

Danville-Pittsylvania Regional Industrial Facility Authority

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

AGENDA

April 12, 2021

12:00 P.M.

**Institute for Advanced Learning and Research
150 Slayton Avenue, Room 207
Danville, Virginia**

County of Pittsylvania Members

**Ronald S. Scarce, Vice Chairman
Robert W. Warren
Vic Ingram, Alternate**

City of Danville Members

**Sherman M. Saunders, Chairman
J. Lee Vogler, Jr.
Dr. Gary P. Miller, Alternate**

Staff

**Ken Larking, City Manager, Danville
David M. Smitherman, Pittsylvania County Administrator
Christian & Barton, LLP, 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 MARCH 8, 2021 MEETING

5. NEW BUSINESS

- A. Consideration of Resolution No. 2021-04-12-5A, approving grading services by Haymes Brothers, Inc., a Virginia corporation, for the proposed sign placements located on Berry Hill road within the Authority's Southern Virginia Megasite at Berry Hill Project, located in Pittsylvania County, Virginia, for a lump sum fee of \$20,000.00 - Matthew D. Rowe, Director of Economic Development, Pittsylvania County.
- B. Consideration of Resolution No. 2021-04-12-5B, authorizing the negotiation, execution and delivery of an Agreement for Purchase and Sale with Berry Hill Solar, LLC, a North Carolina limited liability company, under which the Authority will purchase a portion of certain real property near the Authority's Southern Virginia Megasite at Berry Hill Project located in Pittsylvania County, Virginia in support of building a connector road to service the Authority's Southern Virginia Megasite at Berry Hill Project - Matthew D. Rowe, Director of Economic Development, Pittsylvania County and Michael C. Guanzon, Christian & Barton, LLP, legal counsel to the Authority.
- C. Consideration of Resolution No. 2021-04-12-5C, authorizing the negotiation, execution and delivery of an Agreement for Purchase and Sale of Utility Easement with Berry Hill Solar, LLC, a North Carolina limited liability company, as purchaser, under which purchaser will purchase a portion of certain real property in the Authority's Southern Virginia Megasite at Berry Hill project located in Pittsylvania County, Virginia, in support of building a connector road to service the Authority's Southern Virginia Megasite at Berry Hill Project and of further development of the Project - Matthew D. Rowe, Director of Economic Development, Pittsylvania County and Michael C. Guanzon, Christian & Barton, LLP, legal counsel to the Authority.
- D. Consideration of Resolution No. 2021-04-12-5D, clarifying that Resolution No. 2021-03-08-6FA includes authorization to make adjustments to the term of the Ground Lease and the right of the Subtenant to exercise the Option to purchase in the event of an uncured Monetary Default by the Tenant - Michael C. Guanzon, Christian & Barton, LLP, legal counsel to the Authority.

Danville-Pittsylvania Regional Industrial Facility Authority

- E. Financial Status Reports as of March 31, 2021 – Michael L. Adkins, CPA, Treasurer of the Authority, and Henrietta Weaver, CPA, City of Danville, Virginia
[via Conference Line: +1 (646) 558-8656 and Meeting ID: 910 2988 2679]

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)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) 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 (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority’s Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2-3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority’s projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and
- C. As permitted by Virginia Code §§ 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or 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.

RETURN TO OPEN SESSION

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

Danville-Pittsylvania Regional Industrial Facility Authority

7. COMMUNICATIONS FROM

- Authority Board Members
- Staff

8. ADJOURN

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 4
Meeting Date:	04/12/2021
Subject:	Meeting Minutes
From:	Susan M. DeMasi, Authority Secretary

SUMMARY

Attached for the Board's approval are the Meeting Minutes from the Monday, March 8, 2021 Meeting.

ATTACHMENTS

Meeting Minutes – 03/08/2021

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

March 8, 2021

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:09 p.m. on the above date at the Institute for Advanced Learning and Research, 150 Slayton Avenue, Room 207, Danville, Virginia. Present were City of Danville Members Chairman Sherman M. Saunders, J. Lee Vogler, Jr., and Alternate Dr. Gary P. Miller. (*Dr. Miller entered the meeting at 12:12 p.m.*) Pittsylvania County Members present were Vice Chairman Ronald S. Searce, Robert W. Warren, and Alternate Vic Ingram.

City/County staff members attending were: City Manager Ken Larking, Pittsylvania County Administrator David Smitherman, City of Danville Director of Economic Development Corrie Bobe, Pittsylvania County Director of Economic Development Matt Rowe, Christian & Barton Attorney Michael C. Guanzon, and Secretary to the Authority Susan DeMasi. Also present was Shawn Harden and Brian Bradner from Dewberry. *City of Danville Director of Finance/Authority Treasurer Michael Adkins, and City of Danville Accountant Henrietta Weaver, attended the meeting electronically.*

Chairman Sherman M. Saunders presided.

APPROVAL OF MODIFIED AGENDA

The Modified Agenda was approved by Roll Call vote.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

APPROVAL OF MINUTES OF THE FEBRUARY 8, 2021 MEETING

Upon **Motion** by Mr. Vogler and **second** by Mr. Searce, Minutes of the February 8, 2021 Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. FINANCIAL STATUS REPORTS AS OF FEBRUARY 28, 2021

Authority Treasurer Michael Adkins gave the Financial Status report as of February 28, 2021 beginning with the Cane Creek Bonds which showed no expenditures for February. General Expenditures for Fiscal Year 2021 show RIFA paid \$26 to the Pittsylvania County Clerk for the AEP relocation recording fees, and \$241 for meals. Funding Other than Bonds for the MegaSite, and Lots 1 and 2 Development at Berry Hill showed no activity for February. Under Water and Sewer infrastructure at Berry Hill, RIFA expended \$394,263 to Haymes Brothers for continued work on Phase 1 Sanitary Sewer. Rent, Interest and Other Income show RIFA received \$45,634 in rent from the Institute for the Hawkins Building, which represents January and February; because of timing, the January rent was deposited on the 1st of February. RIFA also received \$39 earned in interest, and \$1,057 from Pittsylvania County for their share of the monthly rent for Gefertec. Under Expenditures, \$22,317 was paid to the Institute for the Hawkins' Building Maintenance, and \$2,115 to the Institute for the monthly Gefertec rent.

