

Danville-Pittsylvania Regional Industrial Facility Authority

**City of Danville, Virginia
County of Pittsylvania, Virginia**

AGENDA

February 13, 2017

12:00 P.M.

**Danville Regional Airport
Eastern Conference Room
424 Airport Drive, Danville, Virginia**

County of Pittsylvania Members

**Jessie L. Barksdale, Vice Chairman
Robert Warren
Elton W. Blackstock, Alternate**

City of Danville Members

**Sherman M. Saunders, Chairman
Fred O. Shanks, III
J. Lee Vogler, Jr., Alternate**

Staff

**Ken Larking, City Manager, Danville
David M. Smitherman, Pittsylvania County Administrator
Clement Wheatley, Legal Counsel to Authority
Susan M. DeMasi, Authority Secretary
Michael L. Adkins, Authority Treasurer**

Danville-Pittsylvania Regional Industrial Facility Authority

1. MEETING CALLED TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT PERIOD

Members of the public who desire to comment on a specific agenda item will be heard during this period. The Chairman/Vice Chairman of the Authority may restrict the number of speakers. Each speaker shall be limited to a total of three minutes for comments. *[Please note that the public comment period is not a question-and-answer session between the public and the Authority.]*

4. APPROVAL OF MINUTES OF THE JANUARY 9, 2017 MEETING

5. NEW BUSINESS

- A. Consideration of Resolution No. 2017-02-13-5A, authorizing Dewberry to prepare the buffer plat necessary for the wetlands restrictive covenants required by the U.S. Army Corps of Engineers in connection with the clearing and grading of Lot 4, Phase I, Berry Hill, at an estimated cost of \$3,000.00 – Shawn R. Harden, P.E., Dewberry *[No separate written resolution]*
- B. Consideration of Resolution No. 2017-02-13-5B, authorizing Overfinch to install proposed signs on the wall (length of storefront), front windows and front door at 500 Stinson Drive in the Cyber Park, as more particularly described in the Sign Permit Application submitted by Overfinch to the City of Danville Planning Division (copy attached to Resolution) – Telly D. Tucker, Director of Economic Development, City of Danville, Virginia
- C. Consideration of Resolution No. 2017-02-13-5C, approving a one year renewal of the lease with Mountain View Farms, L.C., a Virginia limited liability company, as tenant, for that certain real property (GPIN 1356-75-8216) of the Authority, containing approximately 30 acres and fronting on Stateline Bridge Road, in the Authority's Mega Park project, in Pittsylvania County, Virginia, for the purpose of planting and harvesting sod, soybeans, and/or other cover crops, but not tobacco, at a total rental fee of \$1,200; such renewal also includes a 60-day early termination right and right to show the Property to business recruits of the Authority – Greg Sides, Assistant County Administrator for Planning and Development, Pittsylvania County, Virginia
- D. Receipt of extensions for an additional twenty-four (24) months of three (3) Tobacco Commission Megasite Grants pertaining to Berry Hill Mega Park for electrical and natural gas infrastructure, site development of Lot 4, and sanitary sewer – Greg Sides, Assistant County Administrator for Planning and Development, Pittsylvania County, Virginia (Executive Summary attached)
- E. Report of results of first public meeting with Southern Power – Matthew Rowe, Director, Economic Development, Pittsylvania County Virginia
- F. Financial Status Reports as of January 31, 2017 – Michael L. Adkins, CPA, Treasurer of the Authority

Danville-Pittsylvania Regional Industrial Facility Authority

6. CLOSED SESSION

[During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.]

- A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended (“Virginia Code”), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business’s interest in locating its facilities in one or more of the Authority’s projects located in Pittsylvania County, Virginia, and/or Danville, Virginia;
- B. As permitted by Virginia Code § 2.2-3711(A)(40) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development); and
- C. As permitted by Virginia Code §§ 2.2-3711(A)(3) and (29) (i) for discussion or consideration of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority; and (ii) for discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.

RETURN TO OPEN SESSION

- D. Confirmation of Motion and Vote to Reconvene in Open Meeting
- E. Motion to Certify Closed Meeting

7. COMMUNICATIONS FROM:

Jessie L. Barksdale
Elton Blackstock
Sherman M. Saunders
Fred O. Shanks, III
J. Lee Vogler, Jr.
Robert Warren

Staff

8. ADJOURN

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 4
Meeting Date:	02/13/2017
Subject:	Meeting Minutes
From:	Susan M. DeMasi, Authority Secretary

SUMMARY

Attached for the Board's approval are the Meeting Minutes from the Monday, January 9, 2017 meeting.

ATTACHMENTS

Meeting Minutes – 01/09/2017

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

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The Regular Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:09 p.m. on the above date in the Danville Regional Airport Conference Room, 424 Airport Drive, Danville, Virginia. Present were City of Danville Members Vice Chairman Sherman M. Saunders, Fred O. Shanks, III and Alternate J. Lee Vogler. Pittsylvania County Members present were Chairman Jessie L. Barksdale, Robert Warren and Alternate Elton W. Blackstock.

City/County staff members attending were: City Manager Ken Larking, Deputy City Manager Earl Reynolds, Pittsylvania County Administrator David Smitherman, Pittsylvania County Director of Economic Development Matt Rowe, City of Danville Director of Economic Development Telly Tucker, City of Danville Director of Finance Michael Adkins, City of Danville Director of Public Works Ric Drazenovich, City of Danville Senior Accountant Henrietta Weaver, Clement Wheatley Attorney Jennifer Burnett and Secretary to the Authority Susan DeMasi. Also present was Brian Bradner of Dewberry & Davis.

PUBLIC COMMENT PERIOD

No one desired to be heard

APPROVAL OF MINUTES FOR THE NOVEMBER 16, 2016 MEETING

Upon **Motion** by Mr. Saunders and **second** by Mr. Warren, Minutes of the November 16, 2016 Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. CONSIDERATION – ELECTION AND REAPPOINTMENT OF OFFICERS FOR CALENDAR YEAR 2017 AND ADOPTION OF RESOLUTION 2017-01-09-5A

Ms. Burnette asked for nominations for **Chairman** and explained the Chairman must be from the City this year per the by-laws. Mr. Shanks **nominated** Sherman Saunders for Chairman; the Motion was **seconded** by Mr. Warren. There were no further nominations and Ms. Burnette called for Close of the Nominations; Mr. Shanks moved to close the nominations and was seconded by Mr. Warren. The **Motion** to nominate Mr. Saunders as Chairman, was carried by the following vote:

VOTE: 4-0
AYE: Barksdale, Warren, Saunders, Shanks (4)
NAY: None (0)

Ms. Burnette then asked for nominations for **Vice Chairman**, explaining the Vice Chairman must be from the County per the by-laws. Mr. Warren **nominated** Jessie Barksdale for Vice Chairman; the Motion was **seconded** by Mr. Shanks. There were no further nominations and Ms. Burnette called for Close of the Nomination. Mr. Warren moved to close the nominations and was seconded by Mr. Shanks. The **Motion** to nominate Mr. Barksdale as Vice Chairman was carried by the following vote:

VOTE: 4-0
AYE: Barksdale, Warren, Saunders, Shanks (4)

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NAY: None (0)

Mr. Barksdale then handed the meeting over to Mr. Saunders who thanked Mr. Barksdale and members of the Board. Ms. Burnette explained the Board needed to reappoint the Secretary, Susan DeMasi, from Authority staff, and reappoint the Treasurer, Michael Adkins, from the Authority staff.

