

Status report on Commonwealth's Development Opportunity Fund (COF) projects approved from FY 15 through FY 21 in **Post-Performance Period** (excludes projects within performance period)¹

Important note: Projects have reached their Performance Date or Subsequent Performance Date (i.e., date on which target performance levels are required by performance agreement)

As of June 30, 2021 - sorted by status (last column), then alphabetical

Status Key:

Red:	Clawback Unsuccessful to Date
Yellow:	Clawback in Process (not yet due)
Green:	Metrics Achieved or Clawback Amount Received in Full
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Project number	Project name	Locality	Grant amount (\$) ²	Jobs target for Perf. Date	Actual jobs as of Perf. Date	% of target jobs attained as of Perf. Date [90% Perf. Threshold]	Capital investment target for Perf. Date (\$)	Actual capital investment as of Perf. Date (\$)	% of target capex attained as of Perf. Date [90% Perf. Threshold]	Avg. annual wage target for Perf. Date (\$)	Actual avg. annual wage as of Perf. Date (\$)	% of target avg. annual wage attained [100% Perf. Threshold]	Perf. Agreement Date	Initial Perf. Date for meeting job, investment, and wage targets	Extension Granted - New Perf. Date (if applicable)	Reason for Extension	Standard for Extension ³	Subsequent Perf. Date (if applicable)	Independently Verified ⁴	Status
2015-131450	Axon Ghost Sentinel	Harrisonburg	75,000	29	0	0%	1,500,000	0	0%	82,778	0	0%	7/31/2015	10/1/2018	None	No extension	N/A	None	See below ⁴	Clawback of \$75,000 requested 4/25/19; due 7/25/19; VEDP Board directed the Office of the Attorney General to enforce collection of clawback in accordance with § 2.2-2237.3.C
2016-133743	Basket Savings	Arlington	125,000	65	0	0%	10,000,000	0	0%	95,000	0	0%	10/8/2016	6/30/2019	None	No extension	N/A	None	See below ⁴	Clawback of \$125,000 requested 6/18/19; due 9/30/19; \$85,000 held by Arlington received 9/5/19; \$40,000 balance due from Basket by 9/30/19; VEDP Board directed the Office of the Attorney General to enforce collection of clawback in accordance with § 2.2-2237.3.C
2013-86308	Lindenburg, LLC	Appomattox	1,400,000	349	0	0%	113,000,000	0	0%	32,000	0	0%	11/10/2014	4/30/2018	None	No extension	N/A	4/30/2020	See below ⁴	Clawback of \$1,400,000 requested 12/8/15; due 3/7/16; VEDP has pending lawsuit against Lindenburg; VEDP Board directed the Office of the Attorney General to enforce collection of clawback in accordance with § 2.2-2237.3.C
2015-126998	Qore Solutions	Washington	500,000	140	0	0%	12,800,000	0	0%	45,000	0	0%	8/11/2015	12/31/2018	None	No extension	N/A	None	See below ⁴	Clawback of \$500,000 requested 2/14/17, due 5/14/17; company went bankrupt; VEDP Board directed the Office of the Attorney General to enforce collection of clawback in accordance with § 2.2-2237.3.C
2017-137634	Thomson Reuters	Richmond City	50,000	68	51	75%	2,181,000	2,049,040	94%	120,000	165,017	138%	2/7/2020	12/31/2020	None	No extension	N/A	None	See below ⁴	Clawback of \$6,250 requested 3/31/21; due 6/30/21
2016-137019	Universal Companies	Washington	90,000	30	0	0%	1,500,000	0	0%	50,000	0	0%	4/7/2017	6/1/2022	None	No extension	N/A	6/1/2024	See below ⁴	Full clawback of \$90,000 requested 7/2/21; due 10/2/21
2014-111161	3B Consulting	Russell	50,000	15	17	113%	2,500,000	2,702,462	108%	65,000	65,416	101%	6/12/2015	6/1/2018	6/1/2019	Job/investment ramp up delayed	1	None	See below ⁴	Metrics Achieved
2015-119457	51onano	Greensville	200,000	113	0	0%	11,000,000	0	0%	36,109	0	0%	9/11/2015	8/1/2018	None	No extension	N/A	8/1/2019	See below ⁴	Full clawback of \$200,000 received 8/28/16
