

Suffolk Economic Activity Report

2003 Annual Report for the City of Suffolk, Virginia, Department of Economic Development

“ We consider this location to be the high-tech hub of the Commonwealth and home to high-quality customers important to Lockheed Martin.”

Albert Smith
Executive Vice President,
Lockheed Martin
Integrated Systems
and Solutions
Business Division



Lockheed Martin locates new research center in Bridgeway Commerce Park.

Lockheed Martin, one of the nation's largest defense contractors, has selected Suffolk as the site for its new \$31 million Global Vision Integration Center. The futuristic, hexagonal building will utilize computer simulation technology to develop new products for national security customers and the Department of Defense. The center will create 50 new jobs with above-average salaries for the city and region.

Ground was broken in October 2003 at Bridgeway Commerce Park on Harbour View Boulevard in north Suffolk. Anticipated completion date is Fall 2004.

Lockheed Martin's Chief Executive Officer Vance Coffman cited Suffolk's strategic location near major military installations as a primary reason why Suffolk was chosen over three out-of-state sites. "As a growing high technology hub with proximity to major defense, homeland security and other important customer installations, Suffolk is the ideal location for our new center," Coffman said.

The new Lockheed Martin GVIC will interface with the Virginia Modeling, Analysis and Simulation Center (VMASC) and the Joint Forces Command's Joint Warfighting

Center to help develop Lockheed's future products and services.

Governor Warner approved a grant from the Governor's Opportunity Fund to support the City of Suffolk with the project. The Virginia Economic Development Partnership and the City assisted Lockheed Martin with its decision. Virginia Department of Business Assistance will provide workplace training services.

"The City of Suffolk is very excited and proud to welcome Lockheed Martin's Global Vision Integration Center," said Suffolk Mayor E. Dana Dickens, III. "This effort bears the fruit of new jobs and it speaks volumes to the quality of life that we have in Suffolk."



Lockheed Martin joins city and company representatives at its groundbreaking in 2003.

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Farmers Bank, established in 1919, builds new home in Suffolk.

Farmers Bank, a local community bank, held a groundbreaking ceremony for their new 11,000-square-foot, two-story Colonial-style office building in November 2003. The new building will be located on Route 10 north of the new Obici Hospital.



Farmers Bank opened for business in 1919 on Windsor Boulevard in Windsor, Virginia. After 84 years, their goal remains the same: offer competitive rates and products with excellent personal service.

"We are grateful for the warm reception we have received from the citizens and the businesses of Suffolk since opening our first office on Holland Road in March 2002," said Richard J. Holland, Jr., President and CEO. "Our focus continues to be community banking. The board and staff of Farmers Bank are committed to the communities we live in and serve."

The new building is projected to open in the fall of 2004.

Rose & Womble Realty picks Suffolk as the "logical choice" for their new offices.

Rose & Womble Realty Company will soon move into their new office building on Harbour View Boulevard in Suffolk. The new 15,000-square-foot, two-story facility will house the company's new homes division, marketing department, an affiliated mortgage center, legal offices and a resale office center.

