

Status report on Commonwealth's Development Opportunity Fund (COF) projects approved from FY 17 through FY 24 in **Post-Performance Period** (excludes projects within performance period)<sup>1</sup>

Status Key:

**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 December 31, 2023 - sorted by status (last column), then alphabetical

Yellow: Clawback in Process (not yet due)
Green: Metrics Achieved or Clawback Amount Received in Full
White: In Post Performance Follow-Up Period

Project number	Project name	Locality	Grant amount (\$) <sup>2</sup>	Jobs target for Perf. Date	Actual jobs as of Perf. Date	% of target jobs attained as of Perf. Date	Capital investment target for Perf. Date (\$)	Actual capital investment as of Perf. Date (\$)	% of target capex attained as of Perf. Date	Avg. annual wage target for Perf. Date (\$)	Actual avg. annual wage as of Perf. Date (\$)	% of target avg. annual wage attained	Perf. Agreement Date	Initial Perf. Date for meeting job, investment, and wage targets	Extension Granted - New Perf. Date (if applicable)	Reason for Extension <sup>3,4</sup>	Subsequent Perf. Date (if applicable)	Status
2016-134861	Kyocera SGS Tech Hub	Danville	200,000	35	14	40%	9,500,000	8,672,674	91%	62,000	76,438	123%	11/2/2016	7/17/2020	10/17/2021	COVID-19	1/17/2025	Full clawback of \$200,000 requested 6/15/23, will be repaid in quarterly installments of \$50,000 due 12/15/23 (received 12/15/23), 3/15/24, 6/15/24, and 9/15/24
2020-141313	Acesur	Suffolk	120,000	29	37	128%	10,965,000	11,550,546	105%	41,200	47,865	116%	3/28/2020	6/30/2023	None	No extension	None	Metrics Achieved
2015-129649	Aldi Food	Dimwiddie	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	None	Metrics Achieved
2017-137703	Altec	Botetourt	400,000	180	248	138%	30,200,000	29,351,054	97%	55,000	55,665	101%	1/19/2018	12/31/2021	3/31/2023	COVID-19	None	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	None	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	None	Metrics Achieved
2018-139970	Amthor	Pittsylvania	150,000	70	0	0%	2,500,000	0	0%	38,000	0	0%	7/23/2018	9/30/2021	12/31/2022	COVID-19	None	Full clawback of \$150,000 received 5/22/23
2015-131887	Applied Predictive Technologies	Arlington	1,750,000	368	263	71%	6,800,000	19,192,922	282%	148,231	185,848	125%	10/4/2016	6/30/2021	9/30/2022	COVID-19	None	Underperformed; clawback of \$253,750 received 3/3/23
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	None	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	None	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	None	Metrics Achieved
2017-138128	Atlantic Credit and Finance	Roanoke City	250,000	115	0	0%	4,000,000	0	0%	43,333	0	0%	1/17/2018	3/1/2021	6/1/2022	COVID-19	None	Full clawback of \$250,000 received 12/8/22
2016-137025	Aurora	Manassas	500,000	135	0	0%	13,750,000	0	0%	105,000	0	0%	11/9/2018	6/30/2022	None	No extension	None	Full clawback of \$500,000 received 3/25/22
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	3/31/2023	Full clawback of \$275,000 received 2/4/21
2019-141046	Block.one	Arlington	600,000	170	0	0%	10,000,000	0	0%	147,882	0	0%	8/11/2020	12/31/2022	None	No extension	None	Full clawback of \$600,000 received 7/5/23
