

Status report on Virginia Economic Development Investment Grant (VEDIG) projects - Inception through present^{1 2}

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

As of December 31, 2019 - sorted by Status (last column), then alphabetical

Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Company Notification Received ³	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
2016-137003	Dollar Tree	Chesapeake	5,300,000	1/31/2023	Pending receipt	600	TBD ⁴	TBD ⁴	110,000,000	TBD ⁴	TBD ⁴	61,000	TBD ⁴	TBD ⁴	Pending receipt of report	Within Performance Period
2014-114342	Lidl	Arlington	2,000,000	6/30/2020	Pending receipt	500	TBD ⁴	TBD ⁴	77,000,000	TBD ⁴	TBD ⁴	128,000	TBD ⁴	TBD ⁴	Pending receipt of report	Within Performance Period
2017-137060	Navy Federal Credit Union	Frederick	4,000,000	12/31/2022	Pending receipt	1,400	TBD ⁴	TBD ⁴	100,000,000	TBD ⁴	TBD ⁴	60,314	TBD ⁴	TBD ⁴	Pending receipt of report	Within Performance Period
2017-137719	Willow Tree	Albemarle	1,500,000	3/31/2023	Pending receipt	200	TBD ⁴	TBD ⁴	12,302,000	TBD ⁴	TBD ⁴	80,000	TBD ⁴	TBD ⁴	Pending receipt of report	Within Performance Period
2017-137362	Nestle	Arlington	4,000,000	12/31/2019	Pending receipt	748	TBD ⁴	TBD ⁴	36,300,000	TBD ⁴	TBD ⁴	127,719	TBD ⁴	TBD ⁴	Pending receipt of report	Company Notification Period
2011-21744	Bechtel	Fairfax	5,000,000	1/31/2016	4/22/2015	625	854	137%	18,000,000	23,900,000	133%	134,200	198,100	148%	See below ⁵	Within Payout Period
14-18054	Northrop Grumman	Fairfax	10,000,000	10/31/2013	1/21/2013	300	322	107%	24,000,000	78,000,000	325%	200,000	254,770	127%	See below ⁵	Within Payout Period
80-17605	Hilton	Fairfax	2,500,000	12/31/2010	10/12/2011	325	325	100%	17,000,000	17,000,000	100%	136,186	136,900	101%	See below ⁵	Payout Completed
80-14945	MeadWestvaco	Richmond	4,000,000	7/1/2008	4/28/2014	400	723	181%	30,000,000	111,200,000	371%	90,000	112,356	125%	See below ⁵	Payout Completed
80-16745	Volkswagen	Fairfax	4,500,000	12/31/2009	3/28/2012	401	405	101%	118,000,000	107,948,082	91%	115,000	117,822	102%	See below ⁵	Payout Completed
TOTAL⁷			42,800,000			2,051	2,629	128%	207,000,000	338,048,082	163%					

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

²**Extensions do not apply to VEDIG grants.**

³Company notification reports the actual jobs, investment, and wages achieved as of the projected completion date.

⁴To be determined upon receipt of Company Notification.

⁵No formal verification procedures were in place prior to 4/1/17. Projects with projected completion dates or payout dates on or after 4/1/17 have been verified through VEC data and with local Commissioners of the Revenue.

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. VEDIG 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.

⁷Excludes projects for which company notification has not begun.