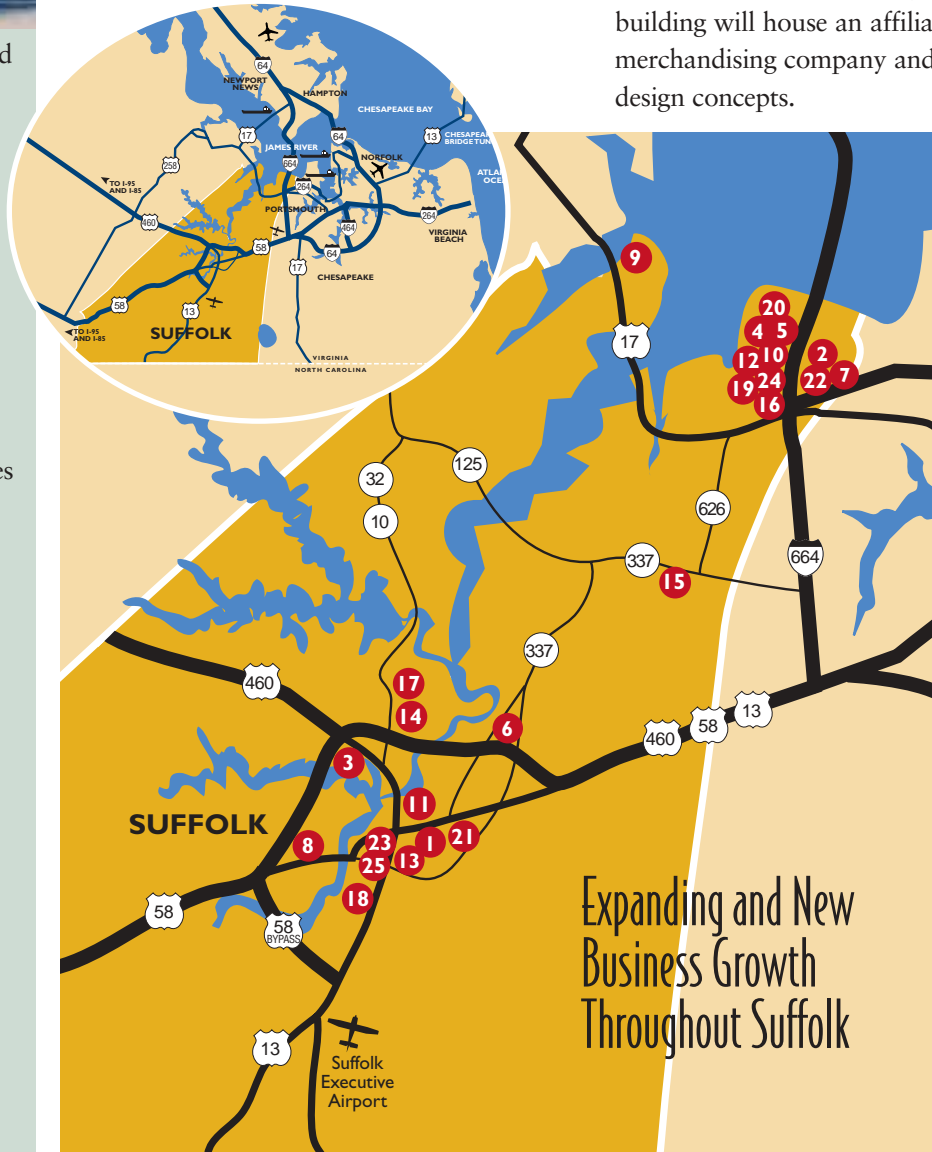
Van Rose, President of Rose & Womble's New Homes Division, noted, "Most new home construction activity is moving to this area, so it seemed like a logical decision for our company to expand to Suffolk." The company has seen a dramatic increase in its home sales in Suffolk, selling over 550 homes in the City last year.



Rose & Womble's new facility will house its new homes division, marketing department, an affiliated mortgage center, legal offices and a resale office center.

The resale office will move into this new location from the Churchland area. Office Manager Harriet Sadler is elated about the move. "This new location is much more visible and convenient. We are happy to be part of Suffolk's growth," she said.

"We are committed to future growth in Suffolk. Our plans include another 13,000-square-foot office building on the same site," said Art Zachary, Chief Operations Officer for Rose & Womble Realty. The second new building will house an affiliated model home merchandising company and residential design concepts.



