



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

2023 FISCAL YEAR END REPORT

Submitted by the Virginia Department of Housing and
Community Development

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Chapters 778 and 779 of the 2016 Virginia Acts of Assembly amended Title 2.2 of the Code of Virginia by adding Chapter 24 to create the Virginia Growth and Opportunity Board (the Board) and the Virginia Growth and Opportunity Fund (VGOF) within the Virginia Growth and Opportunity Act. Chapter 1 Item 115 Section N.6.b requires the Department to submit a report of outcomes associated with closed projects that received a grant from the Virginia Growth and Opportunity Fund at the close of each fiscal year. The information provided here an overview of Board funded projects that were closed between July 1, 2022 to June 30, 2023.

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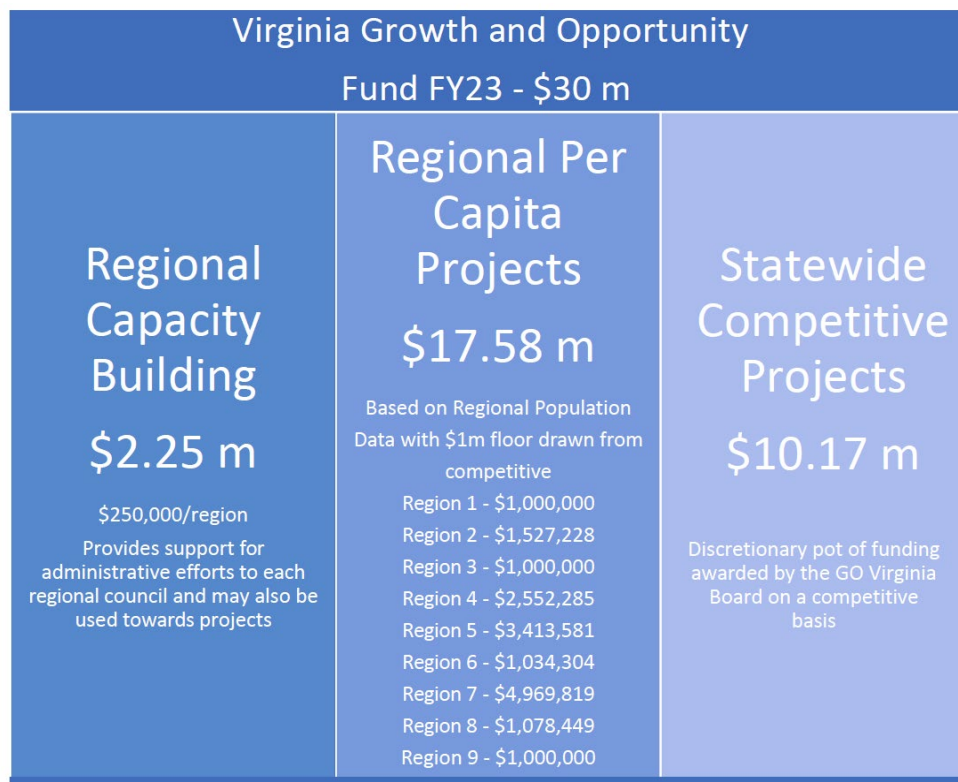
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2 THE FUND

Appropriations for the Virginia Growth and Opportunity Fund are included in the budget for the Virginia Department of Housing and Community Development (DHCD). The fund, as created in §2.2-2487 of the Code, has three grant categories:

- (1) Capacity building funds to assist regional councils in building capacity for job creation and program implementation (capacity building grants);
- (2) Per capita project grants allocated to each region on a per capita basis for projects of regional significance (per capita grants); and
- (3) Competitive grants awarded for projects of statewide economic impact and interregional collaborations (competitive grants).

The FY23-FY24 biennium budget allocated \$30.0 million for the fund in FY23. The following chart shows the distribution for FY23 among the three fund categories, including the per capita allocation across nine GO Virginia regions.



