



**REGIONAL COUNCIL 9**

**APRIL 26, 2021**

**2:00 PM to 4:00 PM**

**Zoom Link or Call-In**

Due to the State of Emergency declared by the Governor due to COVID, this meeting was held via electronic means.

**MINUTES**

**Attending Council Members:** Ed Scott, EcoSeptix Alliance (Chair); Ed Dalrymple, Cedar Mountain Stone (Vice Chair); Ray Knott, Atlantic Union Bank (Treasurer); Andy Wade, Louisa County; Brian Cole, LexisNexis; Christian Goodwin, Louisa County; Christine Jacobs, Thomas Jefferson Planning District Commission; Felix Sarfo-Kantanka, Dominion Energy; Jim Cheng, Cav Angels; Hon. Jim Crozier, Orange County; John Young, Atlantic Union Bank; Hon. Tony O'Brien, Fluvanna County; Kim Blosser, Lord Fairfax Community College; Kurt Krueger, McGuireWoods; Paige Read, Town of Culpeper; Pace Lochte, University of Virginia Economic Development; Patrick Mauney, Rappahannock-Rapidan Regional Commission; Ray Knott, Atlantic Union Bank; Tom Click, Patriot Industries; Yolunda Harrell, Taste of Home (Steve Ray, Isler Dare, attended for part of the meeting)

**Special Guest of Council:** Frank Friedman, Piedmont Virginia Community College

**Absent Council Members:** Jan Gullickson, Germanna Community College; Mansour Azimipour, A & K Development; Paul McCulla, Fauquier County

**Staff:** Helen Cauthen, Shannon Holland, Kristy Dancy

**Guests:** 1-703-748-xxxx; Bryan Rothamel; Candace Spence; Clay Cundiff; Deborah Flippo; Deborah Harms; Denise Herndon; Joe Hines; Mac McKenzie; Phil Sheridan; Sarah Morton; Sean Mallon; Stephanie Lillard; Stephanie McNamara; Steve Dalton; Tory McGowan

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**Welcome**

Ed Scott opened the meeting at 2:01 pm and announced that meeting was being held via Zoom because of the state of emergency declared by the Governor and welcomed guests.

**Roll Call**

Kristy Dancy completed a roll call of Council Membership to determine attendance and the quorum was established, as noted above.

**Public Comment**

Ed Scott noted that Public Comment forms were available and were to be submitted ahead of the meeting. Shannon Holland stated that no public comments forms had been received.

**Approve Council Business**

Ed Scott stated that for expediency items listed under Council Business were grouped together for one motion and roll call vote. Ed Scott asked if there was a request to move any of the items off the list to discuss separately. No request was made.

#### **a. Meeting Minutes**

Ed Scott asked for questions regarding the Minutes as presented. No questions were offered.

#### **b. Financials**

Ray Knott provided a Treasurer Report, including these highlights:

- Financials through February 28, 2021 begin on page 13. The Statement of Financial Position shows a little over \$24,000 in checking; over \$222,000 in Accounts Receivable; and \$240,000 in liabilities. As of April 15, accounting staff reports about \$48,000 in Accounts Receivable and about \$67,000 in Accounts Payable.
- The newly formatted Capacity Building – Statement of Income and Expense is designed to show expenditures by Fiscal Year. The final expenditures for the 2020 Capacity Building budget are shown through February 2021 as spent over a 16 month period and the numbers represent the close out budget approved by the Council in January. The 2021 Capacity Building Budget approved last year will be used for expenses beginning with March 2021 expenses.
- On pages 16-23, are the project budgets through February 2021. Five of the projects noted are now closed with DHCD and funds that were not spent have become available again for projects as noted in the Dashboard in the meeting packet.

No questions were posed.

#### **c. FY2020 Capacity Building Budget**

Ray Knott presented the Capacity Building Budget for approval, as noted:

- Each year the Council must submit a Capacity Building Budget to the Board. This is the budget for 2022 Funding. These funds will likely not be accessed for another 16 months since we are just beginning to draw down 2021 Capacity Building funds.
- This budget can be compared to the final budget numbers from FY 20 on page 14. The largest item is Salaries and Fringe. This projection is about \$10,000 more than last year but includes a potential 10 hour per week part time hire for additional project support. Also, the Admin is \$10,000 more than FY20 due to having a new and full time Director of Finance over the last year resulted in improved methods for calculating and charging appropriate admin costs to the GO Virginia program.
- A Budget Narrative follows on 25. There are no major changes there from prior years.

No questions were posed.

#### **d. Project Contract Template**

Ed Scott asked if there were questions about the Project Contract Memo request from staff asking to include new Communications wording to the Project Contract Template. No questions were posed.

