

Danville-Pittsylvania Regional Industrial Facility Authority

**CITY OF DANVILLE, VIRGINIA
COUNTY OF PITTSYLVANIA, VIRGINIA**

AGENDA

WEDNESDAY, NOVEMBER 10, 2010

12:00 NOON

**DAN RIVER BUSINESS DEVELOPMENT CENTER CONFERENCE ROOM
300 RINGGOLD INDUSTRIAL PARKWAY**

COUNTY OF PITTSYLVANIA MEMBERS

**COY E. HARVILLE, VICE CHAIRMAN
HENRY A. "HANK" DAVIS, JR.
FRED M. INGRAM, ALTERNATE**

CITY OF DANVILLE MEMBERS

**SHERMAN M. SAUNDERS, CHAIRMAN
T. DAVID LUTHER
FRED O. SHANKS, III, ALTERNATE**

STAFF

**JOSEPH C. KING, CITY MANAGER, DANVILLE
WILLIAM D. SLEEPER, PITTSYLVANIA COUNTY ADMINISTRATOR
CLEMENT & WHEATLEY, ATTORNEY FOR AUTHORITY
ANNETTE Y. CRANE, AUTHORITY SECRETARY
BARBARA A. DAMERON, AUTHORITY TREASURER**

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

NOVEMBER 10, 2010

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1. MEETING CALLED TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT PERIOD

CITIZENS WHO DESIRE TO SPEAK ON AN AGENDA ITEM WILL BE HEARD AT THIS TIME. PLEASE NOTE THE PUBLIC COMMENT PERIOD INCLUDES A THREE-MINUTE TIME RESTRICTION FOR COMMENTS.

4. APPROVAL OF MINUTES (OCTOBER 12, 2010 REGULAR MEETING)

5. CONSIDERATION OF A RESOLUTION APPROVING THE CONVEYANCE TO KENNETH D. HAWKINS AND TERESIA E. HAWKINS FEE SIMPLE TITLE TO 0.187 ACRES, BEING A PORTION OF THE AUTHORITY'S PROPERTY LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, DESIGNATED AS PIN: 1367-41-3134, IN EXCHANGE FOR A 30' ACCESS EASEMENT ACROSS ADJACENT PROPERTY OF KENNETH D. HAWKINS AND TERESIA E. HAWKINS, DESIGNATED AS PIN: 1367-44-9666.

6. CONSIDERATION OF A RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION UNDER THE SPECIAL PROJECTS - MEGASITE GRANT PROGRAM TO THE TOBACCO INDEMNIFICATION AND COMMUNITY REVITALIZATION COMMISSION FOR WORK AT THE BERRY HILL REGIONAL MEGA PARK AND AUTHORIZING THE CHAIRMAN AND/OR THE VICE CHAIRMAN TO EXECUTE ALL NECESSARY DOCUMENTS PERTAINING THERETO.

7. CONSIDERATION OF THE TRANSFER OF LOT 1 (59 ACRES) OF THE CANE CREEK INDUSTRIAL PARK TO U.S. GREEN ENERGY CORPORATION FOR THE CONSTRUCTION OF A 40,000 +/- SQUARE FOOT MANUFACTURING FACILITY.

8. CONSIDERATION OF A REQUEST TO UTILIZE BOND FUNDS TO FINANCE THE PLANTING OF A NOISE-REDUCING TREE BUFFER BETWEEN YORKTOWNE CABINETRY COMPANY AND THE NEIGHBORING RESIDENCES.

9. CONSIDERATION OF APPROVAL OF THE GRANTS MANAGEMENT PLAN FOR THE ECONOMIC DEVELOPMENT AUTHORITY PROJECT, IN ORDER TO PROCEED WITH GRADING, CLEARING, AND UTILITY INSTALLATIONS FOR LOT 3 AND LOT 9 OF THE CANE CREEK INDUSTRIAL PARK.

10. FINANCIAL REPORT

11. CLOSED MEETING –

•AS PERMITTED BY SECTION 2.2-3711(A)(7) OF THE CODE OF VIRGINIA, 1950 AS AMENDED, FOR CONSULTATION WITH AND BRIEFING BY LEGAL COUNSEL PERTAINING TO ACTUAL LITIGATION REGARDING *NANCY BARBOUR SMITH, ET AL. V. PITTSYLVANIA COUNTY BOARD OF SUPERVISORS* (CASE No. CL10000088-00), WHERE SUCH CONSULTATION OR BRIEFING IN OPEN MEETING WOULD ADVERSELY AFFECT THE NEGOTIATING OR LITIGATING POSTURE OF THE AUTHORITY.

- A. MOTION TO CONVENE IN CLOSED MEETING
- B. MOTION TO RECONVENE IN OPEN MEETING
- C. MOTION TO CERTIFY CLOSED MEETING

12. ACTION ON MATTERS CONSIDERED IN CLOSED MEETING

•CONSIDERATION TO ADOPT A RESOLUTION ON ACTION TAKEN IN CLOSED MEETING REGARDING *NANCY BARBOUR SMITH, ET AL. V. PITTSYLVANIA COUNTY BOARD OF SUPERVISORS* (CASE No. CL10000088-00).

13. COMMUNICATIONS FROM:

HENRY A. "HANK" DAVIS, JR.
COY E. HARVILLE
FRED M. INGRAM
T. DAVID LUTHER
SHERMAN M. SAUNDERS
FRED O. SHANKS, III
STAFF

14. ADJOURN

**AGENDA
ITEM NUMBER 4**

Danville-Pittsylvania Regional Industrial Facility Authority

Minutes

October 12, 2010

The Regular Meeting of the Danville Pittsylvania Regional Industrial Facility Authority convened at 12 o'clock Noon on the above date at the Dan River Business Development Center located at 300 Ringgold Industrial Parkway. Present were City of Danville Member David Luther and Alternate Fred Shanks and Pittsylvania County Members Vice-Chairman Coy Harville and Hank Davis (4). Chairman Sherman Saunders and Alternate Fred Ingram were absent (2).

City/County staff members attending were: Danville City Manager Joe King, Pittsylvania County Administrator Dan Sleeper, Pittsylvania County Assistant Administrator Otis Hawker, Pittsylvania County Assistant Administrator for Planning Greg Sides, Danville Finance Director/Authority Treasurer Barbara Dameron, Pittsylvania County Finance Director Kim Van der Hyde, Danville Senior Accountant Patricia Knutti, Danville Economic Development Director Jeremy Stratton, Pittsylvania County Economic Development Director Ken Bowman, Danville Economic Development Consultant Linwood Wright, Danville Utilities Director RB Sloan, Danville City Attorney Clarke Whitfield, Clement and Wheatley Attorneys Michael Guanzon and Andrew Stockment, and Secretary to the Authority Annette Crane.

Pittsylvania County Board of Supervisors Member James Snead and Nancy Barbour Smith were also present.

Vice-Chairman Harville called the Meeting to order.

PUBLIC COMMENT PERIOD

There were no public comments from citizens.

APPROVAL OF SEPTEMBER 13, 2010 MINUTES

Upon **Motion** by Mr. Shanks and second by Mr. Luther, Minutes of the September 13, 2010 meeting were approved by the following vote:

VOTE: 4-0
AYE: Davis, Harville, Luther and Shanks (4)
NAY: None (0).

Draft copies of the Minutes were distributed to Authority Members prior to the meeting.