Mr. Barksdale **moved** adoption of *Resolution 2017-01-09-5A a Resolution to reappoint the Secretary and the Treasurer.*

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

VOTE: 4-0

AYE: Barksdale, Warren, Saunders, Shanks (4)

NAY: None (0)

5B. CONSIDERATION – RESOLUTION 2017-01-09-5B – APPROVING A PERFORMANCE AGREEMENT WITH VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY

Mr. Barksdale **moved** adoption of *Resolution 2017-01-09-5B approving a Performance Agreement with Virginia Economic Development Partnership Authority in connection with the Site Characterization Grant under the Virginia Business Ready Sites Program in the amount of \$1,400.00, to assist with site characterization at the Authority's Berry Hill Industrial Park.*

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

VOTE: 4-0

AYE: Barksdale, Warren, Saunders, Shanks (4)

NAY: None (0)

5C. PROJECT 950/SOUTHERN POWER – RECEIPT OF EXTENSION OF INITIAL DUE DILIGENCE PERIOD

Pittsylvania County Director of Economic Development Matt Rowe noted in the Sale and Purchase Agreement for Southern Power, they had an extension period of six months; they also had to pay an extension period fee. The company is still moving forward, they have notified staff, and the Authority has received payment of \$25,000 for the extension of the Purchase & Sales Agreement for six more months. Mr. Rowe noted the Air Permit public meeting will be on January 12, 2017 at Brosville Elementary School.

Mr. Barksdale questioned Mr. Rowe what will be covered at the public meeting and Mr. Rowe explained it is an informational meeting only. Typically, they will have tables set up showing diagrams and images of the proposed facility; it will also describe the type of equipment to be used. They will probably have two or three staff people to answer any questions the public may have. Mr. Rowe noted it is not a public hearing at this point, that will come later. This is something the Company is doing on their own as part of the Air Permit to let neighbors and the public know what they are planning to do on the property.

5D. STATUS OF REQUEST FOR EXTENSION OF BERRY HILL MEGA PARK SPECIAL PROJECTS TOBACCO COMMISSION GRANTS

Pittsylvania County Director of Economic Development Matt Rowe explained staff is requesting an extension on three grants at the Berry Hill Mega Park. The first deals with the sewer line from the state line to the Park, the next deals with the actual grading of Lot 4 and the third with electrical and natural gas infrastructure for the Park. Staff has received comments back from the Tobacco Commission staff stating they did not feel there would be many issues with the request; staff is requesting an additional two years.

5E. STATUS OF WETLAND AND STREAM CREDITS AND STORM WATER PERMITTING FOR BERRY HILL

Mr. Brian Bradner from Dewberry noted in Phase 1 of the grading project, with respect to the wetland permit, there are some impacts for which the Authority has to purchase stream credits. Staff has secured those credits from the Bannister Bend Mitigation Bank, both for the wetland and the stream. The total cost is \$122,968; that is included within the budget item that was previously budgeted for the Phase 1 grading.

5F. FINANCIAL REPORT/AUDIT FOR FISCAL YEAR ENDED JUNE 30, 2016

Mr. Adkins noted Chris Murray with Brown, Edwards had planned to be at the meeting today, but because of the weather conditions, he will be giving his report by telephone. Mr. Adkins distributed copies of the Audit Report. (*Mr. Murray was phoned into the meeting.*)

Mr. Murray noted the first document is the Required Communication with those Charged with Governance. This is the standard language auditors are required to communicate, it describes what management's responsibilities are, what the auditors are responsible for and also describes any difficulties or disagreements the auditors had with management during the course of the audit. Mr. Murray noted they did not have any difficulties. One item in that document describes any audit adjustments or any past audit adjustments; Mr. Murray noted there were none of those this year. Attached at the end is the Management Representation letter which is a letter signed by management indicating they have been truthful with the auditors and made everything available to the auditors they needed.

The second document is the Comments on Internal Control and Other Suggestions. This is the auditor's way to identify any suggestions they consider to be Material Weaknesses, Significant Deficiencies or other suggestions they would like management to be aware of. Mr. Murray noted there was only one comment that has been there for a few years, and that has to do with Segregation of Duties, which is very common in smaller organizations. The auditors feel that management has done a great job in separating these functions where the benefits outweigh the costs. In the response, management feels there are mitigating controls in place for the segregation of duty items mentioned. Mr. Murray noted the auditors agree with the mitigating controls in place which supports it being a General Comment and not rising to the level of a Significant Deficiency or Material Weakness.

The final document is the Financial Report; on page two it indicates the Authority had another clean, unqualified or unmodified opinion this year. The Statement of Net Position does not have many significant variations or changes to point out. One item under Current Liabilities and Non-Current Liabilities is Bonds Payable. There is a significant increase in

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the current portion and that is a reflection of the refinance RIFA had in early FY2017 and the additional \$900,000 that was paid during the refinance. Page four is the Statement of Revenues, Expenses and Changes in Fund Net Position. Mr. Murray noted Other Income shows a slight increase; the majority of that increase is related to the Rent at the Charles Hawkins' Building. The next item is Reimbursement of Incentive Grants which is the reimbursement for not meeting all the performance criteria in the Yorktowne Agreement. The final item is Other Operating Expenses and the slight increase there is due to a few different factors including an increase in legal fees as activity has increased at the Parks, property management fees at the Charles Hawkins' Building, the dam removal at Cane Creek and a few other, less significant expenses. On pages 14 and 15 is the Report on Compliance; they did not identify any Material Weaknesses and no non-compliance noted during the Audit as well. Mr. Saunders confirmed that this is a clean audit and Mr. Murray noted it was.

