COMMONWEALTH of VIRGINIA

Office of the Governor

Carrie H. Chenery
Secretary of Commerce and Trade

November 10, 2026

The Honorable L. Louise Lucas
Chair
Senate Finance and Appropriations Committee
P.O. Box 700
Portsmouth, Virginia 23705

The Honorable Luke E. Torian
Chair
House Appropriations Committee
4222 Fortuna Plaza, Suite 659
Dumfries, Virginia 22025

The Honorable Vivian E. Watts
Chair
House Finance Committee
8717 Mary Lee Lane
Annandale, Virginia 22003

Senator and Delegates:

I am writing to report on the Virginia Investment Performance (VIP) and Major Eligible Employer (MEE) grants that were awarded during the third quarter of the 2026 calendar year as required by § 2.2-5103(D) of the Code of Virginia.

In the third quarter, ending September 30, 2026, two VIP grants were awarded. No MEE grants were awarded in the third quarter of 2026.

Virginia Investment Performance:

1. **Defense Maritime Solutions**, located in the City of Chesapeake, is a shipbuilding manufacturing facility. Awarded a $300,000 grant, the company will be creating 32 jobs and investing $35.0 million by September 30, 2030. This project has been announced.

2. **S23 Holdings**, located in the City of Newport News, specializes in ship repair, fabrication, and maritime services. Awarded a $2,000,000 grant, the company will be creating 407 jobs and investing $177,419,554 by September 30, 2031. This project has been announced.

Major Eligible Employer:

No MEE grants were awarded.

For the third quarter of the 2026 calendar year, disbursements from the VIP were made to MillerCoors and Bowman Andros. No MEE grant disbursements from the Fund were made.

Please let me know if you have any questions regarding this quarterly report of VIP and MEE.

Sincerely,

Carrie H. Chenery

CHC:kme

Cc Mr. Jason El Koubi
President and Chief Executive Officer
Virginia Economic Development Partnership