

Board Meeting

December 15, 2021



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

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OPENING

OPENING

- **Call to Order**
- **Roll Call**
- **Public Comment**



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ACTION ITEM

- **September 23, 2021 Minutes (pg. 1)**



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PER CAPITA APPS

PER CAPITA FUNDING

- **9 proposals to take action on**
 - **6 out of 9 regions participated**
 - **2 Workforce Development, 1 Site Development & Infrastructure, 2 Cluster Scale-Up and 4 Startup Ecosystem**
 - **Total Request: \$4,992,407**
 - **Total Match: \$6,140,300**
 - **Includes \$539,663 Local Match**

REGIONAL TALENT STRATEGY IMPLEMENTATION (PG. 5)

- **Investment Strategy:** Workforce Development
- **Goal:** To implement a regional talent strategy in the Roanoke Valley and Alleghany Highlands in partnership with the Roanoke Regional Partnership (RRP) focused on career awareness and career pathways, talent development, talent attraction and retention, and collaboration and leadership.
- **Outcomes**
 - 50 students trained
 - 20 employees upskilled
 - 40 jobs created/filled through work-based learning (on-the-job training, internships, etc.)
 - Toolkit for employer recruitment

- **Funding:**
 - Total Request: \$315,911
 - Match: \$189,354
 - Local Match: \$50,854
 - **Total Budget: \$505,265**

SECURITY UNIVERSITY FOUNDATION ACER PROJECT (PG. 7)

- **Investment Strategy:** Workforce Development
- **Goal:** To support the creation, training and expansion of the ACER Accelerated Cybersecurity Experiential-Lab Residency workforce pipeline in Region 7.
- **Outcomes**
 - 350 students trained (50 new, 300 upskilled)
 - 1,500 cyber training courses delivered
 - 1,130 micro-badge cyber credentials
 - ACER program curriculum available to all under Creative Commons arrangement

- **Funding:**

- Total Request: \$1,750,000
- Match: \$1,465,000
- Additional Leverage: \$668,800
- **Total Budget: \$3,883,800**

PATHWAY PARK INFRASTRUCTURE (PG. 10)

- **Investment Strategy:** Infrastructure & Site Development
- **Goal:** To provide water/sewer line extensions to Pathway Park in Smyth County, and the formation of a RIFA between Smyth and Bland Counties (and possibly other localities) that will allow the RIFA to competitively market the property for manufacturing and distribution centers.
- **Outcomes**
 - 2,000 feet of water line extension
 - 1,600 feet of sewer line extension
 - Creation of RIFA
 - Creation of 275 jobs over five years

- **Funding:**
 - Total Request: \$600,000
 - Match: \$300,000
 - Local Match: \$150,000
 - Additional Leverage: \$600,000
 - **Total Budget: \$1,500,000**

PROJECT SEED – INNOVATION HUB AT MIDTOWN SQUARE (PG. 13)

- **Investment Strategy:** Startup Ecosystem
- **Goal:** To connect the community to local and regional resources for business and social entrepreneurship development by establishing an Innovation Hub in Downtown Farmville.
- **Outcomes**
 - 38 jobs created in 3 years
 - 59 jobs created in 5 years
 - New Innovation Hub and facility for Region 3's entrepreneurial ecosystem

- **Funding:**
 - Total Request: \$674,304
 - Match: \$3,087,154
 - Local Match: \$25,139
 - Additional Leverage: \$121,000
 - **Total Budget: \$3,882,458**

RIOT PRE-ACCELERATOR PROGRAM (PG. 16)

- **Investment Strategy:** Startup Ecosystem
- **Goal:** To launch three 6-week pre-accelerator programs to help idea-stage entrepreneurs launch new businesses.
- **Outcomes**
 - 12 businesses created
 - 25 jobs created
 - 18 entrepreneurs engaged
 - 54 mentoring sessions executed
 - \$1.5M revenues generated
 - >50% women participating
 - >40 underrepresented minorities participating
 - >10% veterans participating

- **Funding:**

- Total Request: \$96,804
- Match: \$80,791
- Local Match: \$51,170
- **Total Budget: \$177,598**

CONVENE & COLLABORATE – REGION 7 REI (PG. 18)

- **Investment Strategy:** Startup Ecosystem
- **Goal:** To convene and collaborate entrepreneurial ecosystem players to develop a strategy and identify a coordinator for the region's entrepreneurial ecosystem.
- **Outcomes**
 - REI Final Plan
 - Actionable strategies list
 - List of future GO Virginia implementation projects

