



Abigail Spanberger
Governor

Carrie Chenery
Secretary of
Commerce and Trade

COMMONWEALTH of VIRGINIA

Tamarah Holmes, PhD
Director

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

July 14, 2026

The Honorable Abigail Spanberger
Governor of the Commonwealth of Virginia
Patrick Henry Building
Richmond, VA 23219

The Honorable Louise Lucas
Chair, Senate Finance and Appropriations Committee
201 North 9th Street, 13th Fl.
Richmond, VA 23219

The Honorable Luke E. Torian
Chair, House Appropriations Committee
201 North 9th Street, 13th Fl.
Richmond, VA 23219

Dear Governor Spanberger, Senator Lucas, and Delegate Torian,

I am writing to provide documentation of Virginia Growth and Opportunity Fund transactions that have occurred during the third quarter of the 2026 fiscal year as required in Item 103 N.6.a of the 2025 Appropriation Act.

As of March 31, 2026, \$276,400,000 in state general funds has been appropriated to the Fund, and of this amount, \$68,222,211 has been recaptured to date by the General Assembly since the program's inception in 2016. As of March 31, 2026, the Cardinal Financial System reflected a cash balance of \$92,497,646.18, which includes \$14,067,503.55 in earned interest. Funds obligated since the inception of the Fund total \$180,593,607.40, which includes \$169,111,025.43 in project awards. Total expenditures from the fund through March 31, 2026, were \$129,747,646.37. The balance available for future commitments is \$27,584,753.26.

There were 14 projects funded during the second quarter of fiscal year 2026 totaling \$15,299,831. This includes 2 administratively approved projects (\$181,002) and 12 projects approved by the GO Virginia State Board (\$15,118,829).



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Appendixes with a summary of the newly funded projects and the current unobligated Per Capita and Competitive Fund balances by region are included.

Sincerely,



Tamarah Holmes, Ph.D.
Director, DHCD

Cc The Honorable Carrie H. Chenery
Secretary of Commerce and Trade

Emily O'Quinn
Chair, Virginia Growth and Opportunity Board

Appendices:

