

**For Immediate Release:** Feb. 19, 2020

## **GOVERNOR ANNOUNCES \$500,000 GRANT TO REVITALIZE FORMER COAL PLANT IN PORTSMOUTH**

*Port Host Communities Revitalization Fund advances timeline for redevelopment project*

PORTSMOUTH, Va. – Portsmouth Economic Development is pleased to announce that it was awarded a \$500,000 grant as a part of the first-ever Port Host Communities Revitalization Fund (PHCRF) administered by the Virginia Department of Housing and Community Development (DHCD). The grant will help to redevelop the former Cogentrix coal-fired power plant adjacent to Virginia International Gateway.

“Portsmouth is fortunate to have an economic partner like the Port of Virginia,” said Robert D. Moore, Director, Portsmouth Economic Development. “The Port Host Program demonstrates Virginia’s support of our locality’s unique needs as a Port Host Community.”

Governor Ralph Northam announced the award in early February and is encouraged by the plans presented for the property.

“Demolishing the derelict structures of the decommissioned Cogentrix coal-fired plant will allow Portsmouth to bring new life to the shuttered facility,” said Governor Northam. “Once the site is ready for development by a new industrial end user, the project could restore many of the jobs that were lost when Cogentrix closed and spur over \$16.5 million in additional private investment to the redevelopment of the site.”<sup>1</sup>

The decommissioned Cogentrix property has been vacant since 2015 and is a brownfield site due to its former use. Industrial Realty Group, with the financial assistance of the Portsmouth Ports and Industrial Commission ([PPIC](#)) and the PHCRF grant, will demolish and remove structures from the site. IRG will market the property to warehouse, distribution and logistics, cold storage, and manufacturing sectors, which are growing target industries for the area.

“We know how important location is and this site is ideal,” said Justin Lichter, vice president for [Industrial Realty Group](#). “Having the support of both the City and the State to redevelop this

---

<sup>1</sup> The Press Release from the Office of the Governor is available [here](#).

brownfield site shows that leadership can envision the impact proper re-use can have on the area. We're excited for the opportunity and for the next steps."

The Virginia General Assembly allocated \$1 million in Port Host Communities Revitalization Fund (PHCRF) grants for the FY2020 to assist with removing, renovating, or modernizing port-related buildings and facilities in Virginia's five port host communities, which are Front Royal, Newport News, Norfolk, Portsmouth, and Richmond. The grants are intended to leverage local and private resources for the redevelopment of derelict structures, spurring long-term employment opportunities and ongoing physical and economic revitalization. All grants require a 100 percent match from public or private sources.

PHCRF grants were also awarded to help Virginia's oyster industry upgrade the Menchville Marina in Newport News (\$250,000) and to complete a pedestrian-friendly mixed-use development around Lambert's Point in Norfolk (\$250,000).

For more information on the Port Host Communities Revitalization Fund in the City of Portsmouth, please contact the [Portsmouth Economic Development](#) team at 757-393-8804.

###

**About Portsmouth Economic Development:** [Portsmouth Economic Development](#) (PED) works directly with business, education and government partners to build the foundation and advance the efforts of all residents, private and corporate, in the City of Portsmouth. PED helps businesses to start, locate and grow in Portsmouth by focusing on the advancement of strategic opportunities, by fostering the growth of within our target industries, preparing our residents for opportunities in those industries, and aligning our MWDBE businesses with as many opportunities to partner with larger organizations.