- **Funding:**

- Total Request: \$193,751
- Match: \$132,690
- Additional Leverage: \$86,162
- **Total Budget: \$412,603**

AGRICULTURAL INNOVATION CENTER (PG. 20)

- **Investment Strategy:** Startup Ecosystem
- **Goal:** To create a multi-use facility featuring a business incubator and classrooms, ag and food tech labs, a small-scale manufacturing space, a processing and product development space, and a commercial kitchen to expand agricultural and tech industries across the Shenandoah Valley.
- **Outcomes**
 - 16 companies served in two years
 - 28 new jobs created in two years
 - 40 mentors, consultants and industry leaders engaged
 - 10 new products ready for market

- **Funding:**

- Total Request: \$550,000
- Match: \$275,000
- Local Match: \$37,500
- Additional Leverage: \$697,450
- **Total Budget: \$1,522,450**

MOBILIZING THE SUPPLY CHAIN WITH CRITICAL INFRASTRUCTURE (PG. 23)

- **Investment Strategy:** Cluster Scale-Up
- **Goal:** To create critical infrastructure in the food supply chain to address some unmet needs in the region. This critical infrastructure includes several elements such as outfitting building space at Appalachian Harvest Food Hub with the equipment and space necessary to process produce.
- **Outcomes**
 - \$250,000 revenues increased from export sales
 - 50 jobs created in five years
 - 10 businesses expanded, 4 created
 - 15 credentials awarded
 - 3 new products completed

- **Funding:**

- Total Request: \$212,200
- Match: \$106,624
- **Total Budget: \$318,824**

PROJECT EAGLE+ (PG. 25)

- **Investment Strategy:** Cluster Scale-Up
- **Goal:** To bring marquee programming into a dedicated lab facility designed to be flexible and fulfill the needs of smaller emerging startups and existing regional biotech companies.
- **Outcomes**
 - Market/feasibility study and A&E for Roanoke site
 - 8-10 companies served in 3 years, 15-17 in 5 years at Blacksburg lab facility
 - 32 jobs created in 3 years, 138 in 5 years
 - 3-4 companies expanded or scaled-up
 - \$7.5 million investment in participating companies

- **Funding:**
 - Total Request: \$599,437
 - Match: \$503,687
 - Local Match: \$225,000
 - **Total Budget: \$1,103,124**



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ERR FUNDING

- **1 proposal submitted**
- **1 out of 9 regions participated**
 - **Startup Ecosystem**
 - **Total Request: \$250,000**
 - **Total Match: \$125,000**
 - **Includes \$60,000 Local Match**

GROWING THE PIPELINE: EXPANDING EARLY STATE ENTREPRENEURSHIP SUPPORT (PG. 29)

- **Investment Strategy:** Startup Ecosystem
- **Goal:** To support the entrepreneurial rise created by the pandemic to cultivate and expand the pool of early-stage startups in Region 4.
- **Outcomes:**
 - 20 new businesses created
 - 70 early-stage companies served
 - 294 entrepreneurs served
 - Idea Factory custom idea-stage software platform created
 - Licensed technology platform for mentoring implemented

- **Funding:**
 - Total Request: \$250,000
 - Match: \$125,000
 - Local Match: \$60,000
 - Additional Leverage: \$46,450
 - **Total Budget: \$421,450**



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GO VIRGINIA PROJECT PANEL

- **Offshore Wind – Region 5**
 - Doug Smith, President & CEO, Hampton Roads Alliance
- **Pharmaceutical Manufacturing & R&D Cluster Scaleup – Region 4**
 - Jeff Gallagher, Interim Executive Director, Advanced Pharmaceutical Manufacturing/R&D Cluster
- **Energy Storage & Electrification/Retooling Manufacturers for Strategic Industries – Region 1**
 - Bill Donohue, President, GENEDGE Alliance



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KEY BOARD ACTIONS AND ACTIVITY

- Extended and enhanced funding for economic recovery efforts
- Extended modified match requirements due to fiscal and economic distress statewide
- Amended sites policy to allow for protected investments in privately-owned sites

