

GOVA REGION 3
EXECUTIVE
COMMITTEE
MEETING PACKET

August 6, 2026



Executive Committee: Special Called Meeting

Date and Time: August 6, 2026
9:00 a.m. – 10:00 a.m.

Location: All-virtual

Link: <https://tinyurl.com/5a4ubfbe>

Meeting ID: 917 8441 3270

Password: 653675

Phone: 301-715-8592

Purpose Statement

"Create more high-paying jobs through incentivized collaboration, primarily through out-of-state revenue, which diversifies and strengthens regional economies."

AGENDA

- I. Call to Order and Chair's Opening Comments.....Robert Bates
- II. Roll Call and Confirmation of Quorum.....Ann Wright
- III. Public Comments... ..Robert Bates
- IV. Declaration of Conflicts of Interest..... Robert Bates

New Business

- V. Project Review Committee- RISE AI Ready Region 3 Per Capita ApplicationBryan David

Adjourn

NEW BUSINESS



DATE: August 4, 2026

TO: Region 3 Executive Committee

FROM: R. Bryan David, Project Coordinator

A handwritten signature in blue ink, appearing to be 'RBD', on a light blue background.

RE: Rise Phase III: AI-Ready Entrepreneurial Ecosystem Per Capita Application (revised)

Background

As you recall, the Region 3 Council considered this application at its July 15th meeting and decided to defer approval to the Executive Committee because:

- After the PRC meeting on July 9th, a member of the PRC had several remaining questions about the application.
- The Region 3 liaison with the Department of Housing and Community Development GO Virginia staff, Billy Gammel, provided a second set of comments on the draft application. These comments took longer than anticipated to receive and were due to factors beyond his immediate control.

Following the Region 3 Council meeting, Lauren and Liz Povar met with Billy Gammel on July 23rd to review his comments on the draft application. The meeting took place, and his questions can be addressed based on the feedback received from Lauren and Liz. [Ann Wright and I were on leave that week.]

Next, Lauren, Ann Wright, and I met on July 28th and agreed on the necessary revisions to the application.

Project Review Committee

The Project Review Committee (PRC) met on Monday, August 3rd, and recommended that the Executive approve the application as presented. PRC members agreed that their earlier questions were addressed and that the application was strengthened by their further review and by addressing Billy Gammel's comments.

Rise Phase III: AI-Ready Entrepreneurial Ecosystem (revised)

The project is a two-year regional implementation initiative that strengthens Region 3/Southern Virginia's innovation economy by helping entrepreneurs and traded-sector businesses identify AI opportunities, implement AI-enabled innovations, commercialize new products and services, and scale their operations. Building on prior GO Virginia investments in the Regional Entrepreneurship and Innovation (REI) Strategy and the Virginia AI Landscape Assessment, the project expands the region's capacity to move innovative ideas from concept to market and supports business formation, expansion, and job creation.



Region 3 Executive Committee

August 4, 2026

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Serving all fifteen localities in GO Virginia Region 3, the project establishes a coordinated Regional Service Model (Appendix A) that integrates Business Navigation, AI & Digital Opportunity Assessments, AI Education & Technical Assistance, and Commercialization Implementation Services. Entrepreneurs and businesses will receive individual support tailored to their stage of development and readiness for AI implementation and/or commercialization, with continuous enrollment.

Project Details

- **Industry Focus:** The project supports commercialization and business growth in Region 3's priority traded-sector industries identified in the Regional Economic Growth and Diversification Plan, with a focus on Emerging Technologies, Advanced Manufacturing, and Agriculture, Forestry, and Related AgTech and Agribusiness
- **Project Budget:** \$400,000 GO Virginia Request; \$200,000 Match; \$600,000 Total Budget
- **Project Term:** January 1, 2027 – December 31, 2028, with planning and match-funded implementation to begin upon GO Virginia approval (potentially September 2026)
- **Outcomes:** 100 businesses served; 15 new businesses created; 30 businesses expanded; 30 jobs created (12 in year 2 and 18 in year 3; an additional 18 per year in years 4 and 5)
- **Service Area:** 15 Localities in GO Virginia Region 3

Alignment with the Region 3 Growth & Diversification Plan (2025 Update):

- The Region 3 Growth & Diversification Plan Update for 2025 is intended to serve as an adaptable strategy document that provides a framework for decision-making for the Region 3 Council. It guides the Council's investment decisions, organizational sustainability, and leadership development.
- The Region 3 target sectors that align with this project include *Advanced Manufacturing and Advanced Materials; Information Technology and Telecommunications Services; Agriculture and Food Processing; Healthcare Services; and Logistics and Transportation*.
- The project aligns with two (2) goals of the Entrepreneurial Ecosystem investment area, namely "...advance the implementation of the SOVA Rise Collaborative" and "[S]upport the growth and sustainability of the entrepreneurial hubs in Region 3".



