



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

Piedmont Opportunity Corridor

www.GOVirginia9.org



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What is GO Virginia?

GO Virginia supports programs to create more high-paying jobs through incentivized collaboration between business, education and government to diversify and strengthen the economy in every region



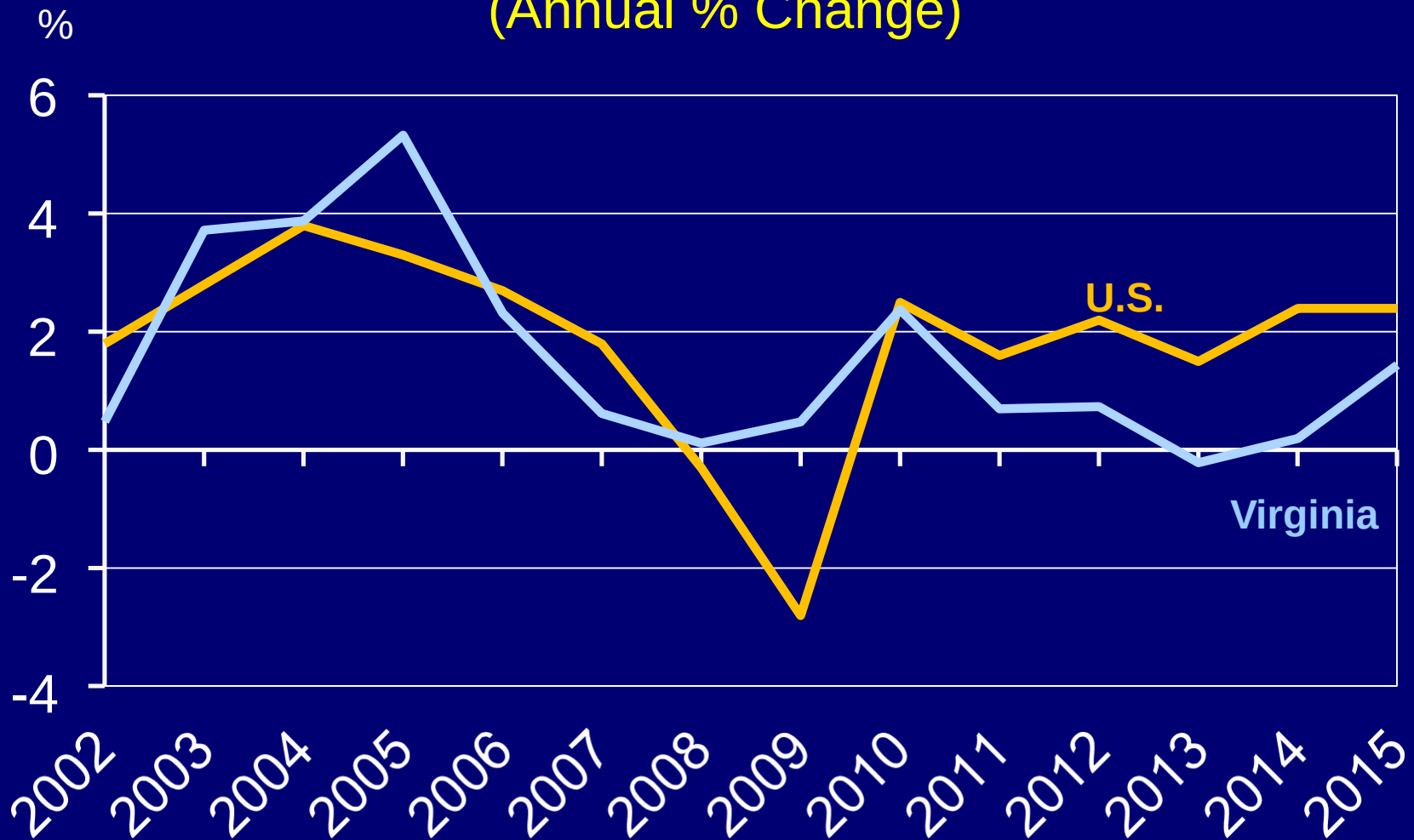
Why is GO Virginia Needed?

