

Status report on Custom Grants projects - Inception through present¹
Important note: Additional requirements for Custom Performance Grant outlined in individual MOUs.
As of June 30, 2025 - sorted by time remaining until performance date

Project Number	Company Name	Locality	Grant Amount (\$)	Grant Amount Paid to Date ²	MOU Execution Date	Performance Date	Job Creation Target	Job Creation as of Most Recent Payment Application ⁴	% of Job Creation Target as of Most Recent Payment Application	Capital Investment Target (\$)	Capital Investment as of Most Recent Payment Application (\$) ⁴	% of Capital Investment Target as of Most Recent Payment Application	Average Annual Wage Target (\$) ⁴	Status	Comments
34-15515	Rolls-Royce	Prince George	35,000,000	11,000,000	11/20/2007	12/31/2023	642	391	61%	501,400,000	273,000,000	54%	40,000	Completed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback. The Company notified VEDP that it is closing operations in Prince George and the MOU has been terminated.
2018-140398	Merck & Co., Inc.	Rockingham	7,500,000	7,500,000	8/20/2019	2/28/2025	152	284	187%	1,000,000,000	1,054,213,202	105%	100,000	Completed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2017-137665	Amazon Web Services, Inc.	Fairfax County	10,500,000	10,500,000	7/1/2018	12/31/2025	1,500	1,682	112%	84,000,000	113,263,668	135%	90,000	Completed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2020-141161	Microsoft Corporation	Fairfax County	22,500,000	11,250,000	8/1/2020	12/31/2025	1,500	934	62%	64,000,000	218,384,243	341%	112,215	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2021-141926	Blue Star	Wythe	8,500,000	3,895,682	6/1/2022	12/31/2026	2,464	0	0%	714,100,000	0	0%	42,671	Canceled	The initial \$8.5 million grant that was to be paid upfront to Wythe County for public water and sewer infrastructure improvements has been canceled due to the project not moving forward as originally planned. The locality was reimbursed ~\$3.9 million for expenses incurred for water/sewer infrastructure and has stated it will not make any future reimbursement requests. A termination agreement is being drafted for the grant.
2016-133016	Huntington-Ingalls	Newport News	46,000,000	46,000,000	8/15/2016	12/31/2026	1,120	1,452	130%	750,000,000	1,821,300,000	243%	50,289	Completed	Award consists of two separate grants. The company has satisfactorily met the requirements of both.
2019-141041	Morgan Olson, LLC	Pittsylvania	7,000,000	500,000	6/30/2020	12/31/2027	703	384	55%	57,837,356	53,233,007	92%	34,274	Canceled	VEDP has been made aware that the Company will essentially lay off all employees in Pittsylvania and termination of the MOU is in underway.
2019-140584	Volvo Trucks North America	Pulaski	16,500,000	4,000,000	8/1/2020	9/30/2029	777	111	14%	397,000,000	134,604,170	34%	51,624	Completed	Payments of the \$12.5 million grant related to job creation are made after new job milestones have been met, and are, therefore, not subject to clawback. Payment of \$4.0 million grant related to capital investment is not subject to clawback as capital investment has been achieved. The Company notified VEDP that it would be unable to meet the job creation component of the MOU and the MOU was terminated.
2021-141906	CMA CGM	Norfolk	9,042,875	1,950,465	8/1/2021	9/30/2030	415	240	58%	36,000,000	4,718,244	13%	113,636	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2021-141926	CoStar	Richmond City	15,000,000	0	05/02/24	12/31/2028	1,984	TBD	N/A	460,500,000	TBD	N/A	85,000	Within Performance Period	\$15.0 million grant will be paid upfront to the City of Richmond for pedestrian improvements. The contract will have a maximum annual repayment schedule for underperformance.
2018-138527	Micron Technology, Inc.	Manassas	70,000,000	70,000,000	8/1/2018	6/30/2033	1,106	150	14%	2,980,000,000	2,309,000,000	77%	92,000	Canceled	The Company was unable to meet the job creation component of the MOU and a portion of the grant was repaid and the MOU was terminated.
2023-143212	Wells Fargo	Roanoke	15,000,000	0	9/25/2023	12/31/2033	1,100	TBD	N/A	87,000,000	TBD	N/A	52,114	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2022-142431	LEGO	Chesterfield	75,000,000	18,397,755	6/1/2022	12/31/2035	1,761	468	27%	1,043,000,000	319,841,569	31%	64,257	Within Performance Period	Grant consists of \$56.0 million custom grant and \$19.0 million grant paid upfront to Chesterfield County for infrastructure improvements. The contract will have a maximum annual repayment schedule for underperformance related to the infrastructure grant; otherwise, payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2019-140933	Siemens Gamesa	Portsmouth	17,100,000	0	10/22/2021	9/30/2036	310	0	0%	83,638,400	0	0%	63,091	Canceled	The Company notified VEDP that it would not proceed with the project and the MOU was terminated. No state funds were released.
2018-138510	Amazon.com, Inc.	Arlington	550,000,000	0	11/12/2018	12/31/2038	25,000	7,232	29%	2,000,000,000	2,518,571,587	126%	150,000	Within Performance Period	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2021-142060	Rocket Lab USA	Accomack	15,000,000	15,000,000	8/15/2023	6/30/2040	246	25	10%	103,000,000	15,584,412	15%	95,822	Within Performance Period	\$15.0 million grant will be paid upfront to the Virginia Spaceflight Authority for the infrastructure improvements and construction of the facility. The contract will have a maximum annual repayment schedule for underperformance.

