

Creating synergy

Business execs want to create a Richmond-Hampton Roads mega region



Williams Mullen
Chairman and CEO
Tom Frantz says
creating a mega region
will make it easier
to attract corporate
headquarters and
foreign investment.

by Richard Foster

At some point in the future, every Richmonder sporting those snappy RVA bumper stickers may be swapping them out for ROVA stickers – for Richmond to the Oceanfront. That is, if Thomas R. Frantz has his way.

Chairman and CEO of Richmond-based law firm Williams Mullen, Frantz is also a volunteer member of the Hampton Roads Business Roundtable and is one of the prime movers behind an effort to market Richmond and Hampton Roads as a single "mega region."

"We're trying to educate and weave the beginning of a discussion as to why we should move in this direction," says Frantz, who has been frequently speaking on the topic to state and local business

groups. "We're not advocating the consolidation of any government ... [or] any services. ... All we're talking about is what amounts to a marketing strategy to market this region better to the world."

A little over a year ago the members of the Hampton Roads Business Roundtable and the Richmond Management Roundtable passed a joint resolution to explore an effort to combine the regions into a single Combined Statistical Area (CSA) or Metropolitan Statistical Area (MSA). Such a move could be done informally via cooperative marketing efforts or formally by applying to the U.S. Office of Management and Budget to join the two existing Richmond and Hampton Roads MSAs, Frantz says.

The combined region would stretch from the Richmond metro area into North Carolina and would include all of Hampton Roads.

Separately, Richmond and Hampton Roads, rank 44th and 37th, respectively, in size among U.S. metropolitan areas, but together they'd be the 16th largest MSA, Frantz says, and that would translate into more advertising dollars, more foreign investment, more corporate headquarters looking at the region for relocations and more federal dollars for infrastructure improvements. The combined region would also hold about 40 percent of the Virginia General Assembly's legislators.

By boosting new economic development and trade, it would also lessen Virginia's dependence

on federal defense spending, Frantz says.

"It just makes sense from an economic development standpoint that the larger your MSA, the better you can compete on the national and the international scale," says Bryan K. Stephens, president and CEO of the Hampton Roads Chamber of Commerce.

The concept would package together the combined region's greatest assets — including the Port of Virginia's marine terminals, Richmond's central location at the crossroads of interstates 64 and 95 and Richmond's status as state capital.

"The Port of Virginia is the key because it's such a wonderful asset," says Tayloe Negus, a partner with Aon Hewitt and a volunteer member of the Richmond Management Roundtable.

Marketing a combined region would result in greater synergies with the Port of Richmond, which is oper-


ated by the Virginia Port Authority, which runs the state-owned terminals of the Port of Virginia. Negus could see the Richmond port becoming more like the Virginia Inland Port in Front Royal, attracting more distribution centers and advanced manufacturing operations.

Increased volume at the Port of Virginia also would result in increased profits and tax dollars that could be reinvested in the region's growth and infrastructure, Stephens says.

The Richmond and Hampton Roads roundtables are discussing establishing an umbrella organization to take up the banner for a mega region. They've also identified key steps that would need to be taken to create a mega region and have appointed a joint task force to examine the feasibility. Those steps include widening Interstate 64 between Hampton Roads and Richmond; improving traffic flow on U.S. Route 460; deepening the Port of Vir-

ginia's marine terminals to 55 feet (an effort already in progress); improving and increasing traffic between the Port of Virginia and the Port of Richmond; adding more high-speed rail connectivity; and increasing the number of available sites for large-scale industrial development.

Frantz also has called for increased cooperation and business ventures between health-care, medical research and biotech firms in Richmond and Hampton Roads, especially at the medical and research hub at Princess Anne Commons in Virginia Beach.

"If we could connect the government, the crossroads and the port, everybody in that corridor is a winner," says Frantz, "and we have a greater opportunity to be a logistics hub, a manufacturing hub and a health-care hub and diversify our economy and reduce the reliance on government and defense contracts." 



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