

Board Meeting

December 7, 2020



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

Connect to the audio using your computer/electronic device or phone but **NOT** both. Google Meet will automatically mute attendees as they enter the room

BOARD MEMBERS ONLY: For those using their computers or other electronic devices you will need to enable the mic icon located near the bottom of the screen. For those dialing in you will need to enable audio by entering *6 on your phone.



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

OPENING

OPENING

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



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

ACTION ITEM

- **September 22, 2020 Minutes (pg. 1)**
- **Board Policy #10 Economic Resilience and Recovery (ERR) Program Extension (pg. 6)**



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

NEW BUSINESS

INVESTMENTS IN PRIVATELY OWNED SITES

- **Public Investments in Privately Owned Sites**
 - More projects in GOVA pipeline with privately owned sites
 - Public sector can aid in development by alleviating burden borne by infrastructure deficiencies

INVESTMENTS IN PRIVATELY OWNED SITES

- **Requirements of other programs**
 - Memorandum of Understanding (MOU)
 - Performance Agreement
 - Deed Restriction
 - Letter of Credit
 - Deed of Trust Note
 - Fixed Price Option

INVESTMENTS IN PRIVATELY OWNED SITES

- **Conclusions**

- **GOVA plays an important role in site development to increase business-ready sites**
- **Public improvements in privately owned sites are consistent with other state programs**
- **Assurances should be put in place with the owner and locality/subgrantee to ensure GOVA guidelines are maintained**

ACTION ITEM

- **Update Board Policy #9 (pg. 10)**
 - Update minimum acreage to 25 acres
 - Add language allowing investments in privately owned sites
 - DHCD to develop guidelines to establish eligibility, relevant agreements, and repayment mechanism



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



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

COMPETITIVE FUNDING

- **2 proposals submitted**
- **6 out of 9 regions participated**
 - **1 Cluster Scale Up and 1 Hybrid Startup Ecosystem/Cluster Scale Up**
- **Total Request: \$4,536,816**
- **Total Match: \$5,296,064**
- **Includes \$2,323,648 Local Match**

VIRGINIA BIO CONNECT (PG. 14)

- **Lead Region:** Region 4
- **Partnering Regions:** Regions 2, 5, 7, 9
- **Investment Strategy:** Cluster Scale Up
- **Goal:** To 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 mentorships.
- **Outcomes:**
 - 254 bio-health sector industry jobs created
 - 100 internships
 - 15 new companies formed
 - \$25M in funding secured by companies supported by VERN activities
 - 50 new inter-regional collaborations
 - 15 additional life sciences companies recruited in Virginia

- **Funding:**
 - Total Request: \$1,599,653
 - Match: \$1,599,653
 - Local Match: \$735,657
 - Total Budget: \$3,199,306

LAUNCHING A COASTAL RESILIENCE AND ADAPTATION ECONOMY (PG. 17)

- **Lead Region:** Region 6
- **Partnering Region:** Region 5
- **Investment Strategy:** Start Up Ecosystem/Cluster Scale Up
- **Goal:** To utilize a two-pronged approach to laying the foundation of an innovation ecosystem that will create a new, long-term, high-paying economic industry cluster in the resiliency space.
- **Outcomes:**
 - 10 companies directly supported through accelerator services
 - Up to 40 companies trained in business development principles
 - Up to 10 companies attracted/retained in regions 5 and 6
 - Number of jobs retained or created (by year/cumulative)
 - Year 1: 101 + 5 graduate students
 - Year 2: 230 + 5 graduate students
 - Year 3: 245

- **Funding:**
 - Total Request: \$2,937,163
 - Match: \$3,696,411
 - Local Match: \$1,587,991
 - Total Budget: \$6,633,574



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

PER CAPITA APPS

PER CAPITA FUNDING

- **9 proposals submitted**
 - **7 out of 9 regions participated**
 - **3 Workforce Development, 3 Site Development & Infrastructure, and 3 Start Up Ecosystems**
 - **Total Request: \$10,134,778**
 - **Total Match: \$6,706,259**
 - **Includes \$1,973,986 Local Match**

CENTRAL VIRGINIA COMMUNITY COLLEGE CTE ACADEMY (PG. 20)

- **Investment Strategy:** Workforce Development
- **Goal:** To help stand up a Career and Technical Education (CTE) Academy and to help serve the regional public schools systems workforce organizations to serve high school students, high school graduates, adult learners, and under-employed/under-skilled workers to earn credentials critical for employment in the region.
- **Outcomes**
 - Hiring of two FTE positions for the CVCC CTE Academy
 - 163 new completers/graduates within 2-years
 - 117 jobs created/filled within 3-years.

