

Status report on Commonwealth's Development Opportunity Fund (COF) projects approved from FY 18 through FY 24 in **Post-Performance Period** (excludes projects within performance period)¹

Important note: Projects have reached their Performance Date or Subsequent Performance Date (i.e., date on which target performance levels are required by performance agreement)

As of June 30, 2024 - sorted by status (last column), then alphabetical

Status Key:

Yellow: Clawback in Process (not yet due)
Green: Metrics Achieved or Clawback Amount Received in Full
White: In Post Performance Follow-Up Period

Project number	Project name	Locality	Grant amount (\$) ²	Jobs target for Perf. Date	Actual jobs as of Perf. Date	% of target jobs attained as of Perf. Date	Capital investment target for Perf. Date (\$)	Actual capital investment as of Perf. Date (\$)	% of target capex attained as of Perf. Date	Avg. annual wage target for Perf. Date (\$)	Actual avg. annual wage as of Perf. Date (\$)	% of target avg. annual wage attained	Perf. Agreement Date	Initial Perf. Date for meeting job, investment, and wage targets	Extension Granted - New Perf. Date (if applicable)	Reason for Extension ^{3,4}	Subsequent Perf. Date (if applicable)	Status
2018-140222	Plasticap	Russell	130,000	48	33	69%	11,800,000	11,907,533	101%	30,670	30,840	101%	9/3/2020	9/30/2022	9/30/2023	COVID-19	None	Full clawback of \$130,000 requested 5/6/24; company abandoned facility
2019-140878	ABB	Bland	140,000	40	59	148%	6,200,000	6,480,980	105%	40,363	55,427	137%	9/3/2020	12/31/2023	None	No extension	None	Metrics Achieved
2020-141313	Acesur	Suffolk	120,000	29	37	128%	10,965,000	11,550,546	105%	41,200	47,865	116%	3/28/2020	6/30/2023	None	No extension	None	Metrics Achieved
2017-137703	Altec	Botetourt	400,000	180	248	138%	30,200,000	29,351,054	97%	55,000	55,665	101%	1/19/2018	12/31/2021	3/31/2023	COVID-19	None	Metrics Achieved
2017-137490	American Institutes for Research	Arlington	500,000	320	291	91%	12,500,000	13,730,556	110%	90,000	104,062	116%	2/7/2018	2/1/2021	None	No extension	None	Metrics Achieved
2021-141727	AMPAC	Petersburg	640,000	156	39	25%	25,000,000	33,080,800	132%	73,269	106,992	146%	5/1/2021	12/31/2023	None	No extension	None	Underperformed; company received reduced payment of \$399,100 on 6/10/24
2018-139970	Amthor	Pittsylvania	150,000	70	0	0%	2,500,000	0	0%	38,000	0	0%	7/23/2018	9/30/2021	12/31/2022	COVID-19	None	Full clawback of \$150,000 received 5/22/23
2018-138602	Appian	Fairfax	4,000,000	600	853	142%	28,460,000	60,548,000	213%	115,000	321,108	279%	7/31/2018	9/30/2023	None	No extension	None	Underperformed; clawback of \$600,000 received 2/26/24
2018-140033	Arconic	Fairfax	750,000	58	0	0%	5,175,000	0	0%	347,275	0	0%	9/19/2018	12/31/2021	None	No extension	None	Full clawback of \$750,000 received 2/25/19
2017-137698	Ariake	Harrisonburg	75,000	22	32	145%	17,000,000	16,081,966	95%	40,000	42,245	106%	1/24/2018	3/31/2021	None	No extension	None	Metrics Achieved
2017-138128	Atlantic Credit and Finance	Roanoke City	250,000	115	0	0%	4,000,000	0	0%	43,333	0	0%	1/17/2018	3/31/2021	6/1/2022	COVID-19	None	Full clawback of \$250,000 received 12/8/22
2018-140061	BGF Industries	Danville	275,000	65	0	0%	7,000,000	0	0%	75,000	0	0%	10/16/2018	6/30/2022	None	No extension	3/31/2023	Full clawback of \$275,000 received 2/4/21
2019-141046	Block one	Arlington	600,000	170	0	0%	10,000,000	0	0%	147,882	0	0%	8/11/2020	12/31/2022	None	No extension	None	Full clawback of \$600,000 received 7/5/23
