



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

FOR IMMEDIATE RELEASE
April 6, 2017

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GO Virginia Implementation Moves Forward *Regional Councils hold initial meetings across the Commonwealth*

RICHMOND – GO Virginia (www.govirginia.org), the initiative to create more higher-paying jobs in Virginia through business-led regional collaboration, continues to show significant progress with a number of program milestones reviewed at today's meeting of the Virginia Growth and Opportunity Board:

- Reports from eight of the nine regional councils which have already had their initial organizational meetings
- Review performance metrics to measure success with GO Virginia funds
- Discuss evaluation criteria for plans and projects seeking GO Virginia funds

At today's meeting, staff reviewed the initial budgets and work plans submitted by each regional council to allow initial planning activities to begin. Following the Board's approval, the regional councils will now begin the process to apply for up to \$650,000 in planning grants from the Growth and Opportunity Fund. These planning grants will allow the regions to hire economists and other consultants to help develop the in-depth economic analysis that will inform each region's growth and diversification plan, and will ultimately help to identify priority projects to support a strengthened and diversified economy in each region.

"I am very pleased to see all of the progress being made in regions across the Commonwealth and the evident enthusiasm as GO Virginia becomes real," **noted Dubby Wynne, Chairman of the Virginia Growth and Opportunity Board.** "We now have a unique opportunity to positively change the trajectory of Virginia's economy, and by working together, I am confident of our ability to succeed."

To support the regional planning effort, the Department of Housing and Community Development (DHCD) issued a request for proposal on March 27th to engage an in-state university for a comprehensive data-gathering effort to provide the baseline information against which performance can be measured. This study will analyze the last 20 years of

economic data available in the Commonwealth, ranging from educational attainment levels and median income levels, to industry-specific employment numbers and growth trend data. The findings will be presented at the GO Virginia Orientation Summit, which will be held on April 20, 2017 in Richmond.

Additional analysis will also be conducted to review existing and emerging business clusters to help identify the best prospects in each region for creating more higher-paying jobs. Much of this activity will also be coordinated with the Virginia Economic Development Partnership as it undertakes a statewide strategic planning effort in response to reforms approved during the 2017 General Assembly session.

About the GO Virginia coalition: The coalition is comprised of business and community leaders, partners in education and government, and interested Virginians from across the Commonwealth who support regional cooperation on private-sector growth, job creation, and career readiness. Bipartisan and business-led, the coalition favors state incentives to encourage collaboration among business, education, and government in each region, providing a framework for implementation of the private sector-focused strategies of leading business organizations and political leaders in both parties. Learn more and join the coalition at www.govirginia.org.

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