

## **Performance Agreement Projects FY 2015**

### **Stone Brewing**

#### **March 29, 2018 Report**

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#### **Performance Agreement Target (Ordinance # 2014-218-200, 2014-246-231, 2017-138, 2018-101)**

- 90 FTEs with average annual salary of \$57,024 by Performance Date-June 1, 2021
- 198 Part time employees
- Capital investment target of at least \$73,700,000 by June 1, 2021
- Cumulative production of at least 630,000 barrels of beer by June 1, 2021

#### **Progress Company has Made to Achieve Target 2018 Report**

- 62 FTEs with an average annual salary of \$50,125
- Part-time employees applicable when Bistro is in operation
- Capital investment of \$76,222,992 (exceeds Agreement amount)
- 177,380 packaged barrels
- LEED Certified

#### **Local Incentives**

##### **Economic Development Grant paid to date--\$400,000**

- Grant Total—\$1,500,000
- Remainder—\$1,100,000
- FY of last grant payment to be made—FY 2022
- Sustainability Grant paid to date—\$200,000
  - Grant Total—\$500,000
  - Remainder—\$300,000
  - FY of last grant payment to be made—FY 2021
- Conditional Real Estate Grant
  - Amount dependent on yearly real estate tax assessment
  - FY 2017—\$111,840
  - FY 2018—\$167,950
- Enterprise Zone—None to date

**Performance Agreement Projects FY 2017  
Owens & Minor  
June 28, 2018 Report**

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**Performance Agreement (Ordinance # 2017-078)**

- 300 employees with an average annual salary of \$52,700 By January 11, 2019
- Capital investment of \$15,000,000 by January 11, 2019

**Progress Company has Made to Achieve Target 2018 Report**

- 237 employees with an average annual salary of \$53,092
- Capital investment of \$14,228,624

**Local Incentives Paid to Date**

- Permit Grant of up to \$50,000—paid \$33,000
- Local Enterprise Zone applications in-progress, application packet to receive \$14,791.50

## **Performance Agreement Projects FY 2017**

### **CoStar**

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#### **Performance Agreement (Ordinance # 2016-271)**

Commonwealth Opportunity Fund Agreement that stipulates a

- Capital investment of \$8,170,000 by December 31, 2019
- Creation of 732, new jobs by December 31, 2019

The COF grant paid directly from VEDP to the Company

#### **Progress Company Has Made to Achieve Target—FY 2018 Report**

- Capital investment of \$8,304,888
- Creation of 654 new jobs

#### **Local Incentives Paid to Date**

- The Company has not applied for local Enterprise Zones. An amount of \$38,000 in estimated local Enterprise Zone benefits were included in the proposal.

## **Performance Agreement Projects FY 2017**

### **East End Grocery Store**

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#### **Performance Agreement Targets (Ordinance # 2016-208)**

An amended agreement in 2017 that provided a \$500,000 grant to allow additional time for the construction of a full-service grocery store at the intersection of North 25<sup>th</sup> Street and Nine Mile Road in the City.

- Construction of the grocery store no later than December 31, 2021
- Investment of no less than \$10 million

#### **Progress Company Has Made to Achieve Target—FY 2018 Update**

- Grocery Store to open in March 2019
- Investment--\$10 million

#### **Local Incentives Paid to Date**

- FY 2017—\$500,000

**Performance Agreement Projects Currently Funded  
Executed Prior to FY 2013  
Philip Morris USA/Altria**

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**Performance Agreement (Ordinance # 2005-124-67, 2005-151-132)  
Economic Development Grant—\$12.5 million over 10 years (FY 2010-2019)**

- \$266 million investment
- 500 FTEs by FY 2001
  - Average Annual Salary—\$43,456

**Progress Company Has Made to Achieve Target—FY 2018 Report**

- \$336.6 million property investment made
- 782 FTEs, 467 Altria and 315 contractors
  - Average Annual Salary—\$268,781

**Local Incentives Paid to Date**

- 9 years of Economic Development Grant payments made—\$11,250,000
  - Last payment of \$1.25 million to be paid in FY 2019

**Performance Agreement Projects Currently Funded  
Executed Prior to FY 2013  
MeadWestVaco—WestRock**

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**Performance Agreement Target (Ordinance # 2006-301-288, 2007-301-266, 2008-293-277)**

**Economic Development Grant-\$3 million over 10 years (FY 2011-2020)**

- \$80 million investment
- 400 FTEs by FY 2019
  - Average Annual Salary-\$90,000

**Progress Company Has Made to Achieve Target FY 2018 Report**

- \$105 million property investment
- 406 WestRock and 67 Contractors
  - Average Annual Salary-\$110,431

**Incentives Paid to Date**

- 8 years of Economic Development Grant payments made—\$2.5 million
  - 2 remaining payments of \$250,000 to be made in FY19 and FY20

**Performance Agreement Projects Currently Funded  
Executed Prior to FY 2013**

**Pfizer**

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**Performance Agreement Target (Ordinance # 2010-158-154)**

Economic Development Grant-up to \$65,000 per year over 10 years (FY 2015-2024)

- Retain Company at 1211 Sherwood Avenue

**Progress Company Has Made to Achieve Target FY 2018 Report**

- Payment of annual real estate taxes—\$589,200

**Incentives Paid to Date**

Payment of grants for

- FY 2015—\$56,382
- FY 2016—\$58,920
- FY 2017—\$58,920
- FY 2018—\$58,920

**Performance Agreement Projects FY 2016**  
**Blue Bee Cidery, LLC**

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**Performance Agreement Targets (Ordinance # 2016-110)**

A State Agriculture and Forestry Industrial Development grant of \$50,000 matched by the City's local Enterprise Zone benefits.