Region 3 Executive Committee

August 4, 2026

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Region 3 Considerations:

- The project directly supports Region 3's priority to strengthen and grow its entrepreneurial ecosystem.
- The project's implementation partners and support organizations have multifaceted expertise that reflects the strength of the project's goals and its outcomes.
- The project incorporates relevant elements and recommendations from the recent GO Virginia Region 2 and 3 statewide planning project with the Virginia State Chamber of Commerce.
- The strategic use of an OpenAI Foundation grant is notable, especially given that the SOVA Innovation Hub was awarded through a nationwide competitive process.
- The SOVA Innovation Hub has demonstrated the staffing, financial capacity, and skills to successfully implement GO Virginia Region 3 projects

RECOMMENDATION:

For the Region 3 Executive Committee's consideration and approval

Attachments

- Executive Summary
- Summary of Revisions Since the Previous Draft
- Project Sources and Uses Budget
- GO Virginia Startup Ecosystems Outcomes
- GO Virginia Per Capita Return on Investment
- Project Milestones and Drawdown Schedule

RISE Phase III: AI-Ready Entrepreneurial Ecosystem

Strengthening the Regional Startup Ecosystem Through AI and Commercialization

A regional investment that prepares Southern Virginia's startup ecosystem to compete and grow in the age of AI

EXECUTIVE SUMMARY

RISE Phase III: AI-Ready Entrepreneurial Ecosystem is a two-year regional implementation initiative that strengthens Region 3/Southern Virginia's innovation economy by helping entrepreneurs and traded-sector businesses identify AI opportunities, implement AI-enabled innovations, commercialize new products and services, and scale their businesses. Building on previous GO Virginia investments in the Regional Entrepreneurship and Innovation (REI) Strategy and the Virginia AI Landscape Assessment, the project expands the region's capacity to move innovative ideas from concept to market while supporting business formation, business expansion, and job creation.

Serving all fifteen localities in GO Virginia Region 3, the project creates a coordinated Regional Service Model (Appendix A) that combines Business Navigation, AI & Digital Opportunity Assessments, AI Education & Technical Assistance, and Commercialization Implementation Services. Entrepreneurs and businesses will receive Individual support based on their stage of development and readiness for AI implementation and/or commercialization, with continuous enrollment.

Investment Overview

- **Industry Focus:** The project supports commercialization and business growth in Region 3's priority traded-sector industries identified in the Regional Economic Growth and Diversification Plan, with focus on Emerging Technologies; Advanced Manufacturing; and Agriculture, Forestry, and Related AgTech and Agribusiness
- **Project Budget:** \$400,000 GO Virginia Request; \$200,000 Match; \$600,000 Total Budget
- **Project Term:** January 1, 2027 – December 31, 2028, with planning and match-funded implementation beginning upon GO Virginia approval (potentially September 2026)
- **Outcomes:** 100 businesses served; 15 new businesses created; 30 businesses expanded; 30 jobs created (12 jobs in year 2 and 18 in year 3; additional 18 per year in years 4 and 5)
- **Service Area:** 15 Localities in GO Virginia Region 3
- **Lead Applicant and Fiscal Agent:** SOVA Innovation Hub Corporation (SIHC)

Project Activities

Project activities will be guided by a Regional Service Model (Appendix A) connected to project outcomes.

Navigator Outreach, Referrals, and/or AI Education →
Navigator Intake & Enrollment → AI & Digital Opportunity Assessment → Individual Service Plan →
AI Education & Technical Assistance and/or Coordinated Referral to Regional Partners(s) (if appropriate) →
Project-Supported Technical Assessments (if eligible) →
Project-Supported Commercialization Implementation Services (if eligible) →
Outcomes (Businesses Served, Businesses Expanded, Businesses Created, Jobs Created)

Collaborative Regional Service Model

This project establishes a Regional Service Model (Appendix A) connecting entrepreneurs and existing businesses with regional innovation centers, entrepreneurship support organizations, local economic developers, Planning District Commissions, higher education institutions, and industry partners. This regional approach expands access to specialized expertise while reducing duplication and fragmentation of services across Region 3.

Entrepreneurs and businesses enter the project programs through outreach by Navigators, referrals from partners, direct inquiry, and/or AI Education. Navigators complete a standardized intake, provide an AI & Digital Opportunity Assessment, develop an Individual Service Plan, and coordinate referrals to existing programs/partners and/or to project-funded Qualified Service Providers for AI Education & Technical Assistance, Technical Assessments, and/or Commercialization Implementation Services, as appropriate.

Across all three industries, eligible participants may access Technical Assessments to evaluate specific implementation needs and Commercialization Implementation Services that provide specialized engineering, product development, intellectual property, software development, prototype design, regulatory, and other technical services necessary to accelerate commercialization. Participating entrepreneurs/businesses do not receive direct cash awards.

Note: AI Education serves both as a regional entry point and an ongoing service throughout the participant journey. AI Technical Assistance, Technical Assessments, and Commercialization Implementation Services are reserved for eligible participants in target industries.

Project Partners

- **Core Implementation Partners:** SOVA Innovation Hub (lead applicant and fiscal agent; matching funds provider); Mid-Atlantic Broadband Communities (MBC, through its shared services support of the SOVA Innovation Hub); Business Navigators and Qualified Service Providers providing AI Education & Technical Assistance, Technical Assessments, and Commercialization Implementation Services (independent contractors to the SOVA Innovation Hub); Local government representatives serving as Referral Partners
- **Strategic Partners (actively partnering with RISE and the SOVA Innovation Hub through other complementary programs):** Microsoft TechSpark; Patrick & Henry Community College Dalton IDEA Center; Virginia APEX Accelerator; Roanoke-Blacksburg Innovation Alliance (RBIA) and RAMP (Regional Accelerator and Mentoring Program); Institute for Advanced Learning & Research (IALR) and its CEA Innovation Center; Southern Virginia Higher Education Center (SVHEC); Longwood SBDC; SEED Innovation Hub at Longwood University
- **Local Government Partners:** Local and regional economic development organizations; regional planning district commissions; and other local government representatives.
- **Regional Governance:** A Project Liaison Committee, composed of representatives from core implementation partners and strategic partners, will provide project governance, coordinate regional implementation, monitor progress, identify opportunities for collaboration, and support long-term sustainability. Outside of committee meetings, committee members commit to making referrals to project programs.