#### **e. Council Updates**

Ed Scott noted that the Central Virginia Partnership had appointed John Young to complete Alicia Pitorri's term and should be added to the Council Membership List Update included in the packet. Ed Scott asked if there were any further questions on any business items presented. None were offered.

***Ray Knott made a motion to approve the Council Business as presented and discussed. Kim Blosser seconded the motion. A roll call vote was performed and the motion carried.***

### **Committee and Task Force Updates**

- **Strike Force** – Ed Scott noted that the Strike Force Update is a standing agenda item at Council’s request and that because the GO Virginia Board has approved a one year extension for the ERR program the item will remain unless suggested otherwise by Council. No suggestions were offered.
- **Nominating Committee** – Jim Cheng said that the nominating Committee had met in March to set the new nomination process in motion. There are two private sector seats up for re-appointment including one that must be a Chamber Nomination. The deadline for nominations is May 15.
- **Sites Task Force – DHCD Sites Guidelines Update** – Patrick Mauney reported that the Sites Task Force had met twice since the last Council meeting. Once to review the new DHCD guidelines in development for future Sites projects and a second time to review the proposal that would be discussed later in the meeting.

### **Nominating Committee Appointments**

Ed Scott noted that the Bylaws state that the Chair should appoint a new Nominating Committee at the meeting immediately prior to the Annual Meeting and he is doing so as noted in the meeting materials.

### **Project Review and Vote**

- **Future of Workforce Outreach – ERR**
  - Ed Scott reported that the Talent Development Task Force and the Strike Force met on April 16 to discuss a recommendation for the Council to consider on the Future of Workforce ERR proposal from Virginia Career Works – Piedmont Region. The proposal is for just over \$148,000 in GO Virginia funds and is leveraged by \$74,000 in local and federal funds. The project will continue the accomplishments achieved through Project Reconnect and expand services to rural localities. The Project Reconnect team presented at the January Council Meeting. There is just over \$568,000 in ERR funding remaining in Region 9.
  - Ed Dalrymple spoke on behalf of the Talent Development Task Force noting the applicant has demonstrated strong results through Project Reconnect which the Task Force saw as a strength. The Task Force was impressed with the regional focus of the project. There was a discussion to expand the focus from just manufacturing to all sectors for the purpose of regional recovery and to correct the timeline document to indicate service to 3-4 rural localities on the timeline as noted in the narrative. VCW has agreed to these tweaks. The discussion was very supportive of this proposal and the Task Force recommends that Council approve this proposal as noted in the Task Force Review Summary.

***Ray Knott made a motion to approve the proposal as recommended by the Task Force. Ed Dalrymple seconded the motion. A roll call vote was performed and the motion carried.***

- **Advancing Regionally Significant Sites – Per Capita**
  - Ed Scott reported that the Advancing Regionally Significant Sites proposal is seeking just over \$826,000 for 18 months to advance two regionally significant sites in order to position them for target sector industry. The two sites were determined to be regionally significant in a process led by the Central Virginia Partnership for their footprint and further discussed at the Sites Task Force meeting, as mentioned earlier. There is just under \$1,200,000 remaining in Region 9 Per Capita funds with new funding available July 1.
  - Patrick Mauney spoke on behalf of the Sites Task Force saying that they recognized that prioritizing Sites in our region is key to ensure the best investment of GO Virginia dollars. The Partnership demonstrated a robust prioritization process that was completed for their footprint and Region 9 staff coordinated with the other Counties to ensure their sites, if ready, could or would be considered. This proposal does not have to conform to the new guidelines but has definitely worked through the new concepts anyway. The Task Force

liked the idea that one site in each of our two planning districts was being advanced, the representation in the Letters of Support, and the obvious direct and indirect impact of the two sites. The Task Force recommends this proposal for approval as noted in the Review Summary in the meeting materials.

Discussion related to the Return on Investment (ROI) on the projects, water capacity, and sources, ensued.

***Patrick Mauney made a motion to approve the proposal as recommended by the Task Force. Paige Read seconded the motion. A roll call vote was performed and the motion carried with Andy Wade, Christian Goodwin, and Tom Click abstaining.***

### **Project Update – Regional Business Park**

Andy Wade, Director of Economic Development, Louisa County introduced Joe Hines, Timmons Group who presented an update on the Regional Business Park project previously funded by Region 9.

Discussion ensued around the importance of developing regionally significant sites in our region and the high demand demonstrated for recent visits from high-level site selectors to this Louisa County site.

