

Status report on Commonwealth's Development Opportunity Fund (COF) projects approved from FY 17 through FY 23 in **Post-Performance Period** (excludes projects within performance period)¹

Status Key:

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)

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

As of June 30, 2023 - sorted by status (last column), then alphabetical

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
2019-141046	Block one	Arlington	600,000	170	28	16%	10,000,000	8,172,576	82%	147,882	167,081	113%	8/11/2020	12/31/2022	None	No extension	None	Full clawback of \$600,000 requested 4/7/23; due 7/7/23
2016-134861	Kyocera SGS Tech Hub	Danville	200,000	35	14	40%	9,500,000	8,672,674	91%	62,000	76,438	123%	11/2/2016	7/17/2020	10/17/2021	COVID-19	1/17/2025	Full clawback of \$200,000 requested 6/15/23; due 9/15/23
2017-138145	Merchant House	Bristol	300,000	405	28	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 requested 6/13/23; due 9/13/23
2019-141073	PRA Group	Danville	780,000	300	128	43%	10,858,219	12,735,888	117%	39,241	37,250	95%	9/18/2019	12/31/2022	None	No extension	None	Full clawback of \$780,000 requested 6/30/23; due 9/30/23
2015-129649	Aldi Food	Midwiddle	450,000	145	158	109%	57,000,000	66,759,405	117%	46,204	52,500	114%	8/16/2016	9/1/2019	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
2016-133139	American Woodmark	Frederick	550,000	55	56	102%	30,000,000	32,930,000	110%	45,500	61,055	134%	2/8/2017	3/1/2020	None	No extension	None	Metrics Achieved
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
2015-131887	Applied Predictive Technologies	Arlington	1,750,000	368	263	71%	6,800,000	19,192,922	282%	148,231	185,848	125%	10/4/2016	6/30/2021	9/30/2022	COVID-19	None	Underperformed; clawback of \$253,750 received 3/3/23
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
2016-134880	Atarfil	Suffolk	60,000	15	17	113%	5,139,122	6,532,716	127%	52,547	52,865	101%	7/20/2017	6/1/2020	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	3/1/2021	6/1/2022	COVID-19	None	Full clawback of \$250,000 received 12/8/22
2016-137025	Aurora	Manassas	500,000	135	0	0%	13,750,000	0	0%	105,000	0	0%	11/9/2018	6/30/2022	None	No extension	None	Full clawback of \$500,000 received 3/25/22
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
2017-137462	Bloomberg BNA	Arlington	500,000	125	0	0%	5,500,000	0	0%	85,500	0	0%	7/20/2017	6/30/2020	None	No extension	None	Full clawback of \$500,000 received 12/14/20
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
2017-137040	CoStar	Richmond City	4,000,000	732	732	100%	8,170,000	8,304,888	102%	57,821	69,679	121%	2/3/2017	12/31/2019	None	No extension	12/31/2021	Metrics Achieved
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
2015-122398	Dominion Packaging	Henrico	150,000	60	60	100%	25,100,000	30,723,852	122%	53,000	56,040	106%	11/30/2016	12/31/2019	None	No extension	None	Metrics Achieved
2018-140031	DuPont	Chesterfield	250,000	60	56	93%	110,500,000	137,016,000	124%	70,905	99,089	140%	2/21/2020	12/31/2021	12/31/2022	COVID-19	None	Metrics Achieved
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
2015-126988	Ferguson	Newport News	2,000,000	434	0	0%	82,800,000	0	0%	45,000	0	0%	9/26/2017	1/1/2022	4/1/2023	COVID-19	None	Full clawback of \$2,000,000 received 5/15/23
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
2017-137696	Humm Kombucha	Roanoke City	150,000	46	0	0%	10,000,000	0	0%	39,462	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
2015-127514	idX	Spotsylvania	400,000	150	133	89%	7,200,000	9,037,898	126%	55,502	56,545	102%	4/27/2017	6/30/2020	9/30/2021	COVID-19	9/30/2023	Underperformed; clawback of \$22,000 received 7/14/22
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	13	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
2017-137670	Jenchem	Russell	100,000	40	35	88%	5,000,000	4,489,597	90%	38,740	43,146	111%	7/1/2017	9/1/2020	None	No extension	9/1/2022	Underperformed; clawback of \$6,000 received 5/14/21
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
2015-126848	Microsoft BNS	Mecklenburg	500,000	44	54	123%	251,590,000	688,425,394	274%	47,000	64,313	137%	8/24/2016	7/1/2019	None	No extension	None	Metrics Achieved
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	Monogram	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
2017-137362	Nestle	Arlington	6,000,000	748	813	109%	36,300,000	39,581,952	109%	127,719	140,230	110%	5/1/2017	12/31/2019	None	No extension	None	Metrics Achieved
2015-128650	Niagara Bottling	Chesterfield	500,000	76	114	150%	95,440,093	111,126,731	116%	50,630	53,427	106%	7/22/2016	9/30/2019	None	No extension	None	Metrics Achieved
2017-137210	Novatech	Henry	100,000	50	18	36%	3,150,000	1,546,622	49%	28,724	34,530	120%	12/13/2016	12/31/2019	3/31/2021	Job/Investment ramp up delayed	6/30/2024	Underperformed; clawback of \$57,500 received 12/12/22
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
2016-134852	Overfinch	Danville	125,000	41	0	0%	1,945,260	0	0%	42,000	0	0%	8/8/2016	9/1/2022	None	No extension	None	Full clawback of \$125,000 received 5/1/23
2015-131897	OVH	Fauquier	1,250,000	54	0	0%	47,528,400	0	0%	58,333	0	0%	1/19/2017	12/31/2020	3/31/2022	Job/Investment ramp up delayed	None	Full clawback of \$1,250,000 received 4/27/22
2016-137022	Owens & Minor	Richmond City	1,500,000	300	151	50%	15,000,000	8,361,343	56%	52,700	52,821	100%	7/10/2017	3/31/2020	None	No extension	None	Underperformed; clawback of \$750,000 received 1/28/21
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
2015-129641	Peeet's Coffee & Tea	Suffolk	1,000,000	135	0	0%	58,799,600	0	0%	38,625	0	0%	11/9/2016	12/31/2019	3/31/2021	Construction delay	None	Full clawback of \$1,000,000 received 3/30/20
2017-138074	Powerschool	Roanoke City	250,000	96	15	16%	1,785,000	2,085,235	117%	68,116	79,693	117%	12/20/201					