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2022-142442	Amazon Web Services, Inc.	Multiple	140,000,000	0	TBD ³	12/31/2040	1,500	TBD	N/A	50,000,000,000	TBD	N/A	122,300	MOU Not Yet Executed*	*MOUs for the Data Center Sales and Use Tax Exemption have been executed for the five target AWS communities. The MOU/PAs for the custom grant are under development. Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2024-143463	Micron Technology, Inc.	Manassas	70,000,000	0	TBD ³	12/31/2040	340	TBD	N/A	2,170,130,850	TBD	N/A	104,873	MOU Not Yet Executed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2023-143123	Microporous	Pittsylvania	60,597,000	0	TBD ³	12/30/2046	2,015	TBD	N/A	1,350,600,000	TBD	N/A	45,896	MOU Not Yet Executed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
TOTAL			1,190,239,875	199,993,902			44,635	13,353	30%	63,882,206,606	8,835,714,102	14%			

¹Reflects latest data received from the company; TBD means the company has not yet filed its first payment application; thus, performance has not yet been verified.
²Denotes how much of the grant has actually been paid out to the company.
³Project has been announced but the performance agreement has not yet been signed.
⁴Job creation and wages are verified with the Virginia Employment Commission and capital investment is verified through the local Commissioner of the Revenue.

KEY - CUSTOM GRANT LEGISLATIVE NAMES BY PROJECT
Amazon.com, Inc. = Major Headquarters Program
Amazon Web Services, Inc. (2017-137665) = Special Workforce Grant
Amazon Web Services, Inc. (2022-142442) = Cloud Computing Cluster Infrastructure Grant
Blue Star = Nitrile Glove Manufacturing Training Program
CMA CGM = Shipping and Logistics Headquarters Grant Program
CoStar = Property Analytics Firm Grant Program
Huntington-Ingalls = Advanced Shipbuilding Production Facility Grant Program
LEGO = Precision Plastic Manufacturing Grant Program
Merck & Co., Inc. = Pharmaceutical Manufacturing Grant
Micron Technology, Inc. (2018-138527) = Semiconductor Manufacturing Grant Program
Micron Technology, Inc. (2024-143463) = Current and Mature Semiconductor Technology Grant Fund
Microporous = Lithium-ion Battery Separator Manufacturing Grant Fund
Microsoft Corporation = Technology Development Grant Program
Morgan Olson, LLC = Advanced Production Grant Program
Rocket Lab USA = Space Flight Operations Facilitation Program
Rolls-Royce = Aerospace Engine Manufacturing Performance Grant Program
Siemens Gamesa = Offshore Wind Component Grant Program
Volvo Trucks North America = Truck Manufacturing Grant Program
Wells Fargo = Financial Services Expansion Program