2015-129128	AccuTec Blades	Augusta	125,000	53	0	0%	5,376,000	0	0%	47,281	0	0%	5/11/2016	6/1/2019	None	No extension	N/A	None	See below ⁴	Full clawback of \$125,000 received 7/29/19
2015-127125	Aerojet	Orange	300,000	100	84	84%	11,000,000	11,100,000	101%	70,000	74,371	106%	7/15/2015	8/1/2018	11/1/2019	Hiring difficulty for worker job set	1	None	See below ⁴	Clawback of \$24,000 received 4/21/2020
2015-129649	Aldi Food	Dinwiddie	450,000	145	158	109%	57,000,000	66,759,405	117%	46,204	52,500	114%	8/16/2016	9/1/2019	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2017-137490	American Institutes for Research	Arlington	500,000	320	291	91%	12,500,000	13,730,556	110%	90,000	104,062	116%	2/7/2018	2/1/2021	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2016-133139	American Woodmark	Frederick	550,000	55	56	102%	30,000,000	32,930,000	110%	45,500	61,055	134%	2/8/2017	3/1/2020	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2015-127373	Andros	Shenandoah	400,000	66	0	0%	50,000,000	0	0%	27,581	0	0%	8/25/2015	12/31/2018	3/31/2020	Job/investment ramp up delayed	1	None	See below ⁴	Full clawback of \$400,000 received 2/1/21
2018-140033	Arconic	Fairfax	750,000	58	0	0%	5,175,000	0	0%	347,275	0	0%	9/19/2018	12/31/2021	None	No extension	N/A	None	See below ⁴	Full clawback of \$750,000 received 2/25/19
2017-137698	Ariake	Harrisonburg	75,000	22	32	145%	17,000,000	16,081,966	95%	40,000	42,245	106%	1/24/2018	3/31/2021	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2016-134880	Atarfil	Suffolk	60,000	15	17	113%	5,139,122	6,532,716	127%	52,547	52,865	101%	7/20/2017	6/1/2020	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2015-126987	Bechtel	Fairfax	500,000	700	235	34%	10,000,000	13,575,000	136%	129,000	187,658	145%	5/27/2015	7/1/2018	10/1/2019	Job/Investment ramp up delayed	1	None	See below ⁴	Underperformed; clawback of \$165,000 received 2/13/2020
2018-140061	BGF Industries	Danville	275,000	65	0	0%	7,000,000	0	0%	75,000	0	0%	10/16/2018	6/30/2022	None	No extension	N/A	3/31/2023	See below ⁴	Full clawback of \$275,000 received 2/4/21
2017-137462	Bloomberg BNA	Arlington	500,000	125	0	0%	5,500,000	0	0%	85,500	0	0%	7/20/2017	6/30/2020	None	No extension	N/A	None	See below ⁴	Full clawback of \$500,000 received 12/14/20
2015-119437	Blue Ridge Rail	Charlottesville	100,000	37	0	0%	2,411,882	0	0%	39,191	0	0%	1/26/2015	2/1/2018	5/1/2019	Force majeure	N/A	5/1/2021	See below ⁴	Full clawback of \$100,000 received 8/30/19
2015-129653	Carfax	Fairfax	150,000	120	150	125%	5,000,000	8,380,713	168%	95,000	96,886	102%	9/1/2015	12/31/2018	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2018-138491	Cogar	Giles	150,000	60	57	95%	2,500,000	2,336,033	93%	40,267	47,196	117%	3/26/2018	3/31/2021	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2016-131915	Colonna's	Norfolk	200,000	51	64	125%	34,250,000	41,363,047	121%	46,072	58,370	127%	3/22/2016	3/31/2019	6/30/2020	Hiring difficulty for worker job set	1	None	See below ⁴	Metrics Achieved
2014-105588	Continental	Newport News	2,000,000	525	151	29%	152,000,000	105,232,528	69%	36,532	57,968	159%	10/28/2014	6/30/2020	None	No extension	N/A	None	See below ⁴	Clawback of \$820,000 received 2/8/21
2014-117215	Continental Teves	Culpeper	175,000	25	19	76%	49,004,750	60,115,054	123%	59,971	65,867	110%	2/24/2016	12/31/2019	6/30/2020	Job/investment ramp up delayed	1	None	See below ⁴	Metrics Achieved
2014-117734	Core Health/Nautilus	Grayson	350,000	250	108	43%	2,000,000	4,498,556	225%	30,000	38,600	129%	8/1/2014	9/30/2017	12/31/2018	Job/investment ramp up delayed	2	None	See below ⁴	Underperformed; clawback of \$99,750 received 7/29/19
2015-131476	CWW Conveyor Systems	Carroll	65,000	20	0	0%	2,000,000	0	0%	36,504	0	0%	6/30/2015	10/1/2018	None	No extension	N/A	10/1/2020	See below ⁴	Full clawback of \$65,000 received 6/14/16
