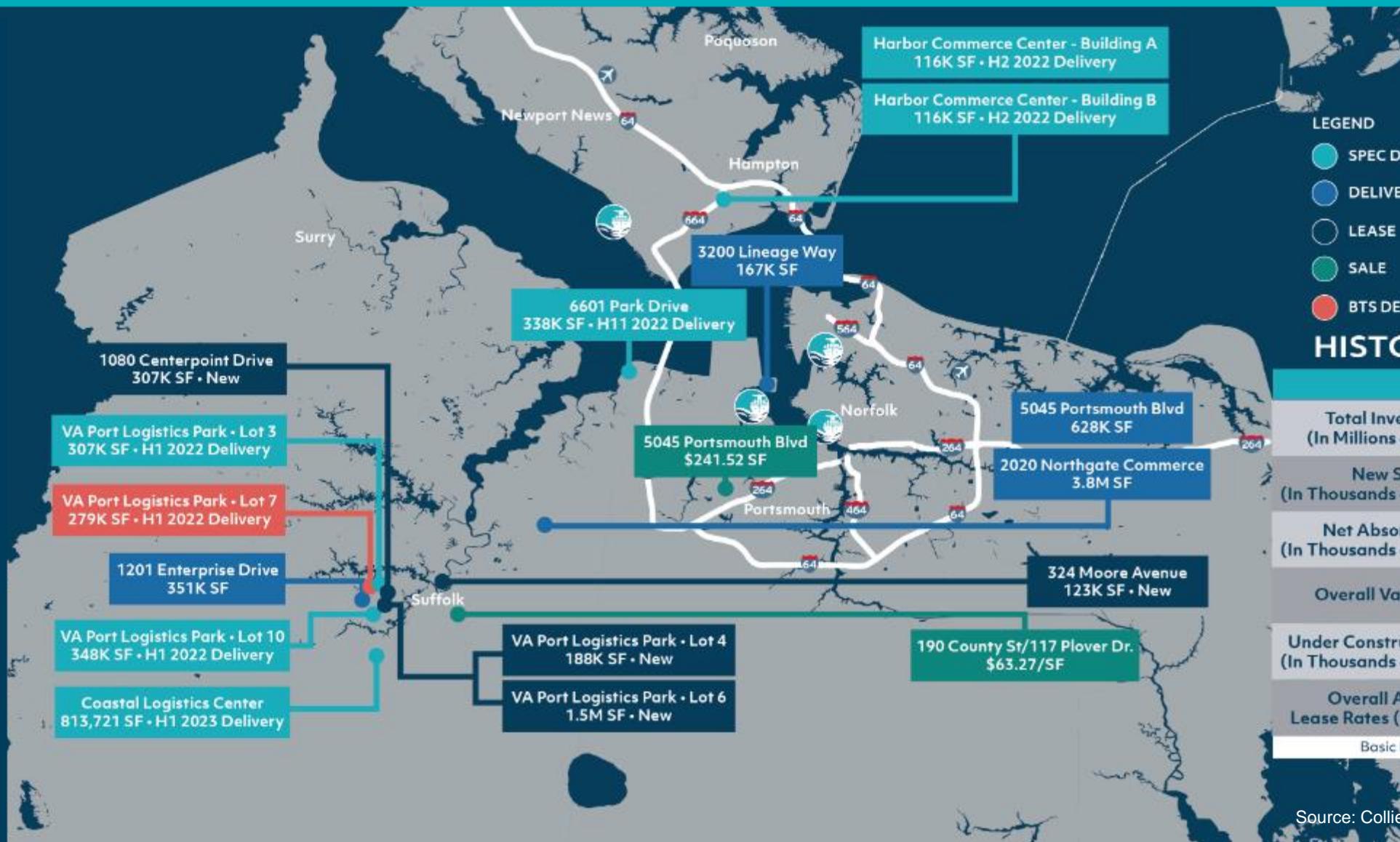
# FY18 – FY22 Port Related ED Investments



**Total Announcements: 169**  
**Square Footage: 23,541,136**  
**Investment: \$7,379,717,673**  
**Jobs: 17,657**



# Active Developments in Hampton Roads



## HISTORIC COMPARISON

	20H2	21H1	21H2
Total Inventory (In Millions of SF)	134.76	135.14	140.23
New Supply (In Thousands of SF)	1,684.2	642.9	5,383.2
Net Absorption (In Thousands of SF)	1,683.6	321.9	5,532.7
Overall Vacancy	2.6%	2.8%	2.5%
Under Construction (In Thousands of SF)	6,447.6	9,458.2	10,191.4
Overall Asking Lease Rates (NNN)	\$4.52	\$4.89	\$5.00

