**ANNUAL PROGRESS REPORT**

**COMMONWEALTH’S DEVELOPMENT OPPORTUNITY FUND**

As required by Section 6 of the Commonwealth’s Development Opportunity Fund (COF) performance agreement, companies are required to report annually towards their progress in meeting the outlined COF targets for capital investment, average annual wage, and job creation.

**PROJECT SUMMARY:**

|  |  |
| --- | --- |
| Project |  |
| Location |  |
| Amount of Grant |  |
| Performance Reporting Period |  |
| Performance Date |  |

**PROJECT PERFORMANCE:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Performance Measurement** | **Target** | **As of \_\_\_\_\_\_\_** | **% Complete** |
|  |  |  |  |
| **New Jobs** (over \_\_\_ baseline)1 |  |  |  |
| Confidence level target will be reached by Performance Date shown above (check one) | High[ ]  | Moderate[ ]  | Low[ ]  |
| **Capital Investment** (provide breakdown below)2 |  |  |  |
| Confidence level target will be reached by Performance Date shown above (check one) | High[ ]  | Moderate[ ]  | Low[ ]  |
| **Average Annual Wage** |  |  | N/A |
| Confidence level target will be reached by Performance Date shown above (check one) | High[ ]  | Moderate[ ]  | Low[ ]  |
| **Standard Fringe Benefits** (check one) | Yes[ ]  | No[ ]  | N/A |
| **Virginia Corporate Income Tax Paid in Prior Calendar Year**3 | $ |

1Attach the company’s most recent Quarterly Payroll Report (Form FC-21) filed with the Virginia Employment Commission.

2Data will be verified using records from the Commissioner of the Revenue.

3This confidential information is protected from disclosure pursuant to § 2.2-3705.6 of FOIA.

|  |  |
| --- | --- |
| **Capital Investment Breakdown** | **Amount** |
|  |  |
| Land | $ |
| Land Improvements | $ |
| New Construction or Expansion | $ |
| Renovation or Building Upfit | $ |
| Production Machinery and Tools | $ |
| Furniture, Fixtures and Equipment | $ |
| Other |  |
|  **Total** | **$**  |

**COMMENTS:**

Discuss project status, including the current level of new jobs and capital investment, progress on targets, changes or likely changes in project’s nature that may impact achievement of targets, and other information relevant to project performance. If the project is not on track to meet targets, please provide an explanation.

**TO BE CERTIFIED BY AN OFFICER OF THE COMPANY:**

I certify that I have examined this report and to the best of my knowledge and belief, it is true, correct, and complete.

Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Submitted By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Signature of Official Title

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Print Name

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Please return to:

Kim Ellett

Incentives Coordinator

Virginia Economic Development Partnership

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