

**Status report on Virginia Economic Development Investment Grant (VEDIG) projects - Inception through present<sup>1,2</sup>**

**Important note:** VEDIG grants are post performance grants; thus, no funds are released until targets are met and verified. Clawbacks do not apply to VEDIG grants, as they are paid post performance.

As of December 31, 2021 - sorted by Status (last column), then alphabetical

| Project Number           | Company Name              | Locality   | Grant Amount (\$) | Projected Performance Date | Date Company Notification Received <sup>3</sup> | Job Creation Target | Actual Jobs as of Performance Date <sup>4</sup> | % of Jobs Target as of Performance Date | Capital Investment Target (\$) | Actual Capital Investment as of Performance Date (\$) <sup>4</sup> | % of Capital Investment Target as of Performance Date | Average Annual Wage Target (\$) | Actual Average Wage as of Performance Date (\$) <sup>4</sup> | % of Wage Target as of Performance Date | Status <sup>6</sup>   |
|--------------------------|---------------------------|------------|-------------------|----------------------------|---|---------------------|---|---|--------------------------------|--|---|---------------------------------|--|---|---|
| 2022-142268              | Clarabridge               | Fairfax    | 2,000,000         | TBD                        | TBD   | 400                 | TBD   | TBD                                     | 15,900,000                     | TBD  | TBD   | 157,198                         | TBD  | TBD                                     | Performance agreement not yet executed  |
| 2016-137003              | Dollar Tree               | Chesapeake | 5,300,000         | 01/31/23                   | TBD   | 600                 | TBD <sup>5</sup>                                | TBD <sup>5</sup>                        | 110,000,000                    | TBD <sup>5</sup>   | TBD <sup>5</sup>                                      | 61,000                          | TBD <sup>5</sup>   | TBD <sup>5</sup>                        | Within Performance Period   |
| 2017-137060              | Navy Federal Credit Union | Frederick  | 4,000,000         | 12/31/22                   | TBD   | 1,400               | TBD <sup>5</sup>                                | TBD <sup>5</sup>                        | 100,000,000                    | TBD <sup>5</sup>   | TBD <sup>5</sup>                                      | 60,314                          | TBD <sup>5</sup>   | TBD <sup>5</sup>                        | Within Performance Period   |
| 2020-141633              | Torc Robotics             | Montgomery | 3,500,000         | 06/30/23                   | TBD   | 350                 | TBD <sup>5</sup>                                | TBD <sup>5</sup>                        | 8,500,000                      | TBD <sup>5</sup>   | TBD <sup>5</sup>                                      | 117,901                         | TBD <sup>5</sup>   | TBD <sup>5</sup>                        | Within Performance Period   |
| 2017-137719              | Willow Tree               | Albemarle  | 1,500,000         | 03/31/23                   | TBD   | 200                 | TBD <sup>5</sup>                                | TBD <sup>5</sup>                        | 12,302,000                     | TBD <sup>5</sup>   | TBD <sup>5</sup>                                      | 80,000                          | TBD <sup>5</sup>   | TBD <sup>5</sup>                        | Within Performance Period   |
| 2014-114342              | Lidl                      | Arlington  | 2,000,000         | 06/30/20                   | 12/21/20  | 500                 | 464   | 93%                                     | 77,000,000                     | 92,907,929   | 121%  | 128,000                         | 128,066  | 100%                                    | Company Notification Period; grant reduced to \$1,895,000; job target not fully met |
| 2017-137362              | Nestle                    | Arlington  | 4,000,000         | 12/31/19                   | 01/10/20  | 748                 | 813   | 109%                                    | 36,300,000                     | 39,581,952   | 109%  | 127,719                         | 140,230  | 110%                                    | Company Notification Period   |
| 2011-21744               | Bechtel                   | Fairfax    | 5,000,000         | 01/31/16                   | 04/22/15  | 625                 | 854   | 137%                                    | 18,000,000                     | 23,900,000   | 133%  | 134,200                         | 198,100  | 148%                                    | Within Payout Period  |
| 80-17605                 | Hilton                    | Fairfax    | 2,500,000         | 12/31/10                   | 10/12/11  | 325                 | 325   | 100%                                    | 17,000,000                     | 17,000,000   | 100%  | 136,186                         | 136,900  | 101%                                    | Payout Completed  |
| 80-14945                 | MeadWestvaco              | Richmond   | 4,000,000         | 07/01/08                   | 04/28/14  | 400                 | 723   | 181%                                    | 30,000,000                     | 111,200,000  | 371%  | 90,000                          | 112,356  | 125%                                    | Payout Completed  |
| 14-18054                 | Northrop Grumman          | Fairfax    | 10,000,000        | 10/31/13                   | 01/21/13  | 300                 | 322   | 107%                                    | 24,000,000                     | 78,000,000   | 325%  | 200,000                         | 254,770  | 127%                                    | Payout Completed  |
| 80-16745                 | Volkswagen                | Fairfax    | 4,500,000         | 12/31/09                   | 03/28/12  | 401                 | 405   | 101%                                    | 118,000,000                    | 107,948,082  | 91%   | 115,000                         | 117,822  | 102%                                    | Payout Completed  |
| <b>TOTAL<sup>7</sup></b> |                           |            | <b>48,300,000</b> |                            |   | <b>3,299</b>        | <b>3,906</b>                                    | <b>118%</b>                             | <b>320,300,000</b>             | <b>470,537,963</b>   | <b>147%</b>   |                                 |  |   |   |

<sup>1</sup>Excludes projects approved by the Governor which did not meet their targets by the projected completion date and for which funds were never disbursed.

<sup>2</sup>Extensions do not apply to VEDIG grants.

<sup>3</sup>Company notification reports the actual jobs, investment, and wages achieved as of the projected completion date

<sup>4</sup>No formal verification procedures were in place prior to 04/01/17. Projects with projected completion dates or payout dates on or after 04/01/17 have been verified through VEC data and with local Commissioners of the Revenue.

<sup>5</sup>To be determined upon receipt of Company Notification.

<sup>6</sup>Status Definitions:

Within performance period: Companies within performance period are not required to report until the established projected completion date.

Company notification period: Company notification period means that companies are within the reporting stage for the agreed-upon targets.

Within payout period: Denotes companies that have met the established targets and are within the payout period. VEDIG grants are paid in five equal installments over a five-year period.

Payout completed: Denotes companies that have met the established targets and for which the grant has been fully paid.

<sup>7</sup>Excludes jobs and capital investment for projects for which company notification has not begun.