virginia beach
BUSINESS TURNS THE TIDE



The Tide Report

November 2026

Stay informed on the latest business announcements, development projects, team updates, and community engagements shaping Virginia Beach.

Featured Project



Evertree Insurance awarded $320,000 EDIP to create 400+ jobs

The Virginia Beach Development Authority (VBDA) approved a $320,000 Economic Development Investment Program (EDIP) grant to support the expansion of Evertree Insurance's operational headquarters at 2929 Sabre Street in Virginia Beach.

The company plans to create 415 new positions, with the award partially supporting 320, strengthening the city's growing professional services and technology sectors.

Read more

Rising Tide



Regulus Global wins Advancement in Defense Award during Innovate 757 TechNite

One Virginia Beach-based company up for an award during Innovate Hampton Roads' annual 757 Technite went home with a trophy.

Regulus Global won the Advancement in Defense Contracting award, a category where three of the four nominees are based in Virginia Beach. In total, there were six Virginia Beach-based companies and two executives who were nominated.

Thank you to the Innovate Hampton Roads team for recognizing all of the great work these growing businesses and leaders.



Local defense contractors announce autonomous maritime collaboration

Global Technical Systems and Virginia Beach International Incubator resident SubSea Craft announced they will manufacture, integrate, and scale autonomous maritime systems for the Navy.

SubSea Craft will utilize GTS's 630,000 sq. foot manufacturing facility and engineers to rapidly build and integrate its autonomous watercraft.



Trident Civil receives $85,000 EDIP to expand operations

The VBDA approved an $85,000 EDIP grant to retain Trident Civil's presence in Virginia Beach.

Specializing in heavy construction projects, the company's expansion includes building its new headquarters and operations center in Virginia Beach.



Virginia Natural Gas & HRSD break ground on state's largest renewable gas project

HRSD and Virginia Natural Gas leaders completed the initial dig on the new Renewable Natural Gas (RNG) project.

The RNG project will convert biogas from the Atlantic Treatment Plant into a sustainable energy source, while also reducing greenhouse gas emissions. The project will produce enough RNG to heat 5,000 homes per year and will be fully operational by early 2028.

Federal Treasury names four new Opportunity Zones in Virginia Beach, creating new tax credit areas for developers

The Governor's office recently announced that the U.S. Department of the Treasury selected four new Opportunity Zones in Virginia Beach starting in January 2027, creating additional tax incentive sites for investors to develop housing and create jobs.

Three of the four Opportunity Zones 2.0 are in District 4, with the other being in District 6. This is in addition to the eight Opportunity Zones established in 2017 expiring at the end of 2028.

Investors who reinvest eligible capital gains into specific qualifying funds receive tax benefits after a 10-year holding period. Specifically, Opportunity Zone 2.0 establishes a permanent tax incentive structure with a rolling five-year recognition period for deferred gains and a 10% reduction in deferred gains.

Opportunity Zones 2.0 are established from census tracts where the median income is 70% or less.

Search Opportunity Zones

Strengthening the Current



Ironclad Summit shows off Hampton Roads Maritime Defense Industry

A major meeting of industry and defense leaders took place in Norfolk in October. The Virginia Beach Economic Development team listened to Acting Secretary of the Navy Hung Cao lay out his plan to modernize shipbuilding in the region.

Acoustical Sheetmetal Phase III project nearly complete

Acoustical Sheetmetal is close to completing its third major expansion project and provided VBED staff with a tour. The 250,000 square-foot building is expected to be completed early in 2027. Three hundred and fifty new positions are expected to work out of the new facility.





VBED celebrates during Virginia Maritime Association Dinner

Virginia Beach city officials attended the Virginia Maritime Association's International Trade Symposium banquet in October. Maritime leaders and the Port of Virginia provided insights into the state of the industry, pathways to a brighter future, and how local government can support.

BATTEN UNIVERSITY™

No-Cost Professional Development Workshops

Batten University Global Campus, in partnership with the Virginia Beach Department of Economic Development, offers comprehensive non-degree continuing education courses designed to build advanced skill sets valued by employers.

Signup for Workshops

Not a subscriber?
Sign up here to join the mailing list for the Economic Development newsletter

Virginia Beach Department of Economic Development | 4525 Main Street Suite 700 | Virginia Beach, VA 23462 US

Unsubscribe | Update Profile | Constant Contact Data Notice