

Press Releases

Governor Glenn Youngkin Announces \$90 Million in Grants to Develop Industrial Sites Across Commonwealth

January 16, 2023

RICHMOND, VA - Governor Glenn Youngkin today announced a total of \$90 million in Virginia Business Ready Sites Program (VBRSP) development grants for 21 sites across the Commonwealth. Administered by the Virginia Economic Development Partnership (VEDP), this discretionary program helps characterize and develop sites to enhance the Commonwealth's infrastructure with more competitive project-ready sites, to attract new business and accelerate expansion in Virginia. The program's goal is to identify, assess, and improve the readiness of industrial sites with at least 100 contiguous, developable acres or 50 acres in the western part of the Commonwealth.

"The leading priority of the Virginia Business Ready Sites Program is to increase our project-ready sites portfolio across the Commonwealth, and this unprecedented site development funding is an important step forward in strengthening Virginia's infrastructure," said Governor Glenn Youngkin. "Prepared sites drive economic growth, and we have to move faster to attract new businesses. We are hitting the accelerator to build a best-in-class business environment so the Commonwealth can compete to win, and I have included the necessary additional funding for the VBRSP in my proposed budget."

The program has two components: 1) Site characterization to assess and designate a site's current level of development; and 2) Site development to further develop a pool of potential sites across the Commonwealth. Localities can apply for grants to assist with the costs associated with the initial assessment and the development required to increase a site's current designation level.

"Speed to market is an increasingly crucial factor in site selection decisions for economic development projects, and we are making strategic

infrastructure investments to ensure a robust portfolio of sites,” said Secretary of Commerce and Trade Caren Merrick. “These Virginia Business Ready Sites Program grant awards will enhance 21 sites around the Commonwealth, helping to ensure that site demands across a wide spectrum of project parameters can be met and that all regions participate in Virginia’s economic growth.”

“It is critical for Virginia to create a diverse portfolio of sites that are attractive to different industry sectors and meet varying location and infrastructure needs, and these grants are a major step in the right direction to help the Commonwealth catch up on site development,” said Jason El Koubi, VEDP President and CEO. “Additional funding for the Virginia Business Ready Sites Program will allow VEDP to expand the program and invest in more sites, enhancing the Commonwealth’s infrastructure and accelerating economic development in Virginia.”

The Virginia Business Ready Sites Program was developed by a team of state, regional, and local stakeholders including VEDP, Virginia Department of Environmental Quality, railroad representatives, utility representatives, civil engineers, and other government, business, and industry representatives. Grants are considered on a competitive basis and made at the discretion of an investment committee composed of VEDP and Administration leaders.

Fiscal Year 2023 VBRSP award recipients include the following:

| Location | | |
|-------------------------------------|--|--|
| Site Name | | |
| Award Amount | | |
| Chesterfield County | | |
| Upper Magnolia Green | | |
| \$25,000,000 | | |
| Henry County | | |
| Commonwealth Crossing Business Park | | |
| \$22,237,705 | | |

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|--|--|
| Louisa County | |
| Shannon Hill Regional Business Park | |
| \$11,590,000 | |
| Frederick County | |
| Valley Innovation Park | |
| \$7,225,000 | |
| City of Staunton | |
| Staunton Crossing | |
| \$4,555,000 | |
| City of Waynesboro | |
| Nature's Crossing Technology Center | |
| \$3,911,145 | |
| City of Norfolk | |
| Fairwinds Landing | |
| \$3,351,865 | |
| Alleghany County | |
| Alleghany Regional Commerce Center | |
| \$3,290,000 | |
| Albemarle County | |
| North Fork, A UVA Discovery Park | |
| \$3,000,000 | |
| Pittsylvania County | |
| Southern Virginia Megasite at Berry Hill | |
| \$1,500,000 | |
| City of Chesapeake | |

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|--|--|
| Coastal Virginia Commerce Park | |
| \$750,000 | |
| Wise County | |
| Lonesome Pine Business and Technology Park | |
| \$750,000 | |
| Roanoke County | |
| Wood Haven | |
| \$504,149 | |
| James City County | |
| Hazelwood Farms | |
| \$485,500 | |
| Giles County | |
| Wheatland EcoPark | |
| \$387,865 | |
| Amherst County | |
| Dillard Tract | |
| \$322,071 | |
| City of Lynchburg | |
| Ivy Creek Innovation Park Sites A & B | |
| \$261,750 | |
| Essex County | |
| Tappahannock Industrial Park | |
| \$261,300 | |
| Sussex County | |
| Sussex Megasite | |
| \$247,900 | |

| | |
|--|--|
| Multiple | |
| Site Characterization Grants and Other | |
| \$220,000 | |
| City of Roanoke | |
| Roanoke Centre for Industry and Technology, Tract 8 | |
| \$85,000 | |
| Bedford County | |
| New London Business and Technology Center, Phase 2 | |
| \$63,750 | |

More information on the VBRSP is available [here](#).

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Virginia Economic Development Partnership

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