- **Funding:**
 - Total Request: \$266,000
 - Match: \$134,000
 - Total Budget: \$400,000

HOSPITALITY TO TECHNOLOGY H2T (PG. 22)

- **Investment Strategy:** Workforce Development
- **Goal:** To help Northern Virginia offset job losses from the COVID-19 crisis and position the region for recovery and growth by retaining displaced workers in critical information technology skills and redeploying them into career-path IT positions.
- **Outcomes**
 - 340 program graduates in 2 years
 - 292 certifications
 - 234 jobs created

- **Funding:**
 - Total Request: \$2,089,328
 - Match: \$1,045,572
 - Total Budget: \$3,134,900

TECHINNOVATION AND EQUITY IN COMPUTING HUB (TECH) (PG. 24)

- **Investment Strategy:** Workforce Development
- **Goal:** To strengthen and diversify the tech talent pipeline by engaging more students – especially those underrepresented in our region’s tech workforce – in Computer Science courses and career experiences in middle and high school.
- **Outcomes**
 - 710 Program Graduates within 3 years
 - 199 full time technology sector jobs within 3 years
 - 5 (40% of 12) educators upskilled with Computer Science micro-credentials
 - 58 internships (20 of which are CCI sponsored program)
 - Career Connected Learning (CCL) Toolkit

- **Funding:**
 - Total Request: \$1,994,678
 - Match: \$997,339
 - Additional Leverage: \$963,138
 - Total Budget: \$3,955,155

WILDWOOD NATURAL GAS EXTENSION (PG. 27)

- **Investment Strategy:** Site Development and Infrastructure
- **Goal:** To provide natural gas to the Wildwood Commerce Park in Carroll County that will allow BRCEDA to competitively market the property for manufacturing and distribution centers.
- **Outcomes**
 - 20,000 feet of natural gas line extension to Wildwood Commerce Park

- **Funding:**
 - Total Request: \$527,600
 - Match: \$320,684
 - Local Match: \$110,342
 - Additional Leverage: \$354,317
 - Total Budget: \$1,202,601

LAGRANGE INDUSTRIAL PARK MASTER PLANNING AND PRELIMINARY ENGINEERING REPORT

(PG. 29)

- **Investment Strategy:** Site Development and Infrastructure
- **Goal:** To advance 29 acres of undeveloped lots in Essex County along the Virginia Business Ready Site Program (VBRSP) from a Tier 2 to at least a Tier 3.
- **Outcomes**
 - 29 acres developed and advanced from a Tier 2 to a Tier 3 along the VBRSP scale
 - Creation of the LaGrange Industrial Park Advisory Committee

- **Funding:**
 - Total Request: \$76,992
 - Match: \$38,508
 - Total Budget: \$115,500

SHENANDOAH VALLEY SITES ENHANCEMENT PROGRAM (PG. 31)

- **Investment Strategy:** Site Development and Infrastructure
- **Goal:** To elevate 10 sites in Region 8 to the next Tier on the VEDP Site Characterization scale by completing all due diligence work associated with the sites.
- **Outcomes**
 - Complete due diligence for 10 sites in the region
 - Move three sites totaling 741 acres from Tier 2 to Tier 3, and seven sites totaling 700 acres from Tier 3 to Tier 4 in the VBRS scale.

- **Funding:**
 - Total Request: \$1,025,900
 - Match: \$1,246,114
 - Local Match: \$1,246,114
 - Total Budget: \$2,272,014

757 COLLAB (PG. 34)

- **Investment Strategy:** Startup Ecosystem
- **Goal:** To continue building momentum and developing new innovation and entrepreneurship programming, capacity, and services to early-stage companies by bringing together an accelerator, private capital, collaborative space, and community outreach programs.
- **Outcomes**
 - Providing rent free space for 15-20 startups annually through Startup Studios
 - Offering programming to 25-33 eligible promising founders through Startup Studios
 - Increasing the number of companies receiving 757 Accelerate programming to 2 per year
 - Fund 4 companies through 757 Angels
 - 200 jobs created in 2 years

- **Funding:**
 - Total Request: \$2,270,048
 - Match: \$1,135,024
 - Local Match: \$150,000
 - Additional Leverage: \$145,245
 - Total Budget: \$3,550,317

NORTHERN VIRGINIA SMART REGION INITIATIVE

(PG. 37)

- **Investment Strategy:** Startup Ecosystem
- **Goal:** To help establish Northern Virginia as a world-renowned center of excellence for urban technology innovation and a destination for digital technology companies to build and grow their businesses.
- **Outcomes**
 - 130 jobs in 2 years
 - 290 jobs in 3 years
 - \$14M in investment into new ventures
 - 4 testbeds
 - 10 project pilots

- **Funding:**
 - Total Request: \$1,584,232
 - Match: \$1,588,018
 - Local Match: \$317,530
 - Total Budget: \$3,172,250

VENTURE CENTRAL (PG. 39)

- **Investment Strategy:** Startup Ecosystem
- **Goal:** To increase the density of the entrepreneurial ecosystem in the region, including access to entrepreneurial assistance.
- **Outcomes**
 - Creation of a one-stop-shop for entrepreneurs in the region
 - Greater survival rates for new companies in the region
 - 60 companies assisted, 120 jobs created within three years