- **Virginia urgently needs strong private-sector growth.**
Federal cutbacks have exposed our over-dependence on public-sector jobs. Virginia needs strong private-sector growth and job creation.
- **Growth in Virginia's diverse regions requires collaboration.**
To grow and diversify our economy, business, education, and government must collaborate effectively in each region.
- **State government must be a catalyst and partner.**
State government must provide incentives for strategic, job-focused collaboration in each region of the Commonwealth

U.S. GDP and Virginia GSP

2002 – 2015

(Annual % Change)



Commonwealth of Virginia

Average Job Contribution to Gross State Product By Private Sector in 2015 \$s

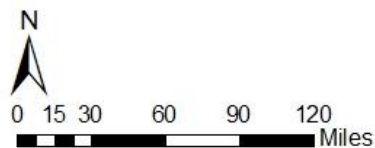
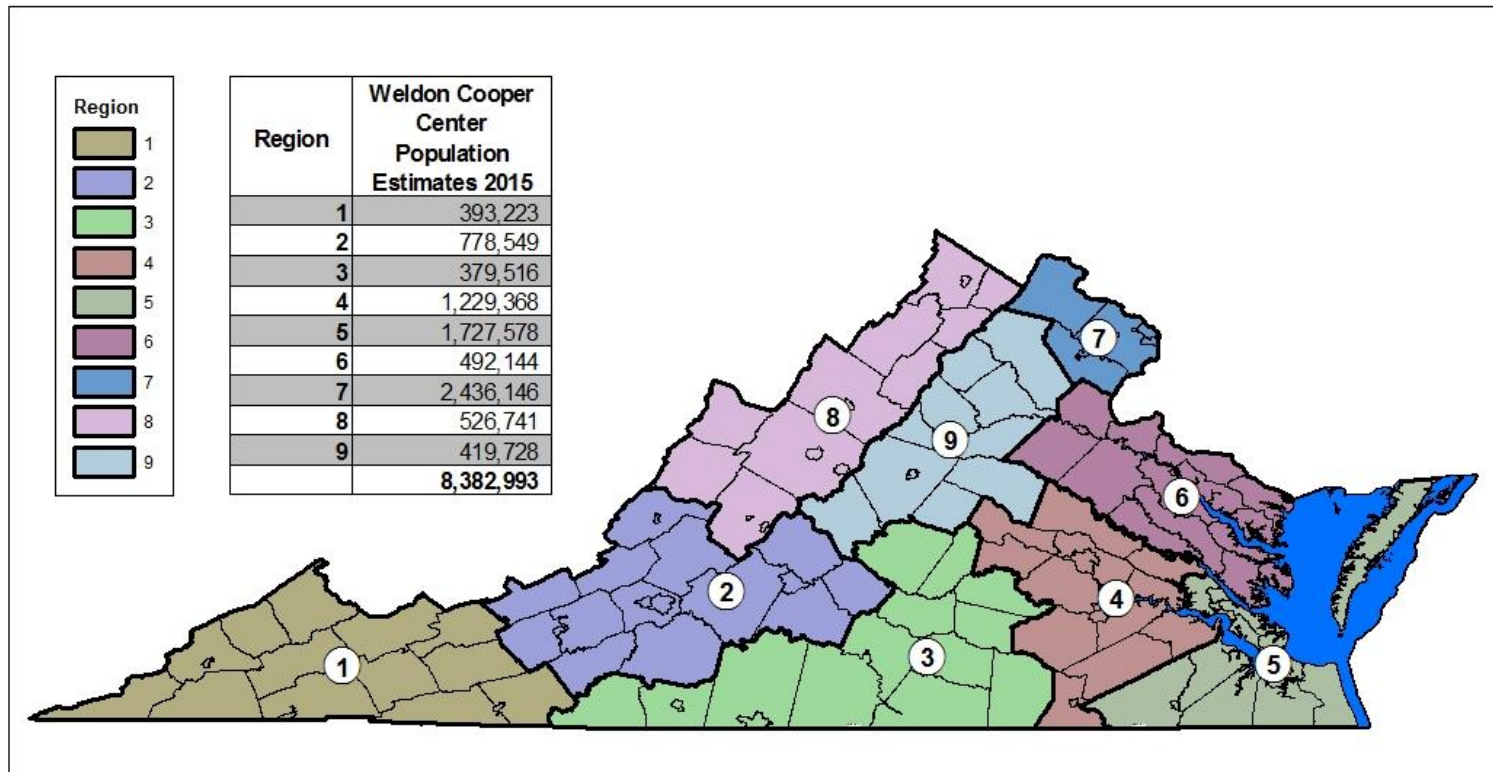
<u>Sector</u>	<u>Average Job Contribution to GSP</u>
Leisure & Hospitality Services	\$38,000
Retail Trade	\$61,637
Education & Health Services	\$66,868
State and Local Government	\$69,804
Construction	\$83,100
Transport/Warehousing	\$109,136
Military	\$125,215
Professional & Business Service	\$145,211
Wholesale Trade	\$158,875
Federal Government	\$163,125
Manufacturing	\$186,311
Information Services	\$336,162
Financial Services	\$491,636
All Private Sectors Average	\$127,630
All Government Average	\$117,432