2017-138143	Carry On Trailer	Westmoreland	125,000	42	42	100%	1,625,000	2,392,574	147%	29,741	38,251	129%	12/3/2018	3/31/2022	None	No extension	3/31/2024	Underperformed; company received reduced payment of \$62,500 on XXX
2021-141906	CMA CGM	Norfolk	457,125	265	177	67%	1,500,000	1,670,571	111%	56,713	59,592	105%	9/1/2021	9/30/2021	None	No extension	None	Underperformed; company received reduced payment of \$305,325 on 10/31/22
2018-138491	Cogar	Giles	150,000	60	57	95%	2,500,000	2,336,033	93%	40,267	47,196	117%	3/26/2018	3/31/2021	None	No extension	None	Metrics Achieved
2018-139948	College Board	Fairfax	750,000	120	0	0%	15,400,270	0	0%	113,651	0	0%	7/31/2018	9/30/2022	None	No extension	None	Full clawback of \$750,000 received 12/8/22
2018-140212	Discovery Communications	Loudoun	500,000	240	0	0%	16,000,000	0	0%	150,331	0	0%	8/23/2018	12/31/2021	None	No extension	None	Full clawback of \$500,000 received 7/29/20
2018-140031	DuPont	Chesterfield	250,000	60	56	93%	110,500,000	137,016,000	124%	70,905	99,089	140%	2/21/2020	12/31/2022	12/31/2022	COVID-19	None	Metrics Achieved
2018-140345	Empire Bakery	Franklin	225,000	75	0	0%	10,400,000	0	0%	29,000	0	0%	10/15/2018	3/31/2022	6/30/2023	COVID-19	None	Full clawback of \$225,000 received 10/10/23
2019-140684	Essel Propack	Danville	150,000	45	0	0%	31,197,395	0	0%	47,319	0	0%	1/29/2019	6/30/2022	None	No extension	None	Full clawback of \$150,000 received 12/8/22
2019-140730	Flow Hydration	Augusta	250,000	51	0	0%	15,500,000	0	0%	44,903	0	0%	5/19/2020	12/31/2022	None	No extension	12/31/2024	Full clawback of \$250,000 received 6/8/23
2017-138126	Gerber	Arlington	862,500	150	150	100%	5,000,000	5,035,476	101%	127,919	144,265	113%	6/13/2019	12/31/2021	None	No extension	None	Metrics Achieved
2018-138496	Global Technical Systems	Virginia Beach	1,800,000	1,100	0	0%	54,700,000	0	0%	73,372	0	0%	9/7/2018	6/30/2022	None	No extension	None	Full clawback of \$1,800,000 received 7/27/22
2019-141004	GSK	Richmond City	675,000	158	57	36%	16,730,000	11,590,510	69%	110,000	119,390	109%	7/1/2021	12/31/2022	None	No extension	None	Underperformed; company received reduced payment of \$265,275 on 6/22/23
2020-141458	Hershey	Augusta	1,100,000	110	485	441%	135,000,000	135,044,850	100%	47,000	51,775	110%	11/1/2020	6/30/2023	None	No extension	None	Metrics Achieved
2017-137696	Humm Kombucha	Roanoke City	150,000	46	0	0%	10,000,000	0	0%	39,482	0	0%	11/21/2017	7/31/2021	None	No extension	None	Full clawback of \$150,000 received 7/16/19
2018-138578	idX	Spotsylvania	75,000	25	0	0%	2,680,000	0	0%	50,000	0	0%	9/12/2018	6/30/2021	9/30/2022	COVID-19	None	Full clawback of \$75,000 received 4/12/23
2017-137347	Interstate Group	Giles	200,000	83	65	78%	4,100,000	3,593,676	88%	37,200	37,354	100%	3/28/2018	3/1/2021	None	No extension	None	Underperformed; clawback of \$34,000 received 11/30/21
2017-138144	Intertape Polymer	Pittsylvania	50,000	15	30	200%	7,000,000	15,064,190	215%	40,066	60,847	152%	11/1/2017	12/31/2020	None	No extension	None	Metrics Achieved
2017-137679	Koinonia	Pulaski	100,000	40	0	0%	4,905,000	0	0%	35,300	0	0%	1/23/2018	12/31/2021	None	No extension	None	Full clawback of \$100,000 received 10/31/22
2018-138157	LifeNet Health	Virginia Beach	700,000	321	101	31%	12,254,000	12,963,123	106%	70,524	72,274	102%	11/29/2017	12/31/2020	None	No extension	None	Underperformed; clawback of \$241,500 received 6/11/20
2018-140198	MC Dean	Caroline	500,000	100	169	169%	25,095,001	31,670,160	126%	51,600	51,719	100%	3/12/2019	12/31/2021	3/31/2023	COVID-19	None	Metrics Achieved