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As of June 30, 2023 - sorted by status (last column), then alphabetical

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
2017-137634	Thomson Reuters	Richmond City	50,000	68	51	75%	2,181,000	2,049,040	94%	120,000	165,017	138%	2/7/2020	12/31/2020	None	No extension	None	Underperformed; clawback of \$6,250 received 9/22/21
2017-138114	U.S. Foods	Prince William	350,000	99	0	0%	42,000,000	0	0%	51,000	0	0%	10/4/2017	12/31/2020	3/31/2022	COVID-19	None	Full clawback of \$350,000 received 10/1/22
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	None	Full clawback of \$105,000 received 3/22/21
2016-137019	Universal Companies	Washington	90,000	30	0	0%	1,500,000	0	0%	50,000	0	0%	4/7/2017	6/1/2022	None	No extension	6/1/2024	Full clawback of \$90,000 received 11/10/21
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
2020-141313	Acesur	Suffolk	120,000	29	Pending Receipt ⁵	0%	10,965,000	Pending Receipt ⁵	0%	41,200	Pending Receipt ⁵	0%	3/28/2020	6/30/2023	None	No extension	None	Post Performance FollowUp
2020-141123	Aerofarms	Pittsylvania	200,000	92	Pending Receipt ⁵	0%	41,836,000	Pending Receipt ⁵	0%	34,945	Pending Receipt ⁵	0%	11/7/2019	12/31/2021	3/31/2023	COVID-19	3/31/2027	Post Performance FollowUp
2018-140024	Cascades	Hanover	1,950,000	140	Pending Receipt ⁵	0%	275,010,000	Pending Receipt ⁵	0%	75,551	Pending Receipt ⁵	0%	7/25/2018	12/31/2021	3/31/2023	Job/Investment ramp up delayed	3/31/2025	Post Performance FollowUp
2016-137003	Dollar Tree	Chesapeake	4,000,000	600	Pending Receipt ⁵	0%	110,000,000	Pending Receipt ⁵	0%	61,000	Pending Receipt ⁵	0%	12/20/2016	1/31/2023	None	No extension	None	Post Performance FollowUp
2018-140345	Empire Bakery	Franklin	225,000	75	Pending Receipt ⁵	0%	10,400,000	Pending Receipt ⁵	0%	29,000	Pending Receipt ⁵	0%	10/15/2018	3/31/2022	6/30/2023	COVID-19	None	Post Performance FollowUp
2020-141458	Hershey	Augusta	1,100,000	110	Pending Receipt ⁵	0%	135,000,000	Pending Receipt ⁵	0%	47,000	Pending Receipt ⁵	0%	11/1/2020	6/30/2023	None	No extension	None	Post Performance FollowUp
2020-141386	Moore DM	Henrico	100,000	239	Pending Receipt ⁵	0%	24,948,285	Pending Receipt ⁵	0%	46,956	Pending Receipt ⁵	0%	5/5/2020	6/30/2023	None	No extension	None	Post Performance FollowUp
2015-128619	OSG	Greensville	150,000	55	Pending Receipt ⁵	0%	4,450,000	Pending Receipt ⁵	0%	43,000	Pending Receipt ⁵	0%	6/12/2017	12/31/2021	3/31/2023	COVID-19	3/31/2025	Post Performance FollowUp
