# NIC — NORFOLK INNOVATION CORRIDOR

## CONNECTING STAKEHOLDERS TO TAKE COLLECTIVE ACTION TO ATTRACT AND RETAIN INNOVATIVE R&D FOR ACCELERATED ECONOMIC GROWTH, ASSET ENHANCEMENT AND A SELF-PROPELLING FUTURE.

## ABOUT THE NIC

**2017**
Norfolk City Council approves a 6-mile technology zone along the ERT with economic incentives for qualified technology companies.

**2019**
City Council unanimously adopts Resolution #1,758 chartering the Norfolk Innovation Corridor as a public-private partnership.

**2020**
Norfolk Innovation Corridor launches with front page news coverage.

**2021**
Norfolk Innovation Corridor becomes a 501(c)3.

## What is an Innovation District?

A dense hub of economic activity where innovation, entrepreneurship, creativity and placemaking intersect, facilitating idea generation and accelerating commercialization.

## Competitive Advantage

**RESILIENCE | PRODUCTS | SERVICES | TECHNOLOGIES**

- Sea Level Rise
- Supply Chain
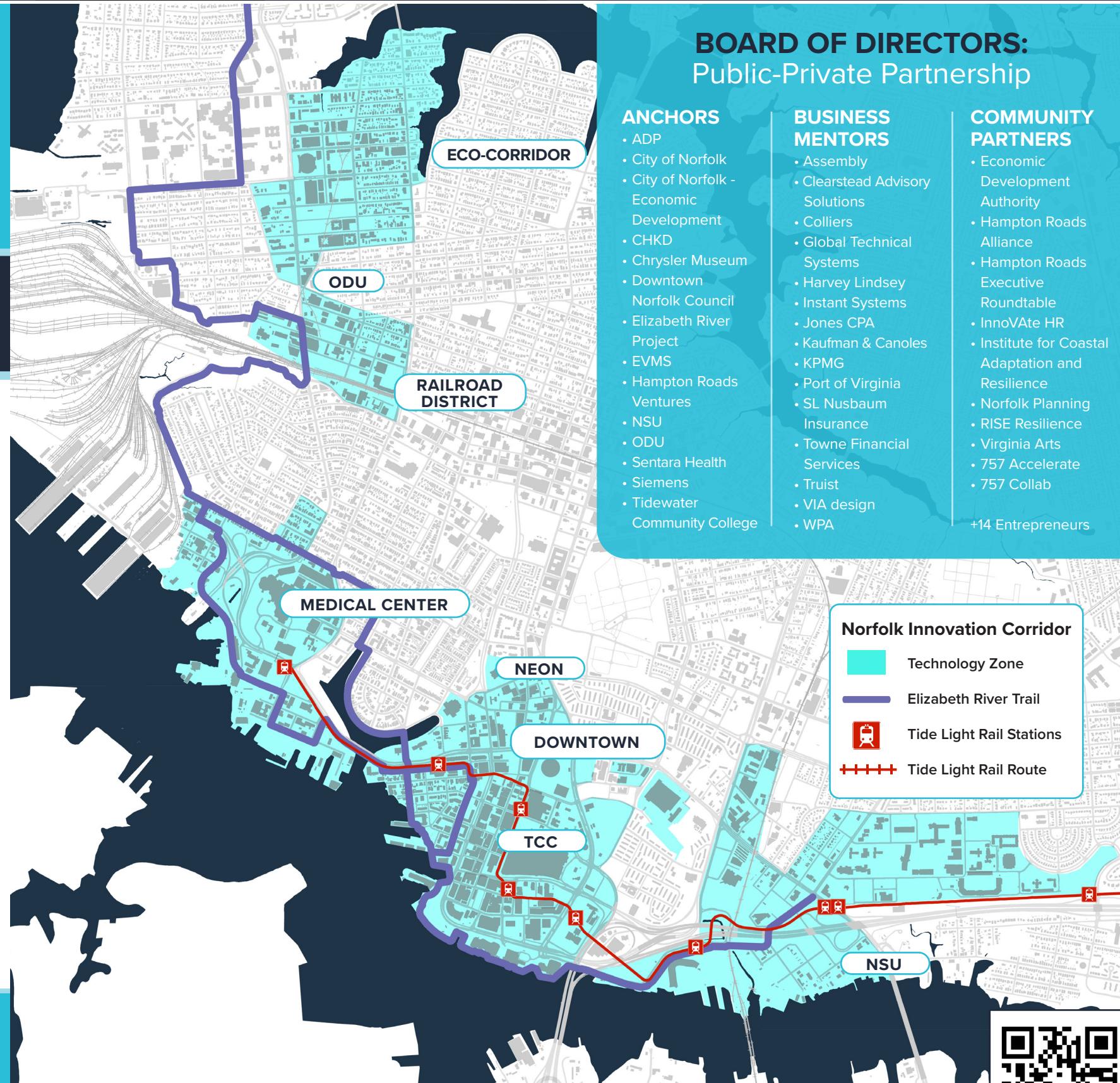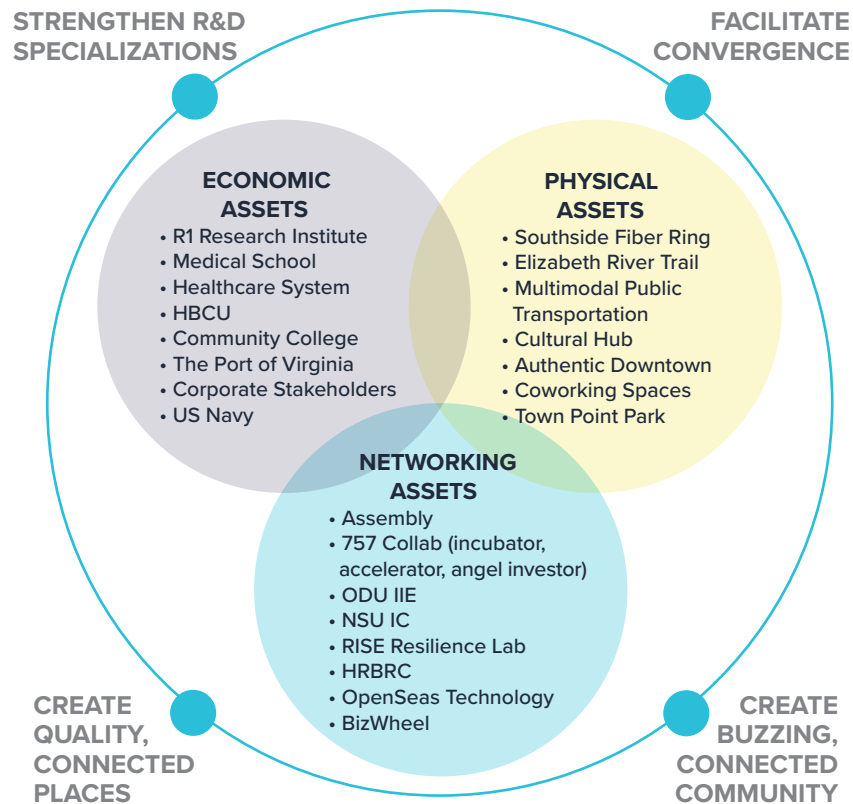- Population Health Threats
- Cybersecurity Breaches