KEY BOARD ACTIONS AND ACTIVITY

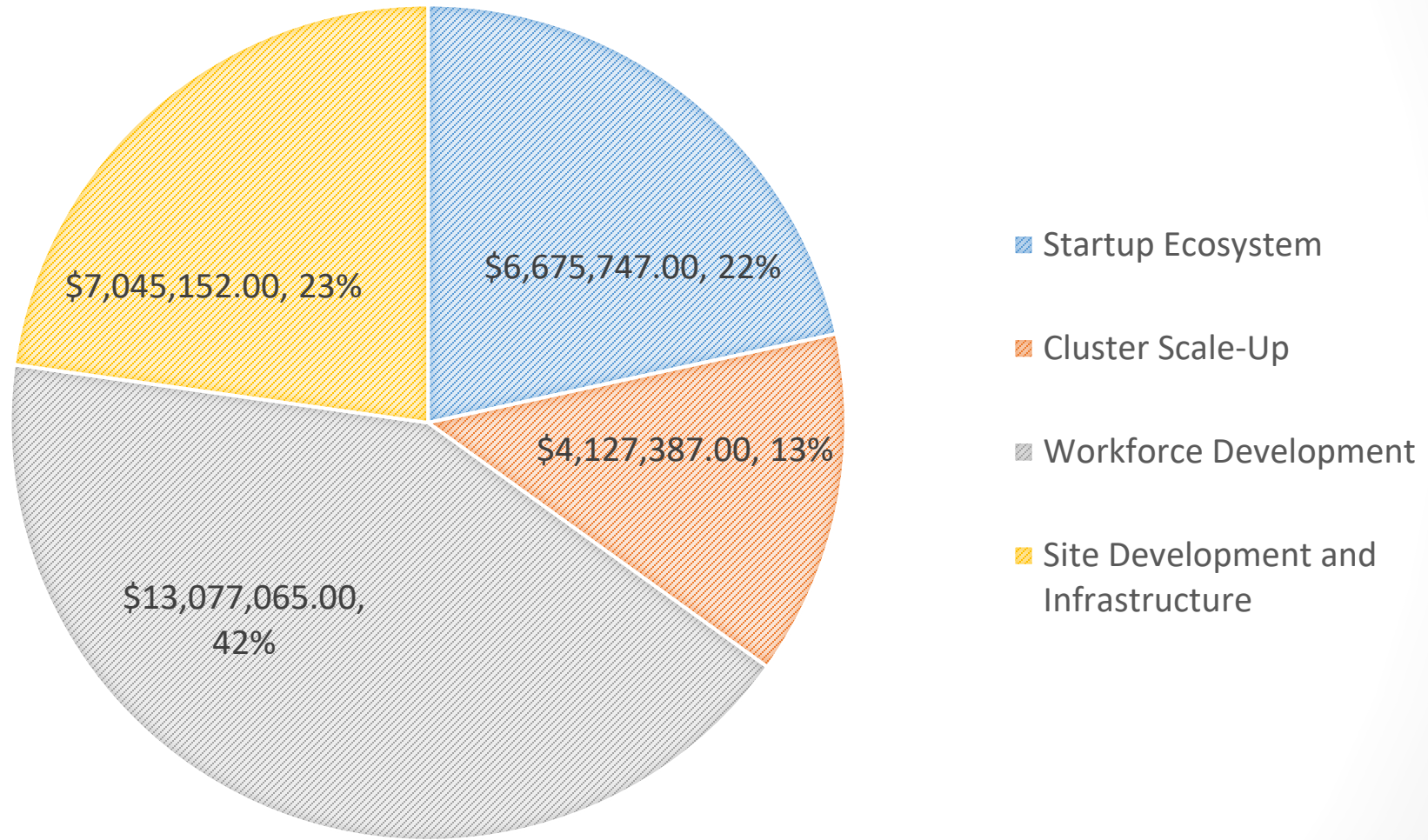
- Sites and Infrastructure Forums
- Virginia Chamber Blueprint Tour
- SCHEV Regional Internship Initiative

FY21 GO VIRGINIA PROGRAM HIGHLIGHTS

- 68 Projects
- \$31 M in Grants & \$35 M in Leveraged match
- 6 Statewide Competitive Projects

Region	Per Capita	Economic Resilience and Recovery	Total Awards
1	\$ 2,335,636	\$ 68,500	\$ 2,404,136
2	\$ 1,871,032	\$ 313,500	\$ 2,184,532
3	\$ 549,000	\$ -	\$ 549,000
4	\$ 2,796,407	\$ 202,200	\$ 2,998,607
5	\$ 4,932,884	\$ 396,137	\$ 5,329,021
6	\$ 849,938	\$ -	\$ 849,938
7	\$ 3,784,357	\$ 899,995	\$ 4,684,352
8	\$ 921,000	\$ 192,413	\$ 1,113,413
9	\$ 1,086,333	\$ 356,409	\$ 1,442,742
Regional Total	\$ 19,126,587	\$ 2,429,154	\$ 21,555,741
Statewide	\$ 7,486,816	\$ 1,882,794	\$ 9,369,610

FY21 GO VIRGINIA GRANT AWARDS BY INVESTMENT STRATEGY



Energy Storage & Electrification Manufacturing Jobs

- To create jobs in GO Virginia Region One in the energy storage and electrification manufacturing field while attracting investments and expand the local tax base. The project will consist of a three-phased approach including targeted technical analysis, outreach and planning, and implementation to assist companies in the region, as well as attract new companies to the region.