- **Funding:**
 - Total Request: \$300,000
 - Match: \$210,000
 - Local Match: \$150,000
 - Additional Leverage: \$80,000
 - Total Budget: \$590,000



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

VIRGINIA CYBER SKILLS ACADEMY (PG. 42)

- **Investment Strategies:** Workforce Development
- **Goal:** To assist COVID-impacted workers in Retail, Accommodation, and Food Service Industry to obtain skill certifications to enable them to move into high-demand cyber security roles.
- **Outcomes:**
 - 70 student completers (50 reskilling and 20 upskilling)

- **Funding:**
 - Total Request: \$699,995
 - Match: \$678,785
 - Additional Leverage: \$123,600
 - Total Budget: \$1,502,380



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



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

ECONOMIC RESILIENCE AND RECOVERY PROGRAM (PG. 46)

Region	Original Allocation	Awards	Unobligated Available
1	\$1,000,000	\$199,996	\$800,004
2	\$1,000,000	\$1,110,700	\$(110,700) ¹
3	\$1,000,000	\$1,000,000	-
4	\$1,000,000	\$261,100	\$738,900
5	\$1,000,000	\$200,000	\$800,000
6	\$1,000,000	\$163,000	\$837,000
7	\$1,000,000	\$300,000	\$700,000
8	\$1,000,000	\$131,813	\$868,187
9	\$1,000,000	\$300,000	\$700,000
Statewide	\$5,650,000	\$3,950,000	\$1,700,000
TOTAL	\$14,650,000	\$7,616,609	\$7,033,391





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



Bob Stolle | CEO | CIT | CIT.ORG
December 7, 2020

VIPA | Scope of Authority



Virginia Innovation Partnership Authority | 11 Member Board of Directors

CCALS

VA Catalyst

CIT

CCAM

CCI

CCALS: Commonwealth Center for Advanced Logistics Systems www.ccals.org

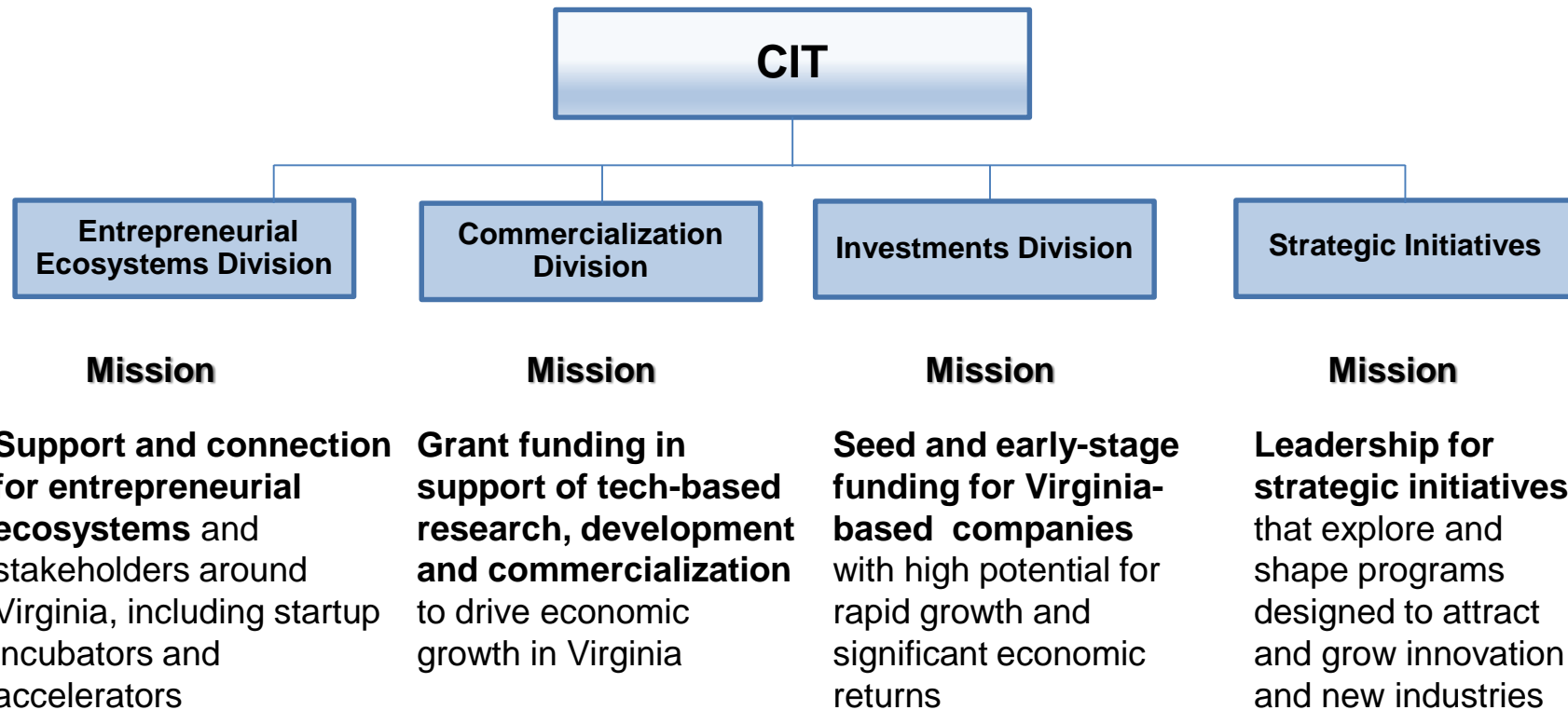
CCAM: Commonwealth Center for Advanced Manufacturing wp2.ccam-va.com

