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Two Local Small Businesses Approved for Investment Grants

VIRGINIA BEACH, Va. (March 19, 2019) — The Virginia Beach Development Authority (VBDA) today awarded Economic Development Investment Program (EDIP) grants to World Distribution Services and Point One USA, LLC. “Each company is uniquely Virginia Beach and are a proud reflection of our city,” said Interim Economic Development Director Taylor Adams. “Our mission is to help grow our local economy and investing in the potential of these small but mighty businesses is exactly what the grants program is designed to do.”

The City Council put the program in place 25 years ago to help qualifying companies with their growth needs. Economic Development Department staff work with potential award seekers to evaluate a business’ potential to qualify for an award and the VBDA administers the program. Awards are not guaranteed. Criteria for awards is based on a number of factors, from the amount of capital investment and/or job creation over a 36-month period to whether the company will locate in the APZ-1 area or is among the City’s target industry sectors.

World Distribution Services

Headquartered in Cleveland, Ohio, World Distribution Services (a division of The World Group) is the leading provider of creative, best-in-class logistics solutions. It specializes in international and domestic warehousing, distribution services and local and national transportation services.

WDS maintains strategically located warehousing operations in 10 markets across the U.S. The company will expand from its current 180,000 sf location to 320,000 sf. in space at 1537 Air Rail Ave. It will invest a total of \$6,225,000 in renovation costs, machinery and tools and furnishings, and create 35 new jobs.

“This company will be nearly doubling its warehousing space, which speaks to its success and its expectations for the future,” said Adams. The VBDA approved an EDIP grant of \$35,000 based on this company’s new job creation.

“We are very excited to be expanding our warehouse operations into Virginia Beach in 2020. We wanted to bring high quality facilities close to the Port of Virginia to better serve our customers and to improve the work environment for our employees. Thanks to the Virginia Beach Department of Economic Development, we were able to find a facility that will meet both of those objectives.” Duncan Wright, President of UWL/WDS.

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Point One USA, LLC

Founded in Virginia Beach in 2013, Point One USA, LLC is a military and law enforcement training operation. The service-disabled veteran-owned small business thrived at its 11,800-square-foot corporate headquarters located at 1505 Taylor Farm Road and later established a West Coast location in San Diego, CA. In 2016, the Virginia Beach Economic Development Authority approved an Economic Development Investment Program grant in the amount of \$30,000 based on Point One USA, LLC's capital investment of \$1.05 million in real estate and business property and job creation. The company satisfied the terms of that grant in 2017 by expanding in Virginia Beach with the purchase of a 1.104-acre site at 3121 Holland Road. The new 8,400-square-foot facility added six new jobs and retained the existing 22 full-time positions with average annual salaries exceeding \$80,000.

"Sustainability of a community hinges on diversifying the landscape," said Adams. "This City's goal of supporting entrepreneurs keeps our business culture moving and Point One has showed us how it's done."

The VBDA awarded a new EDIP grant of \$45,000 based on additional capital investment of \$1.5 million in real estate, business property and for job creation. The company seeks to relocate its headquarters from Taylor Farm Road to an 11,000-square-foot existing facility at Crusader Circle. The new property will be used for manufacturing, warehousing and packaging to support product sales of training aids/kits that are purchased and used to support personnel in Virginia, the U.S. and international partners.

Point One USA, LLC is also planning to add 15 new full-time jobs with an average salary of \$65,000 in the next three years. "Building on my active duty experience to create a small business that continues to serve this nation in the fight against terrorism feels meaningful and renews our purpose," said Bob Brush, president of Point One USA, LLC. "This expansion will continue to provide jobs for some of the nation's finest veteran's and will make room for many more in the future. To have the support from the City of Virginia Beach shows its commitment to small businesses that are capable of making global changes."

For more information about the EDIP, visit <https://www.yesvirginiabeach.com/Business-Environment/incentives/Pages/economic-development-investment-program.aspx>.