GENEDGE

New River Valley Business Continuity Team

- To provide employers impacted by COVID-19 with 24/7 technical assistance from the Business Continuity Team (BCT) The BCT services will be marketed by the program manager to existing employers the Chamber of Commerce, Onward NRV, and other regional partners, working with the BCT Public Health Director, who will coordinate with impacted businesses and the New River Health District.



- To launch a two-year process of implementation of programs that align with the Region 3 Entrepreneurship and Innovation Investment Strategy and prioritizes three of the EII strategies: Entrepreneurship Training; Youth Entrepreneurship; and Capital Access.



VSU Minority Small Business Launch Center

\$453,000

- To increase the number of scalable minority enterprises that contribute to Region 4's economy by creating a Minority Small Business Launch Center that provides a comprehensive suite of entrepreneurship-facilitating and supportive services..



Hampton Roads Economic Development Sites Readiness Program

\$663, 696

- To advance a portfolio of three existing sites along the Virginia Business Readiness Scale to a Tier IV. The due diligence work will advance a total of 495 acres to a Tier IV, located in Isle of Wright, Newport News, and Virginia Beach.



Germanna Community College Tech Talent Pipeline

\$634,938

- To provide a continuous supply of qualified individuals entering engineering, information technology, computer science, and cyber related professions in the Fredericksburg region. The initiative is two-pronged, creating a new Engineering Technology-Mechatronics 2-year certificate program and a Computer Science and Cyber Pathway.

GERMANNA
COMMUNITY COLLEGE

Health Sciences Community Medi-Corps Program

\$700,000

- To engage and prepare students for careers in the Biomedical, Lab Sciences and Pharmaceutical industries. GWU's Virginia Science and Technology Campus in partnership with Alexandria and Arlington Public School Systems will create a mobile Immersive Learning Center that will provide state of the art technology, simulation and virtual hands-on activities combined with work-based learning to create three entry points to join the region's workforce (high school industry certification; stackable credentials with associates degree; and stackable credentials with Bachelor degrees).



Shenandoah Valley Sites Enhancement - \$821,000

- To advance six sites totaling 1,112 acres in Region 8 to the next tier on the VEDP Site readiness scale by completing all due diligence work associated with the sites.



Venture Central - \$300,000

- To increase the density of the entrepreneurial ecosystem in the region, including access to entrepreneurial assistance. This will lead to an increased five-year survival rate for entrepreneurs and lead to increased job growth and inclusive economic vitality in the region.



VA BioConnect - \$1,599,653

- VA Bio-Connect will support the formation of four new BioHubs and connect all regional BioHubs across the state to share best practices, elevate workforce development, share resources, and provide mentorship.



Regions – 2, 4, 5, 7, 9

Virginia Small Business Development Center (SBDC) Recovery Effort - \$1,000,000

- Expand services for small businesses and ensure that Virginia can access the maximum amount of federal funding available for small business support. Technical assistance and training is delivered through a network of delivered through a network of 37 centers as well as virtual offerings.