Appendix 1 - FY26Q3 GOVA Awarded Project Report

Appendix 2 - FY26Q3 GOVA Unobligated Balances by Region



Appendix 1 - FY26Q3 Awarded Project Report

Region	Project Name	Subgrantee	Type	Program Year	Date of Award	\$ Award	Committed Match	Project Purpose
2	Randolph College Mechanical Engineering Program Expansion	Randolph College	Regional Per Capita	FY26	3/24/2026	\$686,340	\$369,968	Randolph College plans to build out a mechanical engineering program to train talent for the regional workforce needs. In addition to creating a course of study, Randolph College will also be building out a new mechanical and materials engineering lab and a workforce training and applied manufacturing lab in Presser Hall, and build out a new program-specific maker space in the Martin Science Building. Additionally, Randolph College will be developing course-based undergraduate research experiences (CUREs) in place of standard extracurricular labs.
2	AM2 Initiative	New River Valley Regional Commission	Statewide Competitive	FY26	3/24/2026	\$4,230,160	\$2,115,080	The AM2 Initiative is project aiming to develop the advanced materials manufacturing sector across parts of Regions 2 and 3. It aims to do so through four key strategies, of which the key activities of each are listed. First, AM2 Consortium: The establishment of the consortium will function as the coordinating entity for the AM2 project activities. The AM2 consortium will bring together public sector, higher ed, and private sector partners to chart strategy and conduct outreach. Second, AM2 Studios: AM2 Studios will provide both technical assistance and physical labs for prototyping, testing, and experiential learning for 2- and 4-year higher education students. Third, AM2 Fellows: AM2 Fellows aims to identify promising entrepreneurs in the AM2 space as well as support existing business with subject experts. Lastly, AM2 Career Network: AM2 Career Network seeks to create a full manufacturing career pipeline from 9th grade through graduate school by building on existing regional resources.
5	Hampton Roads Mobility Innovation Center (MIC)	Newport News Economic Development	Regional Per Capita	FY26	3/24/2026	\$3,061,400	\$1,580,988	The Mobility Innovation Center (MIC) is an initiative designed to address infrastructure and talent gaps within the Hampton Roads aerospace and Advanced Air Mobility (AAM) sectors. By establishing FAA-compliant Beyond Visual Line of Sight (BVLOS) and counter-UAS (cUAS) operating environments, the MIC will provide a regulated setting for workforce training and advanced aviation testing. These activities align with the Hampton Roads Workforce Council's Talent Pathways Initiative and aim to prepare the regional workforce for emerging roles in AI-enabled aviation, autonomy, and drone operations. In addition to workforce development, the MIC will serve as a hub for innovation and regional economic diversification. The project leverages partnerships with NASA Langley and the Federal Aviation Administration (FAA) to ensure regulatory readiness while providing entrepreneurs with controlled access to operational environments and end users needed to test and scale new technologies.
5	FAA Uncrewed Systems Workforce Pipeline	Accomack Northampton PDC (Eastern Shore Community College)	Regional Per Capita	FY26	3/24/2026	\$788,700	\$1,918,900	Eastern Shore Community College (ESCC) is requesting funding to establish an Unmanned Aircraft Systems (UAS) workforce and business development program. The initiative will expand credentialing opportunities, launch new engineering and electronics curricula, and create a "living laboratory" that enables students to participate in real-world UAS missions. Through partnerships with NASA Wallops, the U.S. Navy, and regional research institutions, the program aims to strengthen STEM education and explore applications such as rural healthcare access through Medevac and drone delivery capabilities. This project seeks to expand the pool of qualified workers through training of college students while developing a talent pathway for high school students. ESCC will provide training and industry-recognized credentials to traditional college enrollees while also developing a talent pipeline through programming extended to students at the Aerospace Academy of the Eastern Shore Lab School. Additionally, ESCC is collaborating with regional partners, including Old Dominion University, to establish formalized transfer pathways for students continuing their education in related fields.
