

Status report on Virginia Investment Partnership (VIP) projects - Inception through present¹²³

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

Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Initial Company Notification Received ⁴	Date Subsequent Company Notification Received ⁵	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 ⁷	Status ⁸
2013-85066	Lumber Liquidators	Henrico	1,000,000		Perf. Agreement not yet executed	Pending receipt	60	TBD ⁶	TBD ⁶	62,230,000	TBD ⁶	TBD ⁶	54,767	TBD ⁶	TBD ⁶	See below	Projected completion date to be established upon execution of performance agreement
2013-77009	Phoenix Packaging	Pulaski	1,000,000		Perf. Agreement not yet executed	Pending receipt	145	TBD ⁶	TBD ⁶	48,705,264	TBD ⁶	TBD ⁶	40,978	TBD ⁶	TBD ⁶	See below	Projected completion date to be established upon execution of performance agreement
2015-128627	Kingspan	Frederick	500,000	5/1/18	Pending receipt	Pending receipt	15	TBD ⁶	TBD ⁶	25,000,000	TBD ⁶	TBD ⁶	34,320	TBD ⁶	TBD ⁶	See below	Within Performance Period
2016-134586	Shamrock	Augusta	400,000	6/1/20	Pending receipt	Pending receipt	78	TBD ⁶	TBD ⁶	43,900,000	TBD ⁶	TBD ⁶	45,760	TBD ⁶	TBD ⁶	See below	Within Performance Period
2015-126975	SEPPIC/Polykon	Henrico	700,000	3/31/19	Pending receipt	Pending receipt	54	TBD ⁶	TBD ⁶	56,406,798	TBD ⁶	TBD ⁶	45,950	TBD ⁶	TBD ⁶	See below	Within Performance Period
9041-17356	San J	Henrico	300,000	6/30/18	Pending receipt	Pending receipt	18	TBD ⁶	TBD ⁶	38,000,000	TBD ⁶	TBD ⁶	26,489	TBD ⁶	TBD ⁶	See below	Within Performance Period
2015-126494	Canon VA	Newport News	3,000,000	1/1/18	Pending receipt	Pending receipt	60	TBD ⁶	TBD ⁶	100,000,000	TBD ⁶	TBD ⁶	34,528	TBD ⁶	TBD ⁶	See below	Within Performance Period
2015-127502	VA Poultry Growers Coop	Rockingham	500,000	11/1/18	Pending receipt	Pending receipt	6	TBD ⁶	TBD ⁶	61,888,793	TBD ⁶	TBD ⁶	23,920	TBD ⁶	TBD ⁶	See below	Within Performance Period
2015-122398	Dominion Packaging	Henrico	200,000	12/31/19	Pending receipt	Pending receipt	60	TBD ⁶	TBD ⁶	25,100,000	TBD ⁶	TBD ⁶	53,000	TBD ⁶	TBD ⁶	See below	Within Performance Period
2014-117215	Continental Teves	Culpeper	550,000	12/31/19	Pending receipt	Pending receipt	25	TBD ⁶	TBD ⁶	49,004,750	TBD ⁶	TBD ⁶	59,971	TBD ⁶	TBD ⁶	See below	Within Performance Period
2014-111160	McKee	Augusta	300,000	10/31/17	Pending receipt	Pending receipt	54	TBD ⁶	TBD ⁶	34,000,000	TBD ⁶	TBD ⁶	34,055	TBD ⁶	TBD ⁶	See below	Within Performance Period
2014-117220	Dynax America	Botetourt	250,000	2/1/18	Pending receipt	Pending receipt	75	TBD ⁶	TBD ⁶	32,630,000	TBD ⁶	TBD ⁶	40,683	TBD ⁶	TBD ⁶	See below	Within Performance Period
2015-127373	Andros	Shenandoah	600,000	12/31/18	Pending receipt	Pending receipt	160	TBD ⁶	TBD ⁶	73,000,000	TBD ⁶	TBD ⁶	27,581	TBD ⁶	TBD ⁶	See below	Within Performance Period
2015-130780	Printpack	Newport News	200,000	9/1/20	Pending receipt	Pending receipt	50	TBD ⁶	TBD ⁶	25,700,000	TBD ⁶	TBD ⁶	42,840	TBD ⁶	TBD ⁶	See below	Within Performance Period
2016-134295	MillerCoors	Rockingham	500,000	9/1/19	Pending receipt	Pending receipt	23	TBD ⁶	TBD ⁶	60,000,000	TBD ⁶	TBD ⁶	73,112	TBD ⁶	TBD ⁶	See below	Within Performance Period
2016-134281	Abbott Laboratories	Campbell	300,000	9/1/19	Pending receipt	Pending receipt	34	TBD ⁶	TBD ⁶	34,000,000	TBD ⁶	TBD ⁶	41,600	TBD ⁶	TBD ⁶	See below	Within Performance Period