3 EXECUTIVE SUMMARY

The Department of Housing and Community Development continued its support of Growth and Opportunity Virginia Board funded projects in **four priority investment strategies; startup ecosystems, cluster scale-up, workforce development, and site development and infrastructure**. These strategies are recognized as essential building blocks for sustaining and accelerating the growth of traded industry clusters, which are interrelated firms who together contribute significantly to Virginia's total economic output. Firms in supported traded clusters are positioned to compete to serve national and international markets and most importantly, drive wealth-creating employment opportunities for Virginians.

Among closed projects, there is an important distinction to be made in relation to regional per capita projects. These projects fall into one of two different categories: (a) implementation projects and (b) planning, pilot, and feasibility studies.

All implementation projects include quantified outcomes that are submitted as part of the initial application, included in the contracts obligating funds, and ultimately tracked and reported throughout the contract lifespan and in the final performance closeout report. While in recent years these outcome metrics have been solidified and the process for metric tracking from contractual obligation through closeout has become a focus of the program, at the earliest onset of the program, those processes weren't in place. In those cases, many of the outcomes reported by the end of reporting were not gathered during the application period, and therefore appear as "not measured" in this report. There are other instances where more recent projects have committed outcomes as well as outcomes that appear as "not measured" due to those outcomes not being contractually obligated but still tracked by the grantee and subgrantee.

Planning, pilot, and feasibility studies often do not have quantified contractual outcomes and appear in this report as "not applicable". These projects, which are limited to less than \$100,000 per project and may make up no more than \$250,000 worth of projects by region each fiscal year, are developed and submitted with quantitative outcomes, usually in the form of a study or report. All projects falling under this category are required to demonstrate in the application process that they are precursor to a future implementation project through the GO Virginia

program. An example of this relationship is demonstrated through the SHD Sites ECB, which closed this fiscal year, but led to a more than \$800,000 implementation project that is currently in the implementation phase and will likely appear in a future closeout report.

All outcomes resulting from the Growth and Opportunity Virginia Program are self-reported with signed attestations to the accuracy of results reported submitted with closeout reports by both the subgrantee and the respective Regional Council Chair.

Investment Strategy Outcomes

Site Development and Infrastructure

Of the GO Virginia projects closed in fiscal year 2023, there were seven site development and infrastructure planning projects and two site development and infrastructure implementation projects. The following are achieved outcome metrics for the implementation projects: **14,100 linear feet of sewer line completed, 33,100 linear feet of water line completed, 20,000 feet of linear gas line completed, 1,725 acres advanced per the VEDP Virginia Business Ready Sites Program Scale, and 1,600 total acres developed.**

Workforce Development

Of the GO Virginia projects closed in fiscal year 2023, there were six workforce development planning projects and eighteen workforce development implementation projects. The following are achieved outcome metrics for the implementation projects: **5,738 students trained, 3,214 credentials awarded, 17 students enrolled in dual enrollment, 689 internships created, 16 new programs implemented, 17,666 jobs created/filled, 1,032 employees upskilled, 48 existing jobs retained, and 4,029 businesses served.**

Startup Ecosystems

Of the GO Virginia projects closed in fiscal year 2023, there were five startup ecosystem planning projects and eight startup ecosystem implementation projects. The following are achieved outcome metrics for the implementation projects: **11,019 businesses served, 47 businesses created, 33 existing businesses expanded, 309 entrepreneurs engaged, \$26,896,662 of capital deployed, \$18,790,250 of capital raised, \$131,065 average deal size,**

149 fund investments, 18 new programs implemented, 4,065 students trained, 7,478 jobs created/filled, 10,445 existing jobs retained, 25 internships created, and 4 apprenticeships created.