Regional Alignment

The project directly implements aspects of the GO Virginia Region 3 Growth and Diversification Plan and the Regional Entrepreneurship and Innovation (REI) Strategy while advancing priorities identified in the Virginia Chamber Foundation's AI Landscape Assessment (funded by GO Virginia) and regional Comprehensive Economic Development Strategies (CEDs). The project's design is informed by implementation prior RISE entrepreneurship programs, industry engagement through the recent completion of the gener8tor Skills AI for Leaders program in partnership with Microsoft, and ongoing engagement with entrepreneurs, economic developers, and business leaders throughout Southern Virginia. This project also leverages additional, complementary projects, including the GO Virginia-funded SOVA Fab Lab and the Tobacco

Commission-funded RISE Accelerator (RAMP Up, operated by the SOVA Innovation Hub in partnership with the RBIA, Roanoke-Blacksburg Regional Alliance). The project leverages the SOVA Innovation Hub's grant from OpenAI as match.

Budget Narrative

The project budget totals **\$600,000**, consisting of a **\$400,000 GO Virginia request** and **\$200,000 in matching funds**. Funds from GO Virginia will support:

- **Regional Business Navigation provided locally embedded Business Navigators** (expenses for RISE Navigators setup as 1099 contractors to the SOVA Innovation Hub)
- **AI Education & Technical Assistance provided by Qualified Service Providers** (expenses for Qualified Service Providers as 1099 contractors to the SOVA Innovation Hub)
- **Technical Assessments and Commercialization Implementation Services provided by Qualified Service Providers** (expenses for Qualified Service Providers as 1099 contractors to the SOVA Innovation Hub)
- **Outreach** funds for entrepreneur recruitment, regional outreach, referral development, and business engagement (expenses for implementation of marketing strategies)
- **Fiscal Management and Accounting** (provided by the SOVA Innovation Hub through its shared services agreement with MBC)
- **Project Administration** through the Southside Planning District Commission (GOVA 3 support organization)

Matching funds will be provided by the SOVA Innovation Hub to support AI Education and Technical Assistance, project management, and facility use for project activities. Local match will be provided by representatives of local government organizations serving as Referral Partners who will help direct entrepreneurs and businesses to the project's programs. See attached Sources & Uses for detail.