### **Chair Update**

- **Dashboard** – Ed Scott reported the funds available in Region 9 by referring to the Dashboard but added the fact that if the two newly approved projects advance through the Board that there will be about \$369,000 remaining in Per Capita funds and about \$425,000 in ERR funds.
- **Growth & Diversification Plan Update** – Ed Scott referred to the base Growth Plan data provided in the meeting packet noting that the average annual wages have increased in Region 9 over the past 3 years. Ed Scott reminded the Council that the next Growth Plan Update is due to DHCD by October 15 and that the Council has two meetings between now and then to accomplish. A discussion ensued around connecting the Growth Plan to the new G3 program recently funded as the average annual wages in G3 are expected to be greater than \$100,000.
- **Updates:**
  - **Blueprint 2030 – Virginia Chamber:** Ed Scott asked members to register for the August 4 Blueprint meeting for Region 9.
  - **CIT/VIPA-E-ship Ecosystems** – Sean Mallon provided an overview of the activities of the newly formed VIPA and more specifically activities and focus on Entrepreneurial Ecosystems, as noted in the attached slide deck.
  - **VABioConnect Statewide Project** – On behalf of Nikki Hastings, Shannon Holland noted that VABioConnect had finalized their statewide contract effective April 1 and had “contracted” with SBDC to manage their biotech mentoring efforts.
  - **GENEDGE Statewide Project** – Tom Click reported that the advisory board is working with the Virginia Manufacturing Association to determine the appropriate industry or manufacturing sector to focus on in Year 2 of the statewide grant.

### **Director Update**

Shannon Holland noted that the January and April Director Updates were included and highlighted that contract changes and budget changes are reported to the Council in this report and will continue to be, as requested by Council.

### **Other Business**

Other business presented included:

- Steve Dalton, GENEDGE, reported that there are programmatic offerings in Region 9 for manufacturing and to reach out to him with any opportunities.



- Shannon Holland reported that the Venture Central Team was pursuing a US EDA grant and had requested a letter regarding match eligibility but felt the Council should consider offering support to the proposal as well since it complements the current GO Virginia Venture Central initiative. Shannon Holland noted that the US EDA proposal aligned with the Growth Plan, the TECONOMY Report and the Venture Hub Plan.

***Ed Dalrymple made a motion to support the US EDA proposal as discussed. Yolunda Harrell seconded the motion. The motion carried with Pace Lochte abstaining and Jim Cheng had left the meeting.***

#### **Adjourn**

At 3:14 pm Ed Scott said if there was no other business he would entertain a motion to adjourn.

***Tom Click made a motion to adjourn. John Young seconded the motion.***

Join Zoom Meeting

<https://zoom.us/j/91415613977?pwd=ZjNqOXdlVjdKd1U2aldlY3NKODZEUT09>

Meeting ID: 914 1561 3977

Passcode: 786073

One tap mobile

+13126266799,,91415613977#,,,,,0#,,786073# US (Chicago)

+19292056099,,91415613977#,,,,,0#,,786073# US (New York)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Germantown)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

Meeting ID: 914 1561 3977

Passcode: 786073

Find your local number: <https://zoom.us/u/abUPx1HWfn>





VIRGINIA INITIATIVE FOR  
GROWTH &  
OPPORTUNITY  
IN EACH REGION  
REGIONAL COUNCIL 9

# SHANNON HILL REGIONAL BUSINESS PARK MASTER PLAN

GO Virginia Region 9 Council

APRIL 26, 2021




TIMMONS GROUP  
ENGINEERING | DESIGN | TECHNOLOGY



Central Virginia  
PARTNERSHIP  
for ECONOMIC DEVELOPMENT



VIRGINIA INITIATIVE FOR  
GROWTH &  
OPPORTUNITY  
IN EACH REGION  
REGIONAL COUNCIL 9

# AGENDA

- TRENDS IN THE MARKETPLACE (POST COVID-19)
- PROJECT BACKGROUND
- MASTER PLANNING OPTIONS
- THE FINAL MASTER PLAN
- FINANCIAL REVIEW
- MOVING FORWARD
- Q & A



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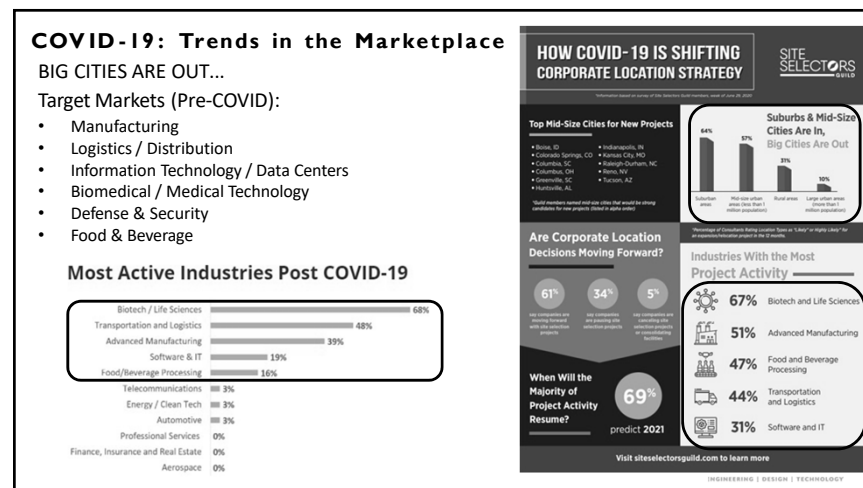


