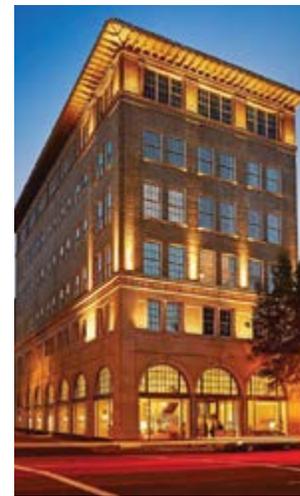




GREATER RICHMOND, VIRGINIA

# 2015 YEAR IN REVIEW





# Economy's endurance continues winning ways

This year brought the Richmond Region immeasurable attention via the UCI Road World Championships. And much like the international cyclists who made the best times, Greater Richmond also had a series of successful wins.

Below are a few examples of the region's continued success in our key industrial sectors:

## ADVANCED MANUFACTURING

Tranlin Paper Company broke ground on their \$2 billion manufacturing facility. The Chinese company announced that manufacturing could begin as early as 2018.

UK-based Detectamet opened a distribution operation. The metal and x-ray-detectable materials company plans to eventually manufacture.

Lab equipment maker Anton Paar broke ground on its new facility and looks to add 30 employees.

DuPont celebrated the 50th anniversary of the invention of Kevlar and added another production line at its Spruance plant to meet Zytel nylon demand.

Honeywell began construction on a resins manufacturing facility, expanding its current operations.

Evonik Industries, a German chemical company, opened a new \$15 million business and innovation center.

## FINANCE & INSURANCE

Elephant Insurance is growing by leaps and bounds. The firm plans to invest \$2 million in its headquarters to accommodate 1,100 more employees.

The Hilb Group eyes significant national expansion following the acquisition of six middle-market insurance agencies.

Several financial institutions entered the Richmond market, including Ohio-based Fifth Third Bank, which opened a commercial branch.

## FOOD & BEVERAGE

Stone Brewing Company is on track to start production in its new East Coast facility. We also celebrated the opening of Virginia's 100th craft brewery, Garden Grove Brewing Company.

Mavalério, maker of candy and other confectionery products, started operations in the region. The Brazil-based company will invest \$5 million in a production facility and plans to employ 55 workers.

Health Warrior saw a 1,450% growth rate in two years for its wildly-popular Chia Bars, which can be found in 10,000 stores nationwide.

## HEALTH & LIFE SCIENCES

ITL Virginia moved to a space twice as large as its previous office. The UK-based company manufactures and services medical equipment.

UNOS recently celebrated its 500,000th organ transplant. The company coordinates the transplant process nationally.

Thermal Gradient decided to relocate its operations from Rochester, N.Y., to the Virginia BioTechnology Research Park. The company creates disease testing equipment.

## SUPPLY CHAIN MANAGEMENT

McKesson Medical-Surgical moved its opera-

tions and 700 employees to a new headquarters in the region.

The City of Richmond signed a 40-year operational agreement for the Port of Richmond with the Port of Virginia. Also this year, ocean carrier Yang Ming offered a bill of lading to the Port.

Lumber Liquidators opened a testing lab as part of its new distribution center. The center, operational since January 2015, employs 100.

Merchandise exports reportedly rose in the Richmond Region. An initiative is currently underway thanks to a grant from JPMorgan Chase to assist local companies in exporting goods and services.

## PROFESSIONAL & CREATIVE SERVICES

Minacs, a business solutions outsourcing company, plans to add about 400 full-time employees to its call center.

## ★ ★ TOP ACCOLADES ★ ★

Richmond ranked at No. 3 on the international list of "Best Places to Travel in 2016," by Travel + Leisure magazine, Nov. 2015.

Richmond ranked as the "Most Artistic Mid-Sized City in America," according to Gogobot study, Nov. 2015.

Richmond listed 3rd on the "Top 10 Cities for Millennial Entrepreneurs" list, by Thumbtack, Sept. 2015.

Richmond ranked 3rd on the "10 Best Places to Start a Business" list, by Inc. magazine, Aug. 2015.

Richmond named "The Southern Food Destination You Need to Know About," by Conde Nast Traveler, July 2015.

Richmond came in at No. 1 on the list of "Top 10 Most Popular U.S. Cities to Visit this Summer," by American Express Travel, May 2015.

Richmond Ranked 4th among the "Top 10 Mid-Sized American Cities of the Future" in Foreign Direct Investment (fDi) Magazine's North American Cities of the Future 2015/16, April 2015.

Richmond ranked among the "10 Best Cities To Relocate to in the U.S.," by The Huffington Post, April 2015.



# 2015 YEAR IN REVIEW



Hanover-based bakery Daystar Desserts will merge with Dianne's Fine Desserts. The merger will expand Daystar's local operations as well as allow its bar cakes and other desserts to be sold in chain restaurants.



U.K.-based ITL Virginia moved its operations to a new manufacturing and office space in Hanover. The space is twice the size of the firm's original location.



## January

Garden Grove Brewery became the 100th actively licensed brewery in Va. Dozens of new breweries have launched in recent years thanks to new state legislation.



Portsmouth-based TowneBank officially arrived in Richmond, following the purchase of Franklin Financial Corp. It gained eight branches and a foothold in the area with its purchase.



Lumber Liquidators opened a 1,500 sq.ft. lab in Henrico, which is one of the only labs with emission-testing capabilities operated by a specialty flooring retailer. Feb



Ocean carrier Yang Ming offered the Port of Richmond a bill of lading which allows importers and exporters access to Yang Ming's ports worldwide.