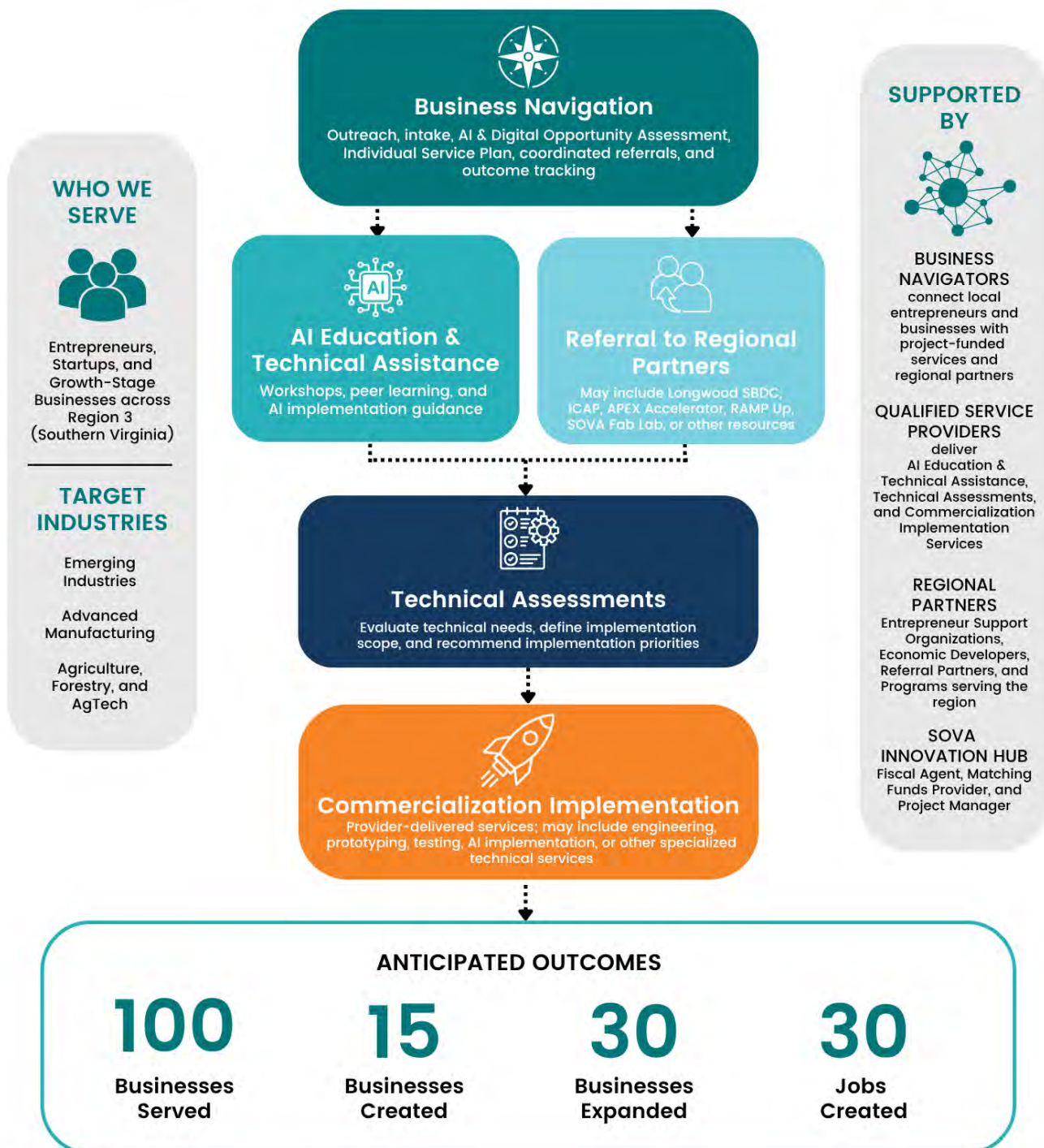
Why This Investment

This project strengthens the regional startup ecosystem and innovation infrastructure established through previous GO Virginia investments by expanding access to AI knowledge and skills, commercialization expertise, coordinated business navigation, specialized technical assistance, and regional service providers. Without this project, coordination and collaboration related to AI skill development for entrepreneurs and businesses across the region will be difficult, if not impossible, likely resulting in fragmented and redundant programs.



AI-Ready Entrepreneurial Ecosystem

A coordinated Regional Service Model that equips Southern Virginia entrepreneurs and traded-sector businesses in targeted industries to compete and grow in the age of AI



RISE Phase III: AI-Ready Entrepreneurial Ecosystem

Summary of Major Revisions Since the Previous Draft

The revised proposal maintains the original project intent, geographic scope, funding request, overall budget, match commitments, regional partnerships, and economic development objectives presented in the previous draft. The project continues to request \$400,000 in GO Virginia funding matched by \$200,000 in non-state contributions to implement a coordinated regional initiative serving all fifteen GO Virginia Region 3 localities.

Following feedback from the Project Review Committee, DHCD staff, and subsequent technical assistance discussions, the proposal has been substantially refined. The revisions focus on:

- Refining project activities through a Regional Service Model (Appendix A)
- Strengthening AI implementation strategies
- Sharpening the project's traded-sector industry focus
- Clarifying partner roles
- Improving consistency across the Executive Summary, Application Narrative, Sources & Uses, and Milestones & Drawdown Schedule.

Elements That Remain Unchanged

- Overall project purpose to strengthen Southern Virginia's entrepreneurial ecosystem through AI-enabled innovation and commercialization.
- Total project budget of **\$600,000** (\$400,000 GO Virginia; \$200,000 match).
- Service area encompassing all fifteen GO Virginia Region 3 localities.
- Focus on entrepreneurs and traded-sector businesses.
- Regional partnership model leveraging existing entrepreneurship support organizations.
- Performance-based implementation supported through regional collaboration and shared delivery.

Q1. Project Description & Industry Need

- Refined the project from a broad AI initiative into an **industry-adaptive Regional Service Model** serving three strategic industry clusters:
 - Emerging Industries
 - Advanced Manufacturing
 - Agriculture, Forestry & Related Agribusiness/AgTech
- Clarified that AI Education & Technical Assistance, Business Navigation, Technical Assessments, and Commercialization Implementation Services are delivered through one coordinated service model.
- Strengthened documentation of regional need using the Virginia AI Landscape Assessment, Microsoft AI Diffusion Report, CEDS documents, and the Region 3 REI Strategy.

Q2. Industry Alignment

- Narrowed the industry focus to three priority traded-sector clusters identified in the Region 3 Economic Growth & Diversification Plan.
- Clarified how services adapt to each industry's needs while maintaining one Regional Service Model.

Q3. Outcomes & Deliverables

- Refined outcomes to be more conservative:
 - 100 businesses served
 - 15 businesses created
 - 30 businesses expanded
 - 30 jobs created
- Added a clearer explanation of how participants move through the Regional Service Model to achieve these outcomes.
- Added project deliverables including implementation of the Regional Service Model and development of a long-term sustainability/business plan.

Q4. Economic Impact / ROI Template

- Better connected projected job creation to project activities in the Regional Service Model.
- Remove jobs created in year one; reduced jobs created in years 1-3; stabilized job creation in years 4-5

Q5. Regional Collaboration and Local Support

- Clarified the role of local governments as Project Referral Partners.
- Clarified the requested local match waiver.

Q6. Private Industry & Subject Matter Experts

- No major changes to this question.

Q7. Partners & Project Roles

- Clarified responsibilities of:
 - Applicant/Fiscal Agent
 - Core Implementation Partners, including contracted Business Navigators
 - Qualified Service Providers
 - Strategic Partners
- Better distinguished project-funded services from existing partner programs.
- Clarified role of Referral Partners and the Project Liaison Committee.

Q8. Existing Programs & Coordination

- More clearly documented how the project complements rather than duplicates:
 - Longwood SBDC
 - Virginia SBDC ICAP
 - Virginia APEX Accelerator
 - RAMP Up
 - SOVA Fab Lab
 - other regional partners
- Better documented referral pathways between existing programs and project-funded services.