DISCUSS NAMING OF BERRY HILL MEGA PARK

Danville Economic Development Director Jeremy Stratton displayed a graphic designed by Danville Economic Development Marketing Manager Corrie Teague. The graphic displayed the proposed name and logo of "Virginia North Carolina Mega Site". Mr. Stratton recalled that the original proposed name, "Mid-Atlantic Industrial Park", had been rejected by the Authority Board in July. At that time, members agreed they did not wish the park to be called "MA".

Comments voiced in favor of the name included the name was clean, quick and stated where the park

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was located, indicates a regional workforce, and helps establish the region as the location of the park.

Some members felt the name was too long and could be shortened to Virginia Carolina Mega Site, or Berry Hill Mega Park or Oak Hill Mega Park. Others commented that since North Carolina did not participate in funding the park, no reference should be made to North Carolina. There were suggestions noted that since funding came from the State and the Tobacco Commission, those organizations might be given the opportunity for input on the name as well as a local historic group.

Mr. Stratton suggested that Virginia Carolina Mega Site could be one option for the Tobacco Commission and the State to consider. RIFA Members could then provide additional names for consideration to the Economic Development office. The Economic Development office could then submit the suggestions to RIFA Board Members for presentation to the respective governing bodies for consideration. RIFA members agreed.

APPROVE TRANSFER OF UNEXPENDED FUNDS FROM DANVILLE REGIONAL FOUNDATION

Danville Finance Director Barbara Dameron advised the build out of the Research facility in the Cyber Park had been completed. All funds had been used except for \$37.16. The amount represents part of the interest earned on the funds while they were invested in a Money Market Account. According to a representative of the Danville Regional Foundation, RIFA is not required to pay back the interest. Ms. Dameron was seeking approval to transfer the funds from the Danville Regional Foundation to the General Expenditures Budget.

Mr. Luther **moved** to approve the transfer of the unexpended funds in the amount of \$37.16 from Danville Regional Foundation Build Out of the Research Facility Budget to RIFA's General Expenditures Budget. The Motion was seconded by Mr. Davis and carried unanimously.

APPROVE DEWBERRY & DAVIS CONTRACT AMENDMENT

City Manager Joe King advised RIFA had recently been awarded of \$2.2 million grant from the U. S. Economic Development Administration. The funds are to be used to grade two industrial lots at Cane Creek Centre. Mr. King recalled that Dewberry & Davis had been performing engineering and environmental assessments on RIFA projects provided for under a contract established by the City in 2002. He said everything was appropriate as far as process and procedures to allow an amendment to the contract, but RIFA Attorney Guanzon requested the amendment be brought before the RIFA board to formalize the amendment.

In response to Mr. Sleeper, Mr. King advised the amendment specifically states Lots #9 and #3. Mr. Sleeper expressed concern that Lots #9 and #3 were not specifically identified in the Resolution. Mr. King further advised the EDA has been very insistent that the funds had to be used for grading lots #3 and #9.

Mr. Guanzon advised the Resolution approves the amendment to the contract, which does specifically state Lots #9 and #3. He said the Resolution also approves the amount of money that is to be expended by the City and the County.

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Assistant County Administrator/for Planning Greg Sides reported he had spoken with an EDA representative who asked for additional information such as the fact the environmental permitting covers the entire Cane Creek Park. Mr. Sides said the information had been sent to EDA officials who would get back to him with a ruling. Mr. King responded that during a conference call with EDA officials that everyone had participated in, they were informed the funds had to be used for Lots #3 and #9.

Mr. Sleeper had expressed concern that other lots may require grading services as well. Mr. Shanks said if work was necessary on other lots in the park, additional action by RIFA would be required.

Mr. Davis **moved** to approve the Resolution authorizing the terms of the amended contract and supporting the performance of the amended contract by the City and Dewberry at the joint costs of the City and the County pursuant to the cost and revenue agreement. Mr. Luther seconded the Motion.

Mr. Davis said a Resolution was being passed that had no meaning at all. If the lots to be graded change, then the contract would be different. Mr. Luther said the Motion on the floor was for lots #3 and #9 and for the fees relative to the cost and revenue agreement. If lots #3 and #9 are removed, then the numbers would have to change.

Mr. Davis **withdrew** his Motion.

Mr. Guanzon opined the matters presently under discussion illustrates why the Resolution is needed. If an agreement cannot be reached at this point, the matter should be tabled until the next meeting. Mr. Shanks reiterated the Resolution approves the amendment to the contract, which specifically states grading to lots #3 and #9.

Mr. Davis **moved** to approve the Resolution authorizing the terms of the amended contract and supporting the performance of the amended contract by the City and Dewberry at the joint costs of the city and the County pursuant to the cost and revenue agreement. The Motion was seconded by Mr. Luther and carried unanimously.

MONTHLY FINANCIAL REPORT

In response to Mr. Shanks, Ms. Dameron agreed the previous motion would change the figures in the the Financial Report.

Mr. Shanks **moved** acceptance of the Monthly Financial Report as presented. The Motion was seconded by Mr. Davis and carried unanimously.

CLOSED MEETING

At 12:38 P.M., Mr. Harville recognized Mr. Davis who **moved** the meeting be recessed and the Authority immediately convene in Closed Meeting for the purpose of consultation with and briefings by legal counsel pertaining to actual litigation regarding *Nancy Barbours Smith, et al. v. Pittsylvania County Board of Supervisors* (Case No. CL10000088-00), where such consulation or briefing in open

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meeting would adversely affect the negotiating or litigating posture of the Authority, as permitted by Subsection (A) (7) of Section 2.2-3711 of the Code of Virginia, 1950, as amended, and, discussion concerning a prospective business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities on or about that certain real property owned by the Authority, commonly known as the "Mega Park," as permitted by Subsection (A) (5) of Section 2.2-3711 of the Code of Virginia, 1950, as amended. The Motion was seconded by Mr. Luther and carried by the following vote:

VOTE: 4-0
AYE: Davis, Harville, Luther, and Shanks (4)
NAY: None (0).

Upon unanimous vote at 1:10 P.M., the Authority returned to open meeting and Mr. Davis **moved** adoption of the following Resolution:

WHEREAS, the Authority convened in Closed Meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia, 1950, as amended, requires a Certification by the Authority that such Closed Meeting was conducted in conformity with Virginia Law;

NOW, THEREFORE, BE IT RESOLVED that the Authority hereby certifies that, to the best of each Member's knowledge, (i) only public business matters lawfully exempted by the open requirements of Virginia Law were discussed in the Closed Meeting to which this Certification Resolution applies, and (ii) only such public business matters as were identified in the Motion convening the Closed Meeting were heard, discussed, or considered by the Authority.

The Motion was seconded by Mr. Shanks and carried by the following vote:

VOTE: 4-0
AYE: Davis, Harville, Luther, and Shanks (4)
NAY: None (0).

COMMUNICATIONS

There were no communications from RIFA Board or staff members.

The Meeting adjourned at 1:14 P.M.

Chairman

Secretary to the Authority

AGENDA
ITEM NUMBER 5

**RESOLUTION OF THE DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY**

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the "Authority") is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended;

WHEREAS, Kenneth D. Hawkins and Teresia E. Hawkins (collectively, "Hawkins") are the owners of certain real property, designated as PIN: 1367-44-9666, 4 ACRES (the "Hawkins Property"), as shown on a Plat of Survey Showing Part PIN: 1367-41-3134 and 30' Access Easement For Kenneth D. Hawkins and Teresia E. Hawkins, Westover Magisterial District, Pittsylvania County, Virginia, prepared by Dewberry & Davis, Inc., dated January 12, 2010, attached hereto and incorporated herein as Exhibit A (the "Plat");

WHEREAS, the Authority is the owner of certain real property adjacent to the Hawkins Property, designated as PIN: 1367-41-3134 (the "Authority Property"), a portion of which is shown on the Plat; and

WHEREAS, the Authority and Hawkins desire that the Authority convey to Hawkins fee simple title to that certain part of the Authority Property, 0.187 ACRES, as shown on the Plat (the "Exchange Area"), and, in exchange, that Hawkins convey to the Authority that certain 30' ACCESS EASEMENT, as shown on the Plat (the "Easement"), for the purpose of accessing a water tank and related facilities on the Authority Property, subject to certain duties of the Authority to maintain and repair the EXISTING 10' GRAVEL DRIVE, as shown on the Plat, and to refrain from disturbing the trees and vegetation in the Easement that do not interfere with the Authority's use of the Easement.