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	None	Full clawback of \$500,000 received 12/14/20
2021-141906	CMA CGM	Norfolk	457,125	265	177	67%	1,500,000	1,670,571	111%	56,713	59,592	105%	9/1/2021	9/30/2021	None	No extension	None	Underperformed; company received reduced payment of \$305,325 on 10/31/22
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	None	Metrics Achieved
2018-139948	College Board	Fairfax	750,000	120	0	0%	15,400,270	0	0%	113,651	0	0%	7/31/2018	9/30/2022	None	No extension	None	Full clawback of \$750,000 received 12/8/22
2017-137040	CoStar	Richmond City	4,000,000	732	732	100%	8,170,000	8,304,888	102%	57,821	69,679	121%	2/3/2017	12/31/2019	None	No extension	12/31/2021	Metrics Achieved
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	None	Full clawback of \$500,000 received 7/29/20
2016-137003	Dollar Tree	Chesapeake	4,000,000	600	1,054	176%	110,000,000	175,309,000	159%	61,000	132,835	218%	12/20/2016	1/31/2023	None	No extension	None	Metrics Achieved
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	None	Metrics Achieved
2018-140031	DuPont	Chesterfield	250,000	60	56	93%	110,500,000	137,016,000	124%	70,905	99,089	140%	2/21/2020	12/31/2021	12/31/2022	COVID-19	None	Metrics Achieved
2018-140345	Empire Bakery	Franklin	225,000	75	0	0%	10,400,000	0	0%	29,000	0	0%	10/15/2020	3/31/2022	None	No extension	None	Full clawback of \$225,000 received 10/10/23
2019-140684	Essel Propack	Danville	150,000	45	0	0%	31,197,395	0	0%	47,319	0	0%	1/29/2019	6/30/2022	None	No extension	None	Full clawback of \$150,000 received 12/8/22
2015-126988	Ferguson	Newport News	2,000,000	434	0	0%	82,800,000	0	0%	45,000	0	0%	9/26/2017	1/1/2022	4/1/2023	COVID-19	None	Full clawback of \$2,000,000 received 5/15/23
2019-140730	Flow Hydration	Augusta	250,000	51	0	0%	15,500,000	0	0%	44,903	0	0%	5/19/2020	12/31/2022	None	No extension	12/31/2024	Full clawback of \$250,000 received 6/8/23
2017-138126	Gerber	Arlington	862,500	150	150	100%	5,000,000	5,035,476	101%	127,919	144,265	113%	6/13/2019	12/31/2021	None	No extension	None	Metrics Achieved
2018-138496	Global Technical Systems	Virginia Beach	1,800,000	1,100	0	0%	54,700,000	0	0%	73,372	0	0%	9/7/2018	6/30/2022	None	No extension	None	Full clawback of \$1,800,000 received 7/27/22
2019-141004	GSK	Richmond City	675,000	158	57	36%	16,730,000	11,590,510	69%	110,000	119,390	109%	7/1/2021	12/31/2022	None	No extension	None	Underperformed; company received reduced payment of \$265,275 on 6/22/23
2020-141458	Hershey	Augusta	1,100,000	110	485	441%	135,000,000	135,044,850	100%	47,000	51,775	110%	11/1/2020	6/30/2023	None	No extension	None	Metrics Achieved
2017-137696	Humm Kombucha	Roanoke City	150,000	46	0	0%	10,000,000	0	0%	39,462	0	0%	11/21/2020	7/31/2021	None	No extension	None	Full clawback of \$150,000 received 7/16/19
2018-138578	idX	Spotsylvania	75,000	25	0	0%	2,680,000	0	0%	50,000	0	0%	9/12/2018	6/30/2021	9/30/2022	COVID-19	None	Full clawback of \$75,000 received 4/12/23
2015-127514	idX	Spotsylvania	400,000	150	133	89%	7,200,000	9,037,898	126%	55,502	56,545	102%	4/27/2017	6/30/2020	9/30/2021	COVID-19	9/30/2023	Underperformed; clawback of \$22,000 received 7/14/22