Mr. Searce **moved** to accept the Financial Report as presented; the Motion was **seconded** by Mr. Vogler and carried by the following vote:

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

March 8, 2021

VOTE: 4-0
AYE: Searce, Warren, Saunders, and Vogler (4)
NAY: None (0)

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 12:13 p.m. Mr. Warren **moved** that the Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority be recessed in a Closed Meeting for the following purposes:

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)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) 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 (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority's Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2-3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and

C. As permitted by Virginia Code §§ 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or 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.

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

VOTE: 4-0
AYE: Searce, Warren, Saunders, and Vogler (4)
NAY: None (0)

RETURN TO OPEN SESSION

On **Motion** by Mr. Warren and **second** by Mr. Searce and by unanimous vote at 1:25 p.m., the Authority returned to open meeting. (Reinstatement/Unmuting of Conference Line see

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

March 8, 2021

Agenda Item 5A above].)

Mr. Searce **moved** for 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 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. Vogler and carried by the following vote:

VOTE: 4-0
AYE: Saunders, Vogler, Searce, Warren (4)
NAY: None (0)

CONTINUATION OF NEW BUSINESS

Mr. Warren **Moved to Amend** the Agenda to **Add Item 6FB**, in reference to a support letter from RIFA related to MVP and Southgate, and its impact on economic development only as it would be beneficial to Danville Pittsylvania Regional Industrial Facility Authority properties.

The Motion to Amend was **seconded** by Mr. Searce and carried by the following vote:

VOTE: 4-0
AYE: Searce, Warren, Saunders, and Vogler (4)
NAY: None (0)

6FA. CONSIDERATION OF RESOLUTION 2021-03-08-6FA APPROVING A GROUND LEASE WITH REALTYLINK

Mr. Rowe noted this item was a ground lease between RealtyLink Development which was developing the Aerofarms project. This will cause RealtyLink to begin the construction for site prep around the April 1st timeframe.

Mr. Warren **moved** for adoption of *Resolution 2021-02-08-6FA authorizing the negotiation, execution and delivery of a Triple Net Short-Term Ground Lease with RealtyLink Investments, LLC, a South Carolina Limited Liability Company, for new lots 3C and 3D (Part of GPINS 2347-46-9915 and 2347-35-9589) in the Authority's Cane Creek Centre project located in Pittsylvania County, Virginia, under which RealtyLink Investments, LLC, will cause the commencement of construction of intended improvements pursuant to a Sublease with the*

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

March 8, 2021

Ultimate Operator of the leased premises; and this Ground Lease is intended to replace the Contract of Sale between the parties, dated November 21, 2019, as amended.

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

VOTE: 4-0
AYE: Searce, Warren, Saunders, and Vogler (4)
NAY: None (0)

6FB. RESOLUTION 2021-03-08-6FB APPROVING A LETTER OF SUPPORT FOR MVP SOUTHGATE (ADDED TO THE AGENDA AT MEETING)

Mr. Warren **moved** for adoption of *Resolution 2021-03-08-6FB, issuing a letter, no later than Wednesday morning at 9:00 a.m., from the Chairman indicating that Danville Pittsylvania Regional Industrial Facility Authority will support MVP in its process for air permitting because of the impact it will have on Economic Development as related in particular to the Berry Hill Project and other projects that will give RIFA more redundancy and power. To the support of it from the impact it has on Economic Development which is paramount to the regional growth, and so important to this particular body.*

The Motion was **seconded** by Mr. Vogler.

Mr. Saunders noted he supports anything and all that will move the region forward, and they were doing just that; he was thrilled to be a part of it. Also realizing that this body was appointed by their full body and was not sure if Danville's full body was aware of this matter. As a member of that body, would simply like to hear their thoughts on it.

The **Motion** was carried by the following vote:

VOTE: 3-1
AYE: Searce, Warren, and Vogler (3)
NAY: Saunders (1)

7. COMMUNICATIONS

Board Members thanked staff for all the work they do.

Meeting adjourned at 1:39 p.m.

APPROVED:

Chairman

Secretary to the Authority

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 5A
Meeting Date: 04/12/2021
Subject: Resolution 2021-04-12-5A
From: Matthew D. Rowe, Director of Economic Development, Pittsylvania County.

SUMMARY

The Board will be asked to consider Resolution 2021-04-12-5A, approving grading services for proposed sign placements on Berry Hill Road.