NOW, THEREFORE, BE IT RESOLVED BY THE DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, THAT:

1. The Authority approves the Authority's conveyance to Hawkins fee simple title to the Exchange Area in exchange for Hawkins' conveyance to the Authority of the Easement, subject to certain duties of the Authority to maintain and repair the EXISTING 10' GRAVEL DRIVE, as shown on the Plat, and to refrain from disturbing the trees and vegetation in the Easement that do not interfere with the Authority's use of the Easement, and hereby authorizes and directs any officer or agent of the Authority, any one of whom may act alone, to execute such conveyances on behalf of the Authority, with such completions, omissions, insertions, and changes as may be approved by such officer or agent of the Authority executing such conveyances, his/her execution constituting conclusive evidence of his/her approval of completions, omissions, insertions, and changes, which completions, omissions, insertions, and changes are ratified and approved by the Authority.

2. The Authority does hereby authorize and direct any officer or agent of the Authority, any one of whom may act alone, to execute any and all instruments, documents, or certificates which are in conformity with the purpose and intent of this Resolution and in furtherance of the conveyances contemplated herein.

3. This Resolution shall take effect immediately upon its adoption.

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a meeting duly called and held on _____, 2010, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority this ____ day of _____ 2010.

Secretary, Danville-Pittsylvania Regional Industrial
Facility Authority

TOTAL AREA NOTE:
 1. EXISTING PIN: 1367-44-9686 = 4.00 ACRES
 2. PART PIN: 1367-41-3134 = 0.187 ACRES
 NEW LOT TOTAL = 4.187 ACRES

**HORSESHOE RD.
 SR 875**

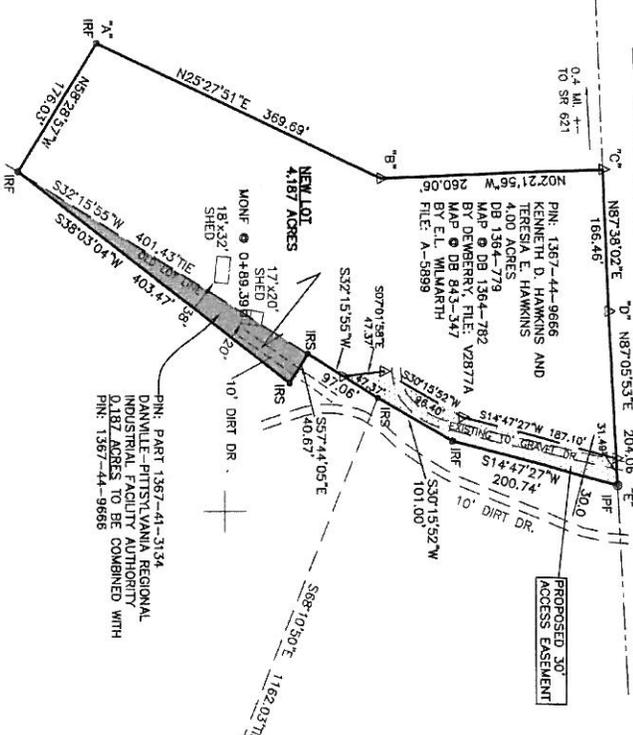
40' R/W
 DEED BK. 782, PG. 100

PIN: 1367-44-1866
 JAMES MICHAEL BUCKNER
 AND DENISE E. BUCKNER
 DB 1415-843
 M8 43-3581
 BY EDMONT LAND
 FILE: D-03-237

PIN: 1367-44-9686
 KENNETH D. HAWKINS AND
 TERESIA E. HAWKINS
 4.00 ACRES
 DB 1384-779
 BY DEBORAH J. BUCKER
 MAP # DB 943-347
 BY E.L. WILLIAMS
 FILE: A-5999

PIN: 1367-41-3134
 DANVILLE-PITTSYLVANIA REGIONAL
 INDUSTRIAL FACILITY AUTHORITY
 UNRECORDED PLAT OF PROPERTY
 OF SARA WHITE KULTITZ
 DATE: MARCH 27, 1996
 BY: OBIE M. CHAMBERS & ASSOCIATES
 FILE: F 2002

PIN: 1367-41-3134
 DANVILLE-PITTSYLVANIA REGIONAL
 INDUSTRIAL FACILITY AUTHORITY
 UNRECORDED PLAT OF PROPERTY
 OF SARA WHITE KULTITZ
 DATE: MARCH 27, 1996
 BY: OBIE M. CHAMBERS & ASSOCIATES
 FILE: F 2002



- NOTES:**
1. THIS BOUNDARY SURVEY IS BASED ON A CURRENT FIELD SURVEY.
 2. LINES FROM A TO E NOT SURVEYED THIS DATE. BEARINGS AND DISTANCES FROM A TO E ARE FROM AN OLD SURVEY.
 3. HORIZONTAL CONTROL: VIRGINIA STATE PLANE COORDINATES (SOUTH ZONE), NAD83.
 4. HORIZONTAL CONTROL ESTABLISHED BY GPS OBSERVATIONS AND DERIVED BY USING NATIONAL GEODETIC SURVEY ONLINE POSITIONING USER SERVICE (OPUS).
 5. THIS SURVEY HAS BEEN PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT AND DOES NOT THEREFORE NECESSARILY INDICATE ALL ENCUMBRANCES ON THE PROPERTY.
 6. PHYSICAL IMPROVEMENTS NOT SHOWN.

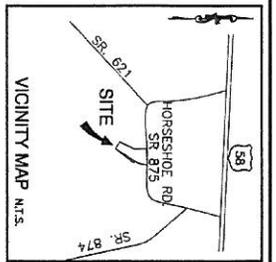
PIN: 1367-83-0998
 LAWRENCE EMERSON HYLTON
 AND IRIS CARTER HYLTON
 DB 441-53
 MAP # DB 417-279
 BY: W.L. DAVIS

AREA OF PROPOSED 30'
 ACCESS EASEMENT TO
 DANVILLE-PITTSYLVANIA REGIONAL
 INDUSTRIAL FACILITY AUTHORITY

PIN: 1367-41-3134
 DANVILLE-PITTSYLVANIA REGIONAL
 INDUSTRIAL FACILITY AUTHORITY
 UNRECORDED PLAT OF PROPERTY
 OF SARA WHITE KULTITZ
 DATE: MARCH 27, 1996
 BY: OBIE M. CHAMBERS & ASSOCIATES
 FILE: F 2002



- LEGEND:**
- IRON PIPE FOUND
 - IRON ROD FOUND
 - IRON ROD SET (S/B/REAM)
 - △ COMPUTED POINT
 - MON-F CONC. MONUMENT FOUND
 - PIN: TAX PARCEL ID. NO.