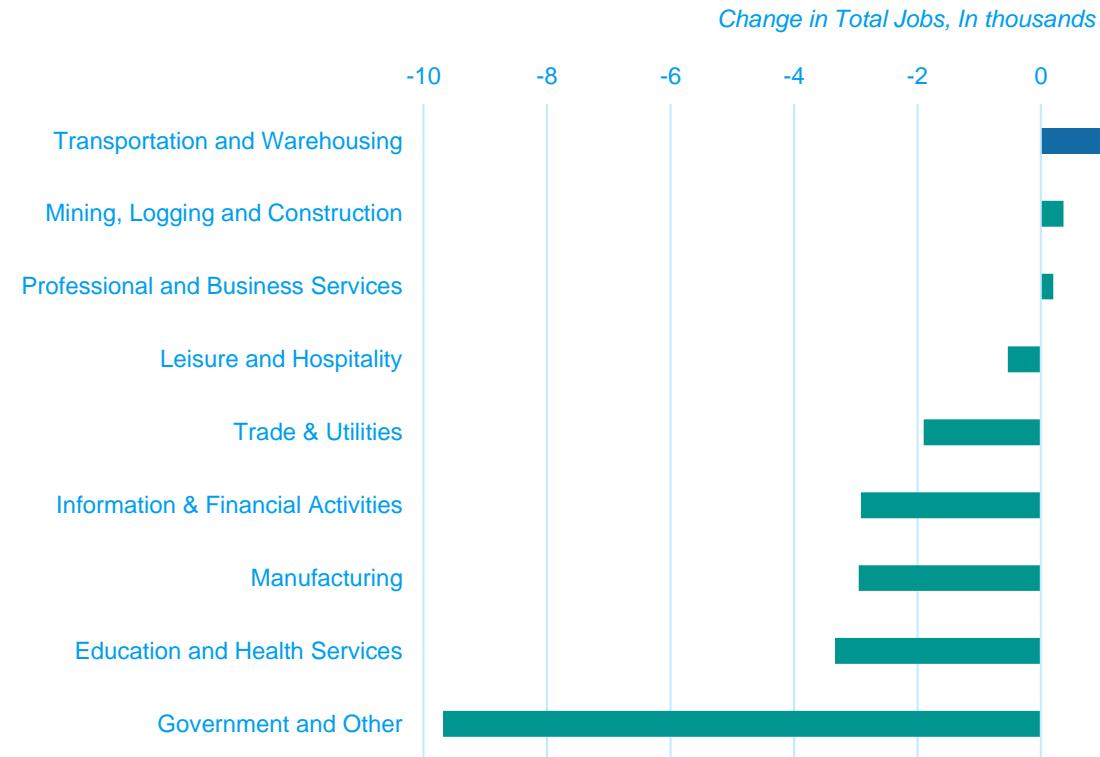
Basic Inventory of Buildings ≥ 100,000 sq. ft.

Source: Colliers: Virginia Industrial Report Year End 2021

# Job Growth

Transportation and Warehousing industry shows largest job gains in Hampton Roads compared with pre-pandemic levels

