

# Governor Northam Announces 500 New Jobs in the City of Danville

PRA Group, Inc. to make a capital investment of \$15.1 million to establish new call center

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**DANVILLE**—Governor Ralph Northam today announced that PRA Group, Inc., a global leader in acquiring and collecting nonperforming loans, will make a capital investment of \$15.1 million to establish a new call center in the City of Danville. Virginia successfully competed with multiple states for the project, which will create 500 new jobs.

“PRA Group’s multi-million-dollar investment will harness Southern Virginia’s abundant talent in the corporate services industry by creating 500 new jobs, and bring a shuttered asset in the Airside Industrial Park back into productive use,” **said Governor Ralph Northam**. “PRA Group is a prime example of a home-grown Virginia business developing into a valued major employer in the Commonwealth, and we look forward to the company’s next chapter in the City of Danville.”

Founded in Norfolk, Virginia as Portfolio Recovery Associates, PRA Group, Inc. is now one of the nation’s largest debt recovery firms. By returning capital to banks and other creditors, the company helps to expand financial services for consumers in the Americas and Europe. PRA Group employs more than 2,000 in its Norfolk and Hampton facilities and 5,000 worldwide.

“The City of Danville is the ideal location for a global leader such as PRA Group to provide high-quality customer service at an affordable cost,” **said Secretary of Commerce and Trade Brian Ball**. “The company will benefit from Southern Virginia’s stable taxes, high-speed fiber network, and building costs at 20 percent below the national average. We thank PRA Group for its major investment in the Commonwealth and are confident of its continued success in Danville.”

“We are excited to open this new call center just a few hundred miles away from where we started 22 years ago,” **said President and Chief Executive Officer of PRA Group Kevin Stevenson**. “I am grateful to the Governor and our local and state officials, as well as the Tobacco Commission, for their support in making this new site possible. I look forward to long-term growth and success in Danville.”

The Virginia Economic Development Partnership worked with the City of Danville, the Southern Virginia Regional Alliance, and the Virginia Tobacco Region Revitalization Commission to secure the project for Virginia. Governor Northam approved a \$1.5 million

grant from the Commonwealth's Opportunity Fund to assist Danville with the project. The Virginia Tobacco Region Revitalization Commission approved a \$1,665,000 million Tobacco Region Opportunity Fund grant as well as a \$1,665,000 million loan for the project. PRA Group is eligible to receive state benefits from the Virginia Enterprise Zone Program, administered by the Virginia Department of Housing and Community Development. Funding and services to support PRA Group's employee training activities will be provided through the Virginia Jobs Investment Program.

"We are so delighted to welcome PRA to our wonderful city," **said Mayor of Danville Alonzo Jones.** "This is truly a winning scenario for all involved—a win for PRA to come to a community with a quality workforce ready to help the company grow, a win for the citizens of Danville to provide quality employment opportunities, and a win for the Commonwealth of Virginia to help an existing Virginia company expand within the state!"

"I am thrilled that PRA Group has selected Danville to expand their service operations," **said U.S. Senator Mark Warner.** "Their planned expansion will not only bring 500 jobs to Southside Virginia, but it will also help spur economic opportunity and development in the region."

"I am thrilled that PRA is making this substantial investment in our region and bringing 500 new jobs," **said Tobacco Commission member Senator Bill Stanley.** "The fact that we were able to successfully compete against other states to bring these jobs to Danville says a lot about our business climate and workforce. I look forward to PRA starting their hiring process and am proud that the Tobacco Commission supported this project."

"What a great Christmas present for the Danville area," **said Tobacco Commission member Delegate Danny Marshall.** "This is a big win for our region. Five hundred new jobs will have a huge impact on our local and regional economy. I am pleased that the Tobacco Commission chose to support this project and wish PRA the best as they get their operation underway here in Danville."

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