**PLAT OF SURVEY SHOWING
 PART PIN: 1367-41-3134 AND 30' ACCESS EASEMENT
 FOR
 KENNETH D. HAWKINS AND
 TERESIA E. HAWKINS**
 WESTOVER MAGISTERIAL DISTRICT
 PITTSYLVANIA COUNTY, VIRGINIA



No.	DATE	BY	DESCRIPTION

DRAWN BY: PCL
 APPROVED BY: RHB
 CHECKED BY: PCL
 PARTY CHIEF: MTF, MBE, WBP
 DATE: JANUARY 12, 2010

SCALE: 1" = 100'
 PRODUCTION NO. 50018376

SHEET NO. 1 of 1
 FILE NO. V3144B

Dewberry
 Dewberry & Davis, LLC
 DANVILLE REGISTERED
 DANVILLE, VIRGINIA
 PHONE: 757-821-8411

GPINS: Parcel 1: Part of 1367-41-3134;
Parcel 2: Part of 1367-44-9666
Assessed Value: Parcel 1: \$118.00; Parcel 2: None (Easement)
Title insurance: None known to preparer

THIS DEED WAS PREPARED WITHOUT BENEFIT OF A TITLE EXAMINATION

WITH RESPECT TO PARCEL 1, THIS DEED IS EXEMPT FROM
GRANTOR'S TAX IN ACCORDANCE WITH VIRGINIA
CODE SECTION 58.1-811(C) (4)

THIS DEED OF EXCHANGE made this _____ day of _____, 2010, by and between DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, a political subdivision of the Commonwealth of Virginia, herein referred to as "RIFA", to be indexed as Grantor and Grantee; and KENNETH D. HAWKINS and TERESIA E. HAWKINS, husband and wife, herein collectively referred to as "Hawkins", to be indexed as Grantor and Grantee.

W I T N E S S E T H

THAT for and in consideration of the conveyance by Hawkins of an easement unto RIFA as hereinafter described, RIFA does hereby grant, bargain, sell, and convey, with Special Warranty of Title, unto Hawkins, as tenants by the entirety with right of survivorship as at common law, all of that certain lot or parcel of land, together with improvements thereon and appurtenances thereunto belonging, situate in Pittsylvania County, Virginia, and more particularly described as follows:

Parcel No. 1: Designated as 0.187 acres and beginning at an iron rod set which is located 398.8 feet from the southern margin of Horseshoe Road (State Road 875), along the eastern boundary line of Hawkins' property; thence S. 57° 44' 05" E. 40.67 feet to an iron rod set; thence S. 38° 03' 04" W. 403.47 feet to an iron rod found; thence N. 32° 15' 55" E. 401.43 feet to an iron rod set and the point and place of beginning, as shown on a Plat of Survey Showing Part PIN: 1367-41-3134 and 30' Access Easement For Kenneth D. Hawkins and Teresia E. Hawkins, Westover Magisterial District, Pittsylvania County, Virginia (the "Plat"), prepared by Dewberry & Davis, Inc., dated January 12, 2010, and to be recorded in the Clerk's Office of the Circuit Court of Pittsylvania County, Virginia (the "Clerk's Office") contemporaneously herewith; and

BEING a portion of the property conveyed to RIFA from 329 Partners LLC, formerly known as The Kluttz Family, L.L.C., a North Carolina limited liability company, by deed dated October 17, 2008 (the "RIFA Deed"), recorded in the Clerk's Office as Instrument No. 08-07039, at page 20.

This conveyance is made subject to all easements, conditions, restrictions and agreements of record affecting the real estate hereby conveyed or any part thereof.

THAT for and in consideration of the conveyance from RIFA unto Hawkins of the above-described property, Hawkins does hereby grant and convey to RIFA, its successors and assigns, that certain perpetual non-exclusive access easement over and upon a portion of Hawkins' property located in Pittsylvania County, Virginia, and more particularly described as follows:

Parcel No. 2: Designated as 30' ACCESS EASEMENT as shown on the Plat, located on the southern margin of Horseshoe Road (State Road 875), being a portion of the property conveyed to Hawkins from Kenny Lee Lynch, unmarried, and Sheree Lynn Lynch, one and the same person as Sheree L. Lynch, unmarried, by deed dated April 18, 2003, recorded in the Clerk's Office as Instrument No. 03-04114, in Book 1364, at page 779. The easement granted herein shall be for ingress to and egress from Horseshoe Road (State Road 875) by RIFA, its agents, employees, contractors, licensees, invitees, and permittees for the purpose of, without limitation, accessing, constructing, replacing, reconstructing, maintaining, operating and using a water tank and related facilities located on or to be located on the property conveyed to RIFA from 329 Partners LLC, a North Carolina limited liability company, by the RIFA Deed, and that such easement is for the benefit of and appurtenant to such property. It is understood and agreed to by the parties that RIFA shall perform any maintenance and repair of the EXISTING 10' GRAVEL DR, as shown on the Plat, where such maintenance and repair is reasonably necessary due to RIFA's use of the 30' ACCESS EASEMENT, and that trees and vegetation in the 30' ACCESS EASEMENT which do not interfere with RIFA's use of said easement shall remain undisturbed.

WITNESS the following signature to this DEED OF EXCHANGE:

DANVILLE-PITTSYLVANIA REGIONAL
INDUSTRIAL FACILITY AUTHORITY, a
political subdivision of the
Commonwealth of Virginia

By: _____
Title: _____

COMMONWEALTH OF VIRGINIA, AT LARGE
CITY/COUNTY OF _____, to-wit:

The foregoing Deed of Exchange was acknowledged before me by
_____ acting in his capacity as
_____ of DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL
FACILITY AUTHORITY, this _____ day of _____, 2010.

My commission expires: _____

Registration No. _____

Notary Public

WITNESS the following signatures to this DEED OF EXCHANGE:

KENNETH D. HAWKINS

TERESIA E. HAWKINS

COMMONWEALTH OF VIRGINIA, AT LARGE
CITY/COUNTY OF _____, to-wit:

The foregoing Deed of Exchange was acknowledged before me by
KENNETH D. HAWKINS and TERESIA E. HAWKINS, husband and wife, this
_____ day of _____, 2010.

My commission expires: _____

Registration No. _____

Notary Public

AGENDA
ITEM NUMBER 6

A RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION UNDER THE SPECIAL PROJECTS - MEGASITE GRANT PROGRAM BY THE DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY TO THE TOBACCO INDEMNIFICATION AND COMMUNITY REVITALIZATION COMMISSION FOR WORK AT THE BERRY HILL REGIONAL MEGA PARK AND AUTHORIZING THE CHAIRMAN AND/OR THE VICE CHAIRMAN TO EXECUTE ALL NECESSARY DOCUMENTS PERTAINING THERETO.

