



Commonwealth of Virginia

Office of Governor Glenn Youngkin

FOR IMMEDIATE RELEASE • August 1, 2025

CONTACTS:

Office of the Governor

Contact: Peter Finocchio

Peter.Finocchio@governor.virginia.gov

Virginia Economic Development Partnership

Contact: Killeen Wells

kwells@vedp.org

Governor Glenn Youngkin Announces \$40 Million in Virginia Business Ready Sites Program Grants

13 Grants Distributed Across the Commonwealth by the Virginia Economic Development Partnership

RICHMOND, VA — Governor Glenn Youngkin today awarded a total of \$40 million in Virginia Business Ready Sites Program (VBRSP) development grants for 13 sites across the Commonwealth. The VBRSP has two components: (1) site characterization, to assess and designate a site's current level of readiness, and (2) site development, to further develop a pool of sites across the Commonwealth. Of the \$40 million in VBRSP grants, \$35.9 million will go directly to sites, and \$4.1 million will be allotted for accelerated site characterization, a new initiative to fast-track due diligence on newly identified, high-potential sites to grow Virginia's pipeline of ready sites.

"Business-ready sites are instrumental to Virginia's ability to compete and win economic development projects and create great new jobs for Virginians," said Governor Glenn Youngkin.

“Since 2022, we’ve seen more than \$125 billion in capital investment committed by companies expanding or moving to Virginia because they know they can move quickly on these landmark projects. The historic investments made during our administration and the projects we’ve won underscore why it’s so important that we continue investing in this program. The Virginia Business Ready Sites Program is a game changer for our economic development strategy.”

“In today’s competitive landscape, having project-ready sites available across multiple regions gives Virginia a real advantage,” said Secretary of Commerce and Trade Juan Pablo Segura. “The Virginia Business Ready Sites Program is making a measurable difference in communities throughout the Commonwealth by preparing sites that meet the demands of major employers. This latest round of investments will strengthen our statewide portfolio and help ensure that every region is equipped to compete for transformative economic opportunities.”

Administered by the Virginia Economic Development Partnership, 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.

For localities larger than 35 square miles, the VBRSP identifies, assesses and improves industrial sites with at least 50 contiguous, developable acres, with a focus on larger industrial sites that can make a regional impact. Localities of 35 square miles or less may submit sites of 25 contiguous, developable acres. 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.

“Virginia is developing a next-generation portfolio of project-ready sites that are built to meet business needs from day one,” said VEDP President and CEO Jason El Koubi. “By preparing sites that align with the demands of today’s companies, we’re using infrastructure as a strategic tool to drive economic growth - and positioning every region to compete and win in the economy of the future.”

The VBRSP 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 2025 VBRSP award recipients include the following:

| Location | Site Name | Amount |
|---------------------|--|---------------|
| Albemarle County | Rivanna Futures | \$9,700,000 |
| Amherst County | Dillard Tract | \$850,000 |
| Augusta County | Mill Place Commerce Park | \$500,000 |
| Campbell County | Seneca Commerce Park | \$300,000 |
| City of Chesapeake | Hampton Roads Executive Airport | \$500,000 |
| Chesterfield County | Upper Magnolia Green | \$10,500,000 |
| Giles County | Wheatland EcoPark | \$3,300,000 |
| Henrico County | RIC Beulah Road | \$1,000,000 |
| Henry County | Commonwealth Crossing Business Centre | \$750,000 |
| City of Lynchburg | Ivy Creek Innovation Park | \$4,000,000 |
| Pittsylvania County | Southern Virginia Megasite at Berry Hill | \$1,500,000 |
| Smyth County | Former Brick Plant | \$1,500,000 |
| City of Waynesboro | Nature's Crossing Technology Center | \$1,500,000 |
| Multiple | Accelerated Site Characterization Grants | \$4,100,000 |

###