2014-100428	Deschutes Brewery	Roanoke City	3,000,000	108	0	0%	85,000,000	0	0%	44,928	0	0%	4/20/2016	6/1/2021	None	No extension	N/A	None	See below ⁴	Full clawback of \$3,000,000 received 6/20/18
2018-140212	Discovery Communications	Loudoun	500,000	240	0	0%	16,000,000	0	0%	150,331	0	0%	8/23/2018	12/31/2021	None	No extension	N/A	None	See below ⁴	Full clawback of \$500,000 received 7/29/20
2015-122398	Dominion Packaging	Henrico	150,000	60	60	100%	25,100,000	30,723,852	122%	53,000	56,040	106%	11/30/2016	12/31/2019	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2014-117220	Dynax America	Botetourt	225,000	75	0	0%	32,625,000	0	0%	40,683	0	0%	1/26/2015	4/1/2018	None	No extension	N/A	None	See below ⁴	Full clawback of \$225,000 received 3/1/18
2015-130790	Emser Tile	Suffolk	250,000	98	52	53%	16,250,000	22,025,071	136%	39,873	42,126	106%	8/30/2016	6/1/2019	None	No extension	N/A	None	See below ⁴	Underperformed; clawback of \$58,750 received 12/5/19
2015-126985	Ernst & Young	Fairfax	1,300,000	462	943	204%	12,666,600	14,622,328	115%	98,042	119,194	122%	2/5/2016	12/31/2018	None	No extension	N/A	None	See below ⁴	Metrics Achieved
2014-104531	Friant and Associates	Suffolk	200,000	166	87	52%	16,919,000	15,632,800	92%	28,567	32,781	115%	2/10/2015	12/31/2017	3/31/2019	Job/investment ramp up delayed	1	None	See below ⁴	Underperformed; clawback of \$48,000 received 12/12/19
2016-133750	Grant Thornton	Arlington	1,000,000	348	283	81%	15,750,000	4,175,408	27%	87,000	100,128	115%	1/24/2017	3/1/2020	None	No extension	N/A	None	See below ⁴	Underperformed; clawback of \$175,000 received 12/15/20
2016-133892	Graphic Packaging	Staunton	250,000	43	29	67%	20,000,000	27,750,000	139%	31,893	38,451	121%	4/28/2016	5/1/2019	None	No extension	N/A	5/1/2020	See below ⁴	Underperformed; clawback of \$41,250 received 11/12/19
2013-84146	Hardide	Henry	150,000	29	0	0%	7,250,000	0	0%	50,000	0	0%	1/21/2015	6/30/2018	12/31/2020	Equipment installation delay	1	9/30/2021	See below ⁴	Full clawback of \$150,000 received 6/28/21

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¹Excludes projects approved by the Governor for which funds were never disbursed due to cancellation.

²Reflects grant amount approved by the Governor; the actual final grant amount received is the amount approved less any clawback received.

³Standard 1 (effective April 5, 2017) requires formal approval of first extension by VEDP Board and formal approval of second extension by VEDP Board and the Major Employment and Investment (MEI) Commission; Standard 2 (roughly mid-2016 until April 4, 2017) required approval of VEDP's Project Review and Credit Committee; Standard 3 (prior to mid-2016) based on VEDP staff determination.

⁴No formal verification procedures were in place prior to 4/1/17. Projects with final performance dates on or after 4/1/17 have been verified through VEC data and with local Commissioners of the Revenue. Exceptions include those projects referred to the Attorney General's Office and those for which full clawbacks were received (no verification required as no jobs or investment were created) and those which are currently within post performance follow-up period.

⁵Average wage data not taken into consideration for this project.

⁶VEDP previously provided a "close out" communication to the company (indicating contractual obligations were satisfied) and/or determined that project achieved equivalent ROI target, making any retroactive clawback attempt difficult; VEDP has implemented a policy going forward for strictly enforcing clawbacks.

⁷Awaiting final reporting for those projects within post performance followup.