Cluster Scale-Up

Of the GO Virginia projects closed in fiscal year 2023, there were six cluster scale-up planning projects and six cluster scale-up implementation projects. The following are achieved outcome metrics for the implementation projects: **9 businesses attracted, 468 jobs created/filled, 36 internships created, 807 businesses served, 16 businesses retained, 6 existing businesses expanded, 5 new products released to market, and \$4,000,000 of capital raised.**

Project	Regional Council	GO Virginia Investment Type	GO Virginia Strategy	Program Year	Date of Award	Award Amount	Committed Match	Outcome Type	Anticipated Project Outcomes	Actual Project Outcomes
MaMaC Mega-Site	4	Competitive	Site Development & Infrastructure	FY18	8/14/2018	\$ 2,217,500.00	\$ 3,262,175.00	Linear Feet of Sewer Completed	Not Measured	14,100
								Linear Feet of Water Completed	Not Measured	33,100
								Acres Advanced Per VEDP VBRSP Scale	Not Measured	1,600
								Total Acres Developed	Not Measured	1,600
GO TEC Phase- Phase 2B	3	Competitive	Workforce Development	FY18	3/12/2019	\$ 4,896,528.00	\$ 4,915,962.00	Jobs Created/Filled	400	1,345
								Businesses Served	8	10
								Credentials Awarded	900	2,857
Lonesome Pine RIFA Coordinator	1	Per Capita	Site Development & Infrastructure	FY18	6/24/2019	\$ 50,000.00	\$ 50,000.00	Not Applicable		
Smart Farming at the Center for Workforce and Innovation of Appalachia	1	Per Capita	Workforce Development	FY18	3/12/2019	\$ 310,372.00	\$ 380,500.00	Students Trained	56	278
								Employees Upskilled	56	278
								Businesses Served	12	16
								New Programs Implemented	2	3
								Credentials Awarded	45	20
Ignite Tech Talent	1	Per Capita	Workforce Development - Planning	FY19	9/22/2020	\$ 251,960.00	\$ 251,960.00	Not Applicable		
Project Energizer	1	Per Capita	Site Development & Infrastructure Planning	FY19	4/17/2020	\$ 50,000.00	\$ 50,000.00	Not Applicable		
Project Innovation	1	Per Capita	Site Development & Infrastructure Planning	FY19	4/17/2020	\$ 100,000.00	\$ 150,000.00	Not Applicable		
Blueridge Crossroads Economic Development Authority, Wildwood Natural Gas Extension, 2020	1	Per Capita	Site Development & Infrastructure Planning	FY20	12/7/2020	\$ 527,600.00	\$ 320,684.00	Acres Advanced Per VEDP VBRSP Scale	125	125
								Linear Feet of Gas Completed	20,000	20,000
Project Fuse	1	Per Capita	Cluster Scale Up - Planning	FY20	4/21/2021	\$ 70,000.00	\$ 35,000.00	Not Applicable		
GROW(TH): The Business of Agriculture in SWVA	1	Per Capita	Startup Ecosystem - Planning	FY21	4/21/2021	\$ 52,950.00	\$ 26,500.00	Not Applicable		
Project Veer	1	Per Capita	Cluster Scale Up - Planning	FY21	10/15/2021	\$ 49,750.00	\$ 24,875.00	Not Applicable		
Developing a Destination for Talent	2	Per Capita	Workforce Development	FY19	9/10/2019	\$ 300,000.00	\$ 473,000.00	Businesses Served	30	52
								Internships Created	230	319
IALR Common Platform	3	Per Capita	Workforce Development - Planning	FY19	4/15/2020	\$ 90,140.00	\$ 121,960.00	Not Applicable		
Middle Mile Expansion - Planning	3	Per Capita	Site Development & Infrastructure Planning	FY19	7/15/2020	\$ 100,000.00	\$ 904,000.00	Not Applicable		
Activation Capital	4	Per Capita	Startup Ecosystem	FY19	6/24/2019	\$ 100,000.00	\$ 100,000.00	Businesses Served	Not Measured	12
CCAM AMA Business Plan	4	Per Capita	Workforce Development - Planning	FY19	6/24/2019	\$ 50,000.00	\$ 50,500.00	Not Applicable		
Sussex County Water Study	4	Per Capita	Site Development & Infrastructure Planning	FY21	4/15/2021	\$ 96,000.00	\$ 49,000.00	Not Applicable		