Mr. Saunders asked for a **Motion** to accept the Audit as presented. Mr. Warren **moved** to accept the Audit, the Motion was **seconded** by Mr. Barksdale and carried by the following vote:

VOTE: 4-0
AYE: Barksdale, Warren, Saunders, Shanks (4)
NAY: None (0)

5G. FINANCIAL STATUS REPORT AS OF DECEMBER 31, 2016

Authority Treasurer Michael Adkins reviewed the Financial Report as of December 31, 2106 beginning with the Bonds for Cane Creek, noting there no expenditures for the month of December. Under General Expenditures for FY 2017, during the month of December the Authority paid \$555 to LeClair, Ryan for legal fees related to Project Lot 3B, \$4,487 to Clement Wheatley for General Counsel Legal Fees, \$8300 was paid to Brown, Edwards the Authority auditors, and \$271 was expended for meals. For Funding Other Than Bonds for the Mega Park, there was no activity for December and Berry Hill Mega Park Lot 4 Site Development, \$20,716 was paid to Dewberry related to Amendments #12 and #13. Under Rent, Interest and Other Income for December, the Authority received \$21,400 from the Institute for Advanced Learning and Research for Rent, \$575 in Interest and the negotiated repayment from Elkay for not meeting all of their Performance Agreement was \$114,599. For the IALR Property Management Fee, due to timing of the expenditure, did not go out until after the end of December 31st, so there will probably be two seen in January.

Mr. Shanks questioned the \$114,599 from Yorktowne, is that the full amount that was due and Mr. Adkins noted he believed it was. Mr. Shanks noted it was not recorded in the audit and Ms. Weaver noted it would not be in the audit because it was received in December and the audit was for FY16.

Mr. Barksdale **moved** to accept the Financial Report, the Motion was **seconded** by Mr. Shanks and carried by the following vote:

VOTE: 4-0
AYE: Barksdale, Warren, Saunders, Shanks (4)
NAY: None (0)

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6. CLOSED SESSION

[During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.]

At 12:32 p.m. Mr. Barksdale **moved** that the Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority be recessed in a Closed Meeting:

A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended ("Virginia Code"), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business's interest in locating its facilities in one or more of the Authority's projects located in Pittsylvania County, Virginia, and/or Danville, Virginia;

B. As permitted by Virginia Code § 2.2-3711(A)(40) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development); and

C. As permitted by Virginia Code §§ 2.2-3711(A)(3) and (29)(i) for discussion or consideration of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority; and (ii) for discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.

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

VOTE: 4-0
AYE: Barksdale, Warren, Saunders, Shanks (4)
NAY: None (0)

D. On **Motion** by Mr. Shanks and **second** by Mr. Barksdale and by unanimous vote at 12:53 p.m., the Authority returned to open meeting.

E. Mr. Barksdale **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 meeting requirements of Virginia Law were discussed in the Closed Meeting to which

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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: Barksdale, Warren, Saunders, Shanks (4)
NAY: None (0)

7. COMMUNICATIONS

Mr. Barksdale thanked everyone for their vote of confidence, wished everyone a prosperous New Year and is looking forward to working with everybody, together, moving the economic development priorities closer to the starting line.

Mr. Shanks noted his optimism for the coming year for the Board, looks forward to working with staff and to a lot of good things happening.

Mr. Vogler thanked everyone for their efforts and hard work, and is very optimistic about where the Board is moving forward this year.

Mr. Warren noted his congratulations to Mr. Saunders and Mr. Barksdale, they have displayed great leadership in the past and is sure the Board will have great leadership going forward. Mr. Warren thanked the staff that does an outstanding job for the projects they are working on, it is greatly appreciated and looks forward to a great year.

Mr. Saunders thanked everyone for their support and confidence in him, and thanked them for their service to the region. Mr. Saunders stated Pittsylvania County and Danville are an example for the Commonwealth in terms of partnership, working together for the good of all and enjoy being a part of this partnership.

The Meeting adjourned at 12:58 p.m.

Chairman

Secretary to the Authority

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 5-A
Meeting Date: 02/13/17
Subject: Authorizing Dewberry to Prepare Buffer Plat, Lot 4
From: Shawn R. Harden, P.E., Dewberry

SUMMARY

The Board is being asked to authorize Dewberry to prepare the buffer plat necessary for wetlands restrictive covenants required by the Corp for Lot 4 at Berry Hill. Shawn R. Harden, Dewberry. [No written Resolution].

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 5-B
Meeting Date: 02/13/17
Subject: Approving Signage for Overfinch
From: Telly D. Tucker, Director of Economic Development
City of Danville

SUMMARY

Overfinch is requesting approval of signage for the wall, front door and front windows at 500 Stinson Drive.

ATTACHMENT

Resolution 2017-02-13-5B (application from Overfinch attached).

A RESOLUTION APPROVING THE PROPOSED OVERFINCH SIGNS ON THE WALL (LENGTH OF STOREFRONT), FRONT WINDOWS AND FRONT DOOR FOR INSTALLATION AT 500 STINSON DRIVE IN THE CYBER PARK.

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 (Virginia Code §§ 15.2-6400 *et seq.*) as amended; and

WHEREAS, the Authority made that certain Declaration of Restrictive Covenants for the Cyber Park, dated September 20, 2004, and recorded in the Clerk’s Office of the Circuit Court of the City of Danville, Virginia (the “**Clerk’s Office**”), on April 7, 2005, as Instrument No. 05-1671, at page 107, as amended by that certain Amendment to Declaration of Restrictive Covenants for the Cyber Park, dated May 14, 2012, and recorded in the Clerk’s Office on May 15, 2012, as Instrument No. 12-1656, at Page 98 (collectively, the “**Restrictive Covenants**”); and

WHEREAS, Overfinch has requested to install signage on the wall (length of storefront), front windows and front door of 500 Stinson Drive in the Cyber Park announcing its presence within the building, its operating hours, and other informational matters, as shown on **Exhibit A**, attached hereto and incorporated herein (the “**Proposed Wall Sign**”); and

WHEREAS, Section 5.7 of the Restrictive Covenants requires approval by the Review Committee for any signage installed that is visible from a public right-of-way; and

WHEREAS, the Authority desires to approve the Proposed Wall Sign; and

WHEREAS, the Authority has determined that the approval of the Proposed Wall Sign is in furtherance of the Authority’s purpose of developing and enhancing its Cyber Park project.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the Proposed Wall Sign.
2. The Authority hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, to execute and deliver such other documents in connection with the approval of the Proposed Wall Sign, as may be approved by the Chairman (or the Vice Chairman as the case may be), such execution by the Chairman (or the Vice Chairman as the case may be) to conclusively establish his approval of such other documents.
3. 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 as are contemplated by the approval of the Proposed Wall Sign or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of this Resolution.

