

MATERIALS HANDLING, WAREHOUSING, PACKING + TRANSPORTATION SERVICES

Greater Richmond's mid-Atlantic location has made it a natural transportation and logistics center. Successful supply chain and logistics companies have established facilities providing materials handling, warehousing,

packing and transportation services. The region is in close proximity to The Port of Virginia and within the region, Richmond International Airport provides a Foreign Trade Zone.

RICHMOND'S ADVANTAGES

#1

most advanced port
on the U.S. East Coast
is connected by the
Richmond Marine Terminal

53,000+

local workers in the
supply chain industry

140

million pounds of cargo
handled annually at
Richmond International
Airport

45%

of the U.S. population
is within a one-day
delivery drive



Virginia's 6% corporate tax rate is one of the lowest in the U.S.



22 institutes of higher learning and 1.7m higher education students enrolled within 150 miles



Richmond named #2 Transport and Warehousing Location

- fDi Intelligence, 2021



#1 State for Business
- CNBC, 2021



Richmond ranked #6 Metro in the South Atlantic for Sustainability

- Site Selection Magazine, 2022



Virginia is ranked #1 for Overall Business Climate

- Site Selection Group, 2022



Virginia Ranked #2 State for Customizable Workforce Training

- Business Facilities, 2022

KEY COMPANIES

















INDUSTRY INCENTIVES

Barge + Rail Usage Tax Credit	Tax credit for moving goods by barge or rail
International Trade Facility Tax Credit	Tax credit given for increasing the amount of cargo transported through a port facility and creating new jobs or capital investment
Port Volume Increase Tax Credit	Tax credit for manufacturers or distributors that increase port usage
Foreign Trade Zone	Allows businesses to defer paying U.S. Customs duties on imported goods held within the zone
Virginia Economic Development Incentive Grant	Assists and encourages companies to invest and to provide new employment
Virginia Jobs Investment Program	Supports the creation of new jobs and investment and helps businesses train new and existing workers
Commonwealth's Development Opportunity Fund	Designed as a "deal closing" fund to be employed at the Governor's discretion to secure a company location or expansion in Virginia
The Port of Va. Economic + Infrastructure Development Grant	Incentivizes companies to locate new maritime-related employment centers or expand existing centers to encourage growth of The Port of Virginia

WORKFORCE + SUPPORT

Virginia Commonwealth University's School of Business offers certificates in Supply Chain Management and Decision Analytics and a B.S. in Business, Concentration in Supply Chain Management and Analytics and a Masters of Decision Analytics and Supply Chain Management.

Virginia State University's College of Engineering and Technology offers a B.S. and minor in Information Logistics Technology.

In addition to higher education, talent in Greater Richmond can learn new skills by working with the:

- Community College Workforce Alliance
- Manufacturing Skills Institute
- Commonwealth Center for Advanced Logistics Systems
- Virginia Department of Labor and Industry



The Greater Richmond area was selected due to its favorable business climate, able workforce and premier location.

Lisa Badgley, Senior Vice President of Operations, Walgreens



GREATER RICHMOND PARTNERSHIP SERVICES

The Greater Richmond Partnership offers a full range of services to businesses looking to locate or expand in the Richmond area and has a staff of business development experts who can assist with everything from site location analysis to evaluation of financial assistance:

- Workforce Recruitment + Training
- Site Selection Assistance
- Connections + Introductions
- In-Depth Market Data + Business Intelligence
- Financial + Entrepreneurial Resources
- Confidential Project Management Assistance



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