

Status report on Virginia Investment Performance (VIP) projects - Inception through present¹

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

As of December 31, 2022 - sorted by Status (last column), then alphabetical

Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Initial Company Notification Received ²	Date Subsequent Company Notification Received ³	Jobs target for Completion Date	Actual jobs as of Completion Date ⁴	% of target jobs attained as of Completion Date	Capital investment target for Completion Date (\$)	Actual capital investment as of Completion Date (\$) ⁴	% of target capex attained as of Completion Date	Avg. annual wage target for Completion Date (\$)	Actual avg. annual wage as of Completion Date (\$) ⁴	% of target avg. annual wage attained as of Completion Date (\$)	Incentive Stage ⁶
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¹Excludes projects approved by the Governor which did not meet their targets by the projected completion date and for which funds were never disbursed.

²Initial company notification reports the actual jobs, investment, and wages achieved as of the projected completion date. (Initial company notifications are not subject to fixed deadlines and may be received significantly before or after projected completion date).

³Subsequent company notification required a year after the initial company notification confirming there has been no net reduction in employment since the initial company notification was submitted.

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

⁵To be determined upon receipt of Initial Company Notification.

⁶Status 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. VIP 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.

⁷Extension of 15 months granted to allow company additional time to reach performance metrics.

⁸Excludes jobs and capital investment for projects for which company notification has not begun.