VA Catalyst: www.virginiacatalyst.org

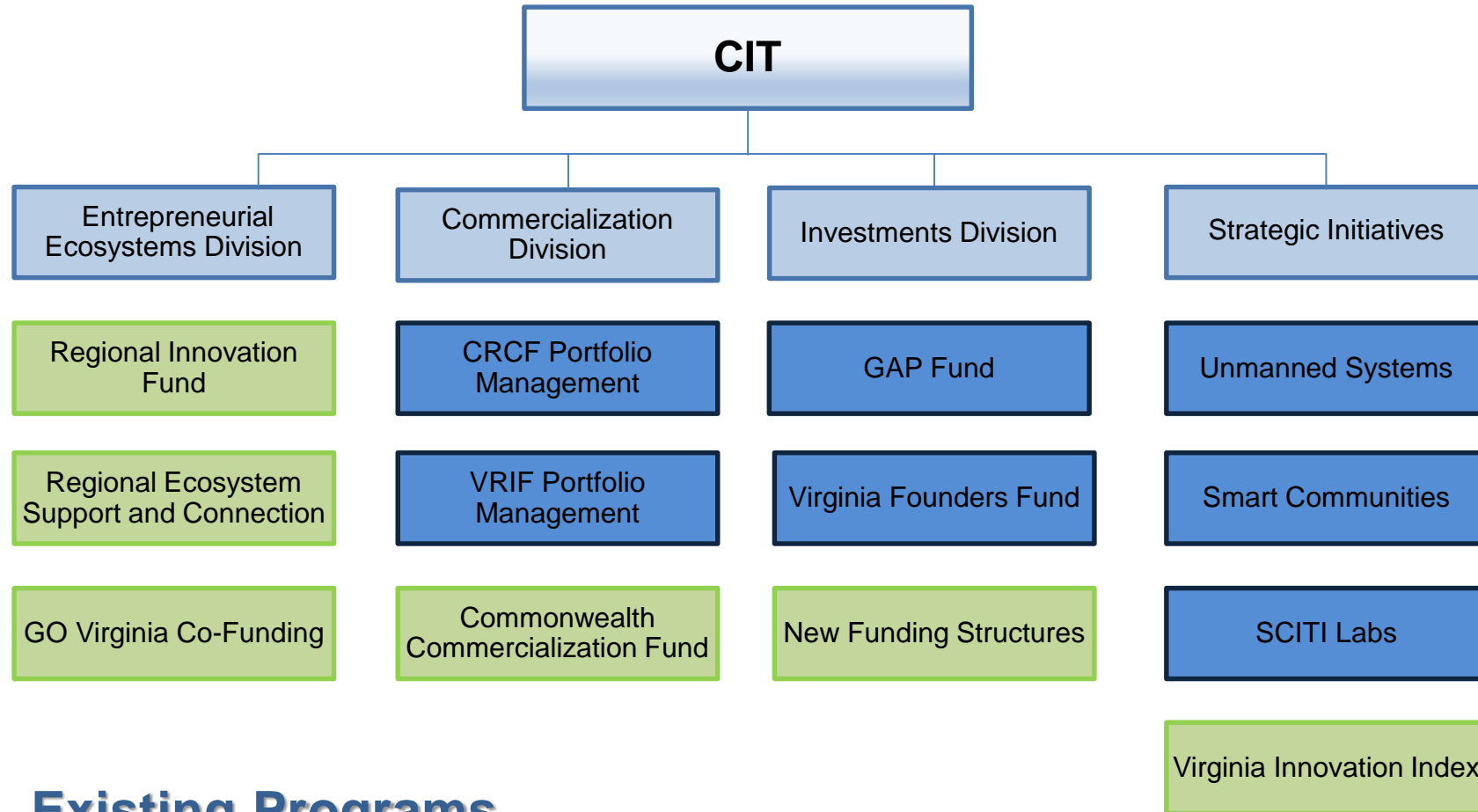
CCI: Commonwealth Cyber Initiative www.cyberinitiative.org