2019-140497	McAirlaid's	Franklin	75,000	25	16	64%	7,800,000	8,902,658	114%	31,200	31,369	101%	1/30/2019	6/30/2022	9/30/2023	COVID-19	None	Underperformed; clawback of \$13,500 received 3/25/24
2017-138145	Merchant House	Bristol	300,000	405	288	7%	19,908,100	20,909,388	105%	32,664	37,723	115%	1/9/2018	3/31/2023	None	No extension	None	Underperformed; clawback of \$139,500 received 7/18/23
2018-138566	Microstrategy	Fairfax	1,000,000	300	0	0%	6,000,000	0	0%	95,000	0	0%	7/31/2018	3/1/2021	None	No extension	None	Full clawback of \$1,000,000 received 7/1/21
2017-138073	Mohawk	Rockbridge	73,000	15	0	0%	10,000,000	0	0%	34,888	0	0%	7/24/2018	3/1/2021	None	No extension	None	Full clawback of \$73,000 received 4/6/21
2018-140401	Mongram	Henry	350,000	300	0	0%	30,000,000	0	0%	29,370	0	0%	9/19/2018	12/31/2021	3/31/2023	COVID-19	3/31/2025	Full clawback of \$350,000 received 6/28/23
2020-141386	Moore DM	Henrico	100,000	239	96	40%	24,948,285	26,205,248	105%	46,956	55,880	119%	5/5/2020	6/30/2023	None	No extension	None	Underperformed; company received reduced payment of \$41,450 on 1/16/24
2018-138520	O'Sullivan	Winchester	187,931	61	0	0%	10,348,500	0	0%	53,852	0	0%	5/8/2019	10/1/2020	1/1/2022	COVID-19	None	Full clawback of \$187,931 received 2/28/22
2016-136892	Panacea BioMatx	Pittsylvania	105,000	70	0	0%	5,817,000	0	0%	52,742	0	0%	8/27/2018	9/30/2021	None	No extension	None	Full clawback of \$105,000 received 2/28/22
2020-141379	Patton (Athena)	Pulaski	150,000	33	34	103%	12,000,000	15,908,061	133%	48,860	54,460	111%	3/20/2020	6/30/2023	None	No extension	None	Metrics Achieved
2017-138074	Powerschool	Roanoke City	250,000	96	15	16%	1,785,000	2,085,235	117%	68,116	79,693	117%	12/20/2017	12/31/2020	3/31/2022	COVID-19	None	Underperformed; clawback of \$105,000 received 7/6/22
2018-140357	PPD	Henrico	675,000	200	689	345%	63,700,000	100,104,643	157%	62,700	64,245	102%	9/21/2020	3/31/2023	None	No extension	None	Metrics Achieved
2019-141073	PRA Group	Danville	780,000	300	0	0%	10,858,219	0	0%	39,241	0	0%	9/18/2019	12/31/2022	None	No extension	None	Full clawback of \$780,000 received 9/28/23
2019-140675	Pratt	Botetourt	300,000	50	51	102%	20,100,000	26,833,159	133%	47,900	62,581	131%	3/7/2019	6/30/2023	None	No extension	None	Metrics Achieved
2019-140853	Prefered Freezer Services	Portsmouth	180,000	60	45	75%	60,000,000	65,308,169	109%	50,000	50,272	101%	11/22/2019	12/31/2022	None	No extension	None	Underperformed; clawback of \$22,500 received 6/28/23
2018-139978	Premier Tech	King and Queen	75,000	20	0	0%	1,840,000	0	0%	34,000	0	0%	2/20/2019	12/31/2021	3/31/2023	COVID-19	3/31/2025	Full clawback of \$75,000 received 12/5/23
2018-140329	Scholle	Smyth	125,000	42	42	100%	10,290,000	9,728,415	95%	43,806	46,303	106%	1/8/2019	3/31/2022	None	No extension	None	Metrics Achieved
2018-138460	Service Center Metals	Prince George	200,000	58	0	0%	45,243,000	0	0%	55,411	0	0%	12/1/2018	7/1/2021	None	No extension	None	Full clawback of \$200,000 received 2/12/21
2019-140511	Smyth County Machine and Fabrication	Smyth	100,000	35	0	0%	2,100,000	0	0%	35,883	0	0%	11/15/2018	3/31/2022	6/30/2023	COVID-19	6/30/2027	Full clawback of \$100,000 received 10/10/23
2019-140614	Standard Calibrations	Chesapeake	250,000	89	0	0%	9,618,912	0	0%	51,011	0	0%	2/13/2019	6/30/2022	None	No extension	None	Full clawback of \$250,000 received 1/23/23
2018-138386	Sumitomo	Chesapeake	200,000	26	26	100%	10,000,000	12,310,000	123%	38,917	44,498	114%	4/2/2018	9/1/2021	None	No extension	None	Metrics Achieved
2021-141817	Tempur Production																	