Q9. Timeline & Milestones

- Reorganized implementation into:
 - pre-implementation,
 - implementation ramp-up,
 - full implementation,
 - project closeout.
- Added detailed quarterly milestones aligned with the Regional Service Model.
- Clarified the use of pre-implementation match funds following Board approval.
- Better aligned milestones with drawdowns.
- Better clarified project activities in Milestones attachment.

Q10. Budget & Match

- Better connected each budget category to specific project activities.
- Broke contract services into:
 - Business Navigation
 - AI Education & Technical Assistance
 - Technical Assessments
 - Commercialization Implementation Services
- Clarified SOVA Innovation match includes use of OpenAI Foundation support, MBC shared services.
- Added local match committed by SPDC with note that additional local match has been requested.
- Better explained leveraged investments that complement the project.

Q11. Risk Management

- Reorganized risks around:
 - startup readiness,
 - participant recruitment,
 - partner coordination,
 - Qualified Service Provider performance,
 - long-term sustainability.
- Clarified that match expenditures begin only after GO Virginia Board approval.
- Better linked mitigation strategies to the Regional Service Model.

Q12. Project Readiness

- Documented planning already completed.
- Clarified pre-implementation activities supported through match.
- Better connected previous GO Virginia investments and current regional capacity to implementation readiness.
- Expanded discussion of existing systems, governance, CRM, referrals, and regional coordination.

Q13. Sustainability

- Expanded sustainability from a funding discussion to a **Regional Service Model business plan**.
- Added development of a long-term business plan addressing, which is also reflected in the outcomes question as a deliverable and in the Milestones attachment.

08/02/2026

- Added anticipated continuation opportunities through Microsoft TechSpark, OpenAI Foundation, competitive grants, philanthropy, earned revenue where appropriate, and partner investments.
- Emphasized institutionalization of Regional Service Model functions within existing regional organizations.

Supporting Documents

- Added a comprehensive **Appendix A** documenting the Regional Service Model, Theory of Change, participant journey, governance structure, implementation framework, and sustainability strategy.
- Updated the Executive Summary to align with terminology from Appendix A and included a graphic to reflect the Regional Service Model.
- Updated the Milestones & Drawdown Schedule to align with Appendix A and the application narrative.
- Updated the Sources & Uses Budget and Match documentation for consistency with the implementation model.
- Updated the 3-year ROI template to reflect 30 jobs created during two year term and one year performance period; update the 5-year ROI to reflect stabilization of job creation during year four and five.

Sources & Uses

RISE Phase II: AI-Ready Entrepreneur Ecosystems

Budget Category (Dropdown)	Uses of GO VA Funds	Amount (\$)	Description
Administration (Support Org Grant Management up to 8%)	Fee to SPDC (8% of GOVA Request before Admin Fee added)	\$29,000.00	Project administration, monitoring, and reporting provided by the SPDC
Fiscal Management/Accounting Services	Fee for Fiscal Management/Accounting services, provided by SOVA Innovation Hub through MBC shared services agreement	\$20,000.00	Fiscal management, accounting, grant compliance, and financial reporting provided by MBC to the SOVA Innovation Hub.
Contract Services	AI Training, Technical Assistance, and Regional Business Navigation	\$315,000.00	1099 contractors to the SOVA Innovation Hub; local Navigators providing business navigation, entrepreneur outreach, referral coordination, and program participant support; AI and commercialization experts providing AI opportunity assessments, AI training workshops, AI technical assistance
Outreach	Marketing to support entrepreneur recruitment, participant engagement, and service provider/referral partner engagement	\$36,000.00	Marketing, communications, participant outreach, program-related events, partner/service provider convening and CRM to support implementation
		\$371,000.00	Subtotal GOVA Request before Admin Fee to SPDC
		\$400,000.00	Total GO Virginia Request

Budget Narrative

Please include a detailed budget narrative below:

The total project budget is approximately \$600,000, consisting of a GO Virginia request of \$400,000 and approximately \$200,000 in cash and in-kind matching funds. The project meets the required 2:1 funding ratio for GO Virginia implementation grants, and the applicant will request a waiver of the local government cash match requirement.

GO Virginia funds of \$400,000 includes: a) \$29,000 for Project Administration provided by the Southside Planning District Commission (SPDC), including support for reimbursement requests, monitoring, reporting, and compliance with GO Virginia requirements; b) \$20,000 for Fiscal Management & Accounting provided to the SOVA Innovation Hub through its shared services agreement with Mid-Atlantic Broadband Communities Corporation's (MBC); c) \$315,000 for Contract Services provided by Qualified Service Providers contracted by the SOVA Innovation Hub to deliver Business Navigation, AI Education & Readiness, Technical Assessments, and Commercialization Implementation Services, as described in Appendix A. This amount is anticipated to support approximately \$110,000 for locally embedded Business Navigators focused on participant recruitment and AI & Digital Opportunity Assessments; \$55,000 to AI Education Facilitators; and \$45,000 to Technical Assessments and \$105,000 in Commercialization Implementation Services Providers for eligible businesses with documented implementation needs; and d) \$36,000 for Outreach including marketing, communications, participant recruitment, partner engagement, program-related events, and CRM systems supporting implementation of the Regional Service Model.