2014-117714	Merck	Rockingham	1,300,000	2/1/19	Pending receipt	Pending receipt	793	TBD ⁶	TBD ⁶	168,000,000	TBD ⁶	TBD ⁶	70,000	TBD ⁶	TBD ⁶	See below	Within Performance Period
2015-131308	Hardywood	Goochland	400,000	12/31/20	Pending receipt	Pending receipt	56	TBD ⁶	TBD ⁶	28,250,000	TBD ⁶	TBD ⁶	51,000	TBD ⁶	TBD ⁶	See below	Within Performance Period
2014-115654	Alcoa Howmet	Hampton	450,000	12/31/17	Pending receipt	Pending receipt	75	TBD ⁶	TBD ⁶	25,000,000	TBD ⁶	TBD ⁶	62,000	TBD ⁶	TBD ⁶	See below	Within Performance Period
2016-131915	Colonna's	Norfolk	250,000	3/31/19	Pending receipt	Pending receipt	51	TBD ⁶	TBD ⁶	34,250,000	TBD ⁶	TBD ⁶	46,072	TBD ⁶	TBD ⁶	See below	Within Performance Period
2014-90327	James Hardie	Pulaski	200,000	12/31/17	Pending receipt	Pending receipt	69	TBD ⁶	TBD ⁶	25,000,000	TBD ⁶	TBD ⁶	36,795	TBD ⁶	TBD ⁶	See below	Within Performance Period
2014-103167	K2M	Loudoun	400,000	12/31/17	Pending receipt	Pending receipt	97	TBD ⁶	TBD ⁶	28,400,000	TBD ⁶	TBD ⁶	103,000	TBD ⁶	TBD ⁶	See below	Within Performance Period
2012-64724	Lipton	Suffolk	1,000,000	12/31/16	12/21/16	Pending receipt	250	269	108%	96,200,000	115,000,000	120%	45,760	72,176	158%	See below	Company Notification Period
2013-70181	Sabra Dipping	Chesterfield	500,000	7/1/16	3/24/15	3/24/16	140	140	100%	86,000,000	87,691,861	102%	45,000	54,785	122%	See below	Company Notification Period
2012-38972	IMS Gear	Virginia Beach	300,000	3/31/14	5/11/15	10/6/16	80	93	116%	35,500,000	37,800,000	106%	48,000	50,170	105%	See below	Company Notification Period
2011-34830	MeadWestvaco	Covington	1,000,000	9/30/14	11/30/15	12/15/16	0	Not applicable	Not applicable	285,000,000	296,376,145	104%	Not applicable	Not applicable	Not applicable	See below	Company Notification Period
2014-87017	Dominion Packaging	Henrico	300,000	10/31/16	2/23/16	2/22/17	113	113	100%	25,363,000	43,156,916	170%	33,354	43,437	130%	See below	Company Notification Period
2013-79176	Oceaneering	Chesapeake	750,000	12/31/16	Pending receipt	Pending receipt	67	TBD ⁶	TBD ⁶	32,900,000	TBD ⁶	TBD ⁶	55,560	TBD ⁶	TBD ⁶	See below	Company Notification Period
2011-35265	Honeywell	Chesterfield	300,000	12/31/15	4/25/16	Pending receipt	50	75	150%	27,500,000	59,000,000	215%	37,086	59,227	160%	See below	Company Notification Period
2012-59961	Carmeuse	Frederick	250,000	7/1/16	7/28/16	9/12/17	25	36	144%	45,000,000	62,500,000	139%	43,673	59,838	137%	See below	Company Notification Period
2013-74240	Hollister	Augusta	250,000	12/31/15	1/31/17	Pending receipt	400	497	124%	29,600,000	38,300,000	129%	37,440	55,500	148%	See below	Company Notification Period
2014-107859	Mondelez	Henrico	100,000	3/31/15	7/8/15	5/2/16	0	Not applicable	Not applicable	40,750,000	47,783,549	117%	Not applicable	Not applicable	Not applicable	See below	Company Notification Period
2014-92496	Greif	Amherst	350,000	6/30/15	11/24/15	12/13/16	278	282	101%	45,000,000	46,315,532	103%	65,151	71,829	110%	See below	Company Notification Period
2015-128635	Ashland	Hopewell	700,000	9/30/17	Pending receipt	Pending receipt	17	TBD ⁶	TBD ⁶	89,250,000	TBD ⁶	TBD ⁶	75,000	TBD ⁶	TBD ⁶	See below	Company Notification Period
2011-38424	Fareva	Henrico	800,000	12/31/16	Pending receipt	Pending receipt	90	TBD ⁶	TBD ⁶	42,000,000	59,800,000	142%	51,500	TBD ⁶	TBD ⁶	See below	Company Notification Period