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the "Authority") is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, Pittsylvania County and the City of Danville have been impacted by the decline of the tobacco industry causing a negative impact on economic development and growth throughout the region; and

WHEREAS, the Tobacco Indemnification and Community Revitalization Commission (the "Commission") has developed the Special Projects - Megasite Grant Program (the "Program") in furtherance of the Commission's Strategic Plan, seeking to accelerate regional transformation so that all residents enjoy expansive opportunities for education, employment and cultural enrichment, and communities benefit from economic diversification and prosperity; and

WHEREAS, the Commission and its partner agencies are actively engaged in the development of large industrial real estate megasites in order to attract major job-creating private industries projects to the region, and the Program is intended to advance the readiness of large sites with which communities and the Commonwealth can successfully compete for significant private industry investments; and

WHEREAS, the Authority desires to apply for a grant under the Program in the maximum amount of Ten Million Dollars (\$10,000,000.00) (the "Grant") from the Commission for the Authority's work at the Berry Hill Regional Mega Park (the "Mega Park"), including without limitation (i) construction of a new transmission line from the existing Schoolfield substation to a new substation in the Mega Park (including without limitation design engineering, surveying, right-of-way procurement, soil analysis, and soil erosion control), (ii) design of new substations for the Mega Park; (iii) installation of pump stations and a force main running from the Mega Park to the Virginia-North Carolina state line, (iv) engineering of a natural gas infrastructure for the Mega Park, and (v) engineering of Connector Road from the Danville Expressway interchange to the Mega Park (collectively, the "Project"); and

WHEREAS, the Authority has determined that it is in the best interests of the Authority and of the citizens of Pittsylvania County and the City of Danville for the Authority to complete the Project and to apply for the Grant from the Commission.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority does hereby approve, direct, and ratify the submission to the Commission of a completed application (the "Application") and all other documents pertaining to the Grant, together with such amendments, deletions or additions thereto as may be made by the Chairman of the Authority and/or the Vice Chairman of the Authority as staff members and agents of the Authority, and hereby authorizes the Chairman of the Authority and/or the Vice Chairman of the Authority to execute and deliver the Application and all other documents pertaining to the Grant, on behalf of the Authority, such execution of the Application and any other documents pertaining to the Grant by the Chairman of the Authority and/or the Vice Chairman of the Authority to conclusively establish approval of any amendments, deletions, or additions thereto.

2. The Authority hereby authorizes and directs staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things in furtherance of the submission of the Application, or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

3. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, the Chairman of the Authority and/or the Vice Chairman of the Authority, its other agents and representatives, in respect of the Application and the matters contemplated therein.

4. This Resolution shall take effect immediately upon its adoption.

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the Directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a meeting duly called and held on November 8, 2010, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority this _____ day of November 2010.

(SEAL)

Annette Y. Crane
Secretary, Danville-Pittsylvania Regional Industrial
Facility Authority

AGENDA
ITEM NUMBER 7



October 29, 2010

Mr. Jeremy Stratton
Director
City of Danville
Office of Economic Development
427 Patton Street
Danville, VA 24541

Dear Mr. Stratton;

United States Green Energy Corporation (USGE) requests that Lot 1 of the Cane Creek Industrial Park be transferred to USGE expeditiously to accommodate our construction schedule. USGE commits to construct a 40,000 ± square foot manufacturing facility on that lot. The decision to construct a new building rather than utilize an existing shell is based on a number of factors determined during our due diligence of the previously proposed location. The most significant of these factors on the structural inadequacy, determined by a local engineering firm, of the proposed existing shell building to support the weight of the solar generating array USGE plans to install on the roof of the building. A new building overcomes this obstacle, allows the optimum orientation, allows a better roof configuration, provides better transportation access (rail), and better access to an electricity utility connection (substation) for a potential future solar farm. Lot 1 has better siting opportunities for a potential solar farm than the previously proposed location. USGE desires a rail spur and is willing to agree to a rail easement to reach other lots for future development if arranged in a manner that the extension of the spur does not interfere with our building location or significantly impact the solar farm layout.

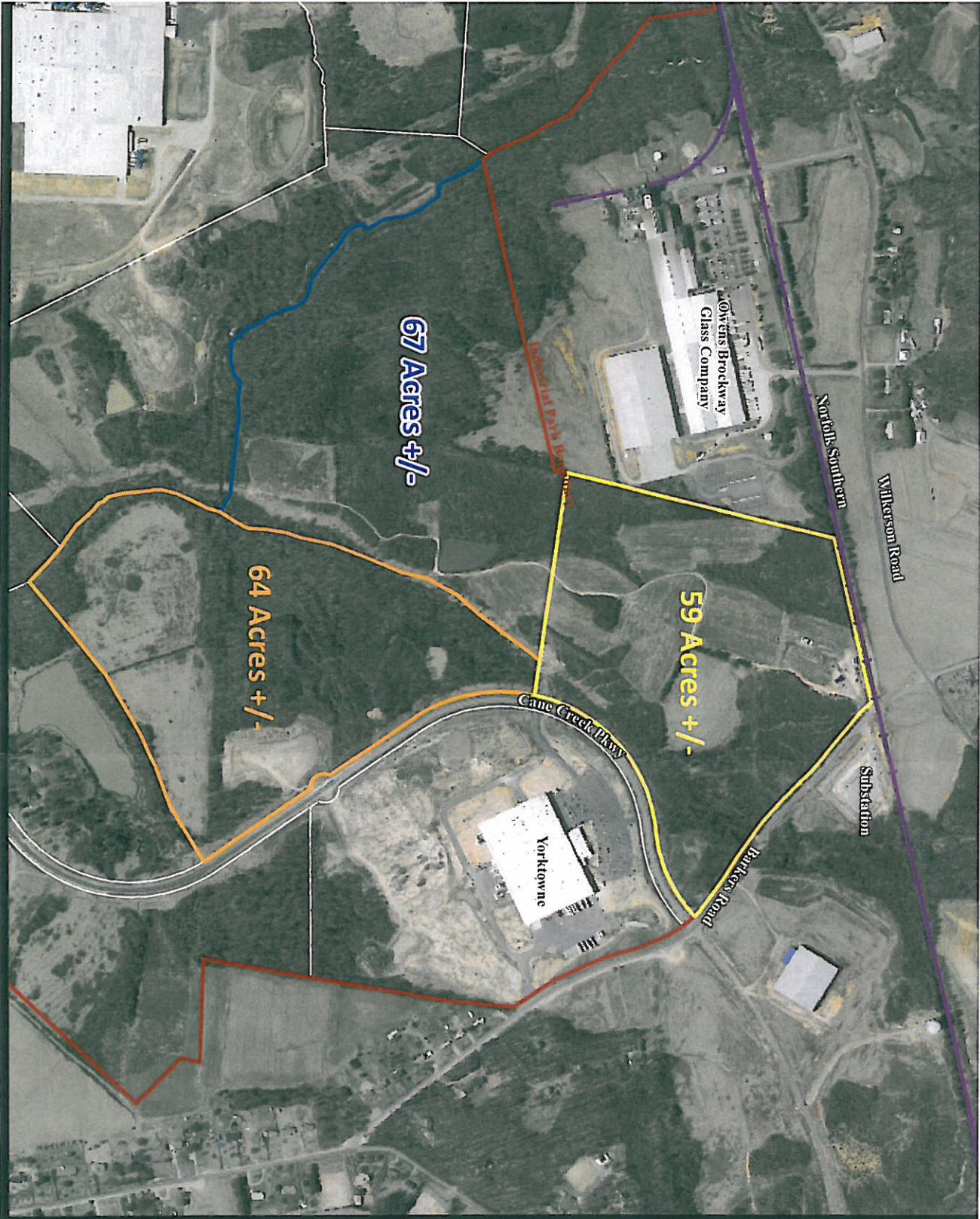
Our proposed employment of 372 remains the same and investment plans unchanged. New construction increases the amount of federal/state grants and tax credits available such as New Market, Renewable Energy Investment Tax Credits, Renewable Energy Credits, and Virginia Solar Manufacturing Grants.

Construction of a building on this site is comparable to the cost of locating in the previously proposed location and results in a building that exactly matches our needs at a cost structure that provides improved financing options. An additional economic impact to the community will be the construction jobs created along with related locally procured construction materials. USGE plans to start construction no later than January 2011.