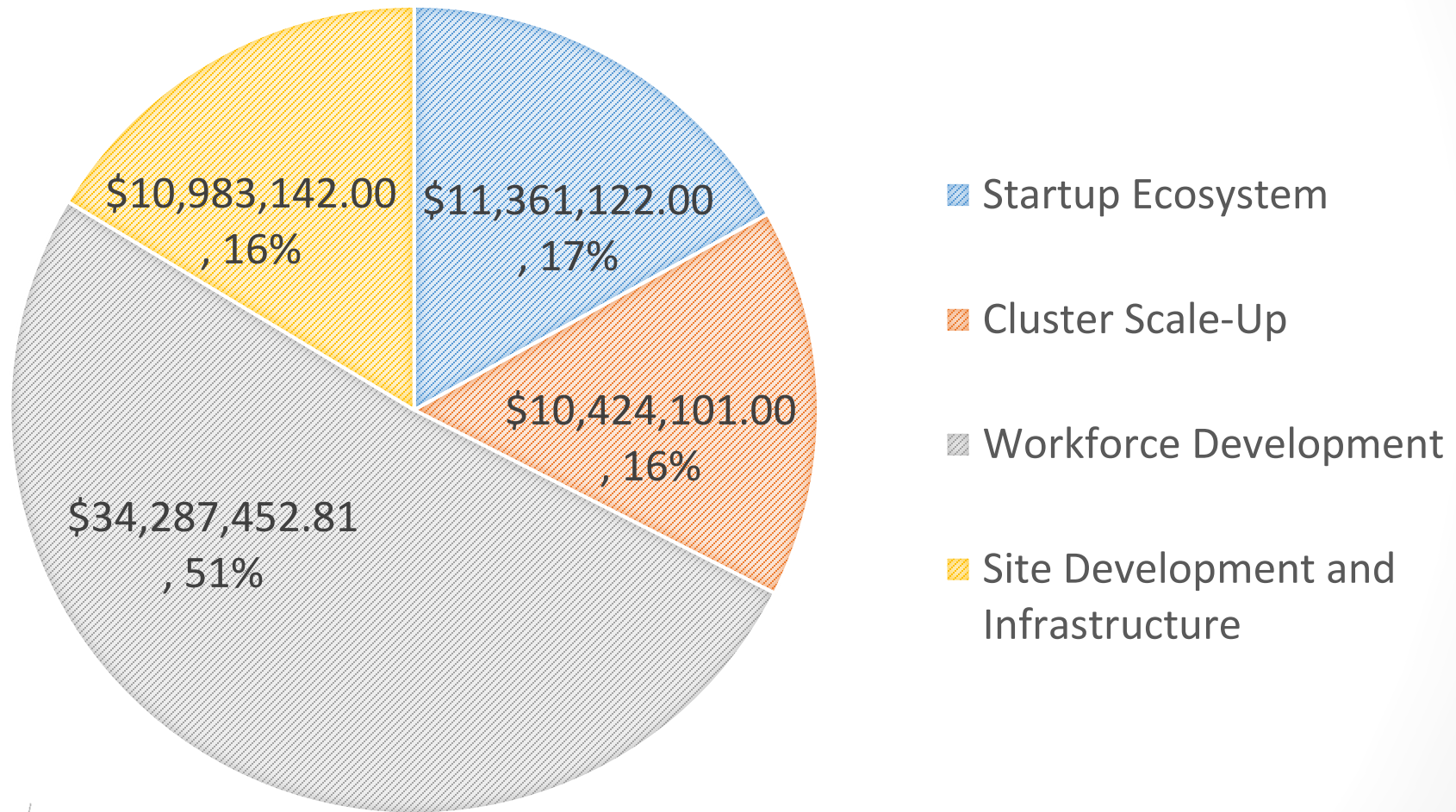


Regions – 1, 2, 3, 4, 5, 6, 7, 8, 9

GO VIRGINIA – INVESTMENTS

- 185 Projects
- \$76.1M awarded
- \$81.1M in committed match

GO VIRGINIA SINCE PROGRAM INCEPTION BY INVESTMENT STRATEGY



- Startup Ecosystem
- Cluster Scale-Up
- Workforce Development
- Site Development and Infrastructure

