



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

Presentation to House Appropriations Committee  
September 18, 2017  
Bill Shelton, Director, DHCD

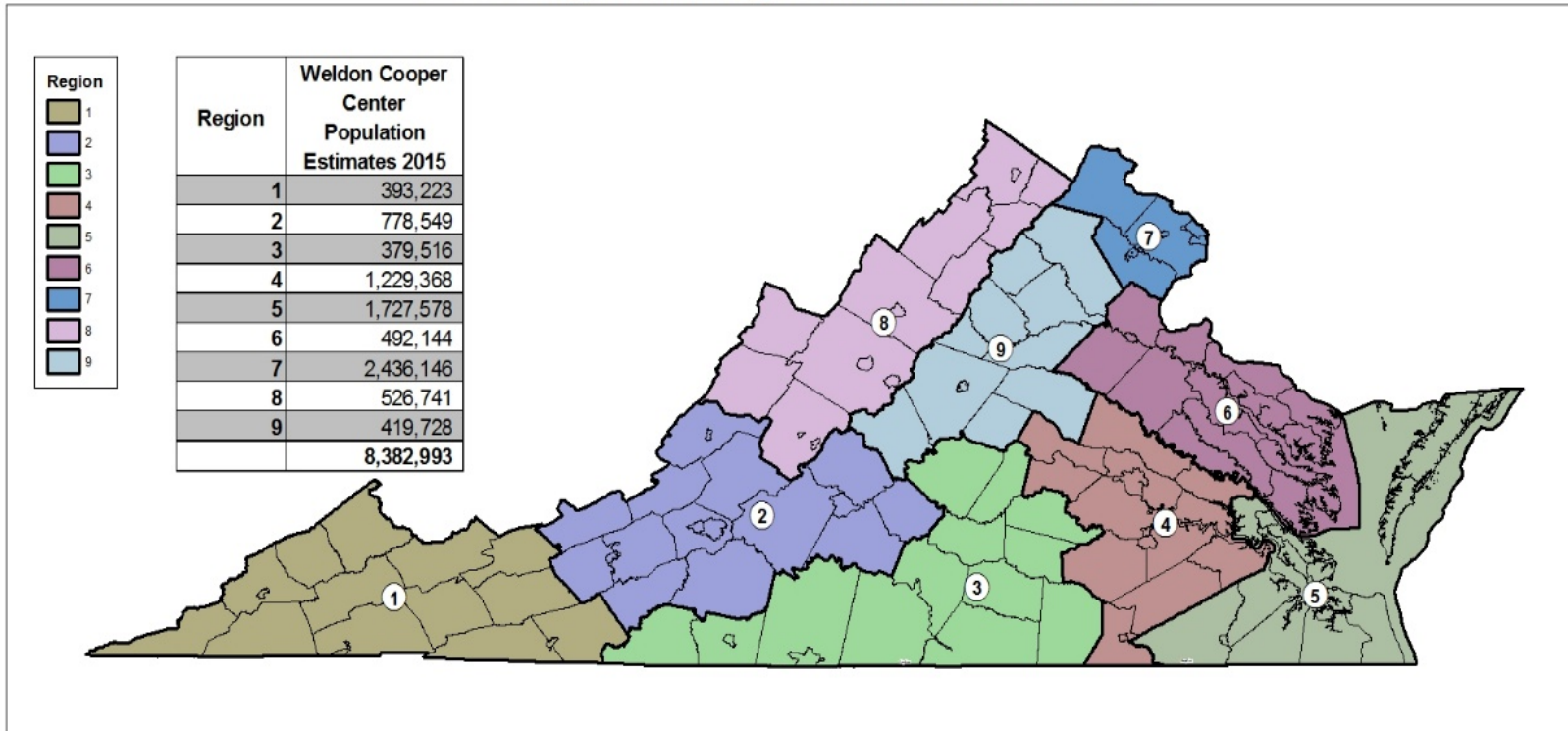


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# ***GO Virginia Purpose Statement***

***“Create more higher paying jobs through incentivized collaboration, primarily through out-of-state revenue, which diversifies and strengthens the economy in every region”***

# GO Virginia Regional Boundaries



0 15 30 60 90 120 Miles

Source: US Census, VA PDC



12/5/2016



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# Approval of Plans and Project Submissions

**September 2017 -  
Approval of  
Regional Growth  
and Diversification  
Plans, Grant  
scoring criteria**

**October 2017-  
Approval of  
Collaborative  
Economic  
Development Act  
guidelines**

**December 2017-  
Per capita Grant  
Approvals**



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# Early Observations

- Increased level of collaboration in every region of the Commonwealth
- Alignment of workforce with key industry objectives
- Focusing on key opportunities within traded clusters
- Addressing critical gaps and challenges identified by each region



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# Growth and Opportunity (GO) Grants: *Potential Projects*

Scale-ups of existing small and medium-sized businesses

Credentialing and Talent Development

Joint Site Development and Economic Development projects

Commercialization of R&D (public and private)

Startup collaborations (incubators/accelerators)



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# Uses of GO Virginia Funding

- \$28.05 million over the biennium (\$3.6 million 1<sup>st</sup> year, \$24.45 million the 2<sup>nd</sup> year)
- Up to \$650,000 per region for growth and diversification plan, capacity building, and administration (\$5.85 million total)
- \$10.9 million in per-capita grants to be allocated amongst the nine regions for projects
- \$11.3 million in statewide competitive grants for regional projects



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# Per Capita Allocation

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





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# Milestones

April 2016

• Passage of Initial Legislation and Budget

August 2016

• GO Virginia Board Appointed

December  
2016

• Regional Boundaries Set, Resolution of Reenactment Clauses, Flexibility on Fund Uses

March 2017

• Regional Councils Certified

March-May  
2017

• Regional Council Kickoffs

April/May  
2017

• Orientation Conference

May 2017

• Economic Data Completed

June 2017

• Regional Council Budgets Approved

September  
2017

• Economic Growth and Diversification Plans Approved  
• Grant Scoring Criteria Approved



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# Questions and Comments