Resolution No. 2017-02-13-5B

4. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, its agents and representatives, in respect to the approval of the Proposed Wall Sign and the matters contemplated in this Resolution.

5. 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 special meeting duly called and held on February 13, 2017, 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 13th day of February 2017.

Susan M. DeMasi, Secretary
Danville-Pittsylvania Regional Industrial Facility
Authority

(SEAL)

Exhibit A

See attached.

JOB ADDRESS	
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SIGN CONTRACTOR INFORMATION	
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BUSINESS NAME	
CONTACT PERSON	
ADDRESS	
CITY, STATE, ZIP	
PHONE	

PROPERTY / SIGN OWNER INFORMATION	
--	--

NAME	
ADDRESS	
CITY, STATE, ZIP	
PHONE	

GENERAL SITE INFORMATION				
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NUMBER OF EXISTING SIGNS	Wall		Ground	
SQUARE FOOTAGE OF EXISTING SIGNS	Wall		Ground	
NUMBER OF NEW SIGNS	Wall		Ground	
SQUARE FOOTAGE OF NEW SIGNS	Wall		Ground	
TOTAL COST OF NEW SIGNS				

*** We will contact you with a total price once we have reviewed the information. Please do not begin work until the application has been approved and a permit has been issued. If you have any questions, please contact Renee Burton.***

CITY OF DANVILLE, VIRGINIA SIGN PERMIT APPLICATION

JOB ADDRESS	
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SIGN INFORMATION

SIGN #1 TYPE	Wall <input type="checkbox"/> <i>Length of Storefront</i>	Ground <input type="checkbox"/>
LOCATION OF SIGN		Banner <input type="checkbox"/> Reface <input type="checkbox"/>
DIMENSIONS (FT)	Height <input style="width: 50px;" type="text"/>	Length <input style="width: 50px;" type="text"/> Depth <input style="width: 50px;" type="text"/>
SIGN MESSAGE		
COMMENTS		

SIGN #2 TYPE	Wall <input type="checkbox"/> <i>Length of Storefront</i>	Ground <input type="checkbox"/>
LOCATION OF SIGN		Banner <input type="checkbox"/> Reface <input type="checkbox"/>
DIMENSIONS (FT)	Height <input style="width: 50px;" type="text"/>	Length <input style="width: 50px;" type="text"/> Depth <input style="width: 50px;" type="text"/>
SIGN MESSAGE		
COMMENTS		

SIGN #3 TYPE	Wall <input type="checkbox"/> <i>Length of Storefront</i>	Ground <input type="checkbox"/>
LOCATION OF SIGN		Banner <input type="checkbox"/> Reface <input type="checkbox"/>
DIMENSIONS (FT)	Height <input style="width: 50px;" type="text"/>	Length <input style="width: 50px;" type="text"/> Depth <input style="width: 50px;" type="text"/>
SIGN MESSAGE		
COMMENTS		

SIGN #4 TYPE	Wall <input type="checkbox"/> <i>Length of Storefront</i>	Ground <input type="checkbox"/>
LOCATION OF SIGN		Banner <input type="checkbox"/> Reface <input type="checkbox"/>
DIMENSIONS (FT)	Height <input style="width: 50px;" type="text"/>	Length <input style="width: 50px;" type="text"/> Depth <input style="width: 50px;" type="text"/>
SIGN MESSAGE		
COMMENTS		

CITY OF DANVILLE, VIRGINIA SIGN PERMIT APPLICATION

JOB ADDRESS	
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SIGN INFORMATION

SIGN #1 TYPE	Wall <input type="checkbox"/> <i>Length of Storefront</i>	Ground <input type="checkbox"/>
LOCATION OF SIGN		Banner <input type="checkbox"/> Reface <input type="checkbox"/>
DIMENSIONS (FT)	Height <input style="width: 50px;" type="text"/>	Length <input style="width: 50px;" type="text"/> Depth <input style="width: 50px;" type="text"/>
SIGN MESSAGE		
COMMENTS		

SIGN #2 TYPE	Wall <input type="checkbox"/> <i>Length of Storefront</i>	Ground <input type="checkbox"/>
LOCATION OF SIGN		Banner <input type="checkbox"/> Reface <input type="checkbox"/>
DIMENSIONS (FT)	Height <input style="width: 50px;" type="text"/>	Length <input style="width: 50px;" type="text"/> Depth <input style="width: 50px;" type="text"/>
SIGN MESSAGE		
COMMENTS		

SIGN #3 TYPE	Wall <input type="checkbox"/> <i>Length of Storefront</i>	Ground <input type="checkbox"/>
LOCATION OF SIGN		Banner <input type="checkbox"/> Reface <input type="checkbox"/>
DIMENSIONS (FT)	Height <input style="width: 50px;" type="text"/>	Length <input style="width: 50px;" type="text"/> Depth <input style="width: 50px;" type="text"/>
SIGN MESSAGE		
COMMENTS		

SIGN #4 TYPE	Wall <input type="checkbox"/> <i>Length of Storefront</i>	Ground <input type="checkbox"/>
LOCATION OF SIGN		Banner <input type="checkbox"/> Reface <input type="checkbox"/>
DIMENSIONS (FT)	Height <input style="width: 50px;" type="text"/>	Length <input style="width: 50px;" type="text"/> Depth <input style="width: 50px;" type="text"/>
SIGN MESSAGE		
COMMENTS		



Please
NO SOLICITING
Thank You

Welcome to
OVERFINCH

Tuesday: 08:30 – 12:00 | 13:00 – 17:00

Wednesday: 08:30 – 12:00 | 13:00 – 14:30

Thursday: 08:30 – 12:00 | 13:00 – 17:00

Other times by appointment

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5-C
Meeting Date:	02/13/17
Subject:	Mountain View Farms Lease Renewal
From:	Greg Sides, Assistant County Administrator for Planning and Development, Pittsylvania County

SUMMARY

The Board will review a request for a one-year lease renewal with Mountain View Farms for property in the Authority's Mega Park.

ATTACHMENTS

Resolution 2017-02-13-5C.