5	Start in Hampton Roads	Hampton Roads Chamber	Regional Per Capita	FY26	3/24/2026	\$200,000	\$100,000	Start in Hampton Roads is a regional talent attraction initiative designed to scale a recent VEDP pilot into a comprehensive "front door" for jobseekers, students, and transitioning service members. While the pilot generated interest from potential talent using only a landing page, this expansion would build a self-service website featuring a "match and connect" jobs portal. The platform will utilize a CRM-driven lead management system to automate the journey from initial interest to employer hiring, filling a critical gap in the region's ability to attract out-of-market talent for targeted industry clusters. The project is designed to complement the existing Hampton Roads Workforce Council portal by acting as a wide-funnel discovery tool. While the Workforce Council provides high-touch concierge services for high-intent local seekers, the "Start in Hampton Roads" portal offers a low-barrier environment for casual or out-of-market users to explore career storytelling and industry clusters. This creates a regional pipeline—moving talent from discovery and exploration to the deep-support matching services already in place. This proposal is modeled after other regional platforms like Work in Northern Virginia and ChooseATL.
5	Hampton Roads Playbook Defense	Hampton Roads Alliance	Regional Per Capita	FY26	3/24/2026	\$746,494	\$443,000	The Hampton Roads Playbook Implementation: Defense phase is an initiative designed to execute the first stage of a regional economic framework centered on the "DEAL" framework (Defense, Energy, Aerospace, and Logistics). Recognizing that Hampton Roads leads the nation in per-capita Department of Defense spending, this project utilizes GO Virginia funds to address supply chain strains. The initiative is built around highlevel engagement and specialized consultancy, including the establishment of the Ambassador CORE—a council of retired senior military and corporate executives—and the deployment of expert analysts to bridge the gap between regional small businesses and major regional defense businesses. Beyond local business support, the project emphasizes global positioning through international partnerships and the AUKUS alliance. Key deliverables include the production of a Defense Capabilities Matrix Book, a tool designed to streamline defense procurement and industrial site decisions for federal and international stakeholders. The project also proposes funding dedicated personnel, such as a Playbook Coordinator and international consultants to support international trade opportunities.
5	Hampton Roads Playbook Site Planning	Eastern Virginia Regional Industrial Facility Authority	Regional Per Capita	FY26	3/24/2026	\$296,450	\$158,500	The Hampton Roads Playbook Sites Planning project is a regional initiative led by the Eastern Virginia Regional Industrial Facility Authority (EVRIFA) to translate the "DEAL" economic strategy (Defense, Energy, Aerospace, and Logistics) into actionable land development opportunities. This planning effort builds on previous GO Virginia studies to identify and prioritize industrial sites capable of supporting high-growth sectors, including uncrewed systems and advanced manufacturing. By assessing key factors such as utility access, transportation connectivity, and environmental constraints, the project seeks to address gaps in the region's industrial site inventory and ensure that local land assets meet the market-ready standards required to attract major business investments.
6	Advancing Virginia Shellfish Aquaculture	Virginia Institute of Maritime Science (VIMS)	Regional Per Capita	FY26	1/23/2026	\$81,002	\$40,549	In partnership with Old Dominion University, Virginia Tech, Virginia Sea Grant, industry representatives, and regional/local economic development partners, the planning initiative will be led by an advisory council and will do the following activities: 1) Assess industry needs and opportunities through structured engagement with growers, gear manufacturers, researchers, local governments, and policy makers through workshops and one-on-one meetings; 2) Identify high-impact innovation opportunities in gear design, aquaculture technology, and business models—with a fact finding mission to Maine, allowing the advisory council to get a better understanding of what factors have led to Maine's success; 3) Develop a roadmap for establishing a regional aquaculture innovation ecosystem, including prototyping facilities, collaborative R&D programs, and entrepreneurial support.
6	Extended and New Pathways with Stafford and Caroline Counties	Stafford County Public Schools	Regional Per Capita	FY26	3/24/2026	\$965,601	\$482,801	In partnership with Caroline County Public schools, funding will support the establishment of seven new workforce pathways across the existing EDGE Academy in Caroline County and the EPIC and ASCENT Centers in Stafford County. These centers were launched approximately 17 months ago and were developed through advisory committees composed of industry experts and regional stakeholders, including Germanna Community College.