ATTACHMENTS

Resolution
Exhibit

A RESOLUTION APPROVING GRADING SERVICES BY HAYMES BROTHERS, INC., A VIRGINIA CORPORATION, FOR THE PROPOSED SIGN PLACEMENTS LOCATED ON BERRY HILL ROAD WITHIN THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT, LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, FOR A LUMP SUM FEE OF \$20,000.00

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, as part of the Authority’s Southern Virginia Megasite at Berry Hill project (“**SVM**”) located in Pittsylvania County, Virginia, the Authority requires grading services (the “**Services**”) for certain portions of real property along Berry Hill Road in order to install two (2) SVM signs for the continued development and marketing of SVM; and

WHEREAS, Haymes Brothers, Inc., a Virginia corporation, has provided a proposal (the “**Proposal**”) to perform the Services for a lump sum fee equal to Twenty Thousand and 00/100 Dollars (\$20,000.00) (the “**Fee Amount**”), and the Authority desires to accept the Proposal for the Services, as more fully described in **Exhibit A**, attached hereto and incorporated herein by this reference; and

WHEREAS, the Authority’s Treasurer, as fiscal agent of the Authority, has determined that funding for the Fee Amount is within “General Contingency Funds – General Expenditures”, a funding sheet under the budget previously approved by the Authority for this project for this purpose; and

WHEREAS, the Authority has determined that the Fee Amount is reasonable, necessary and proper to complete the signage installation and for the further development of SVM.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the acceptance of the Proposal, as more fully described in **Exhibit A**, and hereby authorizes the Chairman or the Vice Chairman of the Authority, either of whom may act independently of the other, to execute the Proposal and any such other documents in connection with the acceptance of the Proposal, with such amendments, deletions or additions thereto, and is supported under the Authority’s budget as certified by the Authority’s Treasurer, as may be approved by the Chairman or the Vice Chairman, such execution by the Chairman or the Vice Chairman to conclusively establish his approval of the Proposal or such other related documents and 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 Proposal, or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

Resolution No. 2021-04-12-5A

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 Proposal and the matters contemplated therein or related thereto on or before the date of this Resolution is adopted.

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 regular meeting duly called and held on April 12, 2021, 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 12th day of April 2021.

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

(SEAL)

Exhibit A

(Proposal)



Haymes Brothers, Inc.
General Contractors

440 Hawkins Road

Chatham, VA 24531

Phone (434) 432- 8282

Fax (434) 432-2029

March 16, 2021

Mr. Shawn Harden
Dewberry Engineers, Inc.
551 Piney Forest Road
Danville, VA 24540

**Re: Southern Virginia Mega Site at Berry Hill
Project Number 50018376
Grading for Proposed Sign Placement**

Dear Mr. Harden;

As per your request we submit the following proposal for the grading of the two proposed signs to be located on Berry Hill Road in Pittsylvania County, Virginia. Our proposal is based on plan sheets 1 and 2 entitled Southern Virginia Mega Site at Berry Hill, dated 1/19/2021, as provided in your e-mail dated 2/4/2021.

Our Lump Sum price to place the two areas on grade as detailed on plan sheets 1 and 2 would be: **\$20,000.00** and broken down as follows

Our Proposal Includes:

- Mobilization / De-Mobilization
- In House Survey / Stake Out / GPS
- Clearing & Grubbing
 - All Clearing Debris to be Disposed of Within Limits of Disturbance or Within the Mega Park Site & Burned
- Two Construction Entrances
- Installation of Regular Silt Fence
- Excavation / Grading
 - Assuming Balanced Sites – No Import or Export
- Traffic Control – As Needed
- Permanent Seeding

Our Proposal Excludes:

- All Bonds, Licenses, Certificates, Fees and Permits to Include:
 - Performance & Payment Bonds
 - Land Disturbance Permit
 - E & S Bond
 - VDOT Land Use / ROW Permit and Bond
- As Built or License Survey
- All Testing
- Relocation of Utilities
- Temporary Seeding
- E & S Measures Not Shown on the Plans:
 - Matting
 - Rip Rap
 - Check Dams
- Wheel Wash Station
- Import or Export of Material

Mr. Shawn Harden
Page 2
Date March 16, 2021

Exclusions Continued:

- Stock Piling and Re-spread of Top Soil
- All Unsuitable Material, Including Contaminated Soil
- Undercut
- Extraordinary Drying Measures or Manipulation of Earthen Material
- Rock Excavation not Removable by a 200 Class Excavator
- Sign Construction
- Electrical
- Lighting
- Landscaping
- Removal of Debris Generated by Others

If a Bond is required, it will be at an additional cost of 1% of the contract.

Our Bid is contingent upon Haymes Brothers, Inc. performing all of the work provided herein and upon current fuel prices. This quote will be honored for 30 Days.

Clarifications:

- Any and All Additional E & S Measures required by the Project Engineer and or Erosion Control Director will require a Change Order prior to Installation

This proposal assumes no other work and or supply of materials other than specified above.

After your review of our proposal, please do not hesitate to contact me if you require additional information.

Sincerely,

Timothy D. Worley

Timothy D. Worley
Project Manager / Estimator

Cc: file

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5B
Meeting Date:	04/12/2021
Subject:	Resolution 2021-04-12-5B
From:	Matthew D. Rowe, Director of Economic Development, Pittsylvania County and Michael C. Guanzon, Christian & Barton, LLP, legal counsel to the Authority

SUMMARY

The Board will be asked to consider Resolution 2021-04-12-5B, authorizing an Agreement for Purchase and Sale with Berry Hill Solar, in support of building a connector road.

