



E-UPDATE

February 2025

Hampton Roads Economic Monthly ***2025 Economic Outlook***

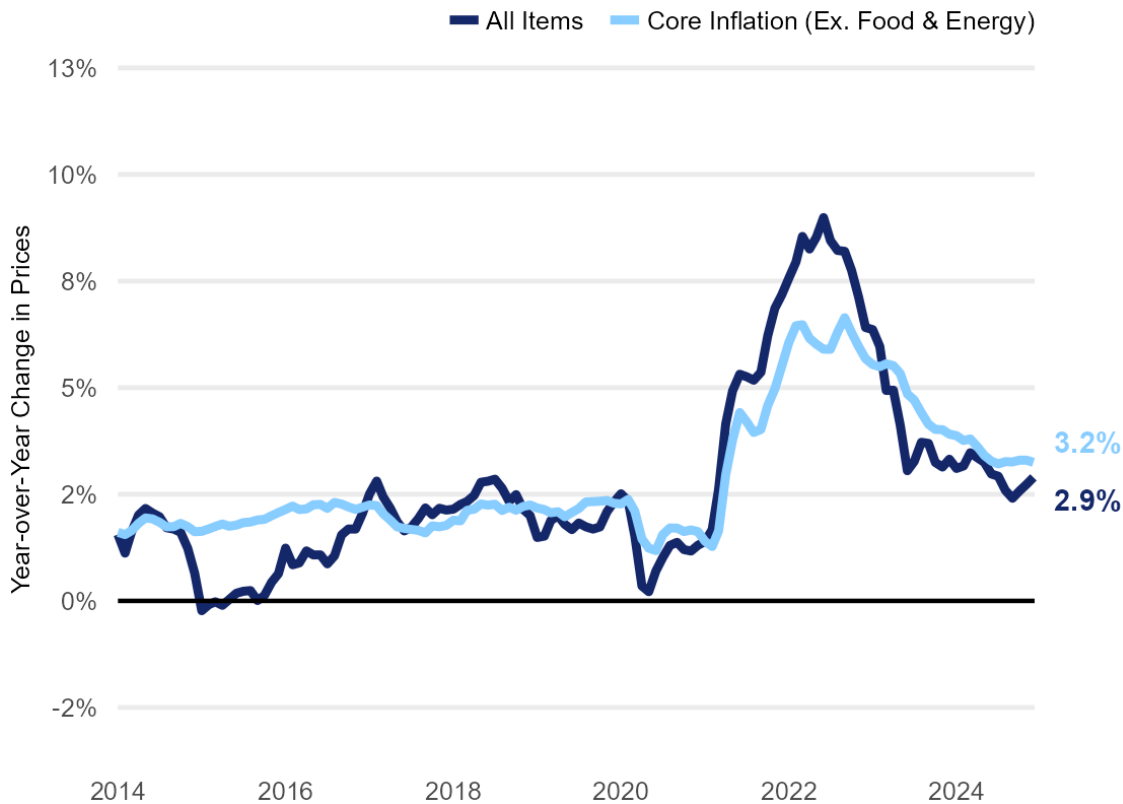
The U.S. economy has shown remarkable resilience over the past few years, and 2024 was no exception. Despite stubborn inflation and elevated interest rates, inflation-adjusted GDP rose 2.8% in 2024, slightly below the prior year (2.9%) but above the 2.4% average growth rate seen in the decade before the pandemic.

While the broader economy might look good on paper, Americans continue to reel from years of high inflation. As illustrated in Figure 1, inflation moderated significantly in 2023, declining from a high of 9% in June 2022 to 3.3% by December 2023. Progress towards the Federal Reserve's 2% target, however, stalled in 2024. By December 2024, consumer prices were up 2.9% year-over-year. With inflation stalled above the 2% target, the Fed's latest pause in rate cuts signal a higher for longer interest rate environment.

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Figure 1: U.S. Monthly Inflation

Feb 2020 - Dec 2024



February Map of the Month: National Register of Historic Places in Hampton Roads

Hampton Roads is home to numerous historic sites, many of which are recognized on the *National Register of Historic Places* (NRHP) or designated as *National Historic Landmarks* (NHL). These programs, administered by the National Park Service, play a crucial role in preserving architectural, cultural, and archaeological heritage. This month's *map* features the locations of the NRHP sites in Hampton Roads.

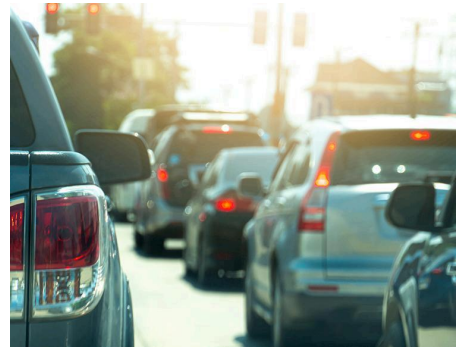


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HRTPO Board Approves CMAQ and RSTP Program Allocations

The Hampton Roads Transportation Planning Organization (HRTPO) on January 16, 2025 approved \$52.4M in funding for thirty-one individual transportation improvement projects across the region. The approved allocations are for Fiscal Year (FY) 2031 and are advanced under two federal programs: the Congestion Mitigation

and Air Quality Improvement Program (CMAQ) and Regional Surface Transportation Program (RSTP) initiatives. The CMAQ program provides federal funding for projects that improve air quality. RSTP funding is generally available for a wide variety of transportation project categories.