Appendix 1 - FY26Q3 Awarded Project Report

Region	Project Name	Subgrantee	Type	Program Year	Date of Award	\$ Award	Committed Match	Project Purpose
6	AI Mobile Unit for Workforce & Education	Cyber Bytes Foundation	Statewide Competitive	FY26	3/24/2026	\$1,079,109	\$539,728	In partnership with the Academy of Technology and Innovation at the University of Mary Washington (ATI-UMW), the initiative is designed to expand access to AI literacy, ethics, and certification training across high schools, workforce centers, community colleges, and businesses. At the core of the curriculum are two CompTIA certifications: CompTIA AI Essentials and the new CompTIA AI Prompting. 80 mobile AI workshops will be delivered across schools, workforce centers, and rural communities in Regions 6 and 9 through two mobile AI units. Each workshop will serve 20-30 participants at a time, ensuring a focused, hands-on learning environment and individualized support from instructors. Each session will utilize CompTIA and AI.edu based curriculum, providing participants with applied training in artificial intelligence fundamentals, ethics, data literacy, and responsible AI use. A defining feature of the AI Mobile Unit is the integration of a dual-enrollment AI pathway beginning in Year 2. Leveraging ATI-UMW's established college partnership lab school model, the project will embed AI coursework into high school pathways while enabling students to earn college credit in partnership with Rappahannock Community College and Laurel Ridge Community College.
6	CNC Machining Programs at RCC	Rappahannock Community College Educational Foundation	Statewide Competitive	FY26	3/24/2026	\$431,575	\$216,592	To address the growing workforce needs of manufacturers in GO Virginia Region 6, Rappahannock Community College (RCC) will launch a comprehensive Computer Numerical Control (CNC) Machining training program. This initiative will prepare students for high-demand machining careers by providing technical skills and industry-recognized credentials aligned with regional economic growth strategies.
7	Life Sciences Innovation & Future Talent (LIFT-VA)	Future Kings	Regional Per Capita	FY26	3/24/2026	\$2,383,000	\$1,193,040	The Life-Sciences Innovation & Future Talent – Virginia (LIFT-VA) program is a workforce development initiative designed to build a talent pipeline for the life sciences sector in Region 7. The project targets students from middle school through graduate-level education, with a focus on preparing participants for bioscience careers, including research scientists, lab technicians, and related roles. The program will train graduate students to deliver Future Kings’ proprietary curriculum. Graduate students will then serve as laboratory leaders, providing hands-on biomedical instruction to cohorts of 14 students in grades 6–12. Training incorporates emerging technologies such as generative AI tools within the life sciences workplace and provides opportunities for credentials, college credit, internships, and job placement. Additionally, the program will expand American Council of Education (ACE) approved coursework by introducing six new credentials and awarding up to 300 industry-recognized credentials.
8	Clarke County Camp 7 Extended Due Diligence	Clarke County	Regional Per Capita	FY26	3/24/2026	\$250,000	\$152,896	Clarke County is seeking GO Virginia funding to advance the Camp 7 project located in White Post, VA. The primary objective is to transition this 40-acre site toward higher development readiness by defining preliminary infrastructure and engineering requirements. Key goals of this project include conducting a comprehensive topographical survey, designing a sanitary sewer line connection to the local pump station, and outlining future utility, stormwater, and road layouts. These activities will position the site for future infrastructure investments.
8	Buzzins Commercial Kitchen and Culinary Hub	Shenandoah University	Regional Per Capita	FY26	3/24/2026	\$100,000	\$60,879	Shenandoah University will develop a plan for a commercial kitchen and culinary hub at a former restaurant site owned by the university. This plan will include an equipment list, layout design plan, a strategic business plan to ensure sustainability, and a HIVE curricular plan to provide entrepreneurship training. This plan will be used to guide a future implementation to provide entrepreneurship training and build out the commercial kitchen to grow the food and beverage manufacturing sector.

Appendix 2 - FY26 Q3 GOVA Unobligated Balances by Region

Unobligated Balances			
Funding Source	FY25 Per Capita	FY26 Per Capita	Total Balance
Region 1 Per Capita	\$ 87,067.35	\$ 1,000,000.00	\$ 1,087,067.35
Region 2 Per Capita	\$ -	\$ 408,376.17	\$ 408,376.17
Region 3 Per Capita	\$ -	\$ 261,355.00	\$ 261,355.00
Region 4 Per Capita	\$ -	\$ 2,350,886.22	\$ 2,350,886.22
Region 5 Per Capita	\$ -	\$ 992,407.87	\$ 992,407.87
Region 6 Per Capita	\$ -	\$ 69,158.00	\$ 69,158.00
Region 7 Per Capita	\$ 2,337,933.10	\$ 4,970,139.00	\$ 7,308,072.10
Region 8 Per Capita	\$ -	\$ 713,400.50	\$ 713,400.50
Region 9 Per Capita	\$ -	\$ 2,409.75	\$ 2,409.75
Helen Business Recovery Initiative	\$ -	\$ 1,006,344.39	\$ 1,006,344.39
Competitive Fund	\$ 3,256,426.91	\$ 10,128,849.00	\$ 13,385,275.91
	\$ 5,681,427.36	\$ 21,903,325.90	\$ 27,584,753.26