ATTACHMENTS

Resolution
Exhibit

Resolution No. 2021-04-12-5B

A RESOLUTION AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AGREEMENT FOR PURCHASE AND SALE WITH BERRY HILL SOLAR, LLC, A NORTH CAROLINA LIMITED LIABILITY COMPANY, UNDER WHICH THE AUTHORITY WILL PURCHASE A PORTION OF CERTAIN REAL PROPERTY NEAR THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA IN SUPPORT OF BUILDING A CONNECTOR ROAD TO SERVICE THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT

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, as part of the Authority’s Southern Virginia Megasite at Berry Hill project (“**SVM**”) located in Pittsylvania County, Virginia, the Authority requires a right-of-way for a public connector road over certain portions of real property adjacent to SVM and owned by Berry Hill Solar, LLC, a North Carolina limited liability company (“**BHS**”) (or one of BHS’s affiliates); and

WHEREAS, BHS (or one of BHS’s affiliates) has requested an interconnection easement of the Authority’s SVM, as more fully described in Resolution No. 2021-04-12-5C (the “**Easement Transaction**”); and

WHEREAS, the Authority desires to execute and deliver that certain Agreement for Purchase and Sale (the “**PSA-ROW**”), substantially in the form of **Exhibit A**, attached hereto and incorporated herein by this reference, with BHS, under the following minimum terms:

1. BHS will convey to the Authority that certain real property, as described in the PSA-ROW, that would consist of a right-of-way over property adjacent to the SVM;
2. The total compensation under the PSA-ROW will be equal to the total compensation under Easement Transaction; and
3. The closing under the PSA-ROW will be contingent on, and contemporaneous with, the closing of the Easement Transaction

; and

WHEREAS, the Authority’s Treasurer, as fiscal agent of the Authority, has determined that funding for the PSA-ROW is within “**Mega Park – Funding Other Than Bond Funds**”, a funding sheet under the budget previously approved by the Authority for this project for this purpose; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the citizens of the Pittsylvania County, Virginia and the City of Danville, Virginia, and the

Resolution No. 2021-04-12-5B

development of SVM for the Authority to execute and to deliver the PSA-ROW Agreement, substantially in the form attached as Exhibit A, with BHS.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby authorizes and approves the negotiation, execution and delivery of the PSA-ROW with BHS, substantially in the form of Exhibit A and as described in this Resolution, 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 PSA-ROW, and all other related documents to consummate the transaction, on behalf of the Authority, such execution of a PSA-ROW, and related documents 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 PSA-ROW, 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 PSA-ROW and the matters contemplated therein or related thereto on or before the date of this Resolution is adopted.

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 regular meeting duly called and held on April 12, 2021, 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 12th day of April 2021.

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

(SEAL)

Exhibit A

(PSA-ROW)

AGREEMENT FOR PURCHASE AND SALE

THIS AGREEMENT FOR PURCHASE AND SALE ("Agreement") is dated as of _____, 2021 (the "Effective Date"), by and between DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, a political subdivision of the Commonwealth of Virginia ("RIFA"), and BERRY HILL SOLAR, LLC, a North Carolina limited liability company ("BHS").

IN CONSIDERATION of the respective agreements hereinafter set forth, BHS and RIFA agree as follows:

1. Property Included in Sale. BHS hereby agrees to sell and convey to RIFA, and RIFA hereby agrees to purchase from BHS, subject to the terms and conditions set forth herein, fee simple title to that certain land located in Pittsylvania County, Virginia approximately shown on Exhibit A attached hereto (the "Land") to be used as right-of-way for the Highway 311 connector. The precise boundaries of the Land have not been determined as of the Effective Date. BHS and RIFA agree that the Land will be located approximately within the area depicted on Exhibit A attached hereto and will consist of not more than [REDACTED] acres having a right-of-way width not to exceed [REDACTED] feet. Within [REDACTED] days after the Effective Date, RIFA will prepare or cause to be prepared a survey showing the proposed precise location and dimensions of the Land (the "Survey"). RIFA shall submit the Survey to BHS for BHS's approval of the boundaries of the Land, which approval shall not be unreasonably withheld, delayed or conditioned. Within fifteen (15) days after RIFA's submission of the Survey to BHS, BHS shall either approve or disapprove the Survey in writing, stating the specific reasons for any disapproval. If BHS timely and properly disapproves the Survey, then RIFA shall cause the Survey to be revised to respond to BHS's reasonable objections and shall resubmit the revised Survey to BHS for its review and approval. Within five (5) days after RIFA's submission of the revised Survey to BHS, BHS shall either approve or disapprove the revised Survey in writing, again stating the reasons for any disapproval. BHS and RIFA shall continue the foregoing process of submission, review and resubmission until BHS shall have approved the location and dimensions of the Land as shown on the Survey. Upon BHS's approval of the Survey, BHS and RIFA shall execute an amendment of this Agreement in order to evidence their agreement upon the precise boundaries of the Land. If BHS and RIFA shall not have agreed upon the precise boundaries of the Land prior to the Closing Date, either party may terminate this Agreement by written notice to the other party, in which event all rights, obligations and liabilities of the parties hereunder shall be extinguished and discharged (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement).

2. Purchase Price. The purchase price for the Land is [REDACTED] and No/100 Dollars (\$ [REDACTED].00) (the "Purchase Price") and shall be payable by RIFA to BHS at Closing as provided for in this Agreement, subject to the credits, adjustments and prorations provided for in this Agreement.

3. Title and Survey Review.

(a) RIFA may examine title to the Land, obtain the Survey, and obtain a commitment for the issuance of a policy of title insurance from a title insurance company

selected by RIFA (the “Title Company”) insuring RIFA’s rights, title and interest in and to the Land (the “Title Commitment”). Within [REDACTED] ([REDACTED]) days after the Effective Date, RIFA shall give BHS written notice of any matters of title or survey that will or could be reasonably expected to interfere with RIFA’s use of the Land for its intended purpose (“Title Objections”). BHS shall have until ten (10) days prior to the Closing Date in which to satisfy all Title Objections specified in RIFA’s initial notice of Title Objections, or agree to satisfy any such objections that can only be satisfied at Closing, and until the Closing Date in which to satisfy all objections specified in any subsequent notice by RIFA of Title Objections. If BHS fails so to satisfy any such Title Objections as and when required by this Agreement, then, at the option of RIFA, RIFA may: (i) terminate this Agreement, in which event all rights and obligations of BHS and RIFA under this Agreement shall expire (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement); or (ii) waive such satisfaction and performance and consummate the purchase and sale of the Land.

