**ANNUAL PROGRESS REPORT**

**COMMONWEALTH’S DEVELOPMENT OPPORTUNITY FUND**

As required by Section 6 of the Commonwealth’s Development Opportunity Fund (COF) performance agreement, companies are required to report annually towards their progress in meeting the outlined COF targets for capital investment, average annual wage, and job creation.

**PROJECT SUMMARY:**

|  |  |
| --- | --- |
| Project |  |
| Location |  |
| Amount of Grant |  |
| Performance Reporting Period |  |
| Performance Date |  |

**PROJECT PERFORMANCE:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Performance Measurement** | **Target** | **As of \_\_\_\_** | **% Complete** |
|  |  |  |  |
| **New Jobs** (over \_\_\_ baseline)1 |  |  |  |
| **Remote Workers**2 (please indicate if any of the new jobs are remote workers as defined below) | Yes | No | N/A |
| Confidence level target will be reached by Performance Date shown above (check one) | High | Moderate | Low |
| **Capital Investment** (provide breakdown below)3 |  |  |  |
| Confidence level target will be reached by Performance Date shown above (check one) | High | Moderate | Low |
| **Average Annual Wage** |  |  | N/A |
| Confidence level target will be reached by Performance Date shown above (check one) | High | Moderate | Low |
| **Standard Fringe Benefits** (check one) | Yes | No | N/A |

1Data will be verified using Virginia Employment Commission records.

2Remote workers are defined as residents of other states; these workers may have hybrid schedules but must physically report to the company’s Virginia facility at least three days per week. Residential zip codes of non-resident employees must be provided by the company and will be used to verify that these workers reside within a reasonable commute (one hour or less drive time) from the Virginia facility. Fully remote workers with a residence outside of Virginia may not be included.

3Data may be verified with locality records.

|  |  |
| --- | --- |
| **Capital Investment Breakdown** | **Amount** |
|  |  |
| Land | $ |
| Land Improvements | $ |
| New Construction or Expansion | $ |
| Renovation or Building Upfit | $ |
| Production Machinery and Tools | $ |
| Furniture, Fixtures and Equipment | $ |
| Other |  |
| **Total** | **$** |

**COMMENTS:**

Discuss project status, including the current level of new jobs and capital investment, progress on targets, changes or likely changes in project’s nature that may impact achievement of targets, and other information relevant to project performance. If the project is not on track to meet targets, please provide an explanation.

**TO BE CERTIFIED BY AN OFFICER OF THE COMPANY:**

I certify that I have examined this report and to the best of my knowledge and belief, it is true, correct, and complete.

Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Submitted By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Official Title

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

E-Mail: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Please return to:

Sujin Kim

Incentives Reporting Manager

Virginia Economic Development Partnership

804-545-5728

[skim@vedp.org](mailto:skim@vedp.org)