Central Virginia  
PARTNERSHIP  
for ECONOMIC DEVELOPMENT




# TRENDS IN THE MARKETPLACE

What is Happening with COVID-19



## COVID-19: Trends in the Marketplace

### BIG CITIES ARE OUT...

#### Target Markets (Pre-COVID):

- Manufacturing
- Logistics / Distribution
- Information Technology / Data Centers
- Biomedical / Medical Technology
- Defense & Security
- Food & Beverage

#### Most Active Industries Post COVID-19

Industry	Percentage
Biotech / Life Sciences	68%
Transportation and Logistics	48%
Advanced Manufacturing	39%
Software & IT	19%
Food/Beverage Processing	16%
Telecommunications	3%
Energy / Clean Tech	3%
Automotive	3%
Professional Services	0%
Finance, Insurance and Real Estate	0%
Aerospace	0%

### HOW COVID-19 IS SHIFTING CORPORATE LOCATION STRATEGY

Source: Survey of Corporate Location Strategy, 2020

#### Top Mid-Size Cities for New Projects

- Boise, ID
- Colorado Springs, CO
- Columbia, SC
- Columbus, OH
- Greenville, SC
- Huntsville, AL
- Indianapolis, IN
- Kansas City, MO
- Raleigh-Durham, NC
- Reno, NV
- Tucson, AZ

#### Suburbs & Mid-Size Cities Are In, Big Cities Are Out

Category	Percentage
Suburbs	64%
Mid-size cities	57%
Small cities	38%
Large cities	10%

#### Are Corporate Location Decisions Moving Forward?

Category	Percentage
Continuing forward with current plans	61%
Re-evaluating plans	34%
Not moving forward	5%

#### Industries With the Most Project Activity

Industry	Percentage
Biotech and Life Sciences	67%
Advanced Manufacturing	51%
Food and Beverage Processing	47%
Transportation and Logistics	44%
Software and IT	31%

#### When Will the Majority of Project Activity Resume?

69% predict 2021

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## Advanced Manufacturing Trends Includes Biotech / Life Sciences

COVID-19 SPECIAL REPORT: ADVANCED MANUFACTURING  
From Site Selection Magazine, July 2020  
SHARE THIS ON SOCIAL MEDIA

**SITE  
SELECTION  
MAGAZINE**

Could a Post-Pandemic National  
Industrial Strategy Advance the  
Cause of Advanced  
Manufacturing?

**BROOKINGS**

REPORT  
**Reshoring advanced manufacturing supply chains to  
generate good jobs**

Andrew Fink and Thomas Spillane July 23, 2020

## 10 Ways AI Is Improving Manufacturing In 2020

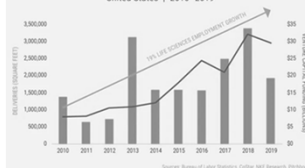


Linda Columbus Senior Contributor @  
Enterprise & Cloud

**Forbes**



## LIFE SCIENCES SPACE DELIVERIES AND VENTURE CAPITAL INVESTMENT United States | 2010-2019



Source: Bureau of Labor Statistics, Office of Economic Prospects  
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## E-Commerce: Distribution & Fulfillment Centers

E-commerce sales could hit \$1.5 Trillion in 2025  
(JLL)

JLL

**Industrial real estate demand to  
grow to 1 billion square feet by  
2025**

U.S. demand surges alongside e-commerce's pandemic boom

July 16, 2020



Business in the Age of COVID-19

**Amazon has the right businesses to  
prosper during coronavirus, but  
spending could grow even faster**

Published: July 24, 2020 at 1:55 p.m. ET

By Jon Swartz

Amazon in the age of COVID-19: Online shopping, cloud computing and streaming video are expected to be strong, but company known for spending big looks to be following that path

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## Data Centers: COVID-19 Immediate Impact

- Unprecedented surge in Internet traffic  
Peak Traffic **MORE THAN DOUBLED** from March 2019 to March 2020  
WITH **NO MARCH MADNESS...**
- Zoom and other web collaboration services skyrocket  
Maximum Daily **Zoom** Meeting Participants:  
December 2019 – **10 Million**  
April 2020 – **300 Million** } **3,000% Increase in 5 months**
- AT&T sees VPN demand **increase 700%**
- On-line gaming usage **up 75%**
- Increased investment in virtual workforce for Healthcare, Government and Education



