

GO Virginia Region One

Council Meeting

August 6, 2019



A different side of Virginia



***The
Federal
Reserve
Bank of
Richmond***

President Tom Barkin



Carroll County IDA

SWVA Livestock & Educational Center



GO Virginia Region One

Per Capita Grant Projects

Available Per Capita Grant Funding



Total Region One Per Capita Funds		
FY18 Per Capita Allocation	\$503,122.00	
FY18 Building Capacity Supplemental Funding		
Project Reserves & Transfers Approved by Council	\$411,456.33	
FY18 Per Capita Project Awards		
UWSWVA: Ignite Internships		\$250,000.00
SWVTC: SWVA Hub Link		\$27,547.19
VT: Coal to Graphene Market Study		\$25,000.00
MECC: Smart Farming at the CWIA		\$310,372.00
LENOWISCO: LPRIFA Coordinator		\$50,000.00
Appalachian Voices: Solar Playbook		\$70,947.00
CCIDA: SWVA Livestock & Educational Center		\$100,000.00
FY19 Per Capita Allocation	\$1,000,000.00	
FY20 Per Capita Allocation (July 1, 2019)	\$1,000,000.00	
Totals:	\$2,914,578.33	\$833,866.19
Total Per Capita Funding Available:		\$2,080,712.14

Region One Applications



Organization	Project Name	Project Type	Requested Amount	Staff Recommendation
InvestSWVA	Project Oasis	Enhanced Capacity Building	\$50,000.00	\$50,000.00
Total Requested:			\$50,000.00	
Total Recommended:			\$50,000.00	
Available Balance if Funded:			\$2,030,712.14	

Project Oasis

- **Type of Project:** Enhanced Capacity Building (Planning)
- **Sub-grantee(s):** InvestSWVA

Overview: InvestSWVA requests \$50,000 for Project Oasis, a site and infrastructure development-focused application seeking to provide third-party validation for GO Virginia Region One to become the location of choice in the Commonwealth for data centers. Project Oasis will use the Virginia Department of Mines, Minerals and Energy to analyze Region One's power and fiber network infrastructure to build an inventory of likely data center sites. It will engage with industry experts to develop a business strategy to attract data center investment to the region. The project will also explore the opportunity to integrate innovative energy solutions with the use of geothermal cooling for HVAC systems, a significant energy savings tool arguably unique to Region One.

Deliverables	Anticipated Completion
Market analysis for traditional and innovative data centers, as well as site characteristics required	October 2019
Engineering feasibility of mine pool water circulation for data center cooling and design of HVAC cooling system	October 2019
Mine stability analysis	October 2019
Site selection (power/fiber)	January 2020
Site selection (water)	January 2020
Final report with analysis and site selection	February 2020

Work to begin September 10, 2019

InvestSWVA

Project Oasis

Type of Funds	Totals
GO Virginia Per Capita	\$50,000.00
Matching Funds	\$50,000.00
Additional Leverage	-
TOTAL PROJECT BUDGET	\$100,000.00
Match Requirements	
1:1 Match Requirement	Yes
Local Match Requirement	No (not required)
At least \$50,000?	Yes
At least 20% of GO VA Request?	Yes
Local Match Waiver Requested?	No
Other Requirements	
Local Participation Requirement	Yes
Alignment with GO VA Strategies	Yes
Alignment with G&D Plan	Yes
High-Wage Job Creation Potential	Yes
Grant Management Capacity	Yes





GO Virginia
Region One

*Chair/
Vice Chair
Nominations*



GO Virginia Region One

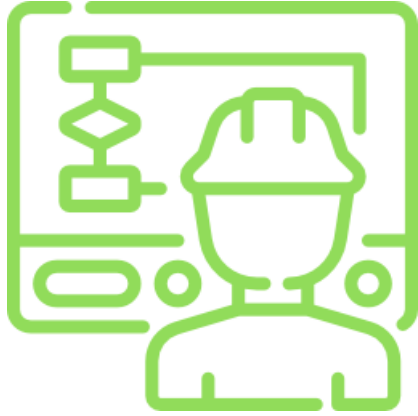
*Council
Membership
Nominations*



GO Virginia Region One

***2019
Region One
Growth &
Diversification
Plan Update***

GO VA Region One Targets & Strategies



Advanced
Manufacturing



Agriculture
Food/Bev



Information &
Emerging Tech



Energy &
Minerals

**Talent
Development**

Sites & Infrastructure

**Innovation &
Scale Up Support**

Talent Development Strategies

- **Strategy 1:** Align education and training programs with needs and expectations of target industries; strengthen communication between educational providers and target industries
- **Strategy 2:** Build a strong pipeline of participants for programs (certifications, associates, bachelors or above) valued by the target market employers; promote career pathways
- **Strategy 3:** Increase awareness of occupational, educational, and workforce opportunities available in the region
- **Strategy 4:** Increase industry recognized certifications, credentials and degrees related to the target industries

Sites & Infrastructure Strategies

- **Strategy 1:** Ensure existing and new sites are certified for targeted industries; advance existing sites based upon the VEDP characterization study and fully leverage the Virginia Business Site Readiness Program (VBRSP)
- **Strategy 2:** Assess and upgrade utilities and broadband to remain competitive
- **Strategy 3:** Leverage newly created and existing Regional Industrial Facility Authorities (RIFAs) to establish larger, regional industrial sites attractive to target industries

Innovation & Scale Up Support Strategies

- **Strategy 1:** Develop approach to addressing recommendations in the Spring 2019 TEconomy Partners Report
 - Promote and develop stronger ideation programming, resources targeting traded sector opportunities.
 - Establish intensive accelerator programming and domain-specific resources to advance, scale promising early-stage startups.
 - Address need for more startup risk capital for early-stage market entry by traded sector companies in the region.
- **Strategy 2:** Determine the region's approach to identifying a regional entrepreneurship and innovation "coordinating entity" to focus on high-growth company development
- **Strategy 3:** Develop programming at all levels of the educational infrastructure supporting innovation and entrepreneurship



GO Virginia Region One

*Regional
Entrepreneurship
Initiative
Taskforce*



Regional Entrepreneurship Initiative

State Board Policy:

- The Board invites interested regional councils to identify a coordinating entity which may apply for up to \$300,000 from the region's existing per capita funding to develop a **regional entrepreneurial investment plan**, based on the recommendations of TEConomy and other input from the Regional Council and interested stakeholders. The expectation is that these plans will help drive projects/outcomes in the near future in the entrepreneurial arena.





GO Virginia Region One

*Building
Capacity
Budgets*



GO Virginia Region One

*Reports
from
Committees*



GO Virginia Region One

*Public
Comment*

Upcoming Meetings & Events



- **GO Virginia State Board Meeting**
 - September 10, 2019 – Richmond, VA
- **Region One Full Council Meeting**
 - October 22, 2019 – Location TBD



**THANK
YOU!**