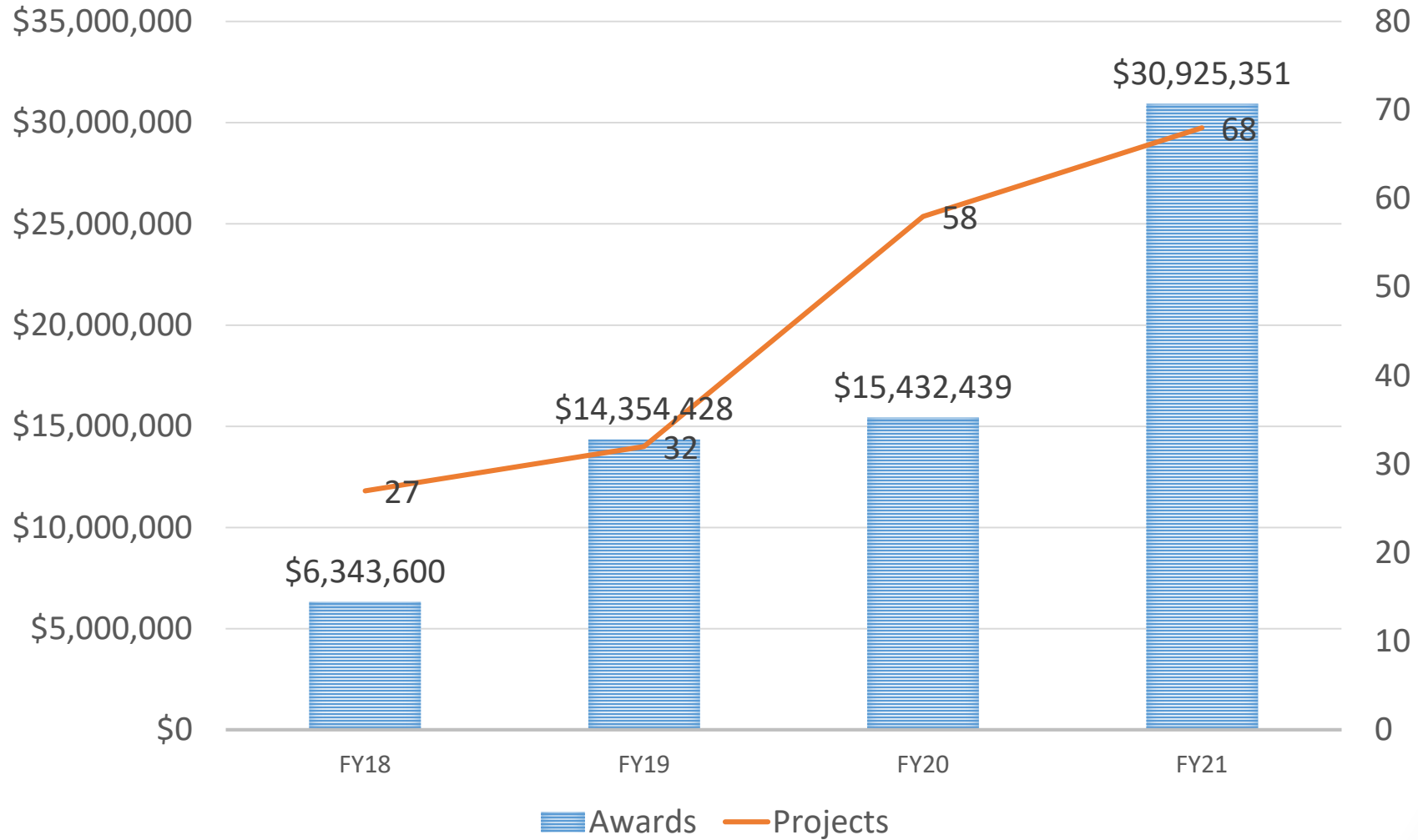
Since program inception through June 30, 2021

GO VIRGINIA - IMPACT

- Regional Collaboration - 185 unique local co-funders
 - 131 localities
 - 30 school divisions
 - 17 regional economic development organizations
- Committed Outcomes
 - 24,391 high-wage jobs created
 - 420 new apprenticeships
 - 2,483 credentialed workers
 - 1,496 new internship opportunities created
 - 13,020 businesses served
 - 837 businesses created
 - 5,630 acres characterized or advanced a tier according to the criteria established in the Virginia Business Ready Sites program
 - 5 RIFAs formed

Since program inception through June 30, 2021

GO VIRGINIA INVESTMENTS AND TRENDS FY2018-FY21



Since program inception through June 30, 2021

GO VIRGINIA GRANT AWARDS (\$) BY REGION





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ADMINISTRATIVELY APPROVED ENHANCED CAPACITY BUILDING PROJECTS

- REGION 1 – Project Veer (pg. 34)
- REGION 3 – Strategy and Roadmap for Growing the Controlled Environmental Agriculture (CEA) Sector (pg. 36)
- REGION 5 – Unmanned Autonomous Systems (UxS) Route/Corridor Network Study (pg. 38)
- REGION 7 – The Future Kings STEM Pipeline Project Focused on Black and Latino Boys (pg. 39)
- REGION 7 – Innovation Center Roadmap (pg. 41)

RICHMOND COUNTY COMMERCE CENTER (PG. 42)

- The sub-grantee was presented with another opportunity for the use of the property and has chosen to move forward with this other opportunity. The planned use is not GOVA eligible.



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2022 MEETING DATES

- **Tuesday, March 15th, 2022 (Board Retreat on March 14-15)**
- **Tuesday, June 14th, 2022**
- **Tuesday, September 13th, 2022**
- **Tuesday, December 13th, 2022**



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