2017-137347	Interstate Group	Giles	200,000	83	65	78%	4,100,000	3,593,676	88%	37,200	37,354	100%	3/28/2018	3/1/2021	None	No extension	None	Underperformed; clawback of \$34,000 received 11/30/21
2017-138144	Intertape Polymer	Pittsylvania	50,000	15	30	200%	7,000,000	15,064,190	215%	40,066	60,847	152%	11/1/2017	12/31/2020	None	No extension	None	Metrics Achieved
2017-137670	Jennclem	Russell	100,000	40	35	88%	5,000,000	4,489,597	90%	38,740	43,146	111%	7/1/2017	9/1/2020	None	No extension	9/1/2022	Underperformed; clawback of \$6,000 received 5/14/21
2017-137679	Koinonia	Pulaski	100,000	40	0	0%	4,905,000	0	0%	35,300	0	0%	1/23/2018	12/31/2021	None	No extension	None	Full clawback of \$100,000 received 10/31/22
2018-138157	LifeNet Health	Virginia Beach	700,000	321	101	31%	12,254,000	12,963,123	106%	70,524	72,274	102%	11/29/2017	12/31/2020	None	No extension	None	Underperformed; clawback of \$241,500 received 6/11/20
2018-140198	MC Dean	Caroline	500,000	100	169	169%	25,095,001	31,670,160	126%	51,600	51,719	100%	3/12/2019	12/31/2021	3/31/2023	COVID-19	None	Metrics Achieved
2017-138145	Merchant House	Bristol	300,000	405	28	7%	19,908,100	20,909,388	105%	32,664	37,723	115%	1/9/2018	3/31/2023	None	No extension	None	Underperformed; clawback of \$139,500 received 7/18/23
2015-126848	Microsoft BN8	Mecklenburg	500,000	44	54	123%	251,590,000	688,425,394	274%	47,000	64,313	137%	8/24/2016	7/1/2019	None	No extension	None	Metrics Achieved
2018-138566	Microstrategy	Fairfax	1,000,000	300	0	0%	6,000,000	0	0%	95,000	0	0%	7/31/2018	3/1/2021	None	No extension	None	Full clawback of \$1,000,000 received 7/1/21
2017-138073	Mohawk	Rockbridge	73,000	15	0	0%	10,000,000	0	0%	34,888	0	0%	7/24/2018	3/1/2021	None	No extension	None	Full clawback of \$73,000 received 4/6/21
2018-140401	Monogram	Henry	350,000	300	0	0%	30,000,000	0	0%	29,370	0	0%	9/19/2018	12/31/2021	3/31/2023	COVID-19	3/31/2025	Full clawback of \$350,000 received 6/28/23
2020-141386	Moore DM	Henrico	100,000	239	96	40%	24,948,285	26,205,248	105%	46,956	55,880	119%	5/5/2020	6/30/2023	None	No extension	None	Underperformed; company received reduced payment of \$41,450 on 1/16/24
2017-137362	Nestle	Arlington	6,000,000	748	813	109%	36,300,000	39,581,952	109%	127,719	140,230	110%	5/1/2017	12/31/2019	None	No extension	None	Metrics Achieved
2015-128650	Niagara Bottling	Chesterfield	500,000	76	114	150%	95,440,093	111,126,731	116%	50,630	53,427	106%	7/22/2016	9/30/2019	None	No extension	None	Metrics Achieved
2017-137210	Novatech	Henry	100,000	50	18	36%	3,150,000	1,546,622	49%	28,724	34,530	120%	12/13/2016	12/31/2019	3/31/2021	Job/Investment ramp up delayed	6/30/2024	Underperformed; clawback of \$57,500 received 12/12/22
2018-138520	O'Sullivan	Winchester	187,931	61	0	0%	10,348,500	0	0%	53,852	0	0%	5/8/2019	10/1/2020	1/1/2022	COVID-19	None	Full clawback of \$187,931 received 2/28/22
2016-134852	Overfinch	Danville	125,000	41	0	0%	1,945,260	0	0%	42,000	0	0%	8/8/2016	9/1/2022	None	No extension	None	Full clawback of \$125,000 received 5/1/23
2015-131897	OVH	Fauquier	1,250,000	54	0	0%	47,528,400	0	0%	58,333	0	0%	1/19/2017	12/31/2020	3/31/202			

