

Impact Report FYE 2024

The Norfolk Innovation Corridor is deeply grateful to partner with you in our shared mission to support economic growth by attracting and retaining talent, expanding tech firms and jobs, and strengthening inclusive growth. We literally couldn't do it without you.

Here are some of the highlights of the past year:

- NIC signed an MOU with Global Technical Systems, the South Side Network Authority's partner selected to operate and market the fiber ring. While this news will be publicized later, we are thrilled that this fiber ring passes right through the NIC and is targeted to be one of the first areas to be lit up, which is planned for December. Access to the fastest internet speeds on the east coast and connection to the transatlantic cables will give our tech zone a competitive edge.
- Connecting creatives and highlighting Norfolk's placemaking assets, the NIC's monthly [Kick Back](#) is gaining traction. An average of 40 to 50 entrepreneurs, creatives, young professionals and city leaders come out to network and experience Norfolk's rich array of bars and restaurants. The January event at Assembly peaked at 78 attendees, including 53 newcomers. We've secured 4 sponsorships, including a 2024 presenting sponsor, Towne Financial Services. Our database now exceeds 600 contacts, and we're collaborating with our marketing committee on engagement strategies.
- At the April 2024 State of the City, the Mayor dedicated 4 slides to highlight NIC successes.
- In May the NIC was featured in a [CoVA Business](#) article.
- The NIC was grateful to receive another \$50,000 from the City of Norfolk to support our efforts. We use these funds to contract with O'Brien et al for our publicity. The statistics below attest to the effectiveness of their efforts on our behalf:
 - Facebook followers increased 94%
 - Facebook likes increased by 157%
 - Organic Facebook post with most impressions was 96,607
 - LinkedIn followers increased by 18%
 - Website traffic increase 11% over the previous year



- The NIC received a \$44,000 grant from the COVA STEM Hub to expand Invention Convention to Norfolk Public Schools. Invention Convention is a hands-on pre-K to 12th grade curriculum that trains students in problem identification, problem solving, entrepreneurship and creativity skills. One of the NIC's goals is to attract tech talent, and we believe it's never too early to prime the pipeline. While we have capacity for additional students, the [Convention](#) at Chrysler Museum was a huge success. Here is a short [video of the Convention](#) shared by Superintendent Dr. Byrdsong.



- Culminating our first year of working with [The Global Institute on Innovation Districts](#), a prestigious group comprised of the gold standard of innovation districts worldwide, we were honored to welcome its president and founder Julie Wagner as our Annual Meeting speaker. Julie addressed the growing importance of innovation imperatives, which strengthen the role of place-based innovation, and she shared how innovation districts can play an important role in advancing equity and inclusion. After spending a few days with leadership and stakeholders, Julie believes that the NIC will likely become:
 - a hotbed of companies across multiple sectors advancing enabling technologies including integrated AI, machine learning
 - a locale where resiliency and climate mitigation activities are tested and shopped around to scale, and a center of gravity for the region to diversify its base of talent
- THE NIC partnered with the Elizabeth River Project to create the [Innovation in Resilience Award](#) recognizing innovations in environmental resilience with a focus on climate change resilience. This first recipient of the award will be announced at the ERT's River Star business recognition event in January 2025. Help us spread the word. Applications are due October 1, 2024.
- The NIC brought together a coalition of stakeholders including Siemens, Yunex (formerly Siemens Intelligent Traffic System), HR Transit, EVMS, ODU, NSU, TCC and City of Norfolk to explore a multi-modal solution to connecting the entirety of the corridor. With this expansive support, the City of Norfolk's Department of Transportation applied for a federal SMART Transportation grant to use autonomous vehicles to connect the end of the Tide at the medical center with ODU. While we were unsuccessful this year, I am proud that we brought this opportunity to the city, and we hope there will be another opportunity to reapply.
- In partnership with Norfolk's Economic Development, the Corridor continues to attract new innovative businesses and support existing business expansions, resulting in over \$39 million in capital investment and the creation of over 380 new tech jobs since 2021.

While the NIC is not quite 4 years old, we are positioning it to truly be a driver of inclusive economic growth. As a testament to our impact, I quote Doug Smith, President and CEO of the Hampton Roads Alliance, who shared at the conclusion of our Annual Meeting, **["This is our regional moment right now. The regional economic order is changing ... the regions that do the things that you \[the NIC\] are doing and figuring out how to capitalize on this new order are the ones that are going to succeed. And I think the NIC plays a really important piece in that. It's an exciting time to be here."](#)**

Again, thank you for your continued support as we work together to strengthen the economic vitality of our community.