Resolution No. 2017-02-13-5C

A RESOLUTION APPROVING A ONE-YEAR RENEWAL OF THE LEASE WITH MOUNTAIN VIEW FARMS OF VIRGINIA, L.C., A VIRGINIA LIMITED LIABILITY COMPANY, AS TENANT, FOR THAT CERTAIN REAL PROPERTY (GPIN 1356-75-8216) OF THE AUTHORITY, CONTAINING APPROXIMATELY 30 ACRES AND FRONTING ON STATELINE BRIDGE ROAD, IN THE AUTHORITY'S MEGA PARK PROJECT, IN PITTSYLVANIA COUNTY, VIRGINIA, FOR THE PURPOSE OF PLANTING AND HARVESTING SOD, SOYBEANS, AND/OR OTHER COVER CROPS, BUT NOT TOBACCO, AT A TOTAL RENTAL FEE OF \$1,200.00; SUCH RENEWAL ALSO INCLUDES A 60-DAY EARLY TERMINATION RIGHT AND RIGHT TO SHOW THE PROPERTY TO BUSINESS RECRUITS OF THE 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; and

WHEREAS, Mountain View Farms of Virginia, L.C., a Virginia limited liability company ("**Mountain View**"), entered into that certain Lease Agreement with the Authority, dated as of January 15, 2012, as further extended by that certain Lease Renewal Agreement dated as of January 1, 2014, that certain Lease Renewal Agreement dated as of January 1, 2015, and that certain Lease Renewal Agreement dated as of January 1, 2016 (the "**Current Lease**"), to lease certain real property (GPIN 1356-75-8216) of the Authority, containing approximately thirty (30) acres and fronting on Stateline Bridge Road, in Pittsylvania County, Virginia (the "**Property**"), for the extended period beginning on January 1, 2016 and ending on December 31, 2016, for planting and harvesting sod, soybeans, and/or other cover crops, but not tobacco, and any other purposes approved by the Authority, for a total rental fee of One Thousand Two Hundred and 00/100 Dollars (\$1,200.00); and

WHEREAS, Mountain View desires to renew the Current Lease, which otherwise expired on December 31, 2016, for an additional one (1) year term beginning on January 1, 2017 and ending on December 31, 2017; and consistent with similar leases by the Authority, the Authority shall have a 60-day early termination right and the right to show the Property to business recruits, the identities of whom Mountain View would keep confidential until a public announcement is made by the Authority; and

WHEREAS, the Farm Service Agency of the United States Department of Agriculture has determined that fair market value rent for the Property is Forty and 00/100 Dollars (\$40.00) per acre; 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, Virginia, for the Authority to renew the Current Lease for an additional one (1) year term at a Base Rent of One Thousand Two Hundred and 00/100 Dollars (\$1,200.00), with additional rights of the Authority consistent with its other similar leases, and otherwise on the same terms and conditions as the Current Lease; and

Resolution No. 2017-02-13-5C

WHEREAS, the terms of the lease renewal are set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Lease Renewal**”).

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the Lease Renewal as reviewed at this meeting, together with such amendments, deletions or additions thereto as may be approved by the Chairman or the Vice Chairman of the Authority, and hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, to execute and deliver the Lease Renewal on behalf of the Authority, such execution of the Lease Renewal by the Chairman (or Vice Chairman as the case may be) to conclusively establish his 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 as are contemplated by the Lease Renewal, 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, its agents and representatives, in respect to the Lease Renewal 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 February 13, 2017, 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 13th day of February 2017.

SUSAN M. DeMASI, Secretary
Danville-Pittsylvania Regional Industrial Facility
Authority

(SEAL)

Resolution No. 2017-02-13-5C

Exhibit A
2017 LEASE RENEWAL AGREEMENT

THIS 2017 LEASE RENEWAL AGREEMENT (this “**Lease Renewal**”) is made as of the 1st day of January 2017, by and between **DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY**, a political subdivision of the Commonwealth of Virginia (“**Landlord**”); and **MOUNTAIN VIEW FARMS OF VIRGINIA, L.C.**, a Virginia limited liability company (“**Tenant**”).

W I T N E S S E T H :

That for and in consideration of the mutual promises and covenants contained in this Lease Renewal, the parties agree as follows:

Section 1 – Recitals. The parties recite the following: Landlord and Tenant entered into that certain Lease Agreement dated as of January 15, 2012 (the “**Lease**”), as further extended by that certain Lease Renewal Agreement dated as of January 1, 2014, that certain 2015 Lease Renewal Agreement dated as of January 1, 2015, and that certain 2016 Lease Renewal Agreement dated as of January 1, 2016, for lease of the Property, for the extended period beginning January 1, 2016 and ending on December 31, 2016 (the “**Current Extended Term**”). Landlord and Tenant desire to enter into this Lease Renewal to further extend the term of the Lease and to amend the Base Rent.

Section 2 – Renewal Term. Following the end of the Current Extended Term, the term of the Lease shall continue for a term beginning on January 1, 2017 and ending on December 31, 2017 (the “**Renewal Term**”), unless sooner terminated as provided in the Lease. Prior to the end of the Renewal Term set forth herein, Landlord shall have the right to terminate the Lease upon giving at least sixty (60) days prior written notice to Tenant, in which event Landlord shall reimburse Tenant for a pro rata portion of the Base Rent covering the period between the date of termination and December 31, 2017.

Section 3 - Rent Payment. For the Renewal Term, Tenant agrees to pay to Landlord a base rent (“**Base Rent**”) for the Property in the amount of One Thousand Two Hundred and 00/100 Dollars (\$1,200.00), due and payable by Tenant to Landlord on the date this Lease Renewal is executed by Tenant.

Section 4 – Right to Show the Property. At any time during the Renewal Term set forth herein, Landlord shall have the right, upon twenty-four (24) hours’ notice to Tenant (which can be by telephone or by e-mail), to enter upon and to show the Property (as defined in the Lease) to prospective business recruits (the “**Recruits**”). Tenant agrees to keep in strictest confidence the identity of any Recruits until a public announcement is made by Landlord, if ever, or as otherwise required by law.

Section 5 - Entire Agreement. The Lease and this Lease Renewal contain the entire agreement and understanding of the parties with respect to the transactions contemplated hereby; and the Lease and this Lease Renewal supersede all prior understandings and agreements of the parties with respect to the subject matter hereof.

Section 6 - Interpretation. All of the terms, covenants and conditions of the Lease shall continue in full force and effect, and the same are hereby reaffirmed, remade and rewritten, except to the extent that any such terms, covenants or conditions have been nullified hereby or conflict or are inconsistent with the terms of this Lease Renewal, in which event the terms of this Lease Renewal shall, in all respects, govern and prevail.

Section 7 - Defined Terms. The capitalized terms of this Lease Renewal that are not defined herein shall be defined as set forth in the Lease.

[SIGNATURES ON FOLLOWING PAGE.]

Resolution No. 2017-02-13-5C

WITNESS the following signatures to this **2017 LEASE RENEWAL AGREEMENT**:

Landlord:

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

By: _____
_____, Chairman

Tenant:

MOUNTAIN VIEW FARMS OF VIRGINIA, L.C., a Virginia limited liability company

By: _____
Title: _____

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5-D
Meeting Date:	February 13, 2017
Subject:	Tobacco Commission Megasite Grant Extensions
From:	Greg Sides, Assistant County Administrator, Pitts. Co.