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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 (\$) <sup>2</sup>	Jobs target for Perf. Date	Actual jobs as of Perf. Date	% of target jobs attained as of Perf. Date	Capital investment target for Perf. Date (\$)	Actual capital investment as of Perf. Date (\$)	% of target capex attained as of Perf. Date	Avg. annual wage target for Perf. Date (\$)	Actual avg. annual wage as of Perf. Date (\$)	% of target annual wage attained	Perf. Agreement Date	Initial Perf. Date for meeting job, investment, and wage targets	Extension Granted - New Perf. Date (if applicable)	Reason for Extension <sup>3,4</sup>	Subsequent Perf. Date (if applicable)	Status
2017-138074	Powerschool	Roanoke City	250,000	96	15	16%	1,785,000	2,085,235	117%	68,116	79,693	117%	12/20/2017	12/31/2020	3/31/2022	COVID-19	None	Underperformed; clawback of \$105,000 received 7/6/22
2018-140357	PPD	Henrico	675,000	200	689	345%	63,700,000	100,104,643	157%	62,700	64,245	102%	9/21/2020	3/31/2023	None	No extension	None	Metrics Achieved
2019-141073	PRA Group	Danville	780,000	300	128	43%	10,858,219	12,735,888	117%	39,241	37,250	95%	9/18/2019	12/31/2022	None	No extension	None	Full clawback of \$780,000 received 9/28/23
2019-140853	Preferred Freezer Services	Portsmouth	180,000	60	45	75%	60,000,000	65,308,169	109%	50,000	50,272	101%	11/22/2019	12/31/2022	None	No extension	None	Underperformed; clawback of \$22,500 received 6/28/23
2018-139978	Premier Tech	King and Queen	75,000	20	0	0%	1,840,000	0	0%	34,000	0	0%	2/20/2019	12/31/2021	3/31/2023	COVID-19	3/31/2025	Full clawback of \$75,000 received 12/5/23
2018-140329	Scholle	Smyth	125,000	42	42	100%	10,290,000	9,728,415	95%	43,806	46,303	106%	1/8/2019	3/31/2022	None	No extension	None	Metrics Achieved
2018-138460	Service Center Metals	Prince George	200,000	58	0	0%	45,243,000	0	0%	55,411	0	0%	12/1/2018	7/1/2021	None	No extension	None	Full clawback of \$200,000 received 2/12/21
2019-140511	Smyth County Machine and Fabrication	Smyth	100,000	35	0	0%	2,100,000	0	0%	35,883	0	0%	11/15/2018	3/31/2022	6/30/2023	COVID-19	6/30/2027	Full clawback of \$100,000 received 10/10/23
2016-136952	ST Tissue	Isle of Wight	167,500	50	58	116%	35,000,000	22,745,850	65%	53,000	59,000	111%	11/1/2016	12/31/2019	None	No extension	None	Underperformed; clawback of \$29,313 received 12/18/20
2019-140614	Standard Calibrations	Chesapeake	250,000	89	0	0%	9,618,912	0	0%	51,011	0	0%	2/13/2019	6/30/2023	None	No extension	None	Full clawback of \$250,000 received 1/23/23
2017-137044	Steelfab	Emporia	50,000	18	18	100%	2,144,582	3,022,534	141%	29,400	36,800	125%	3/13/2017	6/30/2020	None	No extension	None	Metrics Achieved
2018-138386	Sumitomo	Chesapeake	200,000	26	26	100%	10,000,000	12,310,000	123%	38,917	44,498	114%	4/2/2018	9/1/2021	None	No extension	None	Metrics Achieved
2018-140029	Tessy	Lynchburg	200,000	34	35	103%	9,214,000	9,710,492	105%	43,000	45,866	107%	3/1/2019	9/30/2021	12/31/2022	COVID-19	None	Metrics Achieved
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	None	Underperformed; clawback of \$6,250 received 9/22/21
2020-141633	Tor Robotics	Montgomery	800,000	350	49	14%	8,500,000	3,076,911	36%	117,901	140,349	119%	12/1/2020	6/30/2023	None	No extension	None	Underperformed; company received reduced payment of \$75,250 on 10/17/23
2017-138114	U. S. Foods	Prince William	350,000	99	0	0%	42,000,000	0	0%	51,000	0	0%	10/4/2017	12/31/2020	3/31/2022	COVID-19	None	Full clawback of \$350,000 received 10/1/22
2018-138265	Unison	Pittsylvania	105,000	35	0	0%	5,041,462	0	0%	51,771	0	0%	1/4/2018	12/31/2020	None	No extension	None	Full clawback of \$105,000 received 3/22/21
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	6/1/2024	Full clawback of \$90,000 received 11/10/21
2017-137719	Willow Tree	Albemarle	500,000	200	143	72%	12,302,000	16,374,230	133%	80,000	139,715	175%	9/18/2018	3/31/2023	None	No extension	None	Underperformed; clawback of \$70,000 received 9/27/23
