

Status report on Custom Grants projects - Inception through present<sup>1</sup>

**Important note:** Additional requirements for Custom Performance Grant outlined in individual MOUs.

As of December 31, 2021 - sorted by time remaining until performance date

Project Number	Company Name	Locality	Grant Amount (\$)	Grant Amount Paid to Date <sup>2</sup>	MOU Execution Date	Performance Date	Job Creation Target	Job Creation as of Most Recent Payment Application <sup>4</sup>	% of Job Creation Target as of Most Recent Payment Application	Capital Investment Target (\$)	Capital Investment as of Most Recent Payment Application (\$) <sup>4</sup>	% of Capital Investment Target as of Most Recent Payment Application	Average Annual Wage Target (\$) <sup>4</sup>	Status	Comments
2021-141926	Blue Star	Wythe	8,500,000	0	TBD <sup>3</sup>	12/31/26	2,464	TBD	N/A	714,100,000	TBD	N/A	37,321	MOU Not Yet Executed	Payment of \$8.5 million will be made up-front to Wythe County for public water and sewer infrastructure improvements. The contract will have a maximum annual repayment schedule for underperformance.
2021-141926	CoStar	Richmond City	15,000,000	0	TBD <sup>3</sup>	12/31/31	1,984	TBD	N/A	460,500,000	TBD	N/A	85,604	MOU Not Yet Executed	Payment of \$15 million will be made up-front to the City of Richmond for pedestrian improvements. The contract will have a maximum annual repayment schedule for underperformance.
2017-137665	Amazon Web Services, Inc.	Fairfax	10,500,000	10,500,000	07/01/18	12/31/25	1,500	1,682	112%	84,000,000	113,263,668	135%	90,000	Post Performance	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
34-15515	Rolls-Royce	Prince George	35,000,000	11,000,000	11/20/07	12/31/23	642	391	61%	501,400,000	273,000,000	54%	40,000	Post Performance	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback. The Company has notified VEDP that it is closing operations in Prince George and the MOU has been terminated.
2019-140933	Siemens Gamesa	Portsmouth	17,100,000	0	10/22/21	09/30/36	310	TBD	N/A	83,638,400	TBD	N/A	63,091	Within Performance Period	Payment of \$17 million made up-front to the Virginia Port Authority from bond proceeds, to be used for site improvements at the Portsmouth Marine Terminal. The contract will have a maximum annual repayment
2021-141906	CMA CGM	Norfolk	9,042,875	0	08/01/21	09/30/30	415	TBD	N/A	36,000,000	TBD	N/A	113,636	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2020-141161	Microsoft Corporation	Fairfax City	22,500,000	0	08/01/20	12/31/25	1,500	TBD	N/A	64,000,000	TBD	N/A	112,215	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2019-140584	Volvo Trucks North America	Pulaski	16,500,000	2,000,000	08/01/20	09/30/29	777	111	14%	397,000,000	134,604,170	34%	51,624	Within Performance Period	Payments of the \$12.5 million grant related to job creation are made after new job milestones have been met, and are therefore not subject to clawback. Payment of \$4 million grant related to capital investment is subject to clawback.
2019-141041	Morgan Olson, LLC	Pittsylvania	7,000,000	500,000	06/30/20	12/31/27	703	384	55%	57,800,000	53,233,007	92%	34,274	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2018-140398	Merck & Co., Inc.	Rockingham	7,500,000	2,500,000	08/20/19	02/28/25	152	321	211%	1,000,000,000	621,157,751	62%	100,000	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2018-138510	Amazon.com, Inc.	Arlington	550,000,000	0	11/12/18	12/31/38	25,000	TBD	N/A	2,500,000,000	TBD	N/A	150,000	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2018-138527	Micron Technology, Inc.	Manassas	70,000,000	70,000,000	08/01/18	06/30/33	1,106	377	34%	2,980,000,000	1,580,995,770	53%	92,000	Within Performance Period	Company has received the full grant but has secured any potential repayment through a cash escrow. The contract has a maximum annual repayment schedule for underperformance.
2016-133016	Huntington-Ingalls	Newport News	46,000,000	22,000,000	08/15/16	12/31/26	1,120	558	50%	750,000,000	1,232,055,701	164%	50,289	Within Performance Period	Award consists of two separate grants of which the company has satisfactorily met the requirements of one. Further, the company must file a final report in 2025 and in 2029 for each grant respectively and may be subject to clawback in the case of underperformance.
<b>TOTAL</b>			<b>814,642,875</b>	<b>118,500,000</b>			<b>37,673</b>	<b>3,266</b>	<b>9%</b>	<b>9,628,438,400</b>	<b>2,776,254,366</b>	<b>29%</b>			

<sup>1</sup>Reflects latest data received from the company; TBD means the company has not yet filed its first payment application; thus, performance has not yet been verified.

<sup>2</sup>Denotes how much of the grant has actually been paid out to the Company.

<sup>3</sup>Project has been announced but the performance agreement has not yet been signed.

<sup>4</sup>Jobs creation and wages are verified with the Virginia Employment Commission and capital investment is verified through the local Commissioner of the Revenue.

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**KEY - CUSTOM GRANT LEGISLATIVE NAMES BY PROJECT**

- Amazon.com, Inc = Major Headquarters Program
- Amazon Web Services, Inc. = Special Workforce Grant
- Blue Star = Nitrile Glove Manufacturing Training Program
- CMA CGM = Shipping and Logistics Headquarters Grant Program
- CoStar = Property Analytics Firm Grant Program
- Huntington-Ingalls = Advanced Shipbuilding Production Facility Grant Program
- Merck & Co., Inc. = Pharmaceutical Manufacturing Grant
- Micron Technology, Inc. = Semiconductor Manufacturing Grant Program
- Microsoft Corporation = Technology Development Grant Program
- Morgan Olson, LLC = Advanced Production Grant Program
- Rolls-Royce = Aerospace Engine Manufacturing Performance Grant Program
- Siemens Gamesa = Offshore Wind Component Grant Program
- Volvo Trucks North America = Truck Manufacturing Grant Program