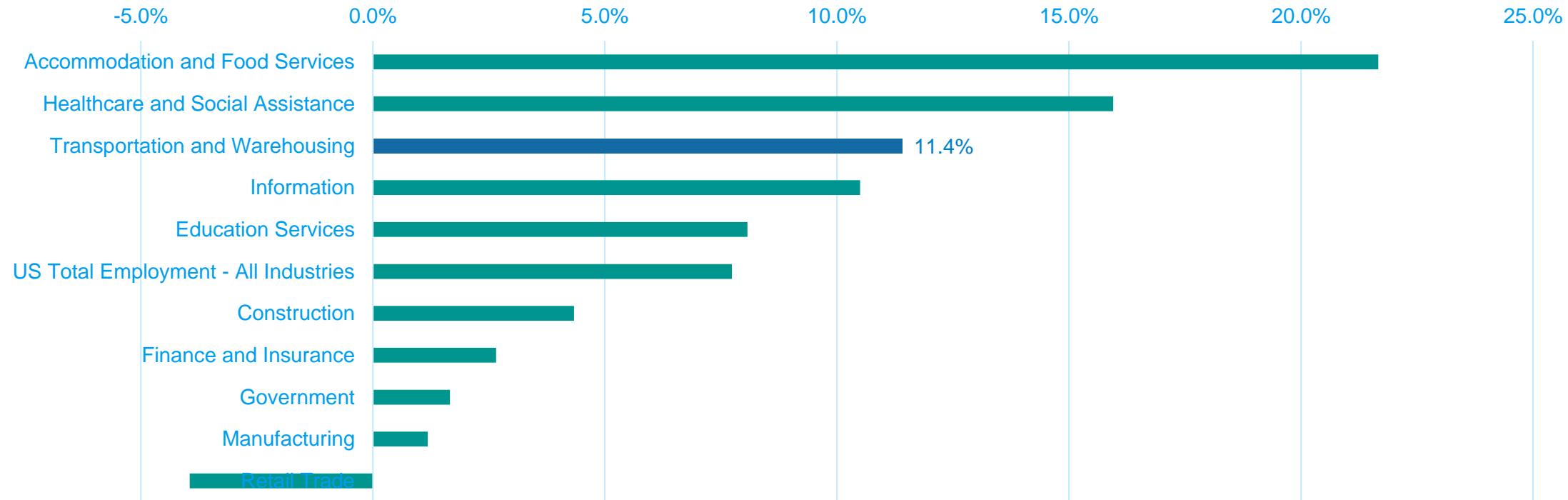
Change in Nonfarm Employment, 1H 2019 vs 1H 2022  
Hampton Roads MSA



# National Employment Projections, 2020 - 2030



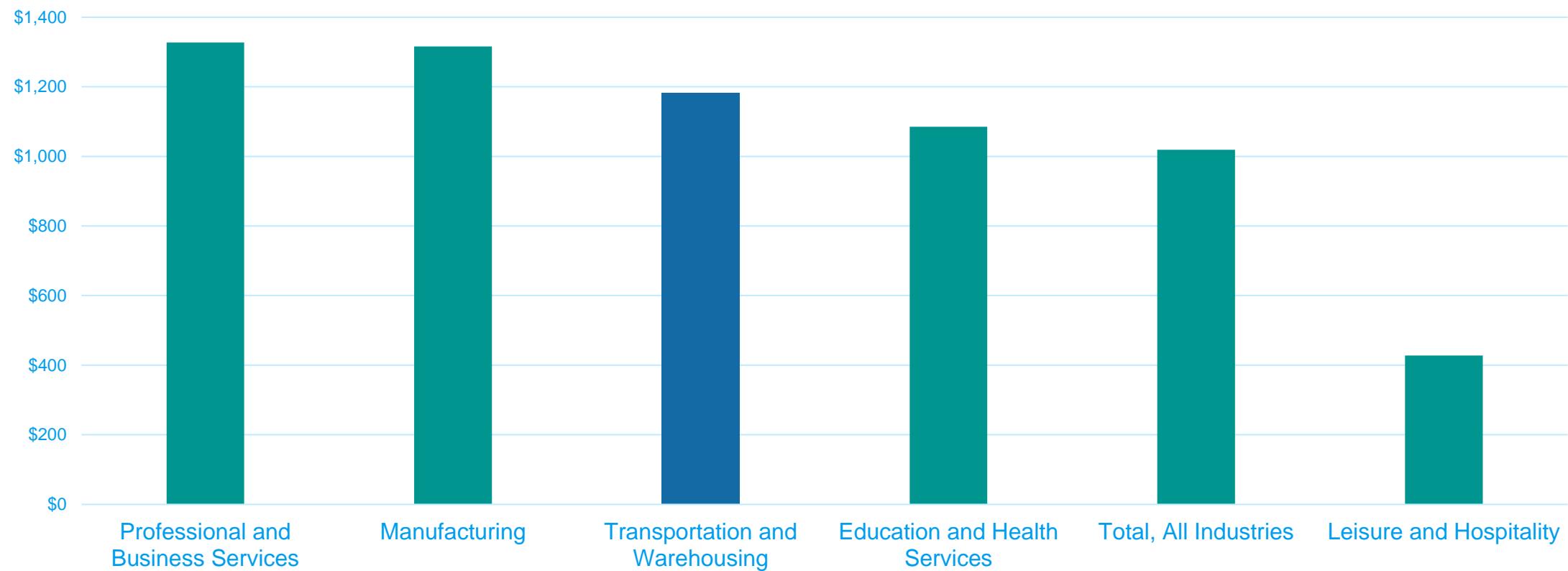
National Employment Projections - Select Industries  
Projected Employment Percent Change, 2020-2030  
Employment by Industry - Total, All Occupations