Virginia Digital Shipbuilding Program (year 2)	5	Per Capita	Workforce Development	FY18	12/11/2018	\$ 647,540.00	\$ 1,877,000.00	Jobs Created/Filled	8,500	8,000
								Businesses Served	300	322
								Internships Created	200	225
								New Programs Implemented	2	9
757 Angel Network	5	Per Capita	Startup Ecosystem	FY19	3/12/2019	\$ 240,000.00	\$ 479,000.00	Jobs Created/Filled	104	647
								Internships Created	Not Measured	1
								Existing Businesses Expanded	Not Measured	33
								Businesses Served	4	37
								Entrepreneurs Engaged	Not Measured	309
								Capital Deployed	Not Measured	\$26,896,662.00
								Fund Investments	4	149
								Average Deal Size	Not Measured	\$131,065.00
Virginia Cyber Alliance (Year 2)	5	Per Capita	Workforce Development	FY19	12/11/2018	\$ 642,713.00	\$ 750,100.00	Students Trained	Not Measured	30
								Employees Upskilled	Not Measured	11
								Jobs Created/Filled	Not Measured	12
								Existing Jobs Retained	Not Measured	11
								Businesses Served	Not Measured	8
								Internships Created	Not Measured	25
								Credentials Awarded	Not Measured	37
REI 757	5	Per Capita	Startup Ecosystem - Planning	FY20	12/9/2019	\$ 266,667.00	\$ 133,333.00	Not Applicable		
757 Collab Bridge	5	Per Capita	Startup Ecosystem - Planning	FY21	12/18/2020	\$ 32,000.00	\$ 120,024.00	Not Applicable		
RVA-757 Connects I-64 Innovation Corridor Talent Pipeline Study	5	Per Capita	Cluster Scale Up - Planning	FY21	11/19/2020	\$ 90,000.00	\$ 45,000.00	Not Applicable		
Hampton Roads Regional Energy Needs Assessment	5	Per Capita	Cluster Scale Up - Planning	FY22	8/5/2021	\$ 84,000.00	\$ 42,000.00	Not Applicable		
Virginia Digital Shipbuilding Workforce Program (year 1)	5	Per Capita	Workforce Development	FY18	12/12/2017	\$ 647,540.00	\$ 1,877,000.00	Jobs Created/Filled	Not Measured	295
								Businesses Served	Not Measured	300
Cybersecurity Certification Program	6	Per Capita	Workforce Development	FY18	3/12/2019	\$ 110,000.00	\$ 110,000.00	Students Trained	50	32
								Employees Upskilled	25	32
								Existing Jobs Retained	75	32
								Businesses Served	Not Measured	13
								Credentials Awarded	25	3
Fredericksburg Regional Industrial Facilities Authority	6	Per Capita	Site Development & Infrastructure Planning	FY18	5/11/2020	\$ 14,665.00	\$ 7,335.00	Not Applicable		
Commercial Kitchen at Longwood Hull Springs	6	Per Capita	Startup Ecosystem - Planning	FY19	5/11/2020	\$ 50,000.00	\$ 50,000.00	Not Applicable		
Northern Neck Workforce Training Feasibility & Site Selection Study	6	Per Capita	Workforce Development - Planning	FY19	4/17/2020	\$ 62,500.00	\$ 62,500.00	Not Applicable		
Internship Expo & Hiring Workshop Series	6	Per Capita	Workforce Development	FY22	2/14/2022	\$ 36,000.00	\$ 37,254.00	Businesses Served	50	85
								Internships Created	75	72