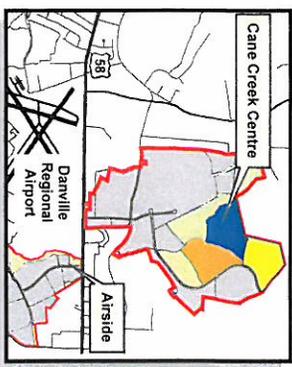
A handwritten signature in black ink, appearing to read "R. Bennett", with a long, sweeping underline.

Robert R. Bennett
Vice President – Corporate Development

United States Green Energy Corporation
8110 River Stone Drive
Fredericksburg, VA 22408

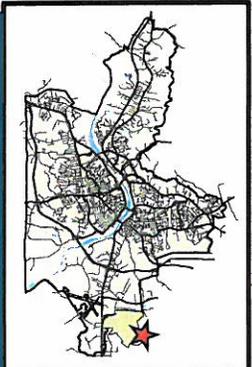


Project Verde
59 Acres +/-



Scale: 1" = 500'
2009 Orthophotography

Location Map



Map Prepared by the Office of the City Engineer - Oct. 25, 2010

AGENDA
ITEM NUMBER 8

PITTSYLVANIA COUNTY

VIRGINIA

William D. Sleeper
County Administrator
P.O. Box 426
Chatham, Virginia 24531
dan.sleeper@pittgov.org



Phone (434) 432-7710
Fax (434) 432-7714
Gretna/Hurt (434) 656-6211
Bachelors Hall/Whitmell (434) 797-9550

Memorandum

To: Honorable Members of the Danville – Pittsylvania Regional Industrial Facilities Authority Board

From: William D. Sleeper, County Administrator 

Date: November 2, 2010

Subject: Yorktowne Buffer

Upon the location of Yorktowne Cabinetry Company in the Cane Creek Centre, the City and the County worked together to do a number of items to help locate this company. The City public works crews and the City Engineering Department did the grade work with some assistance from the Pittsylvania County Public Works offices as well as the Erosion and Sediment Control and Permitting Offices for inspections. The process for approving the site plan for Yorktowne included a public hearing, wherein the citizens complained about the noise they anticipated from the company and it was agreed to at that meeting by Yorktowne that they would plant a buffer on the backside of their industry. They have not installed this tree buffer and the citizens continue to complain to the County and now to RIFA about getting a tree buffer started so that it will help reduce some of the noise impact.

I am submitting to the Regional Industrial Facilities Authority a request to utilize some of the bond funds in order to plant a tree buffer between some of the residences on the east side of Yorktowne and the Yorktowne facility.

WS/rf

AGENDA
ITEM NUMBER 9

PITTSYLVANIA COUNTY
VIRGINIA

William D. Sleeper
County Administrator
P.O. Box 426
Chatham, Virginia 24531
dan.sleeper@pittgov.org



Phone (434) 432-7710
Fax (434) 432-7714
Gretna/Hurt (434) 656-6211
Bachelors Hall/Whitmell (434) 797-9550

Memorandum

To: Honorable Members of the Danville – Pittsylvania Regional Industrial Facilities Authority Board (RIFA)

From: William D. Sleeper, County Administrator 

Date: November 2, 2010

Subject: Grants Management Plan – Economic Development Authority (EDA)

Attached hereto you will find a Grants Management Plan for Lot 3 and Lot 9 on which RIFA has received an EDA grant. It is necessary that the RIFA Board approve this Grants Management Plan in order to continue to move forward on our EDA project for grading, clearing, and utility installations for Lot 3 and Lot 9.

WS/rf

GRANT ADMINISTRATION PLAN

CANE CREEK CENTRE, DANVILLE-PITTSYLVANIA RIFA & PITTSYLVANIA COUNTY EDA PROJECT NO.: 01-01-08873

PURPOSE OF PLAN: The Grant Administration Plan is a contract document that identifies all major responsibilities and tasks involved in successfully completing the project. It stipulates the person(s) responsible for all tasks and schedules and milestone dates projected for all tasks.

The components of the plan include at least:

1. Names, addresses, phone and facsimile numbers and email addresses for all personnel responsible for all activities pertaining to the EDA award.
2. Detailed project implementation schedule.
3. Financial Plan.

1. Administrative Team Roster and Roles and Responsibilities:

Name	Contact Info	Affiliation	Role
PITTSYLVANIA COUNTY	21 North Main Street P. O. Box 426 Chatham, VA 24531		
William D. Sleeper	Phone: 434-432-7710 Email: dan.sleeper@pittgov.org Fax: 434-432-7714	Pittsylvania County	County Administrator
Linda R. Mills	Phone: 434-432-7716 Email: linda.mills@pittgov.org Fax: 434-432-7746	Pittsylvania County	Grant Administrator
Otis Hawker	Phone: 434-432-7720 Email: otis.hawker@pittgov.org Fax: 434-42-7714	Pittsylvania County	Project Manager
Greg Sides	Phone: 434-432-7974 Email: greg.sides@pittgov.org Fax: 434-432-7714	Pittsylvania County	Regulatory Compliance Officer
Kim Van Der Hyde	Phone: 434-432-7742 Email: kim.vanderhyde@pittgov.org Fax: 434-432-7746	Pittsylvania County	Director of Finance
Shawn Harden	Phone: 434-549-8508 Email: sharden@dewberry.com Fax: 434-797-4341	Dewberry & Davis	Project Engineer
CITY OF DANVILLE	P. O. Box 3300 Danville, VA 24543		
Joe King	Phone: 434-799-5100 Email: kingjc@ci.danville.va.us Fax: 434-799-6549	City of Danville	City Manager

Michael Guanzon	Phone: 434-793-8200 Email: guanzonm@clementwheatley.com Fax: 434-793-8436	City of Danville	Legal Counsel
Barbara Dameron	Phone: 434-799-5185 Email: damerba@ci.danville.va.us Fax: 434-799-5041	City of Danville	Director of Finance
Patricia Knutti	Phone: 434-799-5186 Email: Knuttpk@ci.danville.va.us Fax: 434-799-5041	City of Danville	Senior Accountant

- Danville-Pittsylvania Regional Industrial Facilities Authority (RIFA): assumes overall project responsibility. RIFA will adopt project related resolutions and approve project activities as needed.
- County Administrator, William D. Sleeper, will serve as a member of the Grant Administration Team. The County Administrator will sign all documents of compliance for EDA reporting and monitoring requirements.
- Project Manager, Otis Hawker, Assistant County Administrator, is responsible for daily project oversight and coordination of activities and management of the project. Specific duties of the Project Manager include but are not limited to the following:
 - Project Field Management
 - Project liaison with RIFA
 - Submit change orders to RIFA
 - Ensure compliance with regulatory standards (labor, EEO, etc.)
 - Approve all invoices for payment on a monthly basis
- Grant Administrator, Linda R. Mills, will assist in project coordination activities and management of the project, and be responsible for, but not limited to, the following duties:
 - Maintaining project files
 - Complete pre-contract activities
 - Coordinate monthly Management Team meeting
 - Ensure compliance with regulatory standards (labor, EEO, etc.)
- Finance Manager: Barbara Dameron, Director of Finance, City of Danville, will be responsible for:
 - Ensuring that all invoices are properly reviewed by at least the Project Engineer and Program Manager prior to payment.
 - Preparing, submitting and tracking drawdown request
 - Submit quarterly/annual progress reports to EDA
 - Ensuring Grant Administrator is given a copy of all invoices, checks and proofs of cancellation that support each drawdown request. Likewise for all leverage funding.