CIT: Center for Innovative Technology www.cit.org

Mission and division structure consistent with VIPA



VIPA | CIT Major Programs



Existing Programs

New Programs

- VIPA Board
 - 7 of 11 members appointed – quorum
 - Briefing book and individual orientation calls provided
 - Ongoing engagement in CIT events and programs
- Dec 17 VIPA Board meeting
 - Programs and COE overviews
 - Structure & governance model
 - Advisory Committee approval
 - Commonwealth Commercialization Fund criteria
 - Defer election of officers until full Board appointed
- Coordination and Collaboration with GO Virginia
 - Ecosystems proposal evaluation
 - Develop strategies for sustainable regional ecosystem funding
- Research Investment Fund
- Virginia Founders Initiative

Thank You

Investing in 
Virginia's Growth



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



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

KEY BOARD ACTIONS AND ACTIVITY

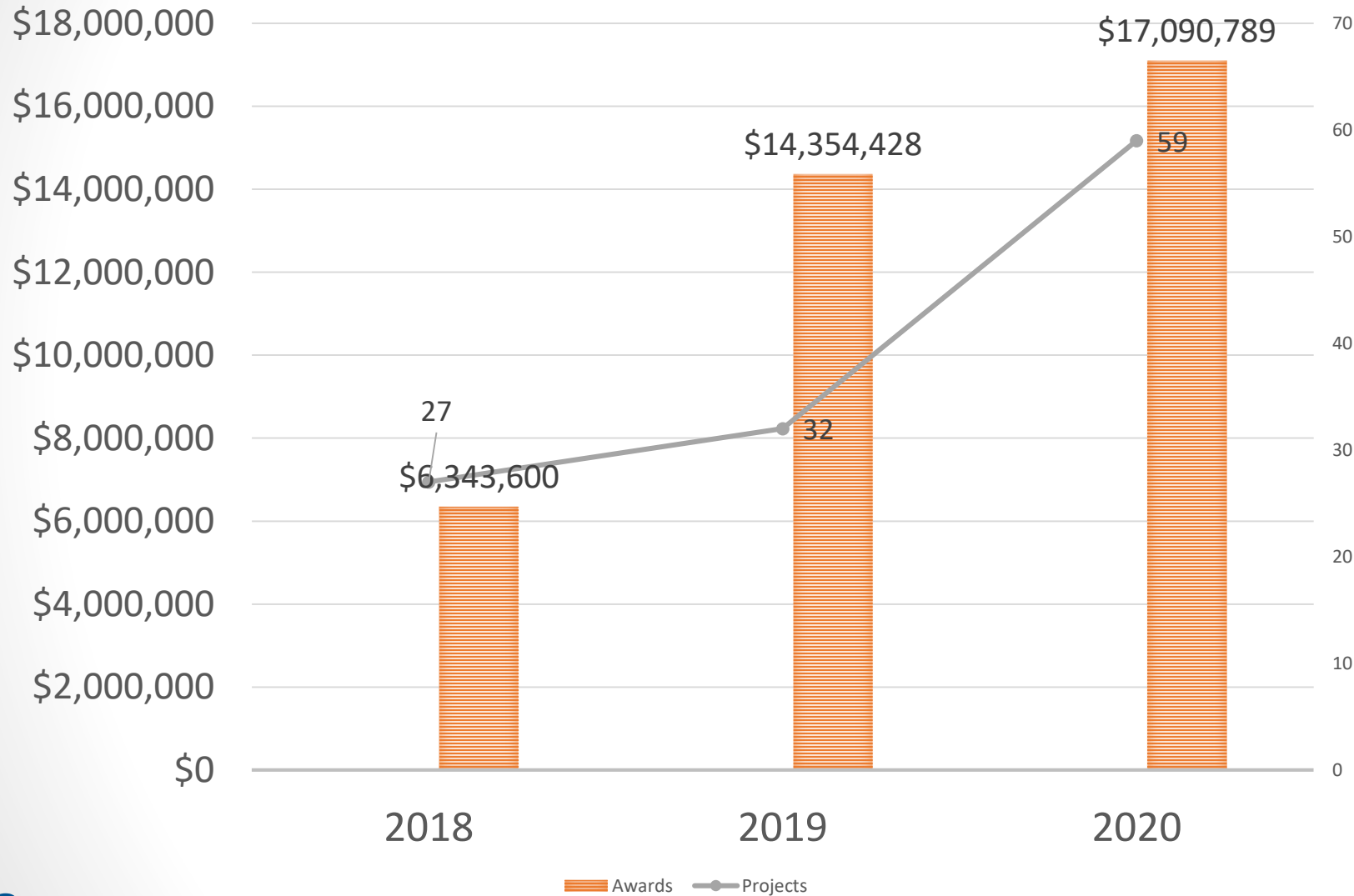
- Broadband Policy #8 – establishes framework for GO Virginia investments in broadband, specifically middle-mile planning and infrastructure to support GO Virginia’s goals and mission
- Sites Policy #9 - informed by VEDP sites characterization study emphasis on regionally-significant sites
- Leadership Summit
- COVID Response - Economic Resilience and Recovery Initiative
- Match Policy #11 – Modified match and eliminated local match requirements