- Capital Investment of \$1,143,000
- Jobs creation—4 full-time positions
- Purchase of Virginia Grown Products--\$257,000

**Progress Company Has Made to Achieve Target August 2018 Update**

- Capital Investment of \$1,241,482
- Jobs creation—7 full-time positions; and 9 part time positions.
- Purchase of Virginia Grown Products--\$101,268

**Incentives Paid to Date**

- Local Enterprise Zone benefits—\$20,016



**Performance Agreement Projects—FY2015**  
**201 W. Brookland Park Boulevard**

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**Performance Agreement Target (Amendment Ordinance # 2016-028)**  
Economic Development grant of \$200,000 for rehabilitating 201 W. Brookland Park Boulevard into a mixed-use development.

- Begin construction no later than October 1, 2016
- Complete construction, as evidenced by a Certificate of occupancy no later than March 1, 2017
- Create 15 new full-time jobs by April 1, 2017
- Create 15 new, part-time jobs by November 1, 2017

**Progress Company Has Made to Achieve Target FY 2018 Report**

- Milestones not met
  - No construction started nor completed to date
  - No jobs created to date
- Refine construction schedule to hit targeted completion of Spring 2019 (October-November 2018)
- Lock in funding sources (October 2018)

**Incentives Paid to Date**

- FY 2015—\$75,000
- FY 2016—\$125,000

Housing and Community Development Project Manager to be assigned to project to ensure compliance.

**Performance Agreement Projects—FY2016**  
**Fulton Hill/Artisan Hill Studio**

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**Performance Agreement Target (Ordinance # 2015-255)**

An Economic Development grant of \$750,000 to be paid in 3 installments.

- The Developer is to develop and operate its business in the City, making a Net, New Taxable Investment of \$30,400,000
- The Developer is to create not less than 10 Affordable Housing Units (60% AMI) and 10 Workforce Housing Units (80% AMI)
- Creation of 20 new jobs

**Progress Company Has Made to Achieve Target FY 2018 Update**

Total real estate investment to date--\$36.4 million

- Phase 1 construction completed. Move-in target date, December 2018
- Project to include 20 units for “Affordable and Workforce” housing.
- 4 full-time jobs have been created for management of the property. One additional management job is anticipated by the end of 2018. Remaining 15 jobs to be filled by the location of property businesses by the end of 2019.

**Incentives Paid to Date**

- FY 2017—\$250,000
- FY 2018—\$250,000
- FY 2019—Remaining \$250,000 to be paid once Milestone 3—certificate of occupancy has been secured.

**Performance Agreement Projects—FY 2013**  
**Washington Redskins/Bon Secours Training Facility**

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**Performance Agreement Targets (Resolution # 2015-R020); Ordinance # 2015-083-64**

**For Westhampton School Property:**

- Develop at least 75,000 square feet
- Invest at least \$24 million
- Create at least 120 new full time jobs
- Establish at least \$10.8 million in payroll and benefits
- Construction to begin by March 1, 2019
- Construction to conclude by March 1, 2022

**For East End Project:**

- Develop at least 25,000 square feet
- Invest at least \$8.5 million
- Create at least 75 new full time jobs
- Establish at \$6.7 million in payroll and benefits
- Construction to begin by March 1, 2020
- Construction to conclude by March 1, 2023

**Progress Company Has Made to Achieve Target FY 2018 Report**

Westhampton Property investment--\$53.3 million

Construction to begin on Westhampton Property—before March 1, 2019

Westhampton Property specifications—total square footage of 265,000

- Medical Office Building—55,000 square feet
- General Offices (Professional Services) in 1917 School—21,000 square feet
- Mixed Use Development (Patterson Avenue)—96,000 square feet
- Multi-Family (Park Avenue)—93,000 square feet

**Incentives Paid to Date**

\$10 million grant to the EDA to construct the Training Facility

**Performance Agreement Projects—FY 2013**  
**Gateway Plaza/Clayco**

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**Performance Agreement Targets (Ordinance 2013-134-122)**

An economic development grant of \$3 million over a ten year period. First year up to \$500,000 paid. Years 2 through 9 up to \$300,000 to be paid. Year 10 up to \$100,000 to be paid.

- Investment of \$95,000,000 in new real estate
- Retention of 600 jobs

**Progress Company Has Made to Achieve Target FY 2018 Report**

- Real estate investment currently assessed at \$98,052,000
- Retention of 600 jobs; creation of 150 jobs

**Incentives Paid to Date**

- FY 2018—\$500,000
- FY 2019—\$300,000