**zoom**


**NETFLIX**



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## PROJECT BACKGROUND


YOUR VISION

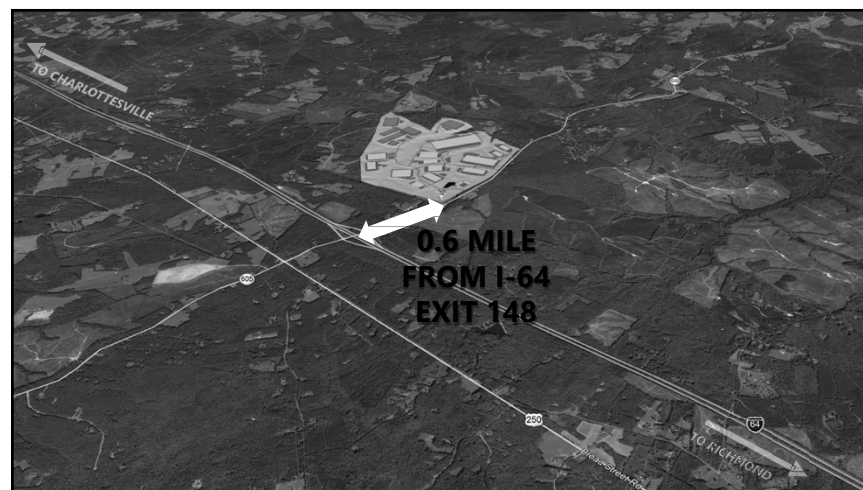
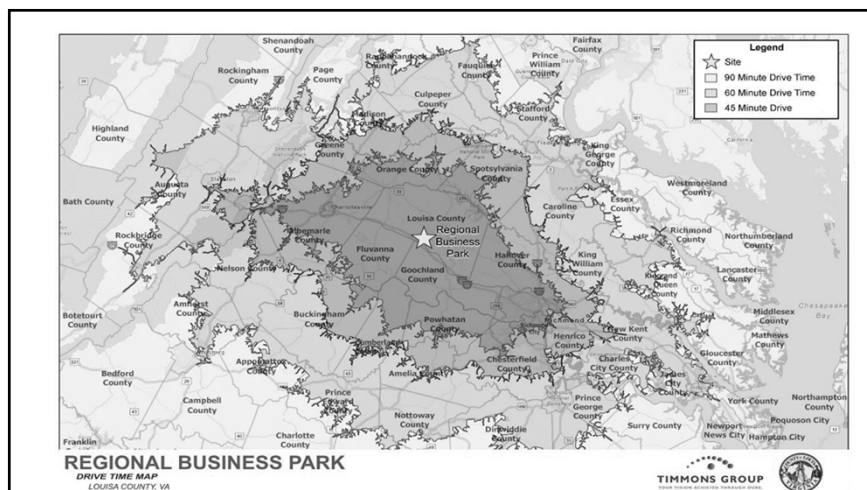
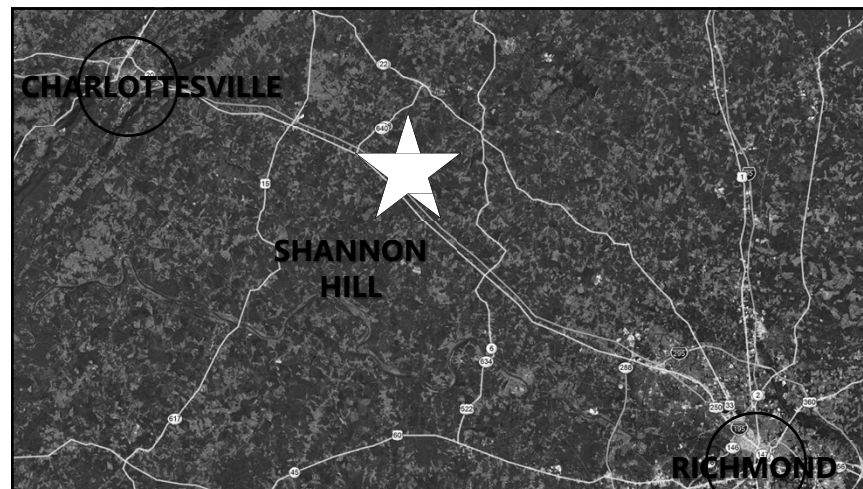


**Scope of Services for GO Virginia Grant**

*Many Thanks to GO Virginia!*

- 1' Topo (LiDAR) Survey
- ALTA / Boundary Survey
- Preliminary Geotechnical Investigation
- Master Planning Services
  - Pre-Develop Services & Stakeholder Engagement
  - Preliminary Master Planning
  - Final Master Planning
- Traffic Impact Assessment (VDOT 527)
- Preliminary Engineering Report (PER – Onsite)
- Preliminary Engineering Report (PER – Offsite Utilities)
- Elevated Water Storage (500k Gal) Tank Design
- Cultural Resources Summary w/ Visual Field Investigation
- Presentation of Final Master Plan
- Tier 3 Certification