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2013-79518	HP Hood	Frederick	1,000,000	7/31/16	4/29/16	4/20/17	75	99	132%	84,628,856	102,691,971	121%	44,080	44,189	100%	See below	Company Notification Period
2015-128253	Volvo	Pulaski	2,000,000	9/15/16	12/15/16	5/12/17	0	Not applicable	Not applicable	25,000,000	TBD ⁶	TBD ⁶	Not applicable	Not applicable	Not applicable	See below	Company Notification Period
2014-105588	Continental	Newport News	4,000,000	12/31/17	10/1/15	2/5/16	525	25	5%	152,000,000	43,484,000	29%	36,532	37,358	102%	See below	Within Payout Period; phased grant: targets to be fully met by 12/31/19
02-2563	United States Gypsum	Norfolk	500,000	1/1/07	9/7/11	N/A*	25	0	0%	132,000,000	159,000,000	120%	33,904	24,669	73%	See below	Within Payout Period; VIP grant reduced to \$250,000; jobs target not met
2013-79519	Canon Toner Production	Newport News	3,000,000	6/30/14	6/25/15	6/28/16	27	49	181%	27,000,000	44,546,717	165%	38,000	42,700	112%	See below	Within Payout Period
2013-74609	WhiteWave	Rockingham	800,000	6/30/14	9/26/14	12/19/16	36	64	178%	69,800,000	84,500,000	121%	41,600	42,234	102%	See below	Within Payout Period
2012-66969	Celanese Acetate	Giles	1,500,000	12/31/15	12/19/04	12/1/15	22	0	0%	145,000,000	150,000,000	103%	100,000	90,000	90%	See below	Within Payout Period; VIP grant reduced to \$1,125,000; jobs target not met
2011-19824	Rubbermaid	Winchester	600,000	6/30/14	9/9/15	9/21/16	71	52	73%	67,300,000	121,500,000	181%	73,732	50,557	69%	See below	Within Payout Period; VIP grant reduced to \$559,500; jobs target not fully met
2011-20643	RockTenn	Hopewell	300,000	12/31/13	10/31/14	1/21/16	260	292	112%	41,000,000	147,000,000	359%	50,544	62,548	124%	See below	Within Payout Period
9003-17211	Industrial Resource Technologies	Gloucester	500,000	12/31/12	3/8/13	1/13/14	30	41	137%	29,000,000	34,800,000	120%	27,908	27,908	100%	See below	Within Payout Period
34-17234	Orbital Sciences	Loudoun	1,000,000	12/31/11	12/27/11	12/10/12	125	332	266%	45,000,000	127,000,000	282%	100,000	105,208	105%	See below	Within Payout Period
9003-17947	Polymer Group	Waynesboro	750,000	2/1/12	3/26/12	3/6/14	41	42	102%	65,000,000	73,300,000	113%	37,939	45,691	120%	See below	Within Payout Period
323-17988	Kraft Capri Sun	Frederick	300,000	12/31/12	2/5/13	5/12/14	100	100	100%	40,000,000	52,000,000	130%	40,276	43,800	109%	See below	Within Payout Period
31-16831	Merck - Elkton	Rockingham	1,500,000	8/1/10	8/12/14	N/A*	70	181	259%	250,000,000	158,221,261	63%	60,000	98,000	163%	See below	Within Payout Period; VIP grant reduced to \$1,224,675; investment target not fully met
14-18281	Micron	Manassas	1,000,000	3/31/11	1/30/12	N/A*	123	123	100%	56,000,000	116,000,000	207%	69,415	71,613	103%	See below	Within Payout Period
31-18065	Pharmaceutical Products Dev	Henrico	500,000	1/31/14	12/31/14	6/17/16	190	208	109%	28,000,000	29,629,553	106%	53,000	53,000	100%	See below	Within Payout Period
2011-17162	Ashland	Hopewell	250,000	12/31/12	11/16/12	12/27/13	15	19	127%	39,200,000	39,200,000	100%	49,920	49,920	100%	See below	Within Payout Period
16-17161	Canon Cartridge Camera	Newport News	5,000,000	12/31/12	10/4/13	10/4/13	402	402	100%	370,000,000	370,000,000	100%	34,550	34,550	100%	See below	Within Payout Period
06-15445	McKee Foods	Augusta	425,000	12/30/03	8/16/07	N/A*	229	172	75%	45,300,000	45,400,000	100%	26,624	N/A*	Not applicable	See below	Payout Completed; VIP grant reduced to \$371,875; jobs target not fully met
06-14520	Coors	Rockingham	750,000	12/31/07	6/15/09	N/A*	12	15	125%	229,000,000	333,000,000	145%	48,500	N/A*	Not applicable	See below	Payout Completed
16-11674	Kraft	Frederick	300,000	12/31/03	2/19/08	N/A*	75	0	0%	29,000,000	28,800,000	99%	27,040	N/A*	Not applicable	See below	Payout Completed; VIP grant reduced to \$148,950; jobs and investment targets not fully met
06-14445	WhiteWave Morningstar	Rockingham	400,000	12/31/06	8/3/07	N/A*	50	56	112%	49,000,000	84,100,000	172%	30,160	37,773	125%	See below	Payout Completed
16-11752	Ross Products Abbott Labs	Campbell	300,000	12/31/03	1/16/07	N/A*	61	64	105%	29,000,000	30,700,000	106%	33,696	37,980	113%	See below	Payout Completed
16-13513	Framatome	Lynchburg	500,000	12/31/05	6/4/07	N/A*	300	413	138%	32,000,000	40,000,000	125%	60,247	73,974	123%	See below	Payout Completed
19-1941	Sara Lee	Suffolk	500,000	1/1/04	4/15/08	N/A*	100	94	94%	93,000,000	98,400,000	106%	35,000	46,000	131%	See below	Payout Completed; VIP grant reduced to \$485,000; jobs target not fully met
19-12871	B.I. Chemicals	Petersburg	2,500,000	12/31/06	3/4/12	N/A*	165	180	109%	260,000,000	260,500,000	100%	56,000	N/A*	Not applicable	See below	Phased VIP; phase 1 payout completed; phase 2 VIP reduced to \$1,562,500; last three payments not paid as company closed
15-13067	Metalsa	Botetourt	300,000	3/31/05	11/8/06	N/A*	70	105	150%	25,000,000	32,000,000	128%	34,941	N/A*	Not applicable	See below	Payout Completed
9003-14875	Pepsico	Wythe	1,500,000	12/31/09	9/3/10	N/A*	250	290	116%	140,000,000	143,500,000	103%	32,000	37,600	118%	See below	Payout Completed
71-13128	Stihl	Virginia Beach	700,000	12/31/05	1/25/07	N/A*	200	232	116%	60,800,000	70,800,000	116%	35,400	N/A*	Not applicable	See below	Payout Completed
31-15075	Merck	Rockingham	500,000	6/30/06	1/4/07	N/A*	880	723	82%	40,000,000	29,500,000	74%	55,000	55,000	100%	See below	Payout Completed; VIP grant reduced to \$389,570; jobs and investment targets not fully met