(b) Notwithstanding the foregoing subparagraph (a), BHS shall be obligated to remove and satisfy any (x) mortgage, deed of trust or other lien created by, under or through BHS that may be satisfied by the payment of a sum not more than the Purchase Price, and (y) any other exceptions or encumbrances to title which are created by, under or through BHS after the Effective Date of this Agreement. For the purposes of this Agreement, the term “Permitted Exceptions” shall mean those easements, rights-of-way, restrictive covenants and other encumbrances of record as of the Effective Date of this Agreement to which RIFA fails to object as and when required by this Agreement or to which RIFA objects and BHS refuses to cure as provided herein.

(c) After the Effective Date, BHS shall not enter into any easements, encumbrances or other title matters or recordable instrument affecting the Land that will be binding after Closing, nor take any action to cause title to the Land or a survey of the Land to differ from the condition of title and survey approved by RIFA, without RIFA’s written consent.

(d) RIFA shall have until Closing the right to re-examine and update title to the Land and give BHS written notice of any new objections appearing of record between the effective date of RIFA’s initial title examination and the date of Closing. In the event that BHS shall cause any new matter of title or survey to appear of record between the effective date of RIFA’s initial title examination or survey and the Closing Date, and if such new matter is not cured by BHS prior to Closing, then RIFA may elect to either (i) terminate this Agreement or (ii) waive the right to terminate this Agreement as provided in this sentence. In the event RIFA elects to terminate this Agreement, then BHS shall pay to RIFA the dollar amount equal to RIFA’s direct out-of-pocket third-party expenses incurred and paid by RIFA in performing customary inspections of the Property and preparing for the Closing (the “Due Diligence Costs”) (provided, however, that such Due Diligence Costs shall be supported by appropriate documentation of same provided by RIFA to BHS and copies of any inspection reports regarding the Property obtained by RIFA (the “Due Diligence Reports”) shall be delivered to BHS upon payment of such Due Diligence Costs), and neither party shall have any further rights or obligations hereunder, except for the

obligations expressly deemed, pursuant to the terms and provisions of this Agreement, to survive the termination of this Agreement.

4. Conditions Precedent to Closing.

(a) In addition to any other conditions to RIFA's obligation to close set forth in this Agreement, RIFA's obligation to close hereunder is subject to the satisfaction of each and all of the following conditions precedent:

(i) All of BHS's representations and warranties contained in this Agreement shall be true and correct when made and also as of the Closing Date when remade.

(ii) All documents, instruments and assurances required hereunder to be delivered to RIFA shall have been duly delivered to RIFA.

(iii) All covenants and agreements of BHS shall have been duly performed and, as applicable, satisfied.

(iv) If RIFA shall have obtained a Title Commitment as provided in Section 3(a) above, the Title Company must be prepared to issue the a title policy (the "Title Policy") pursuant to the Title Commitment, subject only to Permitted Exceptions, and further subject to the payment by RIFA of all necessary premiums or other charges required for the issuance of such Title Policy.

(b) In addition to any other conditions to BHS's obligation to close set forth in this Agreement, BHS's obligation to close hereunder is subject to the satisfaction of each and all of the following conditions precedent:

(i) All of RIFA's representations and warranties contained in this Agreement shall be true and correct when made and also as of the Closing Date when remade.

(ii) All covenants and agreements of RIFA shall have been duly performed and, as applicable, satisfied.

(iii) RIFA and BHS shall simultaneously complete closing under that Agreement for Purchase and Sale of even date herewith (the "Gen-Tie Agreement") pursuant to which RIFA agreed to transfer, sell and convey to BHS an easement for the construction, installation, maintenance, repair and replacement of utility facilities to service a solar photovoltaic power array that BHS may hereafter develop and construct on the Land and other real estate.

(c) If any condition precedent to Closing set forth in this Section 4 has not been satisfied on or before the Closing Date (other than as a result of the action or omission of the party whose performance is conditioned upon satisfying such condition), then the party whose condition(s) to Closing have not been satisfied (the "Unsatisfied Party") shall give notice to the other of the condition(s) the Unsatisfied Party asserts are not satisfied. In such

notice the Unsatisfied Party shall also elect either (x) to extend the Closing Date for a reasonable period of time (not to exceed twenty (20) days) to allow the other party to satisfy the condition(s), (y) to terminate this Agreement, or (z) to waive such failed condition(s) and proceed to Closing as contemplated hereunder, in which event all claims relating to such unfulfilled condition(s) shall be deemed to have been waived. If Closing is extended and any such condition(s) remain unsatisfied at the end of such extended period, then the Unsatisfied Party shall have the option, in its sole discretion, either to terminate this Agreement, proceed to Closing or pursue any and all rights and remedies under Section 8 of this Agreement. Upon termination of this Agreement under this Section, all rights, obligations and liabilities of the parties hereunder shall be extinguished and discharged (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement), except if such failure of a condition is due to a default by one of the parties, in which event the non-defaulting party shall have those rights and remedies set forth in Section 8 below, as applicable.

(d) RIFA acknowledges that BHS does not own fee simple title to the Land as of the Effective Date. BHS represents and warrants that BHS has entered into a binding and enforceable agreement to purchase fee simple title to the Land (the "Underlying Purchase Agreement"). RIFA's and BHS's obligations under this Agreement are conditioned upon BHS's acquisition of fee simple title to the Land pursuant to the Underlying Purchase Agreement on or before the Closing Date. If BHS fails to acquire fee simple title to the Land on or before the Closing Date, then either BHS or RIFA may terminate this Agreement by written notice to the other party, in which event all rights, obligations and liabilities of the parties hereunder shall be extinguished and discharged (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement).