## WORKING MEETINGS

- **Utility Work Session – September 17, 2019**
  - Columbia Gas of Virginia
  - Dominion, CVEC, Rappahannock Elec Coop
  - Goochland
- **Project Investor Meeting – November 15, 2019**
  - Ed Scott w/ GO Virginia Region 9
  - CVEC, Rappahannock Elec Coop
  - VDOT, Columbia Gas of Virginia
  - Central Va. Partnership for Econ Dev
  - Culpeper, Orange, Fluvanna, Albemarle, Madison, Charlottesville
  - UVA & UVA Foundation
  - Thomas Jefferson PDC
  - Rappahannock-Rapidan Regional Commission



## MASTER PLANNING

DEVELOPMENT OPTIONS



## DEVELOPED FOUR CONCEPTS

### PHYSICAL PLAN

- Maximize Uses on site
- Minimize capital expenditures
- Provide flexibility for opportunities
- Maximize Return on Investment



### CONCEPT 1



### CONCEPT 2



### CONCEPT 3



### CONCEPT 4



## FINAL MASTER PLAN

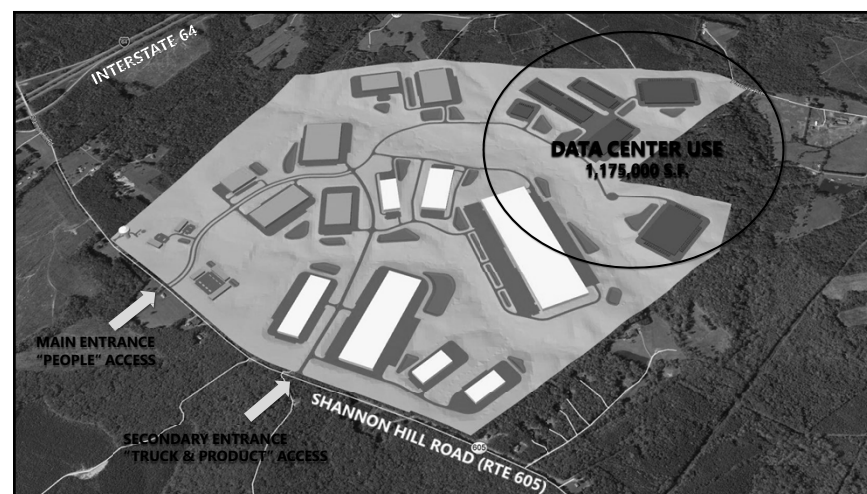
### THE MASTER PLAN

## FINAL MASTER PLAN

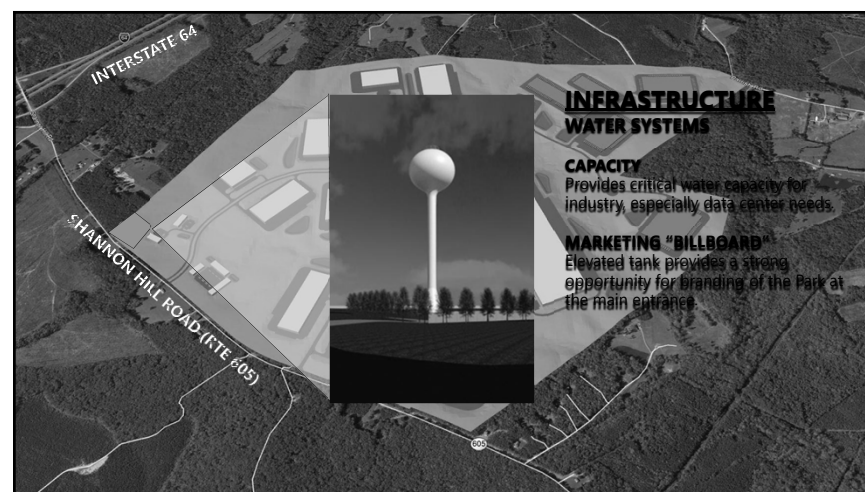
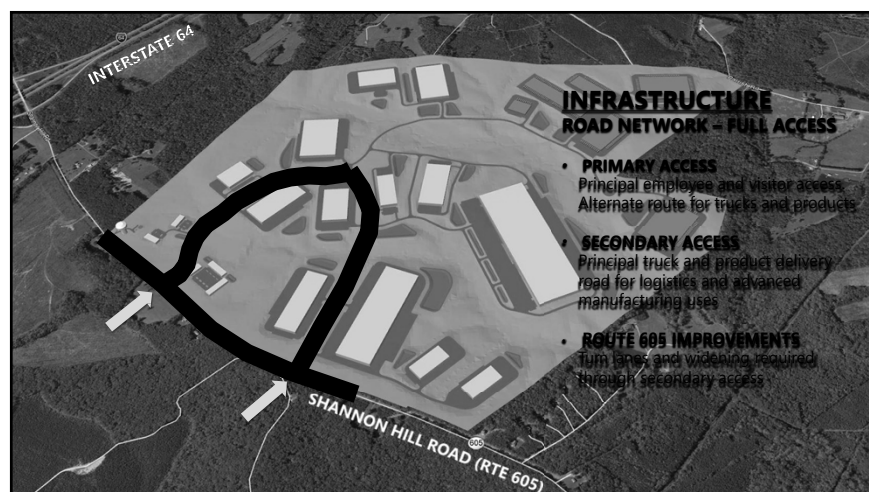
- Balanced Use Model
- Concurrent Marketing Potential
- Highly Flexible
- High County & State Revenue
- Modest Route 605 & Interchange Impacts
- Minimal Environmental Impacts