Northern VA Bioscience Center	7	Per Capita	Cluster Scale Up	FY19	9/22/2020	\$ 500,000.00	\$ 755,000.00	Businesses Attracted	6	4
								Jobs Created/Filled	60	50
								Capital Raised	\$2,000,000.00	\$4,000,000.00
Roadmap for Reskilling Workers for Technology Employment	7	Per Capita	Workforce Development - Planning	FY19	6/15/2021	\$ 90,000.00	\$ 68,100.00	Not Applicable		
Future Kings STEM Pipeline Project Focused on Black and Latino Boys	7	Per Capita	Workforce Development - Planning	FY20	11/22/2021	\$ 97,000.00	\$ 76,000.00	Not Applicable		
Innovation Center Roadmap	7	Per Capita	Startup Ecosystem - Planning	FY20	9/15/2021	\$ 100,000.00	\$ 52,000.00	Not Applicable		
NOVA Fab Lab: An Industry Supported Center for Technology Training, Innovation and Inspiration	7	Per Capita	Workforce Development	FY18	12/12/2017	\$ 250,000.00	\$ 1,829,000.00	Students Trained	Not Measured	44
								Jobs Created/Filled	Not Measured	31
								Businesses Served	Not Measured	15
								Internships Created	Not Measured	37
								New Programs Implemented	Not Measured	4
								Credentials Awarded	Not Measured	20
Strengthening Alexandria/Arlington's Technology Workforce Initiative	7	Per Capita	Workforce Development	FY18	12/12/2017	\$ 201,897.00	\$ 255,049.00	Students Trained	Not Measured	92
								Employees Upskilled	Not Measured	17
								Jobs Created/Filled	Not Measured	44
								Existing Jobs Retained	Not Measured	5
								Credentials Awarded	Not Measured	83
BRCC Cyber Security Workforce Development and Jobs Program	8	Per Capita	Workforce Development	FY18	6/12/2018	\$ 200,000.00	\$ 200,000.00	Students Trained	50	67
								Jobs Created/Filled	50	51
								Businesses Served	Not Measured	141
								Internships Created	Not Measured	11
								Credentials Awarded	Not Measured	60
Rockbridge Area Advanced Manufacturing Project (RAAMP)	8	Per Capita	Workforce Development	FY18	2/13/2018	\$ 100,000.00	\$ 100,000.00	Students Trained	Not Measured	129
								Employees Upskilled	Not Measured	18
								Jobs Created/Filled	Not Measured	50
								Businesses Served	Not Measured	20
								Credentials Awarded	Not Measured	95
								Students Enrolled in Dual Enrollment	Not Measured	17
Agricultural Enterprise Center Feasibility Study	8	Per Capita	Cluster Scale Up - Planning	FY19	6/23/2020	\$ 85,000.00	\$ 85,000.00	Not Applicable		
Industrial Hemp Initiative Phase I	8	Per Capita	Cluster Scale Up - Planning	FY19	4/17/2020	\$ 53,630.00	\$ 53,630.00	Not Applicable		