5. Closing and Escrow.

(a) The consummation of the transaction contemplated hereunder ("Closing") shall take place, and delivery of all items to be made at the Closing under the terms of this Agreement shall be made, at the office of [REDACTED] ("Escrowee") on or before June 30, 2022 (the "Closing Date"). If Closing pursuant to the Underlying Purchase Agreement shall not have occurred prior to the Closing Date, BHS may extend the Closing Date by written notice to RIFA for a period of up to sixty (60) days in order to allow closing pursuant to the Underlying Purchase Agreement to occur. So long as BHS and RIFA deliver all funds and documents required for Closing prior to the date and time specified in this Section 5 neither BHS nor RIFA shall be required to be present at Closing.

(b) Prior to or at Closing, RIFA shall deliver the following into escrow with the Escrowee:

(i) Funds in the amount of the Purchase Price, in the form of good and immediately available federal funds.

(ii) A statement itemizing funds to be collected and disbursed at Closing (the "Closing Statement"), duly executed by RIFA.

(iii) Any other documents, instruments, records, correspondence or agreements required to be delivered by RIFA pursuant to this Agreement or reasonably requested by the Escrowee (to the extent customary for this type of transaction) which have not previously been delivered.

(c) Prior to or at Closing, BHS shall deliver the following into escrow with the Escrowee (the “BHS Closing Documents”):

(i) The Special Warranty Deed attached hereto as Exhibit B (the “Deed”), duly executed and acknowledged by BHS, granting and conveying to RIFA the Land, subject only to the Permitted Exceptions.

(ii) An affidavit in form satisfactory to RIFA that BHS is not a “foreign person” within the meaning of Section 1445(e)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) in the form attached hereto as Exhibit F.

(iii) Such resolutions, authorizations, bylaws or other corporate and/or partnership documents or agreements relating to BHS as shall be reasonably required in connection with this transaction.

(iv) A duly executed affidavit or certificate, in favor of the Escrowee, sufficient to remove the general exceptions from the Title Policy for mechanic’s lien and parties in possession.

(v) The Closing Statement, duly executed by BHS.

(vi) Any other documents, instruments, records, correspondence or agreements required to be delivered by BHS pursuant to this Agreement or reasonably requested by the Escrowee or RIFA (to the extent customary for this type of transaction) which have not previously been delivered.

(d) As part of the Closing, BHS and RIFA shall deliver to the Escrowee written instructions for the consummation of the Closing in accordance with the terms of this Agreement.

(e) RIFA shall pay (i) the cost of any title examination, the Title Commitment, the premium for the Title Policy, and the cost of any endorsements to the Title Policy requested by RIFA, (ii) the cost of its survey, if any, and (iii) the cost of any recording fees in connection with the recordation of the Deed. BHS shall pay (A) any and all grantor’s tax, and revenue or excise stamps in connection with the conveyance of the Land, and (B) any costs associated with remedying or curing Title Objections. The Escrowee’s fees for escrow services shall be divided equally between RIFA and BHS. BHS will be responsible for BHS’s attorneys’ fees and for actual, reasonable attorneys’ fees incurred by RIFA, at such attorneys’ standard hourly rates, incurred by RIFA in connection with the negotiation and consummation of this Agreement.

6. Representations and Warranties of BHS. BHS hereby represents and warrants to RIFA as follows:

(a) BHS is a limited liability company duly formed and validly existing under the laws of the State of North Carolina. BHS has the power to own its property and carry on its business as and where it is now conducted and, by the authority of its signature as shown on this Agreement, has the power and unrestricted authority to enter into this Agreement and perform its obligations and consummate the transactions contemplated under this Agreement without the joinder of any other person or entity, including delivery of the Deed and other items required for Closing.

(b) This Agreement and all documents executed and delivered by BHS are or at the time of Closing will be duly authorized, executed, and delivered by BHS; the legal, valid, and binding obligations of BHS. Such documents do not violate any provisions of or cause a default under any agreement, instrument or judicial order to which BHS is a party or by which BHS is bound.

(c) BHS has received no written notice of any existing, or pending litigation, action, suit or other proceeding, judicial or administrative, by any person or any governmental authority, against BHS and arising in connection with the Land.

(d) BHS has not received written notice of any pending or threatened condemnation proceedings relating to the Land.

(e) There is no bankruptcy, insolvency, reorganization or similar action or proceeding, whether voluntary or involuntary, pending or to the best of BHS's knowledge threatened against BHS.

In the event that, prior to Closing, RIFA becomes aware that any of the warranties or representations set forth above are untrue and provided BHS is unable to render any such warranties and representations true and correct by the Closing Date, RIFA shall, in addition to any other remedies provided to RIFA under this Agreement, have the right to terminate this Agreement by written notice thereof to BHS and the Escrowee; provided, however, that RIFA may elect to close the contemplated transaction notwithstanding the failure of such representations and warranties in which event RIFA will be deemed to have waived any such breach or failure of a representation or warranty. All representations and warranties set forth in this Section 6 shall survive delivery of the Deed and Closing for a period of two (2) years.

Except as provided in the express representations and warranties of BHS set forth above or elsewhere in this Agreement, or in the BHS Closing Documents, the Land is being granted and conveyed in its "AS IS, WHERE IS" condition.