- Project Engineer, Shawn Harden, is responsible for the following related to the project site development:
 - Prepare cost estimates and specifications for work to be bid
 - Prepare bid documents in coordination with County Purchasing Manager
 - Conduct pre-bid conference
 - Attend bid openings, tabulate bid proposal and make recommendations for award of contracts
 - Communicate with contractors and conduct weekly payment and final inspections
 - Conduct any other inspections as needed during the corrective site development phase
 - Initial approval of all change orders and progress payments and obtain necessary releases
 - Coordinate all phases of project with Project Manager and Grant Administrator

- Regulatory Compliance Officer, Greg Sides, Assistant County Administrator, will be responsible for:
 - Ensure compliance with regulatory standards (Davis Bacon Act, labor, EEO, etc.). Conduct monthly employee interviews.
 - Erosion and sediment control inspections and permitting

2. Implementation Schedule:

Task	Person Solely Responsible	Person(s) Providing Support	Target Date	Revised Date	Date Achieved
Appropriation of EDA funds through formal action by RIFA	Joe King	RIFA Barbara Dameron			
Request for Proposals for Engineering Services	Joe King	RIFA			11/9/2001
Draft EDA Administration Plan & Distribute	Linda Mills	W. Sleeper			
Award of Engineering Contract (approved by RIFA)	Joe King	RIFA	1/2/2002	9/24/2010	1/2/2002
Start of Design Activities	Joe King	Dewberry	9/25/2010		
Completion of Final Plans and Specifications	Joe King	Dewberry	10/31/2010		
Date all Permits will be obtained	Joe King	City/RIFA Dewberry/County	10/31/2010		
Advertise for Bids	Joe King	City/RIFA Dewberry/County	Nov. 2010		
Bid Opening	Joe King	City/RIFA Dewberry/County	Dec. 2010		
Construction Contract Award	Joe King	RIFA	Jan. 2010		
Pre-Construction Conference	Otis Hawker	Shawn Harden	Jan. 2010		
Issuance of Notice-to-Proceed	Otis Hawker	Shawn Harden	Jan. 2010		
Substantial Completion Date	Otis Hawker	Shawn Harden	Sept. 2010		
Final Completion Date/Acceptance by Owner	Otis Hawker	Shawn Harden	Oct. 2010		

3. Project Financial Plan:

The contractor will submit payment request to the engineer. The engineer approves and forwards invoice to the Project Manager for approval. Project Manager sends invoice to Grants Administrator for review and submittal to Pittsylvania County's Director of Finance. Director of Finance forwards invoices to the Director of Finance for the City of Danville, who is the fiscal agent for RIFA. RIFA is responsible for approval of payment for fiscal agent and disbursement of funds. The Danville Director of Finance submits drawdown requests to EDA.

AGENDA
ITEM NUMBER 10

**Danville - Pittsylvania Regional Industrial Facility
Authority**

Financial Status

Table of Contents

- A. \$7.3 Million Bonds
 - B. General Expenditures for FY 2011
 - C. Mega Park
 - D. Cane Creek Centre – Lots 3 & 9
 - E. Build out of the Research Facility – Danville Regional Foundation
 - F. Yorktowne Reimbursement
 - G. Unaudited Financial Statements
-

Danville-Pittsylvania Regional Industrial Facility Authority

\$7.3 million Bonds for Cane Creek Centre - Issued in August 2005

As of October 31, 2010

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
Funds from bond issuance	\$ 7,300,000.00				
Issuance cost	(155,401.33)				
Bank fees	(98.25)				
Interest earned to date	484,929.25				
Cane Creek Parkway		\$ 3,423,296.09	\$ 3,342,961.25	\$ 80,334.84	
Swedwood Drive ²		69,414.00	69,414.00	-	
Cane Creek Centre entrance ³		72,335.00	53,878.70	-	
Financial Advisory Services		7,600.00	7,600.00	-	
Dewberry contracts ¹		69,582.50	69,582.50	-	
Dewberry contracts not paid by 1.7 grant ^{4,5}		71,461.00	4,485.00	66,976.00	
Land			2,560,921.67	-	
Demolition services			33,761.62	-	
Legal fees			47,249.23	-	
Other expenditures			9,689.70	-	
Total	\$ 7,629,429.67	\$ 3,713,688.59	\$ 6,199,543.67	\$ 147,310.84	\$ <u>1,282,575.16</u>

notes:

¹ Dewberry Contracts consist of wetland, engineering, surveying and site preparation

² Funds being used to cover City and County matching contributions for a VDOT grant for Swedwood Drive

³ Project completed under budget

⁴ In September 2008 the outstanding principal balance of \$6,965,000 on the Series 2005 Cane Creek Project Revenue Bonds was tendered and not remarketed. These bonds were converted to bank bonds and are now subject to the Credit and Reimbursement agreement the Authority has with Wachovia Bank. The remarketing agent will continue its attempt to remarket these bonds in order to convert them back to Variable Rate Revenue Bonds. As a result, it is likely that the City and County will have to contribute additional funds in order to make future interest payments on the letter of credit attached to these bonds.

⁴ These contracts were originally to be paid by the \$1.7M Special Projects Grant, this grant has expired and the TIC did not issue an extension. The remaining amounts of the contract will be paid using bond funds.

⁵ The budget amount decreased \$71,279.61 from the September 30, 2010 reports. This amount represented the remaining budget amount carried from the \$1.7 SP grant upon its expiration for the following contracts: Wetland Delineation, Wetland Bank Plan Rev., Stream Concept Plan, & Stream Attribute Plan. Per Shawn Harden of Dewberry, these contracts are complete and finished under budget. The only contract that remains open is for Wetland Monitoring and the budget, expended, and encumbered amounts included here are only for this contract.

Road Summary-Cane Creek Parkway:	
English Contract-Construction	\$ 5,363,927.00
Change Orders	165,484.50
Expenditures over contract amount	3,579.50
(Less) County's Portion of Contract	(935,207.00)
(Less) Mobilization Allocated to County	(9,718.00)
Portion of English Contract Allocated to RIFA	4,588,066.00
Dewberry Contract-Engineering	683,850.00
Total Road Contract Allocated to RIFA	\$ 5,271,916.00

Funding Summary - Cane Creek Parkway	
VDOT	\$ 1,848,619.91
Bonds	3,423,296.09
	\$ 5,271,916.00

Danville-Pittsylvania Regional Industrial Facility Authority
General Expenditures for Fiscal Year 2011
As of October 31, 2010

	<u>Funding</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
City	\$ 20,000.00				
County	20,000.00				
Carry forward from FY10	79,533.66				
Transfer in from Research Facility-Build Out budget ¹	37.16				
Contingency					
Bank Fees		\$ -	\$ 4,071.25	\$ -	\$ -
Berry Hill Project		-	-	-	-
Total Contingency Budget		<u>27,400.00</u>	<u>4,071.25</u>	<u>-</u>	<u>23,328.75</u>
Legal		40,000.00	14,230.24	-	25,769.76
Accounting		18,000.00	4,000.00	-	14,000.00
Postage & Shipping		100.00	-	-	100.00
Meals		2,500.00	398.54	-	2,101.46
Utilities		10,000.00	1,591.09	-	8,408.91
Insurance		7,000.00	119.00	-	6,881.00
Total	<u>\$ 119,570.82</u>	<u>\$ 105,000.00</u>	<u>\$ 24,410.12</u>	<u>\$ -</u>	<u>\$ 95,160.70</u>

¹ This was the remaining balance on the Research Facility - Build Out project upon completion. This is a portion of the interest earned while the funds from the Danville Regional Foundation were invested in a money market account. Per the Danville Regional Foundation, this belongs to RIFA. The RIFA Board approved to transfer this to the General Expenditures budget at the October 12, 2010 meeting.