Scale-up the Valley	8	Per Capita	Cluster Scale Up	FY19	4/17/2020	\$ 50,000.00	\$ 50,000.00	Jobs Created/Filled	40	2
								Businesses Served	20	3
SHD Site ECB	8	Per Capita	Site Development & Infrastructure Planning	FY20	6/29/2021	\$ 100,000.00	\$ 50,000.00	Not Applicable		
GWC Piedmont Technical Education Center	9	Per Capita	Workforce Development	FY18	4/10/2018	\$ 244,300.00	\$ 431,625.00	Students Trained	Not Measured	115
								Jobs Created/Filled	Not Measured	7
								Credentials Awarded	Not Measured	39
Catalyst Accelerator Program	9	Per Capita	Startup Ecosystem	FY19	3/12/2019	\$ 475,200.00	\$ 47,600.00	Jobs Created/Filled	116	115
								Internships Created	12	21
								Businesses Served	20	19
								Capital Raised	Not Measured	\$10,584,300.00
Biotech Innovation Cluster Growth	9	Per Capita	Cluster Scale Up	FY20	12/9/2019	\$ 548,000.00	\$ 604,740.00	Jobs Created/Filled	70	416
								Internships Created	15	36
								Businesses Attracted	Not Measured	5
								Businesses Retained	7	16
								Existing Businesses Expanded	Not Measured	6
								Businesses Served	Not Measured	131
Business Resiliency	9	GO VA Regional Economic Resilience and Recovery 2020	Cluster Scale Up	FY20	3/16/2021	\$ 131,220.00	\$ 65,800.00	Businesses Served	240	523
Future of Workforce Outreach VCWP	9	GO VA Regional Economic Resilience and Recovery 2020	Workforce Development	FY20	6/15/2021	\$ 148,689.00	\$ 74,250.00	Businesses Served	15	45
Regional Business and Professional Connector Platform	9	GO VA Regional Economic Resilience and Recovery 2020	Workforce Development	FY20	11/20/2020	\$ 76,500.00	\$ 38,450.00	Businesses Served	100	1,760
Westmoreland Workforce Training Center Extension	6	GO VA Regional Economic Resilience and Recovery 2020	Workforce Development	FY20	6/25/2020	\$ 36,000.00	\$ 18,000.00	Students Trained	40	35
								Jobs Created/Filled	20	10
Capital Region SBDC Launch	4	GO VA Regional Economic Resilience and Recovery 2020	Startup Ecosystem	FY20	6/28/2020	\$ 30,500.00	\$ 102,551.00	Students Trained	Not Measured	1,586
								Existing Jobs Retained	Not Measured	213
								Jobs Created/Filled	150	370
								Businesses Served	Not Measured	1,067
								New Programs Implemented	Not Measured	5
								Businesses Created	50	47
								Capital Raised	\$5,000,000.00	\$8,205,950.00
Demand+Supply=Success: Virtual Connections for Businesses and Jobseekers	4	GO VA Regional Economic Resilience and Recovery 2020	Startup Ecosystem	FY20	5/28/2020	\$ 80,600.00	\$ 150,000.00	Students Trained	Not Measured	2,479
								Internships Created	Not Measured	3
								Apprenticeships Created	Not Measured	4
								New Programs Implemented	Not Measured	13
								Credentials Awarded	Not Measured	1,797
								Businesses Served	Not Measured	308
								Jobs Created/Filled	1,500	40

Virginia Restaurant & Hotel Workforce Covid Recovery & Upskilling	4	GO VA Regional Economic Resilience and Recovery 2020	Workforce Development	FY20	3/16/2021	\$ 132,500.00	\$ 80,000.00	Students Trained	700	676
								Employees Upskilled	700	676
								Businesses Served	Not Measured	175
Marine Trades Program Expansion (MTPE)	5	GO VA Regional Economic Resilience and Recovery 2020	Workforce Development	FY20	11/20/2020	\$ 99,137.00	\$ 49,569.00	Students Trained	340	175
Local Ordering Communication and Agricultural Logistics Initiative	8	GO VA Regional Economic Resilience and Recovery 2020	Cluster Scale Up	FY20	12/17/2020	\$ 60,600.00	\$ 30,300.00	Businesses Served	200	82
Reopening SAW	8	GO VA Regional Economic Resilience and Recovery 2020	Cluster Scale Up	FY20	7/25/2020	\$ 50,000.00	\$ 25,000.00	Businesses Served	Not Measured	68
								New Products Released to Production	Not Measured	5
New River Valley Business Continuity Team (Phase 2)	2	GO VA Regional Economic Resilience and Recovery 2020	Startup Ecosystem	FY20	9/22/2020	\$ 250,000.00	\$ 125,000.00	Businesses Served	150	354
Pivot and RAMP Up	2	GO VA Regional Economic Resilience and Recovery 2020	Startup Ecosystem	FY20	5/6/2020	\$ 97,200.00	\$ 49,000.00	Businesses Served	12	19
Virginia Small Business Development Center (SBDC) Recovery Effort	7	GO VA Statewide Economic Resilience and Recovery 2020	Startup Ecosystem	FY20	9/22/2020	\$ 1,000,000.00	\$ 600,000.00	Jobs Created/Filled	3,600	6,306
								Existing Jobs Retained	5,600	10,232
								Businesses Served	8,800	9,203