7. Representations and Warranties of RIFA. RIFA hereby represents and warrants to BHS as follows:

(a) RIFA is a political subdivision of the Commonwealth of Virginia duly formed and validly existing pursuant to the Virginia Regional Industrial Facilities Act. RIFA has the power to own its property and carry on its business as and where it is now conducted and has the power and unrestricted authority to enter into this Agreement and perform its obligations and consummate the transactions contemplated under this

Agreement without the joinder of any other person or entity, including delivery of the funds and other items required for Closing.

(b) This Agreement and all documents executed by RIFA which are to be delivered at the Closing are or at the time of Closing will be duly authorized, executed, and delivered by RIFA, and are or at the Closing will be legal, valid, and binding obligations of RIFA, and do not and at the time of Closing will not violate any provisions of any agreement or judicial order to which RIFA is a party or to which it is subject.

8. Default; Remedies. If RIFA should remain in default in the performance of any of RIFA's obligations under this Agreement after the tenth (10th) day following the delivery by BHS to RIFA of written notice of such default, BHS shall be entitled to terminate this Agreement or pursue such other remedies as may be available at law or in equity. If BHS should remain in default in the performance of any of BHS's obligations in this Agreement after the tenth (10th) day following the delivery by RIFA to BHS of written notice of such default, RIFA shall be entitled to terminate this Agreement or pursue such other remedies as may be available at law or in equity.

9. Gen-Tie Agreement. BHS's obligations under this Agreement are conditioned upon the closing of the transaction contemplated by the Gen-Tie Agreement (the "Related Transaction") simultaneously with the Closing under this Agreement. BHS and RIFA agree to exercise good faith, commercially reasonable efforts to cause the closing of the Related Transaction to occur simultaneously with the Closing under this Agreement. Any default by either party under the Gen-Tie Agreement will constitute a default under this Agreement, and any termination of the Gen-Tie Agreement will automatically cause this Agreement to terminate without additional notice, in which event all rights, obligations and liabilities of the parties hereunder shall be extinguished and discharged (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement).

10. Miscellaneous.

(a) Notices. Unless otherwise provided herein, any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given the day after such notice was deposited with a nationally-recognized overnight delivery service, or the date sent by electronic mail with confirmation of receipt, and addressed as follows:

If to RIFA:

Danville-Pittsylvania Regional Industrial Authority
Attn: Susan M. DeMasi, Authority Secretary
427 Patton Street
Danville, VA 24541
E-mail: demassm@danville.gov

Courtesy copy to:

Christian & Barton, L.L.P.
Attn: Michael C. Guanzon
901 E. Cary Street, Suite 1800
Richmond, VA 23219
E-mail: mguanzon@cblaw.com

If to BHS:

Berry Hill Solar, LLC
Attn: Louis Iannone
800 Taylor St., Suite 200
Durham, NC 27701
E-mail: liannone@stratasolar.com

Courtesy copy to:

Fox Rothschild LLP
Attn: Thomas E. Terrell Jr.
230 N. Elm Street, Suite 1200
Greensboro, NC 27401
E-mail: tterrell@forrothschild.com

or such other address as either party may from time to time specify in writing to the other by means of a notice given in accordance with this provision. Copies hereunder are for courtesy only and shall not themselves constitute notice under this subparagraph.

(b) Brokers and Finders. Neither party has had any contact or dealings regarding this Agreement, or any communication in connection with the subject matter of this transaction, through any licensed real estate broker or other person who can claim a right to a commission or finder's fee as a procuring cause of the sale contemplated herein. To the extent permitted by law, RIFA shall indemnify, save harmless and defend BHS from any liability, cost, or expense (including reasonable attorneys' fees) arising out of or connected with any claim for any commission or compensation made by any person or entity claiming to have been retained or contacted by RIFA in connection with this transaction. BHS shall indemnify, save harmless and defend RIFA from any liability, cost, or expense (including reasonable attorneys' fees) arising out of or connected with any claim for any commission or compensation made by any person or entity claiming to have been retained or contacted by BHS in connection with this transaction. The provisions of this paragraph shall survive the Closing and any termination of this Agreement.

(c) Successors and Assigns. RIFA may not assign this Agreement without the prior consent of BHS.

(d) Amendments. Except as otherwise provided herein, this Agreement may be amended or modified only by a written instrument executed by BHS and RIFA.

(e) Continuation and Survival. The provisions of this Agreement that contemplate performance after the Closing shall not be deemed to be merged into or waived by the instruments of Closing.

(f) Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Virginia. The parties hereby submit to the exclusive jurisdiction of the state court located in Pittsylvania County, Virginia, or the U.S. District Court for the Western District of Virginia (Danville Division), in any action or proceeding arising out of, or related to this Agreement, and the parties hereby agree that all claims in respect of any action or proceeding shall be heard or determined only in either of these courts. The parties agree that a final judgment in any action or proceeding shall, to the extent permitted by applicable law, be conclusive and may be enforced in other jurisdictions by suit on the judgment, or in any other manner provided by applicable law related to the enforcement of judgments.

(g) Merger of Prior Agreements. This Agreement, including the exhibits hereto, constitutes the entire agreement between the parties with respect to the purchase and sale of the Land and supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(h) Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one Agreement. To facilitate execution of this Agreement, the parties may execute and exchange by e-mailed portable document format (pdf) counterparts of the signature pages which e-mailed pdf counterparts shall be binding as original signature pages.

(i) Calculation of Time Periods. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. Unless expressly stated to the contrary, the last day of any period of time described herein shall be deemed to end at 11:59 p.m. eastern time.

(j) Enforcement. In the event either party hereto fails to perform any of its obligations under this Agreement or in the event a dispute arises concerning the meaning or interpretation of any provision of this Agreement, the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable attorneys' fees (and such other party shall be entitled to recover such costs and expenses from the defaulting party or the non-prevailing party, as the case may be).