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Project Spotlight: Chesapeake-Mount Pleasant Road Widening Phase 2 project

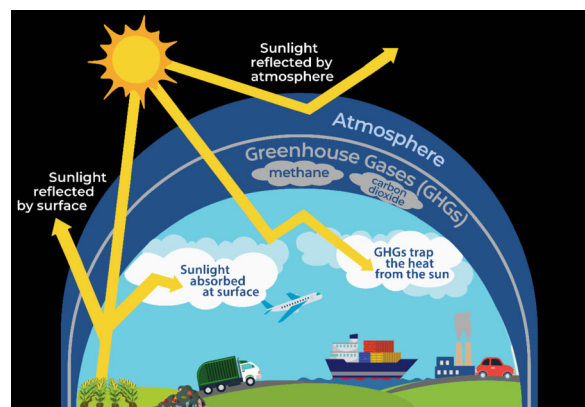
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Take Action: Hampton Roads' First Climate Action Plan Survey is Open for Input!

Hampton Roads is crafting its first-ever region-wide Climate Action Plan, and your input is critical to its success. This plan will outline strategies to reduce greenhouse gas emissions and create a more sustainable future for our community. To make the plan representative of the needs of Hampton Roads stakeholders, we need your input!



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Take the survey: <https://www.hrpdcva.gov/1270/Climate-Action-Survey>

Honoring Black Americans' Contributions to Urban Planning and Transportation

To recognize Black History Month, the HRPDC and HRTPO are honoring the contributions of Black Americans in the fields of Urban Planning and Transportation.



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Calling All Volunteers! Registration for the 2025 Hampton Roads Great American Cleanup

We're excited to announce that **volunteer registration for the 2025 Hampton Roads Great American Cleanup is now open!** Cleanups will be held on **March 28-29, 2025**. You can organize your own neighborhood cleanup or join an organized event. Our city and county partners are ready to assist you with free supplies including safety vests, litter grabbers, and trash bags. Last year we had a record-breaking 3,000+ volunteers who worked together to clear more than 63 tons of litter from Hampton Roads communities. With your help, we can continue to break records in 2025!

Register now at <https://askhrgreen.org/cleanup>



CALLING ALL VOLUNTEERS!



GO TO www.askHRgreen.org/cleanup

CHOOSE your city and project preferences.

SMILE because you're doing a great thing!

askHRgreen.org/cleanup

Public Comment Opportunities

HRTPO FY 2025 Unified Planning Work Program: Proposed Amendment February 2025 (public comment period ends February 18, 2025)

HRPDC/HRTPO In the News

Infrastructure, climate projects across Virginia in jeopardy as Trump targets federal funding (WHRO, February 11, 2025)

Going Places: Episode 6 Live From Richmond It's Transit Advocacy Day (HRT, February 10, 2025)

Hampton Roads officials are working on the region's first Climate Action Plan and want your input (WHRO, January 27, 2025)


Norfolk delegate pitches new tax to push regional road projects forward (WHRO, January 27, 2025)

Luter proposes lower-density Grange development (Smithfield Times, January 27, 2025)

Hampton Roads seeks community input for first regional climate action plan (WVEC, January 22, 2025)

As sea level rise persists, Hampton Roads planners stress need for climate plan (WTKR, January 22, 2025)

Need Help?





NEED HELP?

- ○ ○ Access to Services
- ○ ○ ADA Accommodations
- ○ ○ Language Assistance

LET US KNOW!

The HRPDC & HRTPO are committed to making regional planning accessible. If you need assistance with additional accommodations please let a staff member know or contact titlevi@hrpdcva.gov



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Upcoming Meetings



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The Hampton Roads Planning District Commission (HRPDC) and Hampton Roads Transportation Planning Organization (HRTPO) fully comply with Title VI of the Civil Rights Act of 1964, the Civil Rights Restoration Act of 1987, Executive Order 12898 on Environmental Justice, and related nondiscrimination statutes and regulations in all programs and activities. HRPDC's website, www.hrpdcva.gov, and HRTPO's website, www.hrtpo.org, may be translated into multiple languages. Publications and other public documents can be made available in alternative languages and formats, if requested. HRPDC public meetings are always held in ADA-accessible facilities and in transit-accessible locations when possible. Auxiliary services can be provided to individuals who submit a request at least seven days prior to a meeting. Requests made within seven days will be accommodated to the greatest extent possible. Any person who believes they have been aggrieved by an unlawful discriminatory practice by HRPDC under Title VI has a right to file a formal complaint. Any such complaint may be in writing and filed with the HRPDC and/or the appropriate state or federal agency within 180 days of the alleged discriminatory occurrence. For more information on HRPDC's Title VI program, or to obtain a Title VI Complaint Form, please call (757) 420-8300 or email: qmclaurin@hrpdcva.gov