FY20 GRANT ACTIVITY

- 59 Projects
- \$17.1 M in GO Virginia grants & \$19.7 M in leveraged match

Region	GO Virginia	GO Virginia - ERR
1	\$380,000	\$3,149,996
2	\$1,306,795	\$797,200
3	\$167,740	\$1,000,000
4	\$860,000	\$230,600
5	\$2,609,210	\$100,000
6	\$232,165	\$163,000
7	\$4,105,287	\$200,000
8	\$817,583	
9	\$647,500	\$223,500

GO VIRGINIA GRANT AWARDS AND TRENDS FY2018-FY20



Between 2017 and 2019

169% increase in awarded funds (\$)

119% increase in funded projects (#)

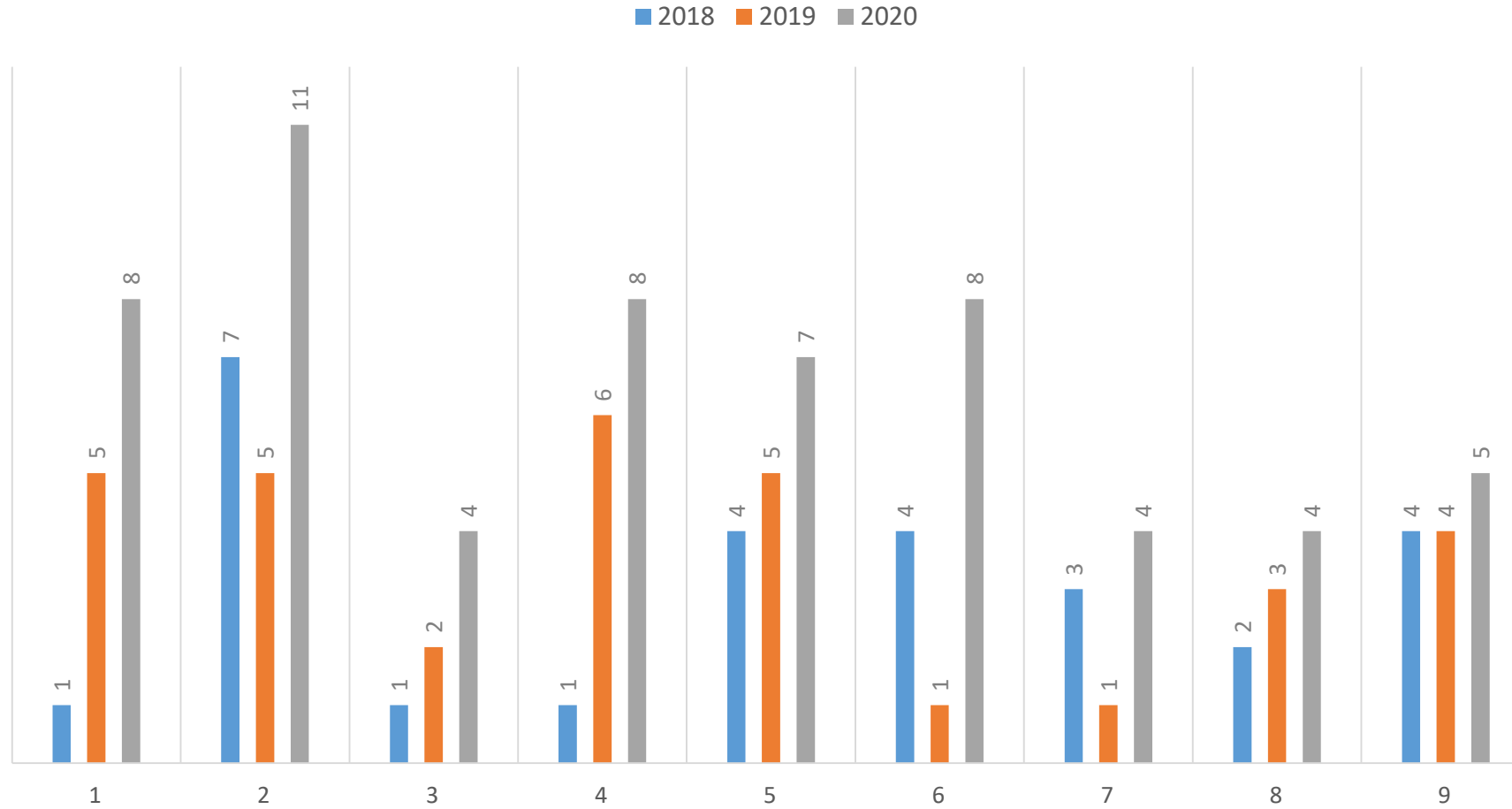
FY21 YTD

\$8,727,004

25 Projects

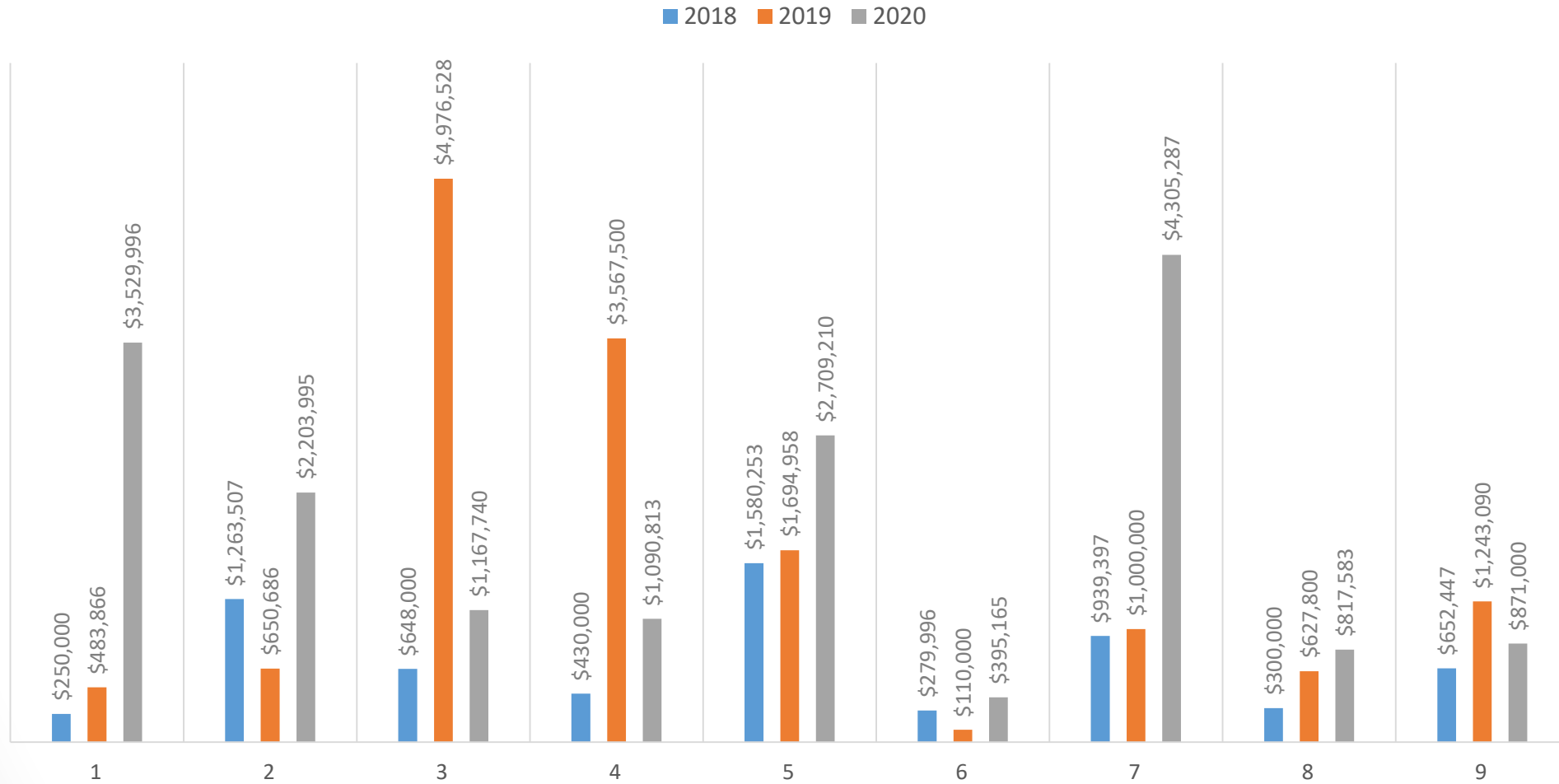
Reflects Grant Awards and Program Activity Through 6.30.2020