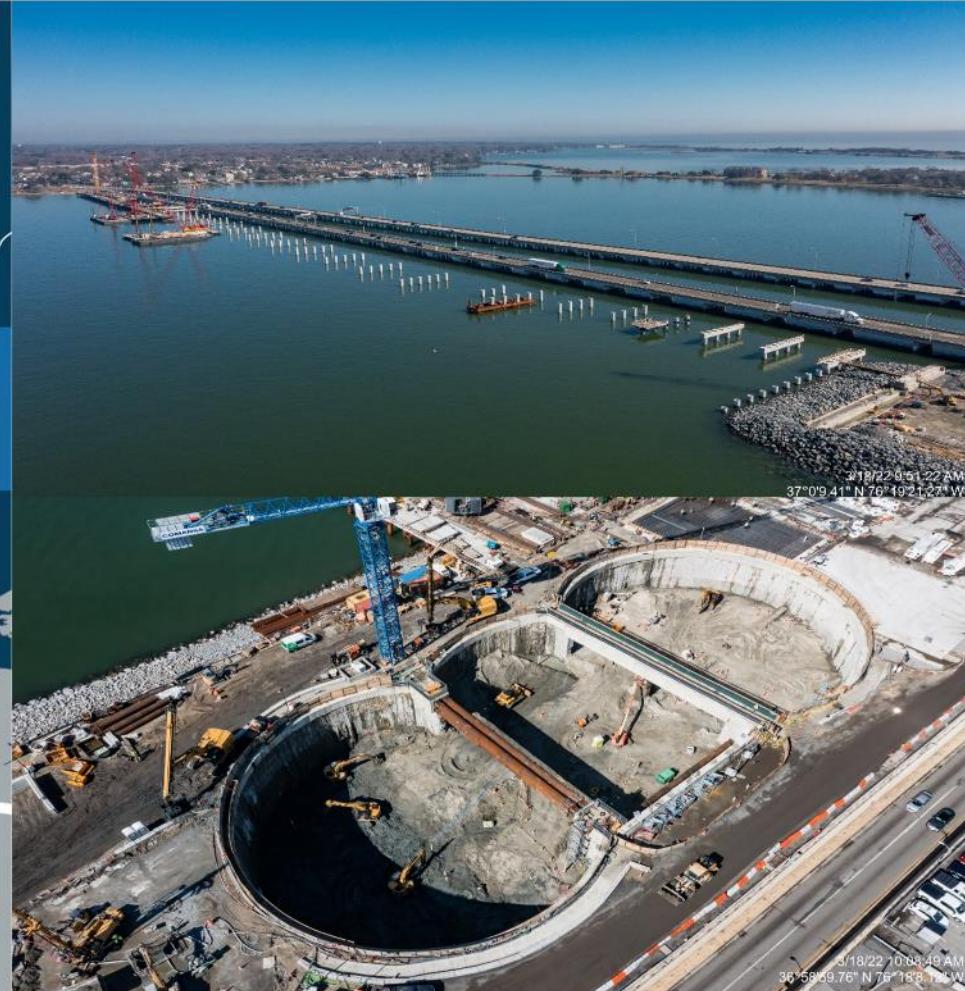
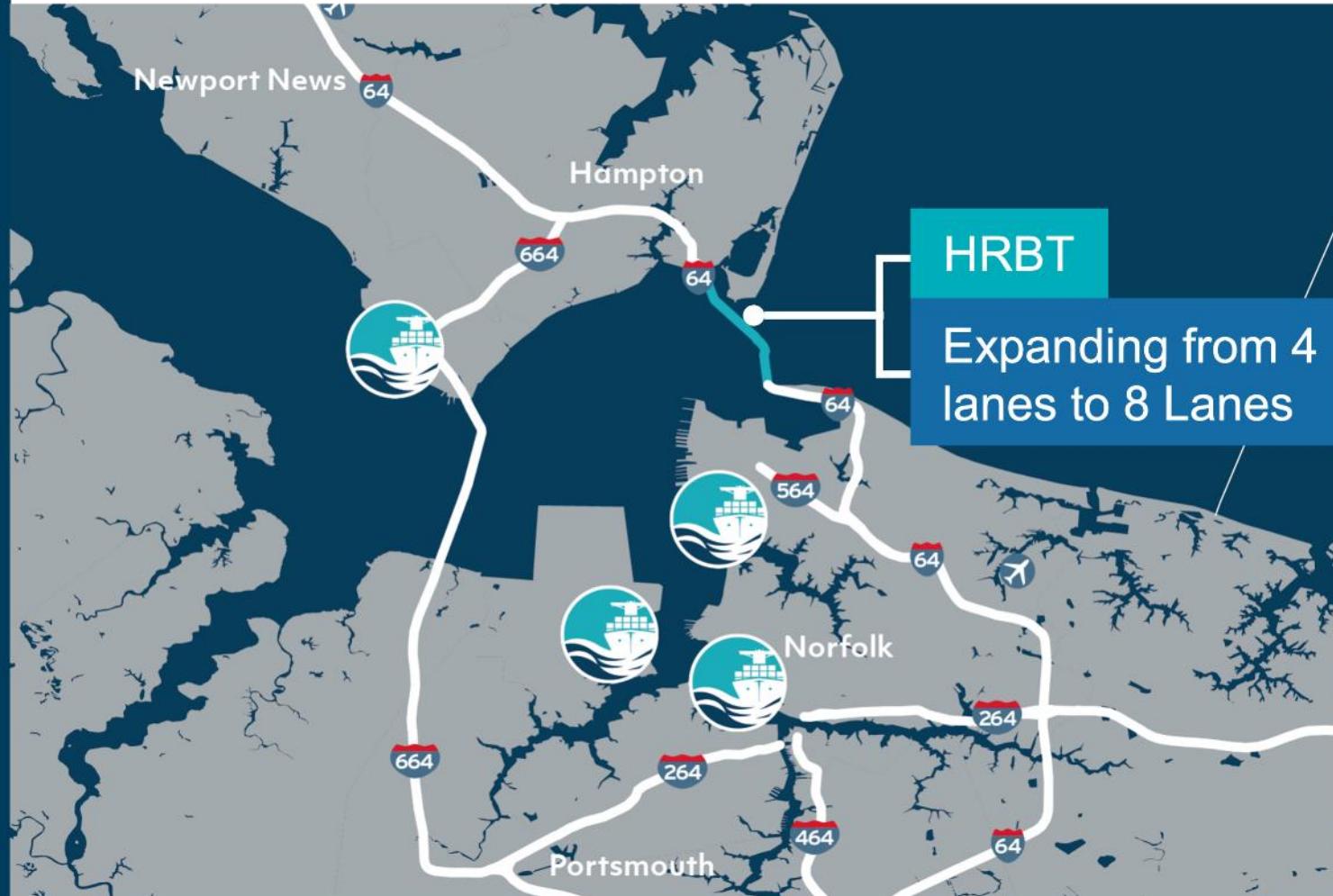
Source: Bureau of Labor Statistics, Employment Projections - National Employment Matrix;

