The State of the Region
HAMPTON ROADS 2015
CENTER FOR ECONOMIC ANALYSIS AND POLICY | OLD DOMINION UNIVERSITY
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Running In Place? Our “So-So” Regional Economy
Comparing Real Rates of Economic Growth, After Inflation

Growth Rate
- Percent change real GDP
- Percent change real GRP

Hampton Roads
-2.78%
1.10%

Comparing Real Rates of Economic Growth, After Inflation

[VALUE]%
<table>
<thead>
<tr>
<th>Year</th>
<th>Rate</th>
<th>Nominal GDP</th>
<th>Price-Adjusted Real GDP (2009=100)</th>
<th>Real GDP Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td></td>
<td>$70.44</td>
<td>$77.72</td>
<td>4.04%</td>
</tr>
<tr>
<td>2006</td>
<td></td>
<td>$74.95</td>
<td>$80.12</td>
<td>3.09%</td>
</tr>
<tr>
<td>2007</td>
<td></td>
<td>$78.94</td>
<td>$81.94</td>
<td>2.28%</td>
</tr>
<tr>
<td>2008</td>
<td></td>
<td>$80.18</td>
<td>$81.59</td>
<td>-0.43%</td>
</tr>
<tr>
<td>2009</td>
<td></td>
<td>$82.14</td>
<td>$82.14</td>
<td>0.67%</td>
</tr>
<tr>
<td>2010</td>
<td></td>
<td>$83.12</td>
<td>$82.08</td>
<td>-0.08%</td>
</tr>
<tr>
<td>2011</td>
<td></td>
<td>$84.66</td>
<td>$82.55</td>
<td>0.57%</td>
</tr>
<tr>
<td>2012</td>
<td></td>
<td>$87.36</td>
<td>$83.41</td>
<td>1.04%</td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td>$89.05</td>
<td>$83.55</td>
<td>0.17%</td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td>$90.77</td>
<td>$83.43</td>
<td>-0.14%</td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td>$93.29</td>
<td>$84.35</td>
<td>1.10%</td>
</tr>
</tbody>
</table>
Yes, our real regional GDP actually shrank by 0.1% in 2014 and we think it will grow at only 1.10% in 2015.

How did we get to this point?

Why has our economic growth been so slow?

Vinod Agarwal will supply details.
The legislated cap on spending increased by only $0.8B (0.15%) for FY 2015 and is expected to increase further by only $1.8B (0.35%) during FY 2016.
Estimated Direct DOD Spending in Hampton Roads: 2000 to 2015

Between 2000 and 2012, DOD spending in our region increased by an average of 5.6% annually. But, in 2015, it will be about 3.2% lower than its peak in 2012.
Hampton Roads Gross Regional Product Attributable to DOD Spending

- 1984: 49.5%
- 1985: 48.8%
- 1986: 48.8%
- 1987: 48.8%
- 1988: 48.8%
- 1989: 48.8%
- 1990: 48.8%
- 1991: 48.8%
- 1992: 48.8%
- 1993: 48.8%
- 1994: 48.8%
- 1995: 48.8%
- 1996: 48.8%
- 1997: 48.8%
- 1998: 48.8%
- 1999: 48.8%
- 2000: 32.8%
- 2001: 32.8%
- 2002: 32.8%
- 2003: 32.8%
- 2004: 32.8%
- 2005: 32.8%
- 2006: 32.8%
- 2007: 32.8%
- 2008: 32.8%
- 2009: 32.8%
- 2010: 44.9%
- 2011: 40.3%
- 2012: 39.3%
- 2013: 39.3%
- 2014: 39.3%
- 2015: 39.3%

(Note: The chart shows the percentage of Gross Regional Product attributable to DOD spending for each year from 1984 to 2015, with a notable increase in 2000 and 2001.)
Recession Recovery in the U.S., Virginia and Hampton Roads
Measured by Total Jobs Restored, 2007-2015*

Pre-Recession Peak Dates:
U.S.: January, 2008
Virginia: April, 2008
Hampton Roads: July, 2007

Source: Bureau of Labor Statistics and Old Dominion University Economic Forecasting Project. *Data for Virginia and Hampton Roads are through August 2015
The HR economy added only 1,100 jobs in 2014. At the end of December 2014, we were still about 22,000 jobs below our pre-recession level.