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As of June 30, 2024 - sorted by status (last column), then alphabetical

Status Key:

Yellow: Clawback in Process (not yet due)
Green: Metrics Achieved or Clawback Amount Received in Full
White: In Post Performance Follow-Up Period

Project number	Project name	Locality	Grant amount (\$)²	Jobs target for Perf. Date	Actual jobs as of Perf. Date	% of target jobs attained as of Perf. Date	Capital investment target for Perf. Date (\$)	Actual capital investment as of Perf. Date (\$)	% of target capex attained as of Perf. Date	Avg. annual wage target for Perf. Date (\$)	Actual avg. annual wage as of Perf. Date (\$)	% of target avg. annual wage attained	Perf. Agreement Date	Initial Perf. Date for meeting job, investment, and wage targets	Extension Granted - New Perf. Date (if applicable)	Reason for Extension ³ ⁴	Subsequent Perf. Date (if applicable)	Status
2018-138265	Unison	Pittsylvania	105,000	35	0	0%	5,041,462	0	0%	51,771	0	0%	1/4/2018	12/31/2020	None	No extension	12/31/2022	Full clawback of \$105,000 received 3/22/21
2017-137719	Willow Tree	Albemarle	500,000	200	143	72%	12,302,000	16,374,230	133%	80,000	139,715	175%	9/18/2018	3/31/2023	None	No extension	None	Underperformed; clawback of \$70,000 received 9/27/23
2019-140586	Yak Attack	Prince Edward	100,000	34	0	0%	3,408,541	0	0%	32,058	0	0%	5/24/2019	7/31/2022	None	No extension	None	Full clawback of \$100,000 received 6/8/23
2020-141460	ASGN/Apex	Henrico	900,000	700	Pending Receipt ⁵	0%	12,441,743	Pending Receipt ⁵	0%	92,068	Pending Receipt ⁵	0%	9/14/2020	12/31/2023	None	No extension	None	Post Performance FollowUp
2021-141987	Breeze Airways	Norfolk	400,000	116	Pending Receipt ⁵	0%	5,150,000	Pending Receipt ⁵	0%	55,333	Pending Receipt ⁵	0%	8/18/2021	6/30/2024	None	No extension	None	Post Performance FollowUp
2020-141439	DHL Exel	Stafford	1,700,000	577	Pending Receipt ⁵	0%	72,000,000	Pending Receipt ⁵	0%	46,065	Pending Receipt ⁵	0%	12/15/2020	6/30/2024	None	No extension	None	Post Performance FollowUp
2019-140789	Hershey	Augusta	600,000	65	Pending Receipt ⁵	0%	104,400,000	Pending Receipt ⁵	0%	46,400	Pending Receipt ⁵	0%	4/28/2020	6/30/2024	None	No extension	None	Post Performance FollowUp
2019-140582	Teal-Jones	Westmoreland	125,000	59	Pending Receipt ⁵	0%	10,750,000	Pending Receipt ⁵	0%	36,273	Pending Receipt ⁵	0%	2/24/2020	6/30/2024	None	No extension	None	Post Performance FollowUp
2020-141609	Zesti	Loudoun	150,000	60	Pending Receipt ⁵	0%	5,930,000	Pending Receipt ⁵	0%	71,250	Pending Receipt ⁵	0%	4/19/2021	6/30/2024	None	No extension	None	Post Performance FollowUp
TOTAL⁶			28,665,556	8,248	4,395	53%	1,114,590,685	879,921,022	79%									

¹Excludes projects approved by the Governor for which funds were never disbursed due to cancellation.

²Reflects grant amount approved by the Governor; the actual final grant amount received is the amount approved less any clawback received.

³No formal verification procedures were in place prior to 04/01/17. Projects with final performance dates on or after 04/01/17 have been verified through VEC data and with local Commissioners of the Revenue. Exceptions include those projects referred to the Attorney General's Office and those for which full clawbacks were received (no verification required as no jobs or investment were created) and those which are currently within post performance follow-up period.

⁴Effective 04/05/17, extensions require formal approval of first extension by VEDP Board and formal approval of second extension by VEDP Board and the Major Employment and Investment (MEI) Commission; mid-2016 until 04/05/17, extensions required approval of VEDP's Project Review and Credit Committee.

⁵Awaiting final reporting for those projects within post performance followup.

⁶Excludes jobs and capital investment for projects for which final report has not yet been submitted.