2020-141379	Patton (Athena)	Pulaski	150,000	33	Pending Receipt ⁵	0%	12,000,000	Pending Receipt ⁵	0%	48,860	Pending Receipt ⁵	0%	3/20/2020	6/30/2023	None	No extension	None	Post Performance FollowUp
2013-77009	Phoenix Packaging	Pulaski	600,000	145	Pending Receipt ⁵	0%	48,705,264	Pending Receipt ⁵	0%	40,978	Pending Receipt ⁵	0%	2/2/2018	3/31/2021	6/30/2022	COVID-19	None	Post Performance FollowUp
2018-140357	PPD	Henrico	675,000	200	Pending Receipt ⁵	0%	63,700,000	Pending Receipt ⁵	0%	62,700	Pending Receipt ⁵	0%	9/21/2020	3/31/2023	None	No extension	None	Post Performance FollowUp
2019-140675	Pratt	Botetourt	300,000	50	Pending Receipt ⁵	0%	20,100,000	Pending Receipt ⁵	0%	47,900	Pending Receipt ⁵	0%	3/7/2019	6/30/2023	None	No extension	None	Post Performance FollowUp
2018-139978	Premier Tech	King and Queen	75,000	20	Pending Receipt ⁵	0%	1,840,000	Pending Receipt ⁵	0%	34,000	Pending Receipt ⁵	0%	2/20/2019	12/31/2021	3/31/2023	COVID-19	3/31/2025	Post Performance FollowUp
2019-140511	Smyth County Machine and Fabrication	Smyth	100,000	35	Pending Receipt ⁵	0%	2,100,000	Pending Receipt ⁵	0%	35,883	Pending Receipt ⁵	0%	11/15/2018	3/31/2022	6/30/2023	COVID-19	6/30/2027	Post Performance FollowUp
2019-140581	Teal-Jones	Henry	200,000	67	Pending Receipt ⁵	0%	21,000,000	Pending Receipt ⁵	0%	35,450	Pending Receipt ⁵	0%	9/25/2019	6/30/2023	None	No extension	None	Post Performance FollowUp
2020-141395	T-Mobile	Henrico	826,350	500	Pending Receipt ⁵	0%	30,000,000	Pending Receipt ⁵	0%	59,000	Pending Receipt ⁵	0%	2/1/2021	6/30/2023	None	No extension	None	Post Performance FollowUp
2020-141633	Torc Robotics	Montgomery	800,000	350	Pending Receipt ⁵	0%	8,500,000	Pending Receipt ⁵	0%	117,901	Pending Receipt ⁵	0%	12/1/2020	6/30/2023	None	No extension	None	Post Performance FollowUp
2019-140687	Total Fiber Recovery	Chesapeake	200,000	68	Pending Receipt ⁵	0%	48,985,034	Pending Receipt ⁵	0%	44,066	Pending Receipt ⁵	0%	12/1/2020	6/30/2023	None	No extension	None	Post Performance FollowUp
2017-137719	Willow Tree	Albemarle	500,000	200	Pending Receipt ⁵	0%	12,302,000	Pending Receipt ⁵	0%	80,000	Pending Receipt ⁵	0%	9/18/2018	3/31/2023	None	No extension	None	Post Performance FollowUp
TOTAL⁶			49,639,406	9,811	4,525	46%	1,519,507,457	1,484,566,896	98%									

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, extension required approval of VEDP's Project Review and Credit Committee.

⁵Awaiting final reporting for those projects within post performance follow-up.

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