Source: U.S. Department of Labor CES data and the Old Dominion University Economic Forecasting Project. Not seasonally adjusted.
Annual Private Sector Civilian Employment (JOBS) in Hampton Roads: 1990 to 2014

Our Compound Annual Growth Rate (CAGR) in the private sector jobs was 2.54 percent from 1991 to 2000; it was 1.1 percent from 2000 to 2007; it has been NEGATIVE 0.5 percent since 2007.
Hotel Revenue in Hampton Roads, 1996-2015
(millions of $$)
Estimated Hotel Market Shares within Hampton Roads as Indicated by Industry Revenues, 1999 and 2014

1999

- **Va Beach**: 33.2%
- **Wmburg**: 31.5%
- **Ches/Suff**: 7.0%
- **Hamp/Nnews**: 13.7%
- **Norf/Port**: 14.6%

2014

- **Va Beach**: 41.3%
- **Wmburg**: 17.6%
- **Ches/Suff**: 12.5%
- **Hamp/Nnews**: 15.3%
- **Norf/Port**: 13.2%

**Source**: Smith Travel Research Trend Report, January 21, 2015 and the Old Dominion University Economic Forecasting Project.
## REVPAR in Selected Markets: 2007 and 2014

<table>
<thead>
<tr>
<th>Market</th>
<th>2007</th>
<th>2014</th>
<th>Percent Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>$65.54</td>
<td>$74.28</td>
<td>+13.3%</td>
</tr>
<tr>
<td>Virginia</td>
<td>$61.95</td>
<td>$59.42</td>
<td>-4.1%</td>
</tr>
<tr>
<td>Hampton Roads</td>
<td>$52.90</td>
<td>$49.30</td>
<td>-6.8%</td>
</tr>
<tr>
<td>Myrtle Beach</td>
<td>$54.07</td>
<td>$64.12</td>
<td>+18.7%</td>
</tr>
<tr>
<td>Coastal Carolina</td>
<td>$55.83</td>
<td>$61.22</td>
<td>+9.7%</td>
</tr>
<tr>
<td>Ocean City</td>
<td>$71.74</td>
<td>$72.38</td>
<td>+0.9%</td>
</tr>
<tr>
<td>Virginia Beach</td>
<td>$64.64</td>
<td>$67.22</td>
<td>+3.9%</td>
</tr>
<tr>
<td>Newport News/Hampton</td>
<td>$41.49</td>
<td>$37.69</td>
<td>-9.2%</td>
</tr>
<tr>
<td>Norfolk/Portsmouth</td>
<td>$54.05</td>
<td>$47.48</td>
<td>-12.2%</td>
</tr>
<tr>
<td>Williamsburg</td>
<td>$47.53</td>
<td>$39.81</td>
<td>-16.2%</td>
</tr>
<tr>
<td>Chesapeake/Suffolk</td>
<td>$52.90</td>
<td>$43.78</td>
<td>-17.2%</td>
</tr>
</tbody>
</table>
Residential Housing
<table>
<thead>
<tr>
<th>Year</th>
<th>Median Price</th>
<th>Percent change year to year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$116,900</td>
<td>7.3%</td>
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<tr>
<td>2003</td>
<td>$130,000</td>
<td>11.2%</td>
</tr>
<tr>
<td>2004</td>
<td>$156,500</td>
<td>20.4%</td>
</tr>
<tr>
<td>2005</td>
<td>$192,000</td>
<td>22.7%</td>
</tr>
<tr>
<td>2006</td>
<td>$214,900</td>
<td>11.9%</td>
</tr>
<tr>
<td>2007</td>
<td>$223,000</td>
<td>3.8%</td>
</tr>
<tr>
<td>2008</td>
<td>$219,000</td>
<td>-1.8%</td>
</tr>
<tr>
<td>2009</td>
<td>$207,000</td>
<td>-5.5%</td>
</tr>
<tr>
<td>2010</td>
<td>$203,900</td>
<td>-1.5%</td>
</tr>
<tr>
<td>2011</td>
<td>$180,000</td>
<td>-11.7%</td>
</tr>
<tr>
<td>2012</td>
<td>$185,000</td>
<td>+2.78%</td>
</tr>
<tr>
<td>2013</td>
<td>$190,000</td>
<td>+2.70%</td>
</tr>
<tr>
<td>2014</td>
<td>$193,205</td>
<td>+1.70%</td>
</tr>
<tr>
<td>2015</td>
<td>$204,900</td>
<td>+6.49% YTD</td>
</tr>
</tbody>
</table>