Matching funds of \$200,000 includes: a) \$18,000 cash from the SOVA Innovation Hub, utilizing unrestricted support from the OpenAI Foundation, to implement AI Education & Readiness workshops provided by Qualified Service Providers; b) \$5,000 in-kind from the SOVA Innovation Hub for training and meeting space, supporting AI Education & Readiness, Business Navigation, partner meetings, and entrepreneur engagement activities; c) \$176,100 in-kind from the SOVA Innovation Hub, sourced through Mid-Atlantic Broadband Communities Corporation's shared services agreement, representing project management, administration, outreach implementation, and regional coordination support based on approximately 30 hours per week over the project period; and d) **\$900 in-kind (including \$300 each from Southside Planning District Commission, representing Halifax, Mecklenburg and Brunswick Counties; Brunswick County Economic Development; and Martinsville-Henry County Economic Development Corporation)** for staff participation in Referral Partner training, annual meetings, and closeout meetings to support entrepreneur outreach, participant referrals, local engagement, and regional coordination. The SOVA Innovation Hub will continue efforts to secure additional local match commitment through the pre-launch phase.

Match

Budget Category (Dropdown)	Description of Uses of Matching Funds	Amount (\$)	Match Source (Dropdown)	Type of Match (Dropdown)	Source of Match (Details)
Administration	Project Management including coordination of Business Navigators, Qualified Service Providers, Referral Partners, and outreach activities	\$176,100.00	Nonprofit	In-Kind	SOVA Innovation Hub (via in-kind staff time contributed to SOVA Innovation Hub by MBC through shared services agreement)
Rent/Lease	Use of facilities at SOVA Innovation Hub to support AI education, business navigation, and partner convening	\$5,000.00	Nonprofit	In-Kind	SOVA Innovation Hub (via in-kind access to coworking and meeting space)
Contract Services	AI Education & Technical Assistance provided by 1099 contractor(s) to the SOVA Innovation Hub	\$18,000.00	Nonprofit	Cash	SOVA Innovation Hub (via grant received from OpenAI Foundation for AI training)
Salaries	Time contributed by representatives of local government organizations serving as Referral Partners (match amount includes initial training, annual check-ins, project closeout meetings)	\$900.00	Local	In-Kind	Representatives of local government organizations - Confirmed: SPDC, Brunswick, MHCEDC
		\$200,000.00	Total Matching Funds		
		\$ 900.00	Total Local Match		

Additional Leverage

Budget Category (Dropdown)	Description of Uses of Additional Leverage	Amount (\$)	Type of Leverage (Dropdown)	Source of Leverage
Contract Services	P&HCC in-kind contribution / match to SOVA/RISE TRRC grant to support salary/fringe ISE Program Manager focused on RISE Accelerator (RAMP Up)	\$ 45,000.00	State	TRCC - per DHCD / GOVA Call 7/23/26, include in S&U as Additional Leverage but not on ROI because TRRC grant has its own separate outcomes
Contract Services	TRCC grant to SOVA innovation Hub to support RISE Accelerator (RAMP Up) - uses of funds include subcontract to RBIA/RAMP to operate/facilitate accelerator and to support salary for RISE Program Manager who will be focused on RAMP Up implementation	\$ 350,000.00	State	TRCC - per DHCD / GOVA Call 7/23/26, include in S&U as Additional Leverage but not on ROI because TRRC grant has its own separate outcomes
Rent/Lease	SOVA Innovation Hub in-kind contribution / match to SOVA/RISE TRRC grant - used for in-kind use of meeting space at the SOVA Innovation Hub and SOVA Fab Lab for RISE Accelerator (RAMP Up)	\$ 15,000.00	Private	TRCC - per DHCD / GOVA Call 7/23/26, include in S&U as Additional Leverage but not on ROI because TRRC grant has its own separate outcomes
Salaries	Time contributed by representatives of local government organizations serving as Referral Partners (average 6 hours/project term per representative)	\$ 2,250.00	Local	Representatives of local government organizations
	\$ 412,250.00 Total Leveraged Funds			

Total Budget

Type of Funds	Totals	
GO Virginia	\$	400,000.00
Matching Funds	\$	200,000.00
Total CAMS Budget	\$	600,000.00
Additional Leverage	\$	412,250.00
Total Project Budget	\$	1,012,250.00

**These answers will autofill from previous tabs.*

Type of Match	Totals	
Matching Funds	\$	200,000.00
At least \$2:1	YES	
Local Match	\$	900.00
At least 20% of Required Match	NO	
Local Match Waiver Requested?	YES	



Outcomes

Startup Ecosystem Outcomes

Grant Performance Outcomes		
	Name of outcome	Committed Outcomes
1	Number of jobs created	30
2	Number of existing businesses expanded	30
3	Number of new businesses created	15
4	Number of businesses served	100
5	Number of -new mentors providing business assistance	
6	Total -funds raised by businesses served	
7	Number of new products released to production	
8	Number of patents filed	
9	Number of patents awarded	

Definitions

Number of jobs created	The number of jobs that will be created by businesses supported by the effort.
Number of existing businesses expanded	The total number of existing businesses or startups that have demonstrated business growth specifically due to the effort.
Number of new businesses created	The number of new businesses that were created as a part of the effort. A new business is official when it has a license or permit to operate.
Number of businesses served	The number of unique firms provided with targeted and/or individualized business assistance.
Number of new mentors providing business assistance	The number of mentors who participated in the effort. A mentor is an individual who provides advice and coaching on starting /growing a business.
Total funds raised by businesses served	The total dollar amount in funds raised by the businesses served as part of the effort. This may include venture capital, research and development funds, SBIR funding, grants, private investment, or other sources of funds to be used by the businesses served.
Number of new products released to production	The total number of new products created by a business/startup served as part of the effort that are released to production.
Number of patents filed	The number of patents filed as a result of the effort. A patent is a type of intellectual property that gives its owner the legal right to exclude others from making, using, or selling an invention for a limited period of years in exchange for publishing an enabling public disclosure of the invention.
Number of patents awarded	The number of patents awarded as a result of the effort. A patent is a type of intellectual property that gives its owner the legal right to exclude others from making, using, or selling an invention for a limited period of years in exchange for publishing an enabling public disclosure of the invention.