Danville-Pittsylvania Regional Industrial Facility Authority

Mega Park

As of October 31, 2010

	<u>Funding</u>	<u>Budget / Contract</u> <u>Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended /</u> <u>Unencumbered</u>
Funding					
City contribution	\$ 134,482.50				
County contribution	134,482.50				
City advance for Klutz, Canter, & Shoffner property ¹	10,340,983.83				
Tobacco Commission FY09 SSED Allocation	3,370,726.00				
Tobacco Commission FY10 SSED Allocation - Engineering Portion	407,725.00				
Land					
Klutz property		\$ 8,394,553.50	\$ 8,394,553.50	\$ -	
Canter property ²		1,200,000.00	1,200,000.00	-	
Adams property		37,308.00	37,308.00	-	
Carter property		5,843.00	5,843.00	-	
Jane Hairston property		1,384,961.08	1,384,961.08	-	
Bill Hairston property		201,148.00	201,148.00	-	
Shoffner Property		1,872,896.25	1,872,896.25	-	
Other					
Dewberry & Davis		28,965.00	28,965.00	-	
Dewberry & Davis ³		990,850.00	885,642.79	105,207.21	
Consulting Services - McCallum Sweeney		115,000.00	80,343.52	34,656.48	
Total	\$ 14,388,399.83	\$ 14,231,524.83	\$ 14,091,661.14	\$ 139,863.69	\$ 156,875.00

¹ This figure does not include the interest the City is losing from the uninvested funds.

² Settlement fees have been charged to general expenditures until a funding source is available

³ This contract was originally for \$814,500, but has been amended to include a traffic impact analysis, and a cemetery survey. \$740,000 will be covered by the FY09 Tobacco Allocation and \$250,850 will be covered by the FY10 Tobacco Allocation

Danville-Pittsylvania Regional Industrial Facility Authority

Cane Creek Centre - Lots 3 & 9

As of October 31, 2010

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
EDA Grant Investment	2,275,030.00				
Tobacco Commission FY10 Reserve Fund Allocation	426,568.00				
Local Match - RIFA ¹	142,190.00				
Other					
Dewberry & Davis		111,600.00	-	111,600.00	
Total	\$ 2,843,788.00	\$ 111,600.00	\$ -	\$ 111,600.00	<u>\$ 2,732,188.00</u>

¹ Pending approval from RIFA Board

Danville Pittsylvania Regional Industrial Facility Authority
Danville Regional Foundation - Build Out of the Research Facility

Project Complete

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Danville Reg. Foundation	\$ 1,745,000.00				
Money Market - Interest Earned	22,687.21				
McKinney & Company		\$ 144,800.79	\$ 144,800.79	\$ -	
Blair Construction, Inc.		1,450,261.00	1,450,261.00	-	
CRB Electric, Inc		23,153.00	-	-	
Custom Construction		13,911.00	13,806.67	-	
Powers Signs, Inc.		5,871.35	5,871.35	-	
Millwork Specialist, LLC - Case work for interior		78,935.04	78,935.04	-	
Commonwealth Blinds & Shades		3,074.20	3,074.20	-	
Sigma Engineered Solutions PC		11,800.00	11,800.00	-	
CCI ¹		59,101.00	59,101.00	-	
Transfer to General Expenditures budget ²		-	37.16	-	
Total	\$ 1,767,687.21	\$ 1,790,907.38	\$ 1,767,687.21	\$ -	\$ -

¹ Contract is for \$82,588, the Institute will provide the remaining funds of \$23,487 to complete the project

² The remaining balance on this project upon completion was \$37.16, which was interest earned that now belongs to RIFA per the Danville Regional Foundation. The RIFA Board approved to transfer this to the General Expenditures budget at the October 12, 2010 meeting.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Assets^{1, 2}
October 31, 2010

	Unaudited FY 2011
Assets	
<i>Current assets</i>	
Cash - checking	\$ 252,658
Cash - money market	489,013
<i>Total current assets</i>	741,671
<i>Noncurrent assets</i>	
Restricted cash - project fund	1,224,306
Restricted cash - debt service fund	964,601
Capital assets not being depreciated	25,396,069
Capital assets being depreciated, net	28,161,909
Construction in progress	1,023,794
Unamortized bond issue costs	116,551
<i>Total noncurrent assets</i>	56,887,230
Total assets	57,628,901
Liabilities	
<i>Current liabilities</i>	
Due to City of Danville	10,457,372
Bonds payable - current portion	275,000
<i>Total current liabilities</i>	10,732,372
<i>Noncurrent liabilities</i>	
Bonds payable - less current portion	6,180,000
<i>Total noncurrent liabilities</i>	6,180,000
Total liabilities	16,912,372
Net Assets	
Invested in capital assets - net of related debt	39,858,307
Unrestricted	858,222
Total net assets	\$ 40,716,529

¹ Please note that this balance sheet does not include the Due to/Due from between the County and the City since it nets out and only changes at fiscal year-end.

² Please note that this balance sheet does not include general accounts receivable or accounts payable at the month-end date. This is because information regarding accrued receivables/payables is not available at the time of statement preparation.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Assets
October 31, 2010

	Unaudited FY 2011
Operating revenues	
Virginia Tobacco Commission grants	\$ 106,890
Rental income	900
Total operating revenues	107,790
Operating expenses ⁴	
Mega Park expenses ³	27,356
Cane Creek Centre expenses ^{3, 5}	25,272
Professional fees	16,577
Insurance	6,065
Other operating expenses	1,990
Total operating expenses	77,260
Operating income	30,530
Non-operating revenues (expenses)	
Interest income	1,081
Interest expense	(5,790)
Total non-operating expenses, net	(4,709)
Net income before capital contributions	25,821
Capital contributions	
Contribution - City of Danville	282,727
Contribution - Pittsylvania County	282,727
Total capital contributions	565,454
Change in net assets	591,275
*Net assets at July 1,	40,125,254
Net assets at October 31,	\$ 40,716,529

*Please note that this may change depending on whether there are audit adjustments for FYE June 30, 2010 and the nature of those audit adjustments.

³ A portion or all of these expenses may be capitalized at fiscal year-end.

⁴ Please note that non-cash items, such as depreciation and amortization, are not included here until year-end entries are made.

⁵ Please note that this line item includes \$23,786 for fees related to the \$7.3M bonds for Cane Creek.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Cash Flows
October 31, 2010

	Unaudited FY 2011
Operating activities	
Receipts from grant reimbursement requests	\$ 254,814
Receipts from leases	5,200
Payments to suppliers for goods and services	(93,282)
Net cash provided by operating activities	166,732
Capital and related financing activities	
Capital contributions	565,454
Interest paid on bonds	(7,912)
Net cash provided by capital and related financing activities	557,542
Investing activities	
Interest received	1,081
Net cash provided by investing activities	1,081
Net increase in cash and cash equivalents	725,355
Cash and cash equivalents - beginning of year (including restricted cash)	2,205,223
Cash and cash equivalents - through October 31, 2010 (including restricted cash)	\$ 2,930,578
Reconciliation of operating income before capital contributions to net cash provided by operating activities:	
Operating income	\$ 30,530
Changes in assets and liabilities:	
Change in prepaids	10,470
Change in due from other governments	147,924
Change in other receivables	4,300
Change in accounts payable	(26,492)
Net cash provided by operating activities	\$ 166,732

Components of cash and cash equivalents at October 31, 2010:	
American National - Checking	\$ 252,658
American National - General money market	489,013
Wachovia - \$7.3M Bonds CCC Debt service fund	964,601
Wachovia - \$7.3M Bonds CCC Project fund	1,224,306
	\$ 2,930,578