SUMMARY

Three Tobacco Commission Megasite Grant applications have been formally extended by 24 months, by action of the Commission on January 10, 2017.

BACKGROUND

The three grants were from the Megasite Fund and all pertain to the Berry Hill Industrial Park.

#2264 – Electrical and Natural Gas Infrastructure

#2491 – Site Development Lot 4

#2641 – Sanitary Sewer

RECOMMENDATION

This is for informational purposes, no action required. Please be aware that these projects must be completed within 24 months.

ATTACHMENTS

3 Extension Letters.

The Honorable Terry G. Kilgore
Chairman

The Honorable Frank M. Ruff
Vice Chairman



701 E. Franklin Street, Suite 501
Richmond, Virginia 23219

804-225-2027
804-786-3210 [Fax]
www.tic.virginia.gov

TOBACCO REGION REVITALIZATION COMMISSION

January 27, 2017

Mr. Greg Sides
County Planner
Danville-Pittsylvania Regional Industrial Facility Authority
P.O. Box 3300
Danville, VA 24543

RE: Grant #2264 –Berry Hill Mega Park Original Grant Term: January 11, 2011 – January 11, 2017

Dear Mr. Sides:

I am pleased to inform you that the extension requested for the above referenced grant was approved by the Commission at its January 10, 2017 meeting.

It is the Commission's understanding that the additional period of time will allow the project's original initiatives to be continued and additional community needs to be addressed. **The Commission is agreeable to an extension of the original end date of January 11, 2017 to January 11, 2019, in order to complete this project.**

The Commission also approved the following budget revisions:

Electrical Utility #1 – (\$1.25 million) – reduced from \$1.5 million. Danville Utilities proposes to enter an agreement with Appalachian Power to rebuild and extend 6 miles of three – phased power line along Berry Hill Rd to serve Trotter's Creek sewage pump station.

Electrical Utility #2– (\$1.7 million) – reduced from \$1,738,000 allocated to Connector Road Access project to \$1.7 million for additional electrical utility needs for Phase I (Lot 4).

At the close of the extension period, in order to be eligible for reimbursement, available grant funds will be required to have been expended and a final grant reporting form submitted. If you have any questions regarding the approval of this request or the requirements associated with it, please contact Sarah Capps at (434-432-7203 or sarah.capps@tic.virginia.gov).

Sincerely,

Evan Feinman
Executive Director

The Honorable Terry G. Kilgore
Chairman



701 E. Franklin Street, Suite 501
Richmond, Virginia 23219

The Honorable Frank M. Ruff
Vice Chairman

804-225-2027
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TOBACCO REGION REVITALIZATION COMMISSION

January 12, 2017

Mr. Greg Sides
County Planner
Danville-Pittsylvania Regional Industrial Facility Authority
P.O. Box 3300
427 Patten Street
Danville, VA 24543

RE: Grant #2491 –Berry Hill Mega Park - Site Development - Lot 4
Original Grant Term: January 10, 2012 – January 10, 2017

Dear Mr. Sides:

I am pleased to inform you that the extension requested for the above referenced grant was approved by the Commission at its January 10, 2017 meeting.

It is the Commission's understanding that the additional period of time will allow the project's original initiatives to be continued and additional community needs to be addressed. **The Commission is agreeable to an extension of the original end date of January 10, 2017 to January 10, 2019, in order to complete this project.**

At the close of the extension period, in order to be eligible for reimbursement, available grant funds will be required to have been expended and a final grant reporting form submitted. If you have any questions regarding the approval of this request or the requirements associated with it, please contact Sarah Capps at (434-432-7203 or sarah.capps@tic.virginia.gov).

Sincerely,

A handwritten signature in black ink, appearing to read "Evan Feinman", is written over a horizontal line.

Evan Feinman
Executive Director

The Honorable Terry G. Kilgore
Chairman



701 E. Franklin Street, Suite 501
Richmond, Virginia 23219

The Honorable Frank M. Ruff
Vice Chairman

804-225-2027
804-786-3210 [Fax]
www.tic.virginia.gov

TOBACCO REGION REVITALIZATION COMMISSION

January 12, 2017

Mr. Greg Sides
County Planner
Danville-Pittsylvania Regional Industrial Facility Authority
P.O. Box 3300
427 Patten Street
Danville, VA 24543

RE: Grant #2641 –Berry Hill Mega Park - Phase I Sanitary Sewer
Original Grant Term: May 23, 2013 – May 23, 2016


Dear Mr. Sides:

I am pleased to inform you that the extension requested for the above referenced grant was approved by the Commission at its January 10, 2017 meeting.

It is the Commission's understanding that the additional period of time will allow the project's original initiatives to be continued and additional community needs to be addressed. **The Commission is agreeable to an extension of the original end date of May 23, 2016 to May 23, 2019, in order to complete this project.**

At the close of the extension period, in order to be eligible for reimbursement, available grant funds will be required to have been expended and a final grant reporting form submitted. If you have any questions regarding the approval of this request or the requirements associated with it, please contact Sarah Capps at (434-432-7203 or sarah.capps@tic.virginia.gov).

Sincerely,



Evan Feinman
Executive Director

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5-E
Meeting Date:	02/13/17
Subject:	Reports of results of first public meetings with Southern Power
From:	Matthew Rowe, Director of Economic Development Pittsylvania County

SUMMARY

Mr. Rowe will update the Board on the results of the first public meetings with Southern Power

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5-F
Meeting Date:	February 13, 2017
Subject:	Financial Status Reports – January 31, 2017
From:	Michael L. Adkins, Authority Treasurer

SUMMARY

A review of the financial status reports through January 31, 2017 will be provided at the meeting. The financial status reports as of January 31, 2017 are attached for the DPRIFA Board's review.

RECOMMENDATION

Staff recommends approving the financial status reports as of January 31, 2017 as presented.

