

Status report on Major Eligible Employer (MEE) projects - Inception through present¹²³

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

As of November 9, 2017 - sorted by Status (last column)

| Project number | Project name | Locality | Grant amount (\$) | Projected Completion Date | Date Initial Company Notification Received ⁴ | Jobs target for Completion Date | Actual jobs as of Completion Date | % of target jobs attained as of Completion Date | Capital investment target for Completion Date (\$) | Actual capital investment as of Completion Date (\$) | % of target capex attained as of Completion Date | Avg. annual wage target for Completion Date (\$) | Actual avg. annual wage as of Completion Date (\$) | % of target avg. annual wage attained | Independently Verified ⁵ | Status ⁶ |
|----------------|---------------------|------------------|-------------------|---------------------------|---|---------------------------------|-----------------------------------|---|--|--|--|--|--|---------------------------------------|-------------------------------------|----------------------|
| 31-14283 | Booz Allen Hamilton | Fairfax | 8,000,000 | 6/30/09 | 5/15/09 | 3,700 | 5,094 | 138% | 133,000,000 | 171,800,000 | 129% | 79,591 | 104,000 | 131% | See below ⁵ | Within Payout Period |
| 23-13491 | Philip Morris | Richmond/Henrico | 25,000,000 | 12/31/06 | 10/22/09 | 450 | 450 | 100% | 300,000,000 | 425,600,000 | 142% | 133,333 | 156,596 | 117% | See below ⁵ | Payout Completed |
| TOTAL | | | 33,000,000 | | | 4,150 | 5,544 | 134% | 433,000,000 | 597,400,000 | 138% | | | | | |

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

²MEE grants are post-performance grants; thus, no funds are released until targets are met and verified. Clawbacks do not apply to MEE grants, as they are paid post performance.

³Extensions do not apply to MEE grants.

⁴Initial 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.)

⁵No formal verification procedures were in place prior to 4/1/17. Projects with projected completion dates on or after 4/1/17 have been verified through VEC data and with local Commissioners of the Revenue. VEDP is currently in the process of updating verification procedures that will be applied to all future projects.

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. MEE 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.