

## ECONOMIC DEVELOPMENT

# Tide Report July 2025

Stay connected with the latest updates, business highlights, and opportunities from Virginia Beach Economic Development (VBED).

Business Development

On the Road

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### BUSINESS DEVELOPMENT ACTIVITY



#### Acoustical Sheetmetal Company Announces \$45.8M Expansion and 350 New Jobs

On June 13, the City of Virginia Beach welcomed Governor Glenn Youngkin to celebrate [Acoustical Sheetmetal Company's \\$45.8 million expansion](#). This third major investment will add a 250,000-square-foot facility, advanced machinery, and create 350 new jobs in Virginia Beach.



#### Hunt Club Farms and 17th Street Automotive Named Small Businesses of the Year

Congratulations to Hunt Club Farms and 17th Street Automotive of Virginia Beach for being named a [Hampton Roads Chamber Small Business of the Year](#) and Tiki Tours for being a top business to watch. This honor recognizes their outstanding contributions to the local economy and the vital role small businesses and entrepreneurs play in our community.



#### Virginia Beach Ranks Among Top 10 Best-Run Cities in America

Virginia Beach has earned the 9th spot on WalletHub's ranking of the best-run cities in the United States, standing out among 148 major cities for its exceptional public service delivery and strong fiscal management.



#### Virginia Beach a Top Spot for First-Time Homebuyers

Virginia Beach has landed at number two on [Consumer Affairs'](#) list of best cities for first-time homebuyers, thanks to its excellent affordability and remarkably low violent crime rate of just 0.95 crimes per 1,000 people. Homes in the city sell quickly, averaging just 22 days on the market, and nearly 70% of residents enjoy easy access to green space.



#### Hampton Roads Economic Leaders Gather to Celebrate Regional Growth Success

Nearly 200 economic development leaders from across Hampton Roads gathered at Nauticus in Norfolk on Thursday, June 26, for the [Hampton Roads Alliance Mid-Year Mixer](#) to assess regional progress and strategize future growth. To read more about scorecard and playbook for the future, visit [HRA](#).



#### VBED Welcomes Nahla Saleh as Business Development Workforce Manager

Nahla Saleh has joined VBED as its [new Business Development Workforce Manager](#). With over six years of experience in workforce development, she brings a strong track record in program management, community engagement, and employer partnerships to support the city's business retention, expansion, and workforce initiatives.



#### Forbes Candies Celebrates 95 Sweet Years in Virginia Beach


Congratulations to [Forbes Candies on 95 years of business](#) in Virginia Beach! Since 1930, they've grown from a single Oceanfront storefront into a beloved brand, known far beyond our shores for their handcrafted taffy and treats—a true reflection of the pride and tradition that make Virginia Beach businesses stand out.

#### IMS Gear Celebrates 25 Years in Virginia Beach

IMS Gear, a leading partner for drive solutions and gearing technology, is proudly celebrating its 25th anniversary of operations in Virginia Beach. This significant milestone underscores the company's sustained success and commitment to the local economy over the past quarter-century.


#### EDIP Grant Approved for Columbus Town Center II Redevelopment

The Virginia Beach Development Authority (VBDA) approved a \$375,670 Economic Development Investment Program (EDIP) grant on June 13 for the Columbus Town Center II project. This grant supports Armada Hoffer's \$13.6 million investment to redevelop a vacant shopping center in the Pembroke Strategic Growth Area, improving public infrastructure that is expected to be completed by November 2025.




#### 17th Street Set for Major Revitalization

Virginia Beach's 17th Street is slated for a \$42 million renovation to widen roadways, add bike lanes, and upgrade stormwater drainage, enhancing accessibility and attractiveness for future businesses. Project Development Administrator Denis Ozowara recently met with the Friends of the Creative District to discuss the planned improvements.



#### Warrior East Expo Showcases Cutting-Edge Defense Technology

Over 350 defense companies, including Virginia Beach-based Born Primitive, London Bridge Trading Company LTD and Tactical Electronics, convened at the Virginia Beach Convention Center from June 25–26 for the Warrior East Defense Industry Expo. The event showcased cutting-edge solutions designed to enhance the performance, readiness, lethality, and survivability of our warfighters.



Follow us to see the Department's activities in real time.

### ON THE ROAD



#### VBED Forges New Economic Ties in Spain

VBED team members Natalie Gulmeus, Dominique Debose and Vicente Fanjul met in Spain from June 9–14 to strengthen economic development ties and explore new partnership opportunities in Madrid and Barcelona. The team met with influential business associations, industry clusters with a particular focus on innovation, energy, advanced materials and defense-related technologies.



#### Virginia Beach's Packet Forensics Highlights Cybersecurity Innovation at Infosecurity Europe

Virginia Beach-based Packet Forensics, LLC made a strong impression at [Infosecurity Europe](#) last month, showcasing their cutting-edge network surveillance and active defense solutions. It was a great opportunity for Packet Forensics to connect global leaders in the information security field and spotlight the innovative IT work coming out of Virginia Beach.

### BUSINESS RESOURCES AND EVENTS

#### VEDP Announces Fall Trade Missions to Global Markets

VEDP invites Virginia businesses to join upcoming trade missions to Latin America, Europe, Australia, and Southeast Asia. Each mission includes a \$2,500 participation fee plus travel.

Coming up soon:

**Mexico:** Sept. 22–26 | [Register by July 25](#)

**Colombia:** Oct. 20–24 | [Register by Aug. 22](#)

**Expodefensa:** Dec. 1–3 | [Register by Sept. 19](#)

Visit VEDP for more information about upcoming missions and trade shows.

SEE MORE EVENTS

#### Save the Date! The Startup World Cup Promises Bold Ideas and Big Stakes to Virginia Beach on August 21

Make plans to spark innovation in Virginia Beach on August 21 at the Sandler Center, where Virginia's top startups will go head-to-head for a shot at \$1 million and a place on the global Startup World Cup stage in San Francisco. The HIVE is excited to be part of this event as it promises an evening of high-energy pitches, networking and an opportunity to witness the future of entrepreneurship in Virginia Beach.

LEARN MORE

#### International Incubator Office Space

The [International Incubator](#) is a soft-landing office space designed for international companies planning expansion into the U.S. market. Strategically located in Town Center and adjacent to the Economic Development office, the Incubator provides an ideal environment for growing businesses. [Contact staff](#) to learn more.

#### Use Virginia SCAN to Research Available Sites and Properties

For a comprehensive look at available sites and properties in Virginia Beach, visit [Virginia SCAN](#), operated by Virginia Economic Development Partnership.