## February

Richmond-based Boxwood Capital Partners acquired Sweet Frog Enterprises, one of the nation's fastest-growing companies. The company has 348 international stores open or under contract.



Brazil-based Kels USA Corp., an electrical contact material company, announced plans to open a U.S. location in Henrico. The company will begin with a sales office with plans to expand to manufacturing.



## March

Merchandise exports from Virginia rose 7.3% in 2014 to a record value of \$19.2 billion, said the U.S. Dept. of Commerce.



San-J International plans to invest \$38 million to expand its Henrico plant, adding 18 new jobs. The Japanese company established the first Tamari brewing facility in the U.S. nearly 30 years ago.



The University of Richmond announced Dr. Ronald Crutcher as its 10th president. Cutcher's tenure began July 1st.



Chesterfield County was named the top locality in the East for operating a new distribution warehouse based on a corporate site selection study.

Anton Parr USA, based in Ashland, broke ground on its new facility. The lab equipment company plans to add 30 new jobs this year.



## April

Brazilian confectionary manufacturer Mavalério announced plans to locate its first U.S. production plant in Hanover. The \$5 million project will create an estimated 55 jobs.



JPMorgan Chase has awarded VCU's Center for Urban and Regional Analysis a \$140,000 grant. Funds will help develop strategies to increase export activity in the Richmond Region.



Dominion Resources, Altria and Capital One were recognized on Forbes' list of 'America's Best Employers.'



Lithuania opens an honorary consulate office in Richmond. The office joins the 4 other honorary consulate offices from Canada, Jamaica, Austria and Latvia.



Virginia is ranked among the Top 10 states in the nation on a scorecard that grades support for entrepreneurs and growing businesses.

DuPont, while celebrating 50 years of Kevlar's invention, increased production of its Zytel HTN nylon product. The material is used in the automotive industry and in some electronic devices.



## May

UNOS, which manages the nation's organ transplant allocation system, achieved its 500,000th transplant. The company coordinates organ transfers between donors and recipients.



Honeywell began construction on a resins manufacturing facility in Chesterfield. The expansion is a response to the growing demand for the material which is used in products such as food packaging and carpeting.



Elephant Insurance is investing \$2 million to expand its Henrico headquarters, allowing for the addition of 1,173 new jobs.



Evonik Industries, a Germany-based chemicals maker with operations in the Richmond area, opened a new business and innovation center in Chesterfield County.



## June

Republic National Distributing Co. has recently moved to Ashland to keep up with growing sales and demand. The new space covers 300,000 sq.ft.

U.S. News and World Report named VCU Medical Center as the best hospital in the state. VCU's cardiology, nephrology, and orthopedic care all ranked within the top 50.



City-based MWV and Georgia's Rock-Tenn merged to form WestRock, now the 2nd largest American paper and packing company.



Evatran Group Inc., the Richmond-based company that developed the first wireless vehicle charger, received a \$1.6 million investment to begin its global expansion.



Minacs, a business solutions outsourcing company, plans to add about 400 full-time employees to its call center in Henrico County.



## July

The Gateway Plaza office tower opened in downtown Richmond. McGuireWoods law firm is the main tenant in the 18-story building.



Cherry Bekaert, a Richmond-based accounting firm, purchased the Bethesda, Md., office of larger rival CBIZ, in a deal that adds 36 employees to its ranks, including four new partners.

Inc.'s annual list of the 5,000 fastest-growing businesses included 19 area firms, 9 of which were newcomers. As a state, Virginia placed 5th with a total of 278 companies.



Ohio-based Fifth Third Bank entered the Richmond market adding to its portfolio of 1,300+ banking centers across the Midwest and Mid-Atlantic.



## August

Richmond-based insurance brokerage Hilb Group acquired its sixth agency. The group plans to move beyond the East Coast to look for potential acquisitions nationally.



Richmond's Health Warrior saw a 1,450% growth in sales between 2012 and 2014 for its chia seed bars. In the three years of the company's existence, its products are now found in 10,000 stores nationwide.



Organizers estimate that 645,000 spectators attended the UCI World Road Championship races; 200,000 more than expected.



China-based Tranlin Paper Company broke ground on its \$2 billion project in Chesterfield County. The project includes an advanced manufacturing facility and the creation of 2,000 jobs by 2020.



## September

McKesson Medical-Surgical Inc., a division of drug wholesale giant McKesson Corp., moved operations and its 700-plus employees to new offices in western Henrico County.



## October

Stone Brewing brought in 20 large fermentation and storage tanks via river barge. The tanks are part of Stone Brewing's 200,000-sq.ft. facility with an expected opening in May 2016.



Ukrop's Dress Express recently acquired a 72,000 sq.ft. building in Chesterfield to serve as its headquarters and distribution center. The \$3 million deal will accommodate company growth.



## November

Thermal Gradient relocated from Rochester, N.Y., to the Virginia Biotechnology Research Park. The company specializes in molecular diagnostics solutions and is developing a 10-min. HIV detection test.



DLA Aviation, which handles spare aviation parts for the military, broke ground on an \$87 million headquarters in Chesterfield County. The 252,000-sq.ft. building will house the agency's 875 employees.



## December

Next Bio-Research Services LLC, offering drug discovery, drug development and clinical testing services, has set up shop in Chesterfield County.



Travel + Leisure magazine put Richmond at No. 3 on its list of the 50 Best Places to Travel in the world in 2016.

UK's Detectamet opened its first U.S. distribution facility in Henrico. The company manufactures products that are discernible through X-ray and metal detection.



**New Companies**

**Expanding Companies**

**Culture & Recreation**

**Honors & Accolades**