The GSP* Effects of Private Sector Job Change in the Commonwealth of Virginia, March 2008-August 2016 (in 2015\$s)

Job <u>Change</u>	Average <u>GSP* Value</u>	Total <u>GSP* Value</u>
-293,300	\$152,807	- \$44,818,293,100
+ <u>335,400</u>	\$114,793	<u>38,501,572,200</u>
+ 42,100		- \$6,316,720,900



Regional Boundaries



Source: US Census, Weldon Cooper Center, VA PDC



10/11/2016



Region 9 Council

Chair: Brian Cole
Executive Site Lead
LexisNexis

Vice Chair: Tom Click
President & CEO
Patriot Aluminum

12 Private Sector Members

11 Public Sector Member



11 Localities =
Planning Districts
9 and 10



Timeline

- **October 12 & December 5, 2016:** Initial and organizing meetings of State board.
- **March 14, 2017:** State board certifies all 9 Regional Councils.
- **Spring:** State board approved Regional Councils' work plans and budgets; Statewide orientation summit
- **June 13:** State board funded regional plans
- **Summer:** All regions developed Economic Growth & Diversification Plans
- **September 12:** All plans approved by State board
- **December 12:** First regional projects (per capita and statewide pools) may be approved by State board



Two Pots of Money Available

Per
Capita

Region	2016 Population	% of Population	Per Capita Formula Allocation FY18
1	388,272	4.6%	\$503,122
2	777,912	9.2%	\$1,008,016
3	376,140	4.5%	\$487,401
4	1,234,587	14.7%	\$1,599,775
5	1,729,109	20.6%	\$2,240,575
6	494,045	5.9%	\$640,182
7	2,461,620	29.3%	\$3,189,761
8	528,528	6.3%	\$684,865
9	421,595	5.0%	\$546,302
Total	8,411,808	100.0%	\$10,900,000

Source: Weldon Cooper July 1, 2016 Population Estimates.

Region 9 Per
Capita Total

\$546,302

+ \$250,000

\$796,302

Competitive

STATE-WIDE
COMPETITIVE FUNDS

\$11,300,000



Qualifying Projects

- Lead to creation of higher paying jobs
- Project addresses opportunities and priorities of each region's Growth & Diversification Plans
- Involve 2 or more localities
- Matching funds are committed
- Participating localities fund:
 - \$50,000 for projects up to \$250,000
 - 20% of projects over \$250,000
 - Can be partially waived if at least 50% of region's population is represented by the participating localities



Region 9's Growth Plan Recommended "Opportunities"

- Talent Development
- Growing Existing Businesses
- Innovation/Start-Ups/
Commercialization
- Site Readiness
- Other

TARGETED INDUSTRIES

Financial & Business
Services

Food & Beverage
Manufacturing

Information Technology

Light Manufacturing

Biomedical &
Biotechnology



Potential Project Examples

Entrepreneurship/ Start-Ups / Innovation:

- Scale-ups of existing small and medium-sized businesses
- Commercialization of R&D (public and private)
- Startup collaborations (incubators/accelerators)
- Venture capital funding and capital formation
- Export assistance programs

Talent Development:

- Business focused training and curriculum development
- Non-degree workforce credentials
- Career and technical education relating to targeted industries

Site Readiness

- Site development
- Regional research and business parks
- Broadband and other communications, data security, and “smart” infrastructure



Grants may NOT be used for:

- Construction of transportation projects (except as ancillary to site development)
- Incentive grants to private companies
- Economic development marketing
- Trade missions
- Quality of life projects



Scoring Guidelines

- Economic Impact 35 Points
- Regional Collaboration 30 Points
- Project Readiness 20 Points
- Project Sustainability 15 Points



How Does GO Virginia Work?

1. Submit online Pre-Application available at www.GOVirginia9.org for review by staff to ensure project qualifies
2. Complete full application (using Microsoft Word) and submit to staff.
3. Projects are submitted to Regional Council 9 for approval
4. Regional Council submits its per capita projects to the GO Virginia Board for final approval
5. Inter-regional projects eligible for competitive grant funding must be approved by each participating Regional Council and then submitted to the GO Virginia Board for consideration



Region 9: www.GOVirginia9.org



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First Name*

Region 9 Grant Project Pre-Application Form

Applicant

Name*

Title*

Locality/Organization*

Address*

Street Address



Questions?

Contact Helen Cauthen or Shannon Holland:

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www.GOVirginia9.org