GO VIRGINIA FUNDED PROJECT COUNTS BY REGION



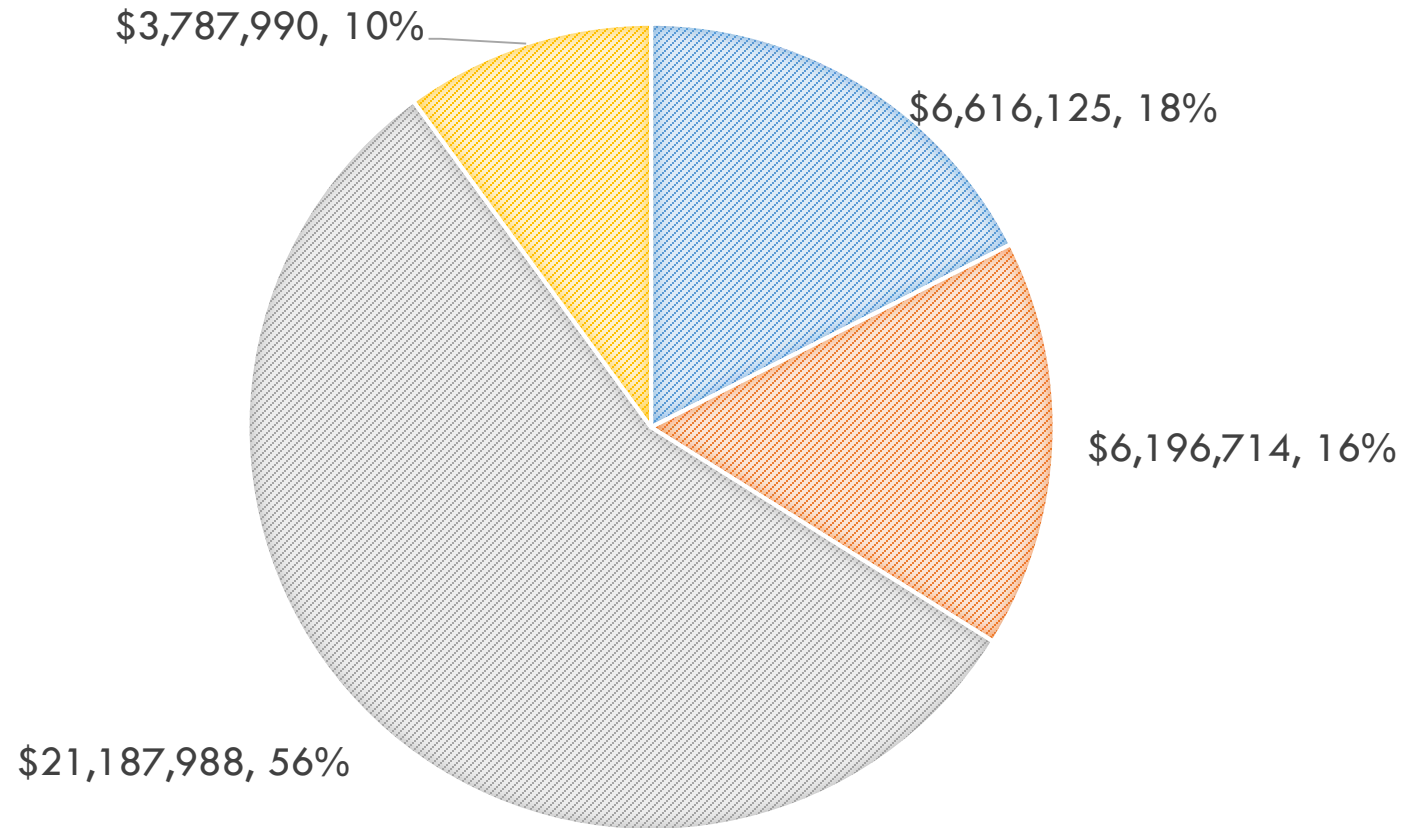
Reflects Grant Awards and Program Activity Through 6.30.2020

GO VIRGINIA GRANT AWARDS(\$) BY REGION



Reflects Grant Awards and Program Activity Through 6.30.2020

GO VIRGINIA GRANT AWARDS
BY INVESTMENT STRATEGY
JULY 1, 2017-JUNE 30, 2020



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

PROGRAM IMPACT

- Regional Collaboration - 161 unique local co-funders
 - 136 localities
 - 17 local government intermediaries
 - 5 community colleges
 - 3 regional workforce development boards
- Committed Outcomes
 - 15,917 jobs created
 - 420 new apprenticeships
 - 2,159 credentialed workers
 - 1,169 new internship opportunities created
 - 3,244 businesses served
 - 169 businesses created
 - 3,923 Acres characterized or advanced a tier according to the criteria established in the Virginia Business Ready Sites program



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

ADMINISTRATIVELY APPROVED ENHANCED CAPACITY BUILDING PROJECTS

- REGIONS 4 and 5- RVA-757 Connects (pg. 48)
- REGION 5- Regional Robotics Innovation Hub (pg. 49)



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

ADMINISTRATIVELY APPROVED ERR PROJECTS

- REGION 2- PHRE Mobile App (pg. 51)
- REGION 4- Capital Region SBDC Launch (pg. 52)
- REGION 5- Virginia Virtual Maritime Trades Training (VVMTT) (pg. 54)
- REGION 9- Regional Business and Professional “Connector Platform” (pg. 55)



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



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

2021 MEETING DATES

- **Tuesday, March 16th 2021**
- **Tuesday, June 15th 2021**
- **Thursday, September 14th 2021**
- **Tuesday, December 7th 2021**



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