Industry Use	Build-out Footprint (SF)
Office Space	72,800
Advanced Mfr	1,150,000
Logistics / Distribution	2,150,000
IT / Data Centers	1,175,000
<b>Totals</b>	<b>4,547,800</b>









## FINANCIAL METRICS

IMPACTS OF THE MASTER PLAN

## POTENTIAL CAPITAL INVESTMENT AT FULL BUILD-OUT w/ PLANNED INDUSTRY MIX



**\$2.53 BILLION CAPITAL INVESTMENT**

Industry Type	Total Investment (\$/SF) (1)	Build-out Footprint (SF)	Potential Capital Investment (\$)	Annual Real Estate Tax Revenue	Annual M&T / Data Center Equip Tax Revenue	Total Annual Tax Revenue	Jobs	Average Annual Wage	Annual Wages	Va Income Tax Revenue (5.75%)
Office Space	\$150	72,800	<b>\$10,920,000</b>	\$78,624	\$0	\$78,624	486	\$50,000	\$24,278,800	\$1,396,000
Advanced Mfg	\$500	1,150,000	<b>\$575,000,000</b>	\$1,656,000	\$655,500	\$2,311,500	1,380	\$70,500	\$97,290,000	\$5,594,200
Logistics / Distribution	\$250	2,150,000	<b>\$537,500,000</b>	\$2,709,000	\$306,375	\$3,015,375	1,505	\$37,700	\$56,738,500	\$3,262,500
IT / Data Centers	\$1,200	1,175,000	<b>\$1,410,000,000</b>	\$3,384,000	\$1,504,000	\$4,888,000	235	\$128,300	\$30,150,500	\$1,733,700
<b>Totals</b>		<b>4,547,800</b>	<b>\$2,533,420,000</b>	<b>\$7,827,600</b>	<b>\$2,465,900</b>	<b>\$10,293,500</b>	<b>3,606</b>		<b>\$184,179,000</b>	<b>\$10,590,400</b>

(1) Based upon Conway Data Announcements in Southeast US from 2009-2019

## FINANCIAL OUTPUT: POTENTIAL ANNUAL TAX REVENUE

**\$ 7.75 Million** in REAL ESTATE TAX REV

**\$ 2.47 Million** in MACHINERY & TOOLS / DATA CENTER EQUIPTAX REV

**\$10.3 MILLION ANNUALLY**



Industry Type	Total Investment (\$/SF)	Build-out Footprint (SF)	Total Investment (\$)	Annual Real Estate Tax Revenue (1)	Annual M&T / Data Center Equip Tax Revenue (2)	Total Annual Tax Revenue	Jobs	Average Annual Wage	Annual Wages	Va Income Tax Revenue (5.75%)
Office Space	\$150	72,800	\$10,920,000	<b>\$78,624</b>	<b>\$0</b>	<b>\$78,624</b>	486	\$50,000	\$24,278,800	\$1,396,000
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(1) Based upon Louisa 2020 Real Estate Tax Rate of \$0.72 per \$100 assessed

(2) Based upon Louisa 2020 M&T Tax Rate of \$1.90 per \$100 assessed w/ 10% Assessed Value, Data Center Equipment Tax Rate based upon Henrico County Data Center tax rate of \$0.40 per \$100 assessed and assumed Depreciation of 40%

## POTENTIAL EMPLOYMENT

**3,600 FULL TIME JOBS**

- **\$57,900** Average Annual Salary
- **\$208.5 Million** Annual Wages
- **\$11.99 Million** in Virginia Income Tax Revenue