## Accomplishments

**2021** Gold Award for Public-Private Partnership from International Economic Development Council (IEDC).

**2023** Initiated application for SMART Transportation Grant.

**2023** Accepted to the Global Institute on Innovation Districts (GIID)

## GOAL: Economic Growth

| Expand Tech Firms and Jobs | Attract, Grow and Retain Talent | Strengthen Inclusive Growth |
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## Innovation Ecosystem

STRENGTHEN R&D SPECIALIZATIONS

FACILITATE CONVERGENCE

**ECONOMIC ASSETS**
- R1 Research Institute
- Medical School
- Healthcare System
- HBCU
- Community College
- The Port of Virginia
- Corporate Stakeholders
- US Navy

**PHYSICAL ASSETS**
- Southside Fiber Ring
- Elizabeth River Trail
- Multimodal Public Transportation
- Cultural Hub
- Authentic Downtown
- Coworking Spaces
- Town Point Park

**NETWORKING ASSETS**
- Assembly
- 757 Collab (incubator, accelerator, angel investor)
- ODU IIE
- NSU IC
- RISE Resilience Lab
- HRBRC
- OpenSeas Technology
- BizWheel

CREATE QUALITY, CONNECTED PLACES

CREATE BUZZING, CONNECTED COMMUNITY

## BOARD OF DIRECTORS:
### Public-Private Partnership

**ANCHORS**
- ADP
- City of Norfolk
- City of Norfolk - Economic Development
- CHKD
- Chrysler Museum
- Downtown Norfolk Council
- Elizabeth River Project
- EVMS
- Hampton Roads Ventures
- NSU
- ODU
- Sentara Health
- Siemens
- Tidewater Community College

**BUSINESS MENTORS**
- Assembly
- Clearstead Advisory Solutions
- Colliers
- Global Technical Systems
- Harvey Lindsey
- Instant Systems
- Jones CPA
- Kaufman & Canoles
- KPMG
- Port of Virginia
- SL Nusbaum Insurance
- Towne Financial Services
- Truist
- VIA design
- WPA

**COMMUNITY PARTNERS**
- Economic Development Authority
- Hampton Roads Alliance
- Hampton Roads Executive Roundtable
- InnoVAte HR
- Institute for Coastal Adaptation and Resilience
- Norfolk Planning
- RISE Resilience
- Virginia Arts
- 757 Accelerate
- 757 Collab

+14 Entrepreneurs

## Map

ECO-CORRIDOR
ODU
RAILROAD DISTRICT
MEDICAL CENTER
NEON
DOWNTOWN
TCC
NSU

**Norfolk Innovation Corridor**
- Technology Zone
- Elizabeth River Trail
- Tide Light Rail Stations
- Tide Light Rail Route

## IMPACT
**2021 - PRESENT**

**$39 Million** Capital Expenditure[1]

**400** New Jobs[1]

**$500K** Per Annum Private Sector Value Add

[1]Source: Norfolk Economic Development (2023)    Rev. 07.12.24

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