ATTACHMENTS

Financial Status Reports

Financial Status

Table of Contents

- A. \$7.3 Million Bonds - Cane Creek Centre
- B. General Expenditures for FY2017
- C. Mega Park – Funding Other than Bond Funds
- D. Berry Hill Mega Park – Lot 4 Site Development
- E. Rent, Interest, and Other Income Realized
- F. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority

\$7,300,000 Bonds for Cane Creek Centre - Issued in August 2005 ⁷

As of January 31, 2017

<u>Funding</u>	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funds from bond issuance	\$7,300,000.00				
Issuance cost	(155,401.33)				
Refunding cost ⁷	(52,500.00)				
Bank fees	(98.25)				
Interest earned to date	486,581.70				
Cane Creek Parkway ³		\$3,804,576.00	\$3,724,241.16	\$ -	
Swedwood Drive ²		69,414.00	69,414.00	-	
Cane Creek Centre entrance ³		72,335.00	53,878.70	-	
Financial Advisory Services		9,900.00	9,900.00	-	
Dewberry contracts ¹		69,582.50	69,582.50	-	
Dewberry contracts not paid by 1.7 grant ^{4,5}		71,881.00	28,554.12	43,326.88	
Land		-	2,792,945.57	-	
Demolition services		71,261.62	71,261.62	-	
Legal fees		-	109,908.08	-	
CCC - Lots 3 & 9 project - RIFA Local Share ⁶		142,190.00	112,464.98	-	
Other expenditures		-	339,846.72	-	
Total	\$ 7,578,582.12	\$ 4,311,140.12	\$ 7,381,997.45	\$ 43,326.88	\$ 153,257.79

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

^{*} 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 9/30/2010 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.

⁶ This line item represents the amount of expenditures on the "CCC - Lots 3 & 9" budget sheet that is covered by bond funds. RIFA's local share of 5% of these project costs is being covered by these bond funds. Project finished under original budget.

⁷ The \$7.3 million bonds were refunded on 8/1/2013 with the issuance of refunding bonds in the amount of \$5,595,000.

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	\$ 1,467,340.00
Bonds	3,804,576.00
	\$ 5,271,916.00

Danville-Pittsylvania Regional Industrial Facility Authority

General Expenditures for Fiscal Year 2017

As of January 31, 2017

	<u>Funding</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
City Contribution	\$ 75,000.00				
County Contribution	75,000.00				
Carryforward from FY2016	101,941.49				
Contingency					
Miscellaneous contingency items		\$ 143,441.49	\$ 21.82	\$ -	\$ 143,419.67
Berry Hill Wilmot Project (Lot 3B)			7,238.50		(7,238.50)
Total Contingency Budget		<u>143,441.49</u>	<u>7,260.32</u>	-	<u>136,181.17</u>
Legal		80,000.00	36,118.31	-	43,881.69
Accounting		20,300.00	20,300.00	-	-
Annual Bank Fees		600.00	550.00	-	50.00
Postage & Shipping		100.00		-	100.00
Meals		4,000.00	1,597.58	-	2,402.42
Utilities		500.00	155.33	-	344.67
Insurance		3,000.00		-	3,000.00
Total	<u>\$ 251,941.49</u>	<u>\$ 251,941.49</u>	<u>\$ 65,981.54</u>	<u>\$ -</u>	<u><u>\$ 185,959.95</u></u>

Danville-Pittsylvania Regional Industrial Facility Authority

Mega Park - Funding Other than Bond Funds

As of January 31, 2017

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
City contribution	\$ 134,482.50				
County contribution	134,482.50				
City advance for Klutz, Canter, & Shoffner property ^{1,4}	10,340,983.83				
Tobacco Commission FY09 SSED Allocation	3,370,726.00				
Tobacco Commission FY10 SSED Allocation - Engineering Portion	407,725.00				
Tobacco Commission FY10 SSED Allocation - Eng. Portion Deobligated	(244,797.00)				
Local Match for TIC FY10 SSED Allocation - Engineering Portion ⁵	76,067.61				
Additional funds allocated by RIFA Board on 1/14/2013 ⁶	11,854.39				
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	973,629.29	17,220.71	
Consulting Services - McCallum Sweeney ⁷		115,000.00	103,796.85	-	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project ⁸		-	11,203.15	-	
Total	\$ 14,231,524.83	\$ 14,231,524.83	\$ 14,214,304.12	\$ 17,220.71	\$ (0.00)

¹ This figure does not include the interest the City lost from the uninvested funds, which was paid to the City 1/3/2012 and totaled \$144,150.41.

² Settlement fees were drawn from bonds issued for the Berry Hill project 12/1/2011.

³ This contract was originally for \$814,500, but has been amended to include a traffic impact analysis, and a cemetery survey. \$740,000 was covered by the FY09 Tobacco Allocation. \$162,928 was covered by the FY10 Tobacco Allocation. \$87,922 will be covered with RIFA Funds.

⁴ RIFA paid the City back for all advances on 1/3/2012.

⁵ The RIFA Board approved to utilize the remaining funds from the Mega Park bond funds and approximately \$65,000 of the 'Funds Available for Appropriation' towards the local match for the engineering portion of Tobacco Commission grant #1916 for the Berry Hill Mega Park.

⁶ Due to the expiration of the Tobacco Commission FY10 SSED Allocation, the RIFA Board approved on 1/14/2013 to utilize \$11,854.39 of the 'Funds Available for Appropriation' to cover the funding shortfall for the budgeted Dewberry & Davis contract.

⁷ Unencumbered the remaining \$11,203.15 due to termination of contract.

⁸ As approved by RIFA Board on 10/16/2014

Danville-Pittsylvania Regional Industrial Facility Authority

Berry Hill Mega Park - Lot 4 Site Development

As of January 31, 2017

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
Tobacco Commission FY12 Megasite Allocation	\$ 6,208,153.00				
Local Match for TIC FY12 Megasite Allocation - County Portion ¹	750,000.00				
Local Match for TIC FY12 Megasite Allocation - City Portion ¹	750,000.00				
Local Match for TIC FY12 Megasite Allocation - RIFA Portion ²	181,000.00				
Transfer in from "Mega Park - Funding Other than Bond Funds" Budget ³	11,203.15				
Expenditures					
Dewberry Engineers Inc.		1,637,985.74	1,331,135.24	306,850.50	
Jones Lang LaSalle		95,000.00	95,000.00	-	
Jones Lang LaSalle - Economic Analysis		12,000.00	-	12,000.00	
VA Water Protection Permit Fee		57,840.00	57,840.00	-	
Wetlands Studies and Solutions, Inc.		141,996.00	76,966.39	65,029.61	
Transfers to "General Expenditures Fiscal Year 2015" Contingency ³					
Dewberry Engineers Inc.		(108,603.35)	(108,603.35)	-	
Jones Lang LaSalle - Market Analysis Study		(95,000.00)	(95,000.00)	-	
Jones Lang LaSalle - Economic Analysis		(12,000.00)	-	(12,000.00)	
Total	\$ 7,900,356.15	\$ 1,729,218.39	\$ 1,357,338.28	\$ 371,880.11	\$ <u>6,171,137.76</u>

¹ \$300,000 of this was received from each locality 6-2014. \$450,000 received 8-2014. \$450,000 received 9-2014.