*Median Sale Price of Existing Residential Homes in Hampton Roads, 2000-2015*

- **90% increase from 2002-07**
- **19% decrease from 2007-11**

90% increase from 2002-07

19% decrease from 2007-11
### Number of Existing Short Sale and REOs Residential Homes Sold in Hampton Roads from 2006 to 2015*

<table>
<thead>
<tr>
<th>Year</th>
<th>All Sales</th>
<th>Short Sales</th>
<th>Percent Short Sales</th>
<th>REO Sales</th>
<th>Percent REO Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>22,405</td>
<td>3</td>
<td>&lt;1%</td>
<td>56</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>2007</td>
<td>19,152</td>
<td>40</td>
<td>&lt;1%</td>
<td>223</td>
<td>1.2</td>
</tr>
<tr>
<td>2008</td>
<td>15,047</td>
<td>217</td>
<td>1.4</td>
<td>833</td>
<td>5.5</td>
</tr>
<tr>
<td>2009</td>
<td>15,849</td>
<td>598</td>
<td>3.8</td>
<td>2,271</td>
<td>14.3</td>
</tr>
<tr>
<td>2010</td>
<td>14,696</td>
<td>784</td>
<td>5.3</td>
<td>3,021</td>
<td>20.6</td>
</tr>
<tr>
<td>2011</td>
<td>15,817</td>
<td>1,127</td>
<td>7.1</td>
<td>4,213</td>
<td>26.6</td>
</tr>
<tr>
<td>2012</td>
<td>16,856</td>
<td>1,644</td>
<td>9.8</td>
<td>3,337</td>
<td>19.8</td>
</tr>
<tr>
<td>2013</td>
<td>18,791</td>
<td>1,769</td>
<td>9.4</td>
<td>3,178</td>
<td>16.9</td>
</tr>
<tr>
<td>2014</td>
<td>18,700</td>
<td>1,347</td>
<td>7.2</td>
<td>2,744</td>
<td>14.7</td>
</tr>
<tr>
<td>2015*</td>
<td>13,813</td>
<td>867</td>
<td>6.3</td>
<td>1,764</td>
<td>12.8</td>
</tr>
</tbody>
</table>
## Median Price of Existing Short Sale, REOs, and Non-Distressed Residential Homes Sold in Hampton Roads, 2006 to 2015

<table>
<thead>
<tr>
<th>Year</th>
<th>Non-Distressed Sales</th>
<th>Short Sales</th>
<th>Short Sales Price % Non-Distressed</th>
<th>REO Sales</th>
<th>REO Price % Non-Distressed Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$214,900</td>
<td>$230,000</td>
<td>107.0</td>
<td>$ 82,500</td>
<td>38.4</td>
</tr>
<tr>
<td>2007</td>
<td>$224,000</td>
<td>$239,950</td>
<td>107.1</td>
<td>$140,000</td>
<td>62.5</td>
</tr>
<tr>
<td>2008</td>
<td>$220,000</td>
<td>$215,000</td>
<td>97.7</td>
<td>$160,500</td>
<td>73.0</td>
</tr>
<tr>
<td>2009</td>
<td>$215,000</td>
<td>$215,000</td>
<td>100.0</td>
<td>$150,000</td>
<td>69.8</td>
</tr>
<tr>
<td>2010</td>
<td>$220,000</td>
<td>$208,000</td>
<td>94.6</td>
<td>$133,000</td>
<td>60.5</td>
</tr>
<tr>
<td>2011</td>
<td>$205,000</td>
<td>$190,000</td>
<td>92.7</td>
<td>$115,000</td>
<td>56.1</td>
</tr>
<tr>
<td>2012</td>
<td>$208,000</td>
<td>$167,250</td>
<td>80.4</td>
<td>$110,000</td>
<td>52.9</td>
</tr>
<tr>
<td>2013</td>
<td>$213,000</td>
<td>$160,000</td>
<td>75.1</td>
<td>$109,625</td>
<td>51.5</td>
</tr>
<tr>
<td>2014</td>
<td>$214,000</td>
<td>$152,580</td>
<td>71.3</td>
<td>$106,000</td>
<td>49.5</td>
</tr>
<tr>
<td>2015</td>
<td>$221,450</td>
<td>$152,950</td>
<td>69.1</td>
<td>$110,000</td>
<td>51.9</td>
</tr>
</tbody>
</table>
Number of Active Listing of Distressed Homes (REO & Short Sales) in Hampton Roads, June 2008 – August 2015

Source: Real Estate Information Network (REIN) and the Old Dominion University Economic Forecasting Project.