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

Per Capita Return on Investment

Region: 3

Project Name: RISE AI-Ready Entrepreneurial Ecosystem

GO Virginia Request	\$400,000
Additional State Leverage (if applicable)	
Total State Investment	\$400,000

	Year 1	Year 2	Year 3	Total
Direct Jobs Created	0	12	18	30
Average Annual Salary	55,000	55,000	55,000	
State Income Tax Revenue Generated	\$0	\$34,860	\$87,150	\$122,010
State Sales Tax Revenue Generated	\$0	\$6,622	\$16,555	\$23,177
Total State Revenue Generated	\$0	\$41,482	\$103,705	\$145,187

Commonwealth's ROI %	-63.70%
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Instructions

1. Please enter what GO Virginia region you are submitting your project through.
2. Please enter the name of the Per Capita project.
3. Please enter the fields highlighted in green. This template will auto calculate the rest of the fields. Only include the direct number of jobs being created each year. The formula will aggregate jobs year-over-year. For example, if your project is creating 20 jobs in year 1, 20 jobs in year 2, and 20 jobs in year 3, **DO NOT** input 40 jobs in year 2 and 60 jobs in year 3.
4. Commonwealth's ROI % should reflect a positive return

Assumptions

1. State income tax revenue is based on \$720 + 5.75% of taxable income over \$17,0000 for each direct job
2. State sales tax revenue assumes a worker's net income will be 70% of their salary, and that worker will spend 1/3 of their net income on goods/services subjected to the state sales tax of 4.3%

Last updated 5/17/23



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

Per Capita Return on Investment

Region: 3
Project Name: RISE AI-Ready Entrepreneurial Ecosystem

GO Virginia Request	\$400,000
Additional State Leverage (if applicable)	
Total State Investment	\$400,000

	Year 1	Year 2	Year 3	Year 4	Year 5
Direct Jobs Created	0	12	18	18	18
Average Annual Salary	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
State Income Tax Revenue Generated	\$0	\$34,860	\$87,150	\$139,440	\$191,730
State Sales Tax Revenue Generated	\$0	\$6,622	\$16,555	\$26,488	\$36,421
Total State Revenue Generated	\$0	\$41,482	\$103,705	\$165,928	\$228,151

Commonwealth's ROI %	34.82%
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Instructions

1. Please enter what GO Virginia region you are submitting your project through.
2. Please enter the name of the Per Capita project.
3. Please enter the fields highlighted in green. This template will auto calculate the rest of the fields. Only include the direct number of jobs created per year. The formula will aggregate jobs year-over-year. For example, if your project is creating 20 jobs in year 1, 20 jobs in year 2, input 40 jobs in year 2 and 60 jobs in year 3.
4. Commonwealth's ROI % should reflect a positive return

Assumptions

1. State income tax revenue is based on \$720 + 5.75% of taxable income over \$17,000 for each direct job
2. State sales tax revenue assumes a worker's net income will be 70% of their salary, and that worker will spend 1/3 of their net income on goods/services subjected to the state sales tax of 4.3%

Last updated 5/17/23

Milestones

Quarter	Milestone	Anticipated Drawdown Amount (GO Virginia Funds)	Anticipated Match Expended	SIHC Cash Match (OpenAI)	SIHC In-Kind Match (Space)	SIHC In-Kind Match (Staff)	Local Match
Q0 (Pre-Implementation, Sept-Dec 2026)	Business Navigation: Finalize the Regional Service Model; identify Business Navigator professional development opportunities focused on AI; develop AI & Digital Opportunity Assessment						
	AI Education & Technical Assistance: Launch match-funded AI Education & Technical Assistance curriculum; recruit AI Education Facilitators;						
	Individualized Business Assistance: identify prospective Business Navigators and Qualified Service Providers; develop Technical Assessment protocols, Qualified Service Provider scopes of work, procurement templates, Commercialization Implementation Services procedures, and participant service protocols.						
	Outreach: Develop branding, marketing materials, CRM campaigns, referral partner engagement strategy, entrepreneur recruitment campaign. Initiate participation in the Center on Rural Innovation (CORI) Rural Innovation Network to strengthen regional ecosystem development and implementation best practices.						
	Project Management: Establish Project Liaison Committee; conduct Referral Partner training; finalize operating procedures, implementation schedule, and continuous improvement process.						
	Fiscal Management & Project Administration: Execute project contract; finalize financial management, procurement, reporting, and grant administration procedures.	\$0	\$25,575.00	\$5,000.00	\$500.00	\$20,000.00	\$75.00
Q1 (Jan-Mar 2027)	Business Navigation: Procure and onboard Business Navigators; launch Business Navigation services; begin participant recruitment, intake, AI & Digital Opportunity Assessments, Individual Service Plans, referrals, and ongoing participant engagement. Coordinate referrals appropriate regional partners or project-supported Qualified Service Providers as appropriate.						
	AI Education & Technical Assistance: Deliver introductory AI Education & Technical Assistance workshops through SOVA AI Connect; launch industry-adaptive programming.						
	Individualized Business Assistance: Procure and onboard Qualified Service Providers; initiate delivery of Technical Assessments; initiate Commercialization Implementation Services for businesses ready to proceed.						
	Outreach: Launch entrepreneur recruitment campaign; engage Referral Partners; promote AI Education workshops and Regional Service Model services.						
	Project Management: Execute contracts with Business Navigators and Qualified Service Providers. Convene Project Liaison Committee; monitor implementation; coordinate partners; initiate sustainability and business planning.						
	Fiscal Management & Administration: Prepare first reimbursement request and quarterly reporting; monitor contracts and grant compliance.	\$40,000	\$33,575.00	\$13,000.00	\$500.00	\$20,000.00	\$75.00