Industry Type	Total Investment (\$/SF)	Build-out Footprint (SF)	Total Investment (\$)	Annual Real Estate Tax Revenue	Annual M&T / Data Center Equip Tax Revenue	Total Annual Tax Revenue	Jobs (1)	Average Annual Wage (2)	Annual Wages	Va Income Tax Revenue (5.75%)
Office Space	\$150	72,800	\$10,920,000	\$78,624	\$0	\$78,624	<b>486</b>	<b>\$50,000</b>	<b>\$24,278,800</b>	<b>\$1,396,000</b>
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(1) Jobs were based upon avg Jobs per 1,000 SF from Conway Data from 2009-2019 Announcements

(2) Avg Annual Wage based upon Emsi info w/in 60 miles of Louisa provided by VEDP

## RETURN ON INVESTMENT: LOUISA BONDING CAPACITY

### \$9-\$10 MILLION EXPECTED ANNUAL REVENUE

Annual Tax Revenue	Bonding Capacity	
	20 yrs @ 4%	30 yrs @ 4%
\$2,000,000	\$27,600,000	\$35,000,000
\$3,000,000	\$41,400,000	\$52,500,000
\$4,000,000	\$55,200,000	\$70,000,000
\$5,000,000	\$69,000,000	\$87,600,000
\$6,000,000	\$82,800,000	\$105,000,000
\$7,000,000	\$96,600,000	\$122,500,000
\$8,000,000	\$110,400,000	\$140,000,000
<b>\$9,000,000</b>	<b>\$124,200,000</b>	<b>\$157,600,000</b>
<b>\$10,000,000</b>	<b>\$138,000,000</b>	<b>\$175,200,000</b>
\$11,000,000	\$151,800,000	\$192,600,000
\$12,000,000	\$165,600,000	\$210,000,000

For every tax dollar generated by the Shannon Hill Regional Business Park, it provides Louisa County and it's Project Partners the ability to pay for capital improvements to support development of the park and other capital improvements to serve your constituents  
- Broadband, Emergency Services, Schools & other services

## NEXT STEPS

MOVING FORWARD

## Moving Forward...

- Louisa Board of Supervisors Funded Design for Off-Site Water & Sewer Lines to be Extended to Site, including easement acquisition (March 2021)
- Site has been designated a Major Employment & Investment (MEI) Site by VEDP (October 2020)
- Louisa applying for Economic Development Access Funds for MEI Sites (February 2021)
- Louisa to apply for GO Virginia Grant for On-Site Infrastructure Design, Phase 1 Cultural Resources Survey & Monument Entrance Sign (April 2021)
- Site received Tier 3 Site Designation (April 2021)
- Start Developing Marketing Materials

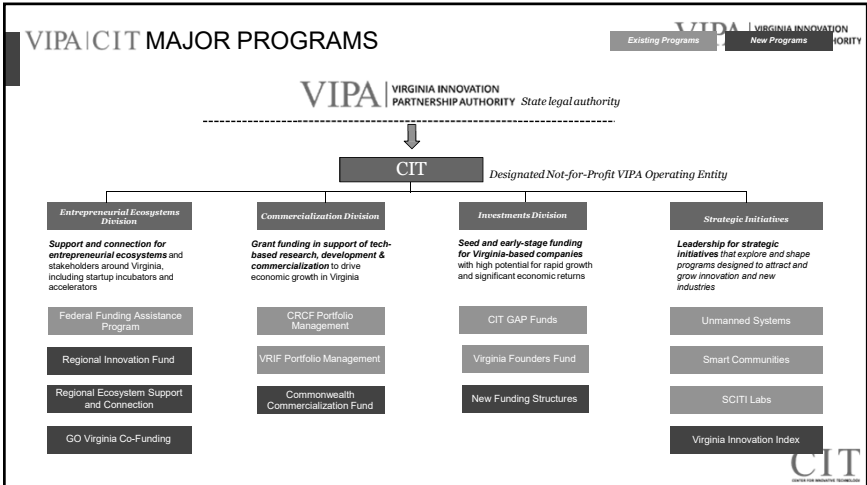


## QUESTIONS & DISCUSSION





## VIPA | CIT MAJOR PROGRAMS



## CIT | Regional Innovation Fund



- Created pursuant to 2020 VIPA enabling legislation
- Grant program provides sustaining support for regional entrepreneurial ecosystems
- Up to \$200,000 per region per year
- One grantee per GO Virginia region
  - Limited to recipients of GO Virginia "startup ecosystem" grants
  - REI organization preferred
  - 2-to-1 match required through 6/30/2022 (aligned with GO Virginia)
  - Rolling solicitation, with opportunity to reapply each year
  - Developed in consultation with VIPA's Advisory Committee on Entrepreneurial Ecosystems
- Sample outcomes/metrics:
  - # of startup teams trained/accelerated
  - Revenue generated by supported startups
  - Investment capital raised by supported startups
  - Jobs created by supported startups



## Questions?

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