<table>
<thead>
<tr>
<th></th>
<th>YTD July 2014</th>
<th>YTD July 2015</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Civilian Labor Force*</td>
<td>848,326</td>
<td>842,449</td>
<td>-0.69</td>
</tr>
<tr>
<td>Employment*</td>
<td>798,569</td>
<td>797,740</td>
<td>-0.10</td>
</tr>
<tr>
<td>Unemployment*</td>
<td>49,756</td>
<td>44,709</td>
<td>-10.14</td>
</tr>
<tr>
<td>Unemployment Rate*</td>
<td>5.87%</td>
<td>5.31%</td>
<td></td>
</tr>
<tr>
<td>Civilian Non-Farm Jobs*</td>
<td>751,575</td>
<td>757,425</td>
<td>+0.78</td>
</tr>
<tr>
<td>Number of Jobs added since previous December*</td>
<td>1,000</td>
<td>2,400</td>
<td></td>
</tr>
<tr>
<td>New Auto Registrations</td>
<td>47,636</td>
<td>51,176</td>
<td>+7.43</td>
</tr>
<tr>
<td>Taxable Sales</td>
<td>$11.91B</td>
<td>$12.33B</td>
<td>+3.53</td>
</tr>
<tr>
<td>Metric</td>
<td>YTD July 2014</td>
<td>YTD July 2015</td>
<td>% Change</td>
</tr>
<tr>
<td>---------------------------------------------</td>
<td>---------------</td>
<td>---------------</td>
<td>----------</td>
</tr>
<tr>
<td>Hotel Revenue*</td>
<td>$518.05M</td>
<td>$542.91M</td>
<td>+ 4.80</td>
</tr>
<tr>
<td>General Cargo Tonnage*</td>
<td>12.21M</td>
<td>13.56M</td>
<td>+11.05</td>
</tr>
<tr>
<td>TEU Containers*</td>
<td>1,558,781</td>
<td>1,699,773</td>
<td>+ 9.05</td>
</tr>
<tr>
<td>Number of 1 Unit Housing Permits*</td>
<td>2,614</td>
<td>2,883</td>
<td>+10.29</td>
</tr>
<tr>
<td>Value of 1 Unit Housing Permits*</td>
<td>$538.58M</td>
<td>$612.27M</td>
<td>+13.68</td>
</tr>
<tr>
<td>Number of Existing Homes Sold*</td>
<td>12,412</td>
<td>13,813</td>
<td>+11.29</td>
</tr>
<tr>
<td>Distressed Homes as a percentage of all Existing Homes Sold*</td>
<td>22.67</td>
<td>19.05</td>
<td></td>
</tr>
<tr>
<td>Median Price of Existing Homes Sold*</td>
<td>$192,500</td>
<td>$204,990</td>
<td>+ 6.49</td>
</tr>
</tbody>
</table>
Defense Expenditures In Hampton Roads: Digging Deeper
DOD Contract Spending by Major Region in Virginia

- Northern Virginia: 70%
- Hampton Roads: 16%
- All Other Areas: 14%

Source: State of the Region Report 2015
Virginia Defense Contracts by Congressional District, FY 2015

- 8th: 35.8%
- 11th: 32.5%
- 10th: 18.9%
- 1st: 5.2%
- 2nd: 3.9%
- All Others: 3.8%

$5.760 billion

$11.627 billion

$9.114 billion
Largest DOD Contract Recipients in Hampton Roads, FY 2015

- Huntington Ingalls
- BAE Systems Norfolk
- Atlantic Diving Va. Beach
- Mythics, Inc. Va. Beach
- Metro Machine Norfolk
- Turner Construction
- Jacobs Technology Hampton
- TDCH Hampton
- Maersk Norfolk
- Birdsong Peanuts Suffolk
- VDOT
- MHI/Tecnico Norfolk
- Oceanneering Intl.
- Lear Siegler Va. Beach
- Pragmatic Newport News
- Homeland Security Hampton
- Science Systems and Apps