Quarter	Milestone	Anticipated Drawdown Amount (GO Virginia Funds)	Anticipated Match Expended	SIHC Cash Match (OpenAI)	SIHC In-Kind Match (Space)	SIHC In-Kind Match (Staff)	Local Match
	Fiscal Management & Administration: Quarterly reporting, reimbursement request, and contract monitoring.	\$55,000	\$21,000.00	\$0.00	\$1,000.00	\$20,000.00	\$0.00
Q5	Business Navigation: Continue participant recruitment, AI & Digital Opportunity Assessments, Individual Service Plans, and coordinated referrals through Referral Partners. Follow up to verify business milestone/outcome achievements.						
	AI Education & Technical Assistance: Continue workshop programming and industry-adaptive workshops.						
	Individualized Business Assistance: Expand delivery of Technical Assessments and Commercialization Implementation Services.						
	Outreach: Continue regional recruitment, participant engagement, and service provider communications.						
	Project Management: Convene annual meeting of Referral Partners; convene quarterly Project Liaison Committee; review implementation progress; refine programming based on participant and partner feedback; continue sustainability and business plan implementation.						
	Fiscal Management & Administration: Quarterly reporting, reimbursement request, and contract monitoring.						
		\$55,000	\$20,575.00	\$0.00	\$500.00	\$20,000.00	\$75.00
Q6	Business Navigation: Continue participant recruitment, AI & Digital Opportunity Assessments, Individual Service Plans, and coordinated referrals through Referral Partners. Follow up to verify business milestone/outcome achievements.						
	AI Education & Technical Assistance: Continue workshop programming and industry-adaptive workshops.						
	Individualized Business Assistance: Expand delivery of Technical Assessments and Commercialization Implementation Services.						
	Outreach: Continue regional recruitment, participant engagement, and service provider communications.						
	Project Management: Convene Project Liaison Committee; evaluate implementation effectiveness; identify regional service gaps and opportunities; continue sustainability and business plan implementation.						
	Fiscal Management & Administration: Quarterly reporting, reimbursement request, and contract monitoring.						
		\$55,000	\$20,500.00	\$0.00	\$500.00	\$20,000.00	\$0.00
Q7	Business Navigation: Continue participant recruitment, AI & Digital Opportunity Assessments, Individual Service Plans, and coordinated referrals through Referral Partners. Follow up to verify business milestone/outcome achievements.						
	AI Education & Technical Assistance: Continue workshop programming and industry-adaptive workshops.						
	Individualized Business Assistance: Expand delivery of Technical Assessments and Commercialization Implementation Services.						
	Outreach: Continue regional recruitment, participant engagement, and service provider communications.						

Quarter	Milestone	Anticipated Drawdown Amount (GO Virginia Funds)	Anticipated Match Expended	SIHC Cash Match (OpenAI)	SIHC In-Kind Match (Space)	SIHC In-Kind Match (Staff)	Local Match
	Project Management: Complete annual implementation review; refine Regional Service Model; continue sustainability and business plan implementation.						
	Fiscal Management & Administration: Quarterly reporting, reimbursement request, and contract monitoring.	\$50,000	\$20,500.00	\$0.00	\$500.00	\$20,000.00	\$0.00
Q8	Business Navigation: Complete project-supported participant engagement activities and transition businesses to ongoing regional resources and partner organizations, as appropriate.						
	AI Education & Technical Assistance: Complete project-supported scheduled programming; finalize recommendations for ongoing regional AI learning opportunities.						
	Individualized Business Assistance: Complete delivery of project-supported Technical Assessments and Commercialization Implementation Services.						
	Outreach: Communicate project accomplishments, promote ongoing regional resources, and support transition of participants into the broader entrepreneurial ecosystem.						
	Project Management: Convene Project Liaison Committee and Referral Partners to review outcomes, lessons learned, and recommendations; continue sustainability and business plan implementation.						
	Fiscal Management & Administration: Quarterly reporting, reimbursement request, and contract monitoring; prepare closeout reporting.	\$45,000	\$17,275.00	\$0.00	\$500.00	\$16,700.00	\$75.00
TOTAL		\$400,000	\$200,000.00	\$18,000.00	\$5,000.00	\$176,700.00	\$300.00

Note: As of 7/31/26, Local Match includes \$300 from the SPDC for staff participation in Referral Partner training, annual meetings and closeout meeting; additional leverage will be provided by making actual referrals. If additional Local Match is not secured by the time this application is finalized, the SOVA Innovation Hub will continue efforts to engage partners and secure local match.