Expanding and New Business Growth Throughout Suffolk

Suffolk gains 998 new jobs

- Firm**
- Expanding Businesses**
1. Planters/Kraft Foods
 2. U.S. JFCOM-Joint W
 3. Lakeview Medical Ce
 4. U.S. JFCOM-Joint U
 5. U.S. JFCOM-Experin
 6. QVC Distribution
 7. Lakeview Technology
 8. Amadas Industries
 9. Volvo Penta
- New Businesses**
10. Lockheed Martin-Glo
 11. Hilton Garden Inn an
 12. Bridgeway Technolog
 13. Suffolk Professional I
 14. Applewood Office Pa
 15. 84 Lumber Company
 16. Harbour View Medic
 17. Farmers Bank
 18. Trindco
 19. Rose & Womble
 20. D. D. Jones Warehou
 21. Laufen Ceramic Tile
 22. Ruby Tuesday - Harb
 23. Kelly's Tavern
 24. Harbourview Café
 25. Baron's Pub
- Total**

Trindco expands in Suffolk with new headquarters and manufacturing facility.

The national housing boom has spurred the expansion of Trindco, a leader in the manufacture of high-end countertop surfacing materials. Trindco selected 4.3 acres in Suffolk Industrial Park to build their new 25,000-square-foot office and manufacturing headquarters.

Trindco's new \$1.5 million plant will house one of the most sophisticated manufacturing lines in the nation with cutting edge computerized fabrication equipment.

Headquartered in Suffolk, Trindco also has sales and installation offices in Richmond, Roanoke and Raleigh. Kenneth G. Trinder, II,

President of Trindco said, "Our decision to stay in the City of Suffolk was largely based on our excellent work force and centralized

regional location." The increased capacity of the new plant will create new job openings within the company in both the manufacturing and administrative areas.

"Expansion of existing industry is a key ingredient to our economic development success," said Suffolk Mayor E. Dana Dickens, III, "and we are extremely pleased that Trindco will continue its growing profitability at Suffolk Industrial Park."

C.W. Brinkley, Inc., has been awarded the Trindco construction contract. The Suffolk Department of Economic Development assisted Trindco with its location decision.



Trindco's 25,000-square-foot headquarters will contain high tech computerized countertop fabrication equipment.

New jobs and over \$120 million invested in 2003.

	Product/Service	New Jobs	New Sq. Ft.	Investment
.....	Food Processing	0	0	\$16,000,000
Firefighting Center	U.S. Military Office and R&D	300	85,000	10,000,000
Center	Medical Office	20	24,000	4,000,000
Urban Operations	U.S. Military Office and R&D	85	17,000	3,000,000
mentation Environment	U.S. Military Office and R&D	50	10,000	2,700,000
.....	Distribution Center	0	0	2,500,000
Center	Office and R&D	50	10,000	1,000,000
.....	Agricultural Equipment Manufacturer	50	0	300,000
.....	Marine Engine Testing	0	2,480	150,000
Global Vision Integration Center	Office and R&D	50	50,000	31,000,000
ed Suffolk Conference Center	Hotel and Conference Center	100	108,000	22,000,000
ny Center II	Office Building	0	68,000	7,000,000
Building	Office Building	0	26,000	4,000,000
rk	Office Building	0	19,000	2,500,000
.....	Lumber Distribution	15	58,000	2,500,000
al Plaza	Medical Office	0	22,235	2,200,000
.....	Bank	12	11,000	2,000,000
.....	Countertop Manufacturer	5	25,000	1,500,000
.....	Office Building	80	15,000	1,500,000
se	Warehousing, Logistic Services	10	120,000	1,260,000
.....	Warehouse/Distribution	6	92,000	1,000,000
our View	Restaurant	70	5,600	1,000,000
.....	Restaurant	40	7,200	750,000
.....	Restaurant	35	4,400	600,000
.....	Restaurant	20	2,500	250,000
		998	782,415	\$120,710,000

2003 Economic Activity Highlights.

March

- Opening of new Route 13 Southwest Bypass.
- Restoration begins on the Professional Building, a seven-story 27,000-square-foot office for the Suffolk School Administration.

June

- Construction begins on Bridgeway Technology Center II, a 67,000-square-foot, multi-tenant office building located in Harbour View.

July

- Trindco groundbreaking for 25,000-square-foot office and manufacturing headquarters at Suffolk Industrial Park.
- Towne Bank dedication of new 60,000-square-foot Member Services Center in Harbour View.

