



Commonwealth of Virginia

Office of Governor Glenn Youngkin

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Office of the Governor

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America's Top State for Business Announces \$126 Million in Virginia Business Ready Sites Program Grants

Virginia announces 23 grants in 12 regions across the Commonwealth

RICHMOND, VA — Governor Glenn Youngkin today awarded a total of \$126 million in Virginia Business Ready Sites Program (VBRSP) development grants for 23 sites across the Commonwealth. Administered by the Virginia Economic Development Partnership (VEDP), this discretionary program partners with localities, utilities, and state agencies to fund infrastructure improvements that build operations-ready sites for employers and manufacturers ready to expand in the Commonwealth. In addition to developing project-ready sites, the program assembles permits and approvals to make way for a smooth construction process. VBRSP identifies, assesses, and improves industrial sites with at least 100 contiguous, developable acres, or 50 acres in the western part of the Commonwealth and in areas with other qualifying conditions.

“Business-ready sites drive and accelerate economic growth, and our continued investments in site development position the Commonwealth to compete to win transformative projects that will bring hundreds and thousands of jobs to Virginia,” said Governor Glenn Youngkin. “A growing inventory of project-ready sites is a huge competitive advantage, and our investments in the Virginia Business Ready Sites Program were a big factor in Virginia being named America’s Top State for Business. Before we took office, Virginia was significantly behind our competitor states. We must continue the concerted effort

we've made to invest in sites over the course of my administration and we're looking forward to Virginians seeing the benefits of this work in the future."

"Speed to market is a major consideration in site selection decisions, and the Virginia Business Ready Sites Program has helped Virginia increase its inventory of suitable sites for major projects," said Secretary of Commerce and Trade Caren Merrick. "This round of the Virginia Business Ready Sites Program will enhance 23 sites across the Commonwealth, ensuring all of Virginia is positioned to fully capture economic development and job creation opportunities for years to come."

The VBRSP 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 matching grants to assist with the costs associated with the initial assessment and the development required to increase a site's current designation level.

For the first time in its study of state competitiveness, CNBC weighted infrastructure — including availability of shovel-ready sites — the most important factor for businesses when deciding on investment and cited the VBRSP, in addition to Virginia's world-class port, rail, roadway, and air transportation ecosystem, as major contributors to the Commonwealth's No. 1 ranking.

While Virginia has only invested in site development at substantial levels for the last two years, the state's investments are already generating results that will produce a strong and increasing return on investment to the state general fund. Since the program's inception, 45 sites have received funding, and to date, 3,720 direct jobs have been announced on sites that have received VBRSP grants. This year, 23 sites representing over 10,000 acres of developable land are receiving VBRSP funding.

"Virginia has worked strategically to create a diverse portfolio of project-ready sites to meet company needs in a variety of target sectors, and these grants are a primary reason why Virginia is recognized as a national leader in site development," said VEDP President and CEO Jason El Koubi. "I am incredibly proud of the results of the program's efforts. This investment in Virginia's infrastructure will continue to accelerate economic development in every region of the Commonwealth for years to come."

The Virginia Business Ready Sites Program was developed by a team of state, regional, and local partners 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 2024 VBRSP award recipients include the following:

Location	Site Name	Amount
City of Chesapeake	Coastal Virginia Megasite	\$35,000,000
Chesterfield County	Upper Magnolia Green	\$13,000,000
Prince George County	Crosspointe Logistics Centre	\$10,000,000
City of Staunton	Staunton Crossing	\$9,000,000
City of Danville	Coleman Site	\$9,000,000
Greensville County	Mid-Atlantic Advanced Manufacturing Center (MAMaC)	\$8,500,000
City of Roanoke	Roanoke Centre for Industry and Technology, Tract 8	\$7,500,000
Pittsylvania County	Southern Virginia Megasite at Berry Hill	\$6,000,000
Franklin County	Summit View Business Park	\$5,500,000
Wythe County	Progress Park, Lot 10	\$5,134,875
Rockingham County	Innovation Village at Rockingham	\$4,500,000
City of Suffolk	Port 460 Logistics Center	\$3,500,000
City of Radford	VCI Property	\$3,500,000
Sussex County	Sussex Green Enterprise Park	\$1,500,000
Bedford County	New London Business and Technology Park, Phase 2	\$1,500,000
Brunswick County	Stonewall	\$1,000,000
Caroline County	Caroline Center for Innovation and Industry	\$561,000
Tazewell County	Bluestone Regional Business and Technology Center	\$368,200
City of Newport News	Air Commerce Park East and West	\$327,600
Southampton County	Beale Farm Property	\$223,000
Campbell County	Dearing Ford Business and Manufacturing Center, Phase 3	\$125,000
Russell County	Russell County Industrial Complex	\$112,750
Amherst County	Route 210 Property	\$112,267
Multiple	Site Characterization Grants	\$100,000

More information on the Virginia Business Ready Sites Program is available [here](#).