2019-140586	Yak Attack	Prince Edward	100,000	34	0	0%	3,408,541	0	0%	32,058	0	0%	5/24/2019	7/31/2022	None	No extension	None	Full clawback of \$100,000 received 6/8/23
2019-140878	ABB	Bland	140,000	40	Pending Receipt <sup>5</sup>	0%	6,200,000	Pending Receipt <sup>5</sup>	0%	40,363	Pending Receipt <sup>5</sup>	0%	9/3/2020	12/31/2023	None	No extension	None	Post Performance FollowUp
2021-141727	AMPAC	Petersburg	640,000	156	Pending Receipt <sup>5</sup>	0%	25,000,000	Pending Receipt <sup>5</sup>	0%	73,269	Pending Receipt <sup>5</sup>	0%	5/1/2021	12/31/2023	None	No extension	None	Post Performance FollowUp
2018-138602	Appian	Fairfax	4,000,000	600	Pending Receipt <sup>5</sup>	0%	28,460,000	Pending Receipt <sup>5</sup>	0%	115,000	Pending Receipt <sup>5</sup>	0%	7/31/2018	9/30/2023	None	No extension	None	Post Performance FollowUp
2020-141460	ASGN/Apex	Henrico	900,000	700	Pending Receipt <sup>5</sup>	0%	12,441,743	Pending Receipt <sup>5</sup>	0%	92,068	Pending Receipt <sup>5</sup>	0%	9/14/2020	12/31/2023	None	No extension	None	Post Performance FollowUp
2018-138535	Harlow Group	Danville	147,000	49	Pending Receipt <sup>5</sup>	0%	8,000,000	Pending Receipt <sup>5</sup>	0%	55,000	Pending Receipt <sup>5</sup>	0%	9/18/2019	12/31/2023	None	No extension	None	Post Performance FollowUp
2019-140497	McAirlaid's	Franklin	75,000	25	Pending Receipt <sup>5</sup>	0%	7,800,000	Pending Receipt <sup>5</sup>	0%	31,200	Pending Receipt <sup>5</sup>	0%	1/30/2019	6/30/2022	9/30/2023	COVID-19	None	Post Performance FollowUp
2015-128619	OSG	Greensville	150,000	55	Pending Receipt <sup>5</sup>	0%	4,450,000	Pending Receipt <sup>5</sup>	0%	43,000	Pending Receipt <sup>5</sup>	0%	6/12/2017	12/31/2021	3/31/2023	COVID-19	3/31/2025	Post Performance FollowUp
2013-77009	Phoenix Packaging	Pulaski	600,000	145	Pending Receipt <sup>5</sup>	0%	48,705,264	Pending Receipt <sup>5</sup>	0%	40,978	Pending Receipt <sup>5</sup>	0%	2/2/2018	3/31/2021	6/30/2022	COVID-19	None	Post Performance FollowUp
2018-140222	Plasticap	Russell	130,000	48	Pending Receipt <sup>5</sup>	0%	11,800,000	Pending Receipt <sup>5</sup>	0%	30,670	Pending Receipt <sup>5</sup>	0%	9/3/2020	9/30/2022	9/30/2023	COVID-19	None	Post Performance FollowUp
2019-140675	Pratt	Botetourt	300,000	50	Pending Receipt <sup>5</sup>	0%	20,100,000	Pending Receipt <sup>5</sup>	0%	47,900	Pending Receipt <sup>5</sup>	0%	3/7/2019	6/30/2023	None	No extension	None	Post Performance FollowUp
2017-138107	SchaeferRolls	Alleghany	55,000	31	Pending Receipt <sup>5</sup>	0%	5,873,008	Pending Receipt <sup>5</sup>	0%	49,745	Pending Receipt <sup>5</sup>	0%	11/1/2021	12/31/2023	None	No extension	None	Post Performance FollowUp
2020-141665	Silent Falcon	Warren	161,482	249	Pending Receipt <sup>5</sup>	0%	6,023,000	Pending Receipt <sup>5</sup>	0%	84,096	Pending Receipt <sup>5</sup>	0%	1/13/2021	12/31/2023	None	No extension	None	Post Performance FollowUp
2021-141817	Tempur Production	Scott	110,000	25	Pending Receipt <sup>5</sup>	0%	16,700,000	Pending Receipt <sup>5</sup>	0%	33,300	Pending Receipt <sup>5</sup>	0%	9/1/2021	12/31/2023	None	No extension	None	Post Performance FollowUp
<b>TOTAL<sup>6</sup></b>			<b>52,621,538</b>	<b>11,702</b>	<b>7,084</b>	<b>61%</b>	<b>1,911,262,742</b>	<b>1,959,967,809</b>	<b>103%</b>									

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

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

<sup>3</sup>No formal verification procedures were in place prior to 04/01/17. Projects with final performance dates on or after 04/01/17 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.

<sup>4</sup>Effective 04/05/17, extensions require 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; mid-2016 until 04/05/17, extensions required approval of VEDP's Project Review and Credit Committee.

<sup>5</sup>Awaiting final reporting for those projects within post performance followup.

<sup>6</sup>Excludes jobs and capital investment for projects for which final report has not yet been submitted.