Values:
- $1,132.10
- $164.69
- $120.37
- $92.62
- $52.60
- $43.21
- $29.94
- $22.10
- $17.48
- $15.22
- $14.30
- $13.52
- $0.00
The Challenge of Assets

• The F-35 fighter airplane is billed as the fighter of the future for the United States. Each new F-35 will cost more than $300 million. Contrast this to the approximate $50,000 cost of a single P-51 Mustang, the state of the art, conventionally powered fighter plane, in 1945. This corresponds to about $660,000 in current prices. More than 15,000 P-51s were built. Production of the much more expensive F-35 may number only in the hundreds.

• Coupled with higher levels of compensation, this translates rather directly to fewer active duty personnel. In Hampton Roads:

2003 = 113,400 active duty  
2013 = 86,500 active duty military
Changing Needs and The Priorities Challenge

• The centerpiece of DOD presence in Hampton Roads is the fleet of ships stationed here, especially the aircraft carriers. Each carrier task force contributes $800 million to $1.0 billion in economic activity when they are in port. Is focus shifting to the Pacific?

• Is focus and emphasis also now shifting to cyber warfare and special operations and away from aircraft carriers? Would such a shift benefit Northern Virginia?

• Can aircraft carriers be defended in confined waters and in locations such off the coast of China?
Net Operating Income of the Virginia Port Authority, 2004-2015

- $15.4 m. to $16.1 m. YTD
Twenty-Foot Equivalent Container Units (TEUs) at the Port of Virginia, 1991 to 2014

TEUs increased by 7.6% in 2014. Loaded TEUs increased by 6.2%, but empty TEUs increased by 17.2%.
There are very few “deep draft” ports on the East Coast. The Port of Virginia is one of them and can handle ships carrying 10,000+ TEUs.

But, these vessels currently utilize up to 48 feet of the 50 available feet of draft in our port. In order to be able to serve the huge 20,000 TEU vessels that are being constructed, we must dredge our Port to a depth of at least 55 feet.

Our competitors are not sitting still. New York/New Jersey is spending $1.5 billion to raise the Bayonne Bridge to 215 feet above the Kill van Kull.
A December 2014 William and Mary economic impact study reported that the Port was responsible for $60.3 billion in spending in Virginia, 374,000 jobs, and $17.5 billion in employee compensation.
The Entire Commonwealth Has a Stake in the Port

Distribution facilities Connected to the Port

Virginia Inland Port
WASHINGTON, DC

CVS
Country Vintner
Value City Furniture
Mother Parkers Tea & Coffee
Hewlett Packard
The RoomStore
Evergreen Enterprises
Lumber Liquidators
Haynes Furniture
Wal-Mart
Food Lion
Canon Virginia Inc.
Newport News Inc.

The Port of Virginia
Kettler International
Stihl
General Foam Plastics
Massimo Zanetti Beverage
Nash Finch

USUL International Corp.
Icelandic Seafood
Sarah Lee Coffee & Tea Co.
Dai El Papers
Target Stores
Kraft/Planters Peanuts
Challenges:

(1) dealing with congestion inside and around the Port
(2) handling the cargo on the much larger ships (up to 20,000 TEUs) that soon will become common---such ships may take more than 24 hours to unload, involve multiple shifts of personnel, and also may require different equipment
(3) meeting the competition of other Atlantic Coast ports that are upgrading their facilities and depth
Is Hampton Roads Facing A Shortage Of Nurses?
Tim Komarek will analyze this situation.
• Media outlets and health care groups suggest that a nursing shortage is looming
  • Increasing demand for health care and nurses
  • Decrease in the supply of nurses

• Studies highlight the substantial costs to higher patent-to-nurse ratios
  • Medication errors, infections, return visits, longer weight times, etc.
  • One estimate suggests these add up to over $1 billion annually in VA
Projected Demand for Hampton Roads Nurses

- REAL
- Demand


Demand values: 15,000, 17,500, 20,000, 22,500, 25,000
Expected Nurse Retirements as of 2014

The chart shows the percentage of current nurses expected to retire in various regions of Virginia over different time periods (2 to 45 years). The regions include Hampton Roads, Northern VA, and Richmond. The bars represent the percent of current nurses who are expected to retire in each region for each age category.
Projected Supply and Demand for Hampton Roads Nurses