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Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Initial Company Notification Received ⁴	Date Subsequent Company Notification Received ⁵	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 ⁷	Status ⁸
11-15001	Interbake Foods	Warren	500,000	12/31/06	8/10/07	N/A*	133	257	193%	40,200,000	57,200,000	142%	29,474	32,136	109%	See below	Payout Completed
16-1450	Amfibe	Henry	450,000	12/31/01	12/19/06	N/A*	50	66	132%	44,000,000	53,200,000	121%	22,000	N/A*	Not applicable	See below	Payout Completed
16-1269	Rowe Furniture	Montgomery	750,000	1/31/00	11/3/06	N/A*	458	188	41%	28,000,000	28,000,000	100%	23,088	N/A*	Not applicable	See below	Payout Completed; VIP grant reduced to \$654,830; jobs target not fully met
06-15701	Lees Commercial Carpet (Mohawk)	Rockbridge	100,000	3/31/09	5/15/09	N/A*	25	0	0%	26,400,000	27,700,000	105%	24,960	24,960	100%	See below	Payout Completed; VIP grant reduced to \$75,000; jobs target not met; last three payments foregone in lieu of COF repayment
75-16087	Swedwood	Danville	1,000,000	12/31/10	3/26/09	N/A*	271	302	111%	85,500,000	110,000,000	129%	27,310	28,920	106%	See below	Payout Completed
06-11852	Mennel Milling	Roanoke	250,000	6/30/07	11/24/08	N/A*	3	4	133%	30,800,000	30,800,000	100%	26,374	N/A*	Not applicable	See below	Payout Completed
TOTAL			42,825,000				6,979	6,695	96%	3,832,991,856	4,250,197,505	111%					

*N/A = Not available.

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

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³Extensions do not apply to VIP 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.)

⁵Subsequent 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.

⁶To be determined upon receipt of Initial Company Notification.

⁷No 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.

⁸Status 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.