² The RIFA Board approved on 2/11/2013 to transfer the remaining funds of \$175,316.17 from the "Funds Available for Appropriation" budget sheet and funds of \$5,683.83 from the "Rent, Interest, and Other Income Realized" budget sheet to use for the RIFA local match to Tobacco Commission grant #2491 for Berry Hill Mega Park Lot 4 Site Development.

³ As approved by RIFA Board on 10/16/2014

Danville-Pittsylvania Regional Industrial Facility Authority

Rent, Interest, and Other Income Realized for Fiscal Year 2017
As of January 31, 2017

<u>Source of Funds</u>	<u>Funding Receipts</u>		<u>Expenditures</u> <u>FY2017</u>	<u>Unexpended /</u> <u>Unencumbered</u>
	<u>Carryforward</u> <u>from FY2016</u>	<u>Current</u> <u>Month</u>		
<u>Carryforward</u>	\$ 548,731.95			
<u>Current Lessees</u>				
Institute for Advanced Learning and Research (IALR) ¹	<u>Park</u>	<u>Property</u>		
Institute for Advanced Learning and Research (IALR)	Cyberpark	Hawkins Research Bldg. at 230 Slayton Ave.	\$ 21,400.32	\$ 137,624.57
Securitas	Cyberpark	IALR Building at 150 Slayton Ave.		
Mountain View Farms of Virginia, L.C.	Cyberpark	Gilbert Building at 1260 South Boston Rd.	-	1,200.00
	Berry Hill	30 acre tract on Stateline Bridge Rd.	1,200.00	1,200.00
<u>Total Rent</u>			\$ 22,600.32	\$ 140,024.57
<u>Interest Received</u> ²			\$ 555.70	\$ 3,208.94
<u>Yorktowne Repayment</u>			\$ -	\$ 114,598.88
<u>Expenditures</u>				
Hawkins Research Bldg. Property Mgmt. Fee				\$ 116,224.25
Disbursement to Blair Construction, Inc. for Hawkins Lab Upfit				\$ 43,696.00
Totals			\$ 548,731.95	\$ 23,156.02
			\$ 257,832.39	\$ 159,920.25
				\$ 646,644.09

Restricted ¹ \$ 335,095.38
Unrestricted \$ 311,548.71

¹ Please note that rent proceeds must be used in accordance with the U.S. Economic Development Administration's (EDA) Standard Terms and Conditions

² Please note that this is only interest received on RIFA's general money market account.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position^{1, 2}
January 31, 2017*

	Unaudited FY 2017
Assets	
<i>Current assets</i>	
Cash - checking	\$ 811,789
Cash - money market	1,149,719
Prepays	230
<i>Total current assets</i>	1,961,738
<i>Noncurrent assets</i>	
Restricted cash - project fund CCC bonds	203,085
Restricted cash - debt service fund CCC bonds	38,190
Restricted cash - debt service fund Berry Hill bonds	3,271
Restricted cash - debt service reserve fund Berry Hill bonds	2,001,348
Capital assets not being depreciated	25,071,362
Capital assets being depreciated, net	24,561,601
Construction in progress	4,367,908
<i>Total noncurrent assets</i>	56,246,765
Total assets	58,208,503
Liabilities	
<i>Current liabilities</i>	
Unearned income	600
Bonds payable - current portion	478,450
<i>Total current liabilities</i>	479,050
<i>Noncurrent liabilities</i>	
Bonds payable - less current portion	5,506,640
<i>Total noncurrent liabilities</i>	5,506,640
Total liabilities	5,985,690
Net Position	
Net investment in capital assets	48,218,866
Restricted - debt reserves	2,042,809
Unrestricted	1,961,138
Total net position	\$ 52,222,813

¹ Please note 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 this balance sheet does not include all 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.

*Please note these statements are for the period ended January 31, 2017 as of January 31, 2017, the date of preparation. Due to statement preparation occurring in close proximity to month-end, these statements may not include some pending adjustments for the period.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Position
*January 31, 2017**

	Unaudited FY 2017
Operating revenues	
Reimbursement of incentive grants	114,599
Rental income	142,700
Total operating revenues	257,299
Operating expenses ⁴	
Mega Park expenses ³	223,459
Cane Creek Centre expenses ³	51,022
Cyber Park expenses ³	161,219
Professional fees	47,848
Insurance	2,140
Other operating expenses	2,158
Total operating expenses	487,846
Operating income (loss)	(230,547)
Non-operating revenues (expenses)	
Interest income	5,898
Interest expense	(67,778)
Total non-operating expenses, net	(61,880)
Net income (loss) before capital contributions	(292,427)
Capital contributions	
Contribution - City of Danville	733,960
Contribution - Pittsylvania County	733,960
Total capital contributions	1,467,920
Change in net position	1,175,493
Net position at July 1, 2016	51,047,320
Net position at January 31, 2017	\$ 52,222,813

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

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

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Cash Flows
*January 31, 2017**

	Unaudited FY 2017
Operating activities	
Receipts from grant reimbursement requests	\$ -
Receipts from reimbursement of incentive grants	114,599
Receipts from leases	140,024
Payments to suppliers for goods and services	(615,004)
Net cash used by operating activities	(360,381)
Capital and related financing activities	
Capital contributions	1,467,920
Interest paid on bonds	(126,249)
Principal repayments on bonds	(2,075,000)
Net cash provided by capital and related financing activities	(733,329)
Investing activities	
Interest received	5,898
Net cash provided by investing activities	5,898
Net increase (decrease) in cash and cash equivalents	(1,087,812)
Cash and cash equivalents - beginning of year (including restricted cash)	5,295,214
Cash and cash equivalents - through January 31, 2017 (including restricted cash)	\$ 4,207,402
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating income (loss)	\$ (230,547)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Non-cash operating in-kind expenses	-
Changes in assets and liabilities:	
Change in prepaids	2,140
Change in due from other governments	-
Change in other receivables	-
Change in accounts payable	(129,299)
Change in unearned income	(2,675)
Net cash used by operating activities	\$ (360,381)

Components of cash and cash equivalents at January 31, 2017:	
American National - Checking	\$ 811,789
American National - General money market	1,149,719
Wells Fargo - \$7.3M Bonds CCC Debt service fund	38,190
Wells Fargo - \$7.3M Bonds CCC Project fund	203,085
US Bank - \$11.25M Bonds Berry Hill Debt service fund	3,271
US Bank - \$11.25M Bonds Berry Hill Debt service reserve fund	2,001,348
	\$ 4,207,402