- Target Corporation grand opening ceremony for new 1.5 million-square-foot Import Distribution Center.

August

- Rose & Womble Realty broke ground on new 15,000-square-foot office building in Harbour View.

October

- Lockheed Martin broke ground for their new 50,000-square-foot Global Vision Integration Center in Harbour View.
- Hilton Garden Inn and Suffolk Conference Center broke ground on new 150-room hotel and conference center.

November

- Farmers Bank broke ground on their new 11,000-square-foot, two-story Colonial-style office building.

Historic downtown Professional Building alive again.

The Suffolk Professional Building, 100 North Main Street, opened in 1919 as the American Bank and Trust Company Building and was one of the first multi-story downtown office buildings. The seven-story 30,560-square-foot landmark is listed on the National Register of Historic Places and is part of the Suffolk Historic District. After years of neglect, the grand old building is experiencing a renaissance.

Its upper floors have



been renovated and is now home to the City of Suffolk School Administration. A 100-seat restaurant is planned for the two-story vaulted lobby.

Frank "Buddy" Gadams of Marathon Development Group considers this project a labor of love. "We've completely modernized it to today's standards," Gadams said, "while protecting the character and the charm, even down to replacing the old clock on the front of the building."

The \$4 million project was completed in December of 2003 and is an anchor to the downtown revitalization effort.

Suffolk breaks ground for hotel and conference center at Constant's Wharf.

"We're celebrating another jewel in the crown of what we call Suffolk," Mayor E. Dana Dickens, III said at the October 2003 groundbreaking, attended by more than a hundred guests. "It's a great day to be in Suffolk."

The 150-room hotel and 15,000-square-foot conference facility is expected to open in early 2005. The development includes a 6-acre park, boardwalk and 30-slip marina.

The complex is being developed through a partnership between the Suffolk Industrial Development Authority and Stormont Noble Development Group. Towne Bank is providing financing.

Mayor Dickens noted that the hotel and conference facilities are integral parts of the Downtown Suffolk Initiatives Plan developed as a component of the City's 2018 Comprehensive Plan. In 1998, City Council elevated the priority of revitalizing downtown and that a quality hotel at Constant's Wharf, along with the renovation of the Professional Building, and the creation of a cultural arts center, was central to the effort.

"Today the renaissance of downtown takes a giant leap forward with the addition of this new capital investment," Dickens said.

Mayor Dickens and City Manager Steve Herbert cited the efforts of Delegate Chris Jones, IDA Chairman John Harrell, the IDA board, former Councilman Thomas Woodward, former City Manager Myles Standish, Finance Director Christine Ledford and Downtown Development Director Elizabeth McCoury in making the hotel a reality.



New eateries serve up tempting fare in Suffolk.

Many new restaurants are setting their tables in Suffolk in 2003/2004. Kelly's Tavern, a local restaurant chain, opened its doors near Constant's Wharf, and The Baron's Pub located at the corner of North Main and Market Street in historic downtown Suffolk.

"We're delighted," said City Manager Steve Herbert. "New restaurants add a sense of place, another reason for people to visit downtown."

The Harbour View area of north Suffolk has also seen several new restaurants open. The Panevino Café and Harbourview Café are located next to the popular 16-screen Harbour View Grande Cinema, and Ruby Tuesday opened its newest facility on College Drive.

The Harbour Side Restaurant and Marina on Bennetts Creek went through a major renovation after Hurricane Isabel flooded the building and damaged many of the 45 boat slips. Owner Nat Compton remarked, "Thanks to the superb cooperation we received from the City of Suffolk and our state delegates, we were able to re-open ahead of schedule."



Top: Harbourview Café brings an upscale menu with flair to Harbour View in north Suffolk.

Center: Kelly's Tavern, an area favorite, opens near Constant's Wharf.

Bottom: The Baron's Pub brings British-style food and music to historic downtown.

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It's a good time to be in Suffolk