# Hampton Roads Average Weekly Wages

Average Weekly Wages 2021  
Hampton Roads MSA, Select Industries



# Hampton Roads Bridge Tunnel (HRBT)



# Joint RCS Steering and Work Group

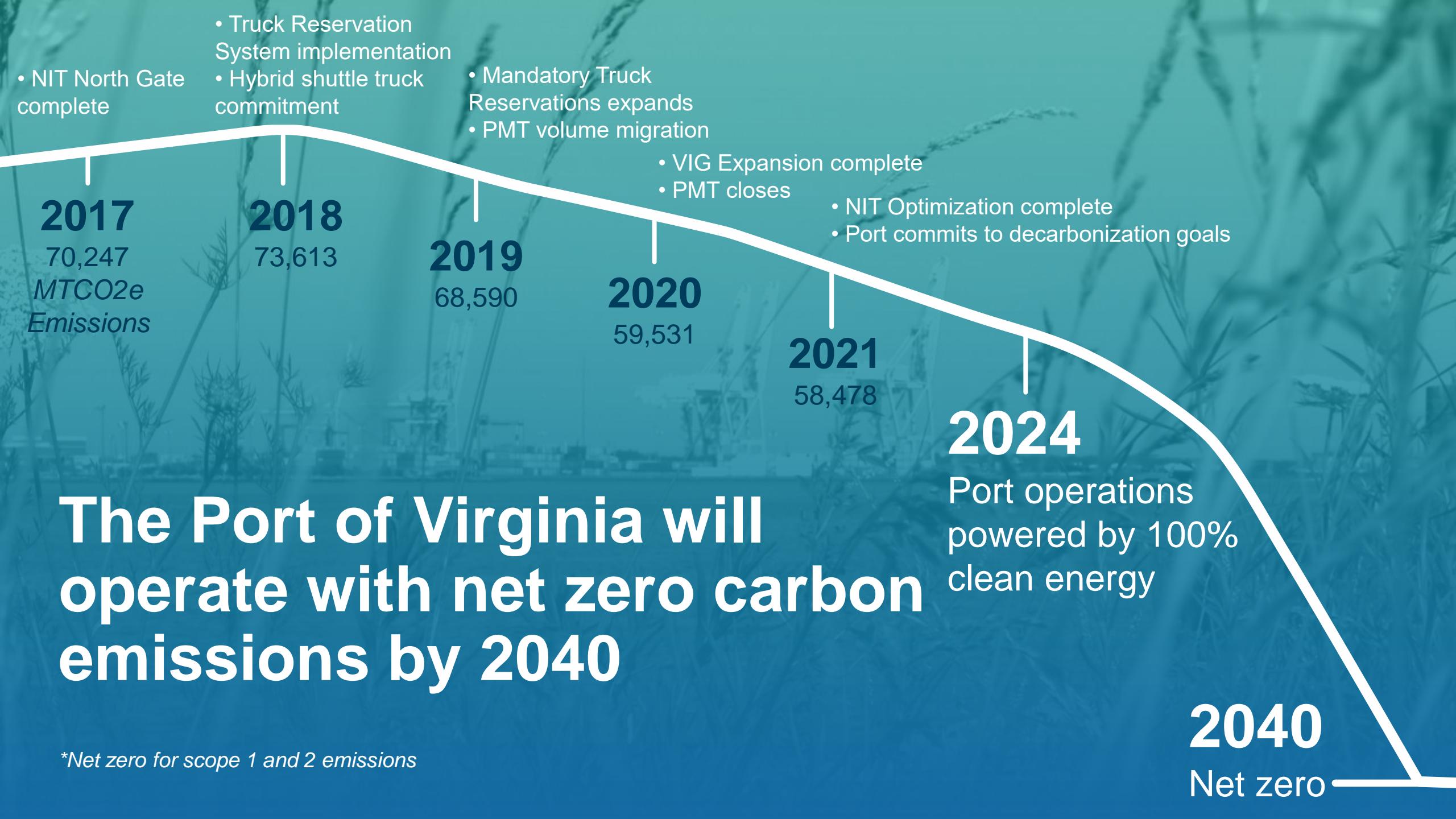


## Updated Cost Estimates of Mandated Segments

Segment	Costs (\$ M) 2022\$	Key factors related to costs
1a. I-664 Widening (North of College Drive)	\$ 3,918	New tunnel and islands, sheer length of new roadway over water, significant number of new/widened bridges
2. VA-164 Widening	\$ 174	Improvements to existing alignment, entirely over land, helps control costs; includes coordination with railroad, crash walls for railroad, and is partially widened to the outside.
3. VA-164 Connector	\$ 800	Significant structures over Craney Island, Navy security requirements, landfill, and Corp of Engineers coordination requirements. Includes interchanges with I-564 Connector and VA-164.
4. I-564 Connector	\$ 3,242	New tunnel and islands, Navy security requirements.
5. I-664 Connector	\$ 1,534	Entire segment on structure over water.

-The replacement cost for the College Dr. bridge over VA-164 has been removed due to it being included in the [Bowers Hill Interchange Improvement Study](#).

-Planning level estimates using VDOT Cost Estimating System (PCES), supplemented with project-specific elements such as security needs and relying on recent examples of key project elements such as tunnels. These preliminary cost estimates are as of Nov 9, 2022 and may change as RCS project development continues.



An aerial photograph of a port terminal, likely the Port of Virginia. The foreground shows a large yard filled with shipping containers stacked in various colors (blue, green, red, yellow, white) on metal frames. In the background, several large white cargo ships are docked at the pier, and numerous tall, blue and white port cranes are positioned along the waterfront. The sky is clear and blue.

Thank You



THE PORT OF  
VIRGINIA®