- REAL
- Local Supply
- Open Supply
- Demand

<table>
<thead>
<tr>
<th>Year</th>
<th>Supply</th>
<th>Demand</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>15,000</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td></td>
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</tr>
<tr>
<td>2020</td>
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<td>2035</td>
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<tr>
<td>2040</td>
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<td></td>
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<tr>
<td>2045</td>
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</tr>
</tbody>
</table>
Policy Recommendations

• In general, Hampton Roads is in a good position to face upcoming challenges
• Previous nursing shortages (mid 1960s and early 2000s) were resolved with a combination of market forces and changing demographics

1) Make nursing a more desirable career path
2) Continue to invest in local nursing programs
3) Keep the education-to-employment pipeline clear
4) Reach out to job seekers in other areas
5) Rethinking how nursing services are provided
The Third Economic Sector: Nonprofit Organizations In Hampton Roads And The United Way
The **“Third Economic Sector”** consists of organizations that are public, charitable and non-profit. Not counting churches, and those with less than $25,000 in annual revenues, there are more than 2,000 such organizations in Hampton Roads.

- The 2,000 reported $7.4 billion in revenues to the IRS in 2012 and they received $1.5 billion in gifts.
- They paid $2.6 billion in compensation to their employees.
- Health-oriented non-profits are the largest.
<table>
<thead>
<tr>
<th>Location</th>
<th>Percent of Income Given to Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chesapeake</td>
<td>3.13%</td>
</tr>
<tr>
<td>Hampton</td>
<td>4.25%</td>
</tr>
<tr>
<td>Newport News</td>
<td>3.75%</td>
</tr>
<tr>
<td>Norfolk</td>
<td>4.17%</td>
</tr>
<tr>
<td>Portsmouth</td>
<td>4.22%</td>
</tr>
<tr>
<td>Suffolk</td>
<td>3.74%</td>
</tr>
<tr>
<td>Virginia Beach</td>
<td>3.11%</td>
</tr>
<tr>
<td>U.S.</td>
<td>3.70%</td>
</tr>
<tr>
<td>Virginia</td>
<td>2.85%</td>
</tr>
<tr>
<td>Wash DC Metro</td>
<td>2.89%</td>
</tr>
<tr>
<td>Fairfax County</td>
<td>2.40%</td>
</tr>
</tbody>
</table>
The Largest Charitable Givers in Hampton Roads: 2012

- Batten Foundation $20.05 million
- Hampton Roads Community Foundation $14.83 million
- Norfolk Southern Foundation $6.98 million
- Aimee and Frank Batten Jr. Foundation $6.30 million
- Landmark Communications Foundation $5.40 million
- AMERIGROUP Foundation $3.04 million
- Harry Bramhall Gilbert Charitable Trust $1.94 million
- Beazley Foundation $1.78 million
A Case Study: the United Way of South Hampton Roads
United Way of South Hampton Roads (UWSHR): An Impressive Reach

• In 2013, its numerous member organizations, which range from YMCAs and the Girl Scouts to Goodwill Industries and the Legal Aid Society, took in $390 million in revenue and served almost 200,000 clients---about one in every five Southside residents.

• **The Gold Standard for a UWSHR organization:** to achieve “certified” status with the UWSHR. This involves an extensive review of its financial status plus passing a review by a panel of external experts.

• UWSHR’s members provided 7.7 million meals in 2013 and assisted over 125,000 people experiencing emergency situations.
The Economics Of Casino Gambling In Hampton Roads
Would Casinos Provide an Economic Boost in Hampton Roads?

• We did a comprehensive review of the literature on the economic effects of casinos and gambling.

• Our conclusion---casinos are overrated in terms of their ultimate economic impact.

• There usually are modest gains in employment and some additional tax revenues, but many of the apparent gains aren’t gains at all because they represent displacement of expenditures---gambling money is spent at casinos rather than at the Oceanfront or at the Patrick Henry Mall. The net effect often is close to zero.
Most of the gains from casinos in Virginia would come from two sources:

1) A few Virginians now leave the state to gamble in other states. Some would stay home if Virginia had casinos.

2) We would attract some gamblers from other states.

But, experience also reveals that casinos bring with them a variety of social costs relating to crime, alcoholism, increased indebtedness, etc.
An Introduction

• Dr. Scott Miller, President of Virginia Wesleyan College.