

Status report on Custom Grants projects - Inception through present^{1,2}

Important note: Projects have **NOT** yet 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 time remaining until performance date

Project number	Project name	Locality	Grant amount (\$)	Grant amount paid to date ¹	Jobs target for perf. date	Jobs as of latest payment application ^{2,4}	% of future target jobs attained as of latest payment application	Capital investment target for perf. date (\$)	Capital investment as of latest payment application ^{2,4}	% of future target capital investment attained as of latest payment application	Avg. annual wage target for perf. date (\$)	Perf. agreement date	Perf. date for meeting job, investment, and wage targets	Comments	Status
2018-138510	Amazon.com, Inc.	Arlington	550,000,000	-	25,000	TBD	N/A	2,500,000,000	TBD	N/A	150,000	11/12/2018	12/31/2038	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.	Within Performance Period
2018-138527	Micron Technology, Inc.	Manassas	70,000,000	70,000,000	1,106	239	22%	2,980,000,000	1,003,393,243	34%	92,000	8/1/2018	6/30/2033	Company has received the full grant but has secured any potential repayment through a cash escrow. The contract has a maximum annual repayment schedule for underperformance.	Within Performance Period
2019-140584	Volvo Trucks North America	Pulaski	16,500,000	2,000,000	777	111	14%	397,000,000	134,604,170	34%	51,624	8/1/2020	9/30/2029	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 million grant related to capital investment is subject to clawback.	Within Performance Period
2019-141041	Morgan Olson, LLC	Pittsylvania	7,000,000	-	703	384	55%	57,800,000	53,233,007	92%	34,274	6/30/2020	12/31/2027	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.	Within Performance Period
2016-133016	Huntington-Ingalls	Newport News	46,000,000	14,000,000	1,120	438	39%	750,000,000	1,232,055,701	164%	50,289	8/15/2016	12/31/2026	Award consists of two separate grants of which the company has satisfactorily met the requirements of one. Further, the company must file a final report in 2025 and in 2029 for each grant respectively and may be subject to clawback in the case of underperformance.	Within Performance Period
2020-141161	Microsoft Corporation	Fairfax City	22,500,000	-	1,500	TBD	N/A	64,000,000	TBD	N/A	112,215	8/1/2020	12/31/2025	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.	Within Performance Period
2017-137665	Amazon Web Services, Inc.	Fairfax	10,500,000	-	1,500	1,682	112%	84,000,000	113,263,668	135%	90,000	7/1/2018	12/31/2025	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.	Within Performance Period
2018-140398	Merck & Co., Inc.	Rockingham	7,500,000	-	152	321	211%	1,000,000,000	621,157,751	62%	100,000	8/20/2019	2/28/2025	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.	Within Performance Period
34-15515	Rolls-Royce	Prince George	35,000,000	11,000,000	642	391	61%	501,400,000	273,000,000	54%	40,000	11/20/2007	12/31/2023	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 has notified VEDP that they are closing operations in Prince George and the MOU has been terminated.	Payment Completed; Post Performance
TOTAL			730,000,000	86,000,000	31,858	3,175	10%	7,832,800,000	3,157,707,540	40%					

¹ This denotes how much of the grant has actually been paid out to the Company.

² This reflects 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.

³ The project has been announced but the performance agreement has not yet been signed.

⁴ Jobs created are verified with the Virginia Employment Commission and capital investment is verified through the local Commissioner of the Revenue.