[Signature Page to Follow.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement for Purchase and Sale as of the date first above written.

SELLER:

BERRY HILL SOLAR, LLC

By: _____
Name: _____
Its: _____

BUYER:

DANVILLE-PITTSYLVANIA REGIONAL
INDUSTRIAL FACILITY AUTHORITY

By: _____
Sherman M. Saunders, Chairman

LIST OF EXHIBITS

- Exhibit A Land
- Exhibit B Form of Special Warranty Deed

EXHIBIT A

[APPROXIMATE LOCATION OF LAND]

EXHIBIT B

[FORM OF SPECIAL WARRANTY DEED]

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5C
Meeting Date:	04/12/2021
Subject:	Resolution 2021-04-12-5C
From:	Matthew D. Rowe, Director of Economic Development, Pittsylvania County and Michael C. Guanzon, Christian & Barton, LLP, legal counsel to the Authority

SUMMARY

The Board will be asked to consider Resolution 2021-04-12-5C, authorizing an Agreement for Purchase and Sale of a Utility Easement with Berry Hill Solar.

ATTACHMENTS

Resolution
Exhibit

Resolution No. 2021-04-12-5C

A RESOLUTION AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AGREEMENT FOR PURCHASE AND SALE OF UTILITY EASEMENT WITH BERRY HILL SOLAR, LLC, A NORTH CAROLINA LIMITED LIABILITY COMPANY, AS PURCHASER, UNDER WHICH PURCHASER WILL PURCHASE A PORTION OF CERTAIN REAL PROPERTY IN THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, IN SUPPORT OF BUILDING A CONNECTOR ROAD TO SERVICE THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT AND OF FURTHER DEVELOPMENT OF THE PROJECT

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, as part of the Authority's Southern Virginia Megasite at Berry Hill project ("**SVM**") located in Pittsylvania County, Virginia, and in connection with Resolution No. 2021-04-12-5B, the Authority desires to provide an interconnection easement (the "**Easement**") over certain portions of real property in SVM and to Berry Hill Solar, LLC, a North Carolina limited liability company ("**BHS**") (or one of BHS's affiliates); and

WHEREAS, in connection with the PSA-ROW as contemplated by Resolution 2021-04-12-5B (the "**ROW Transaction**"), BHS has requested an interconnection easement within SVM; and

WHEREAS, the Authority desires to execute and deliver that certain Agreement for Purchase and Sale (the "**PSA-Easement**"), substantially in the form of **Exhibit A**, attached hereto and incorporated herein by this reference, with BHS, under the following minimum terms:

1. The Authority will convey to BHS (or BHS's affiliate) an interconnection easement on and upon that certain real property, as described in the PSA-Easement;
2. The Easement will be non-exclusive, and the Authority will have the right to cross over the Easement for other utility easements;
3. The total compensation under the PSA-Easement will be equal to the total compensation under ROW Transaction;
4. The closing under the PSA-Easement will be contingent on, and contemporaneous with, the closing of the ROW Transaction

; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the citizens of the Pittsylvania County, Virginia and the City of Danville, Virginia, and the

Resolution No. 2021-04-12-5C

development of SVM for the Authority to execute and to deliver the PSA-Easement, substantially in the form attached as Exhibit A, with BHS.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby authorizes and approves the negotiation, execution and delivery of the PSA-Easement with BHS, substantially in the form of Exhibit A and as described in this Resolution, 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 PSA-Easement, and all other related documents to consummate the transaction, on behalf of the Authority, such execution of the PSA-Easement, and related documents 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 PSA-Easement, 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 PSA-Easement and the matters contemplated therein or related thereto on or before the date of this Resolution is adopted.

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 regular meeting duly called and held on April 12, 2021, 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 12th day of April 2021.

(SEAL)

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

Exhibit A

(PSA-Easement)

AGREEMENT FOR PURCHASE AND SALE OF UTILITY EASEMENT

THIS AGREEMENT FOR PURCHASE AND SALE OF UTILITY EASEMENT (“Agreement”) is dated as of _____, 2021 (the “Effective Date”), by and between DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, a political subdivision of the Commonwealth of Virginia (“RIFA”), and BERRY HILL SOLAR, LLC, a North Carolina limited liability company (“BHS”).

IN CONSIDERATION of the respective agreements hereinafter set forth, RIFA and BHS agree as follows:

1. Property Included in Sale. RIFA hereby agrees to sell and convey to BHS, and BHS hereby agrees to purchase from RIFA, subject to the terms and conditions set forth herein, easement for the purpose of installing, constructing, repairing and replacing electrical utility facilities (the “Easement”) on and upon that certain land located in Pittsylvania County, Virginia more particularly described in Exhibit A attached hereto (the “Land”). The precise location of the Easement (the “Easement Area”) has not been determined as of the Effective Date. BHS and RIFA agree that the Easement will be located approximately within the area depicted on Exhibit A-1 attached hereto and will consist of not more than _____ acres having a right-of-way width not to exceed _____ feet.. Within _____ days after the Effective Date, BHS will prepare or cause to be prepared a survey showing the proposed precise location and dimensions of the Easement Area (the “Survey”). BHS shall submit the Survey to RIFA for RIFA’s approval of the boundaries of the Easement Area, which approval shall not be unreasonably withheld, delayed or conditioned. Within fifteen (15) days after BHS’s submission of the Survey to RIFA, RIFA shall either approve or disapprove the Survey in writing, stating the specific reasons for any disapproval. If RIFA timely and properly disapproves the Survey, then BHS shall cause the Survey to be revised to respond to RIFA’s reasonable objections and shall resubmit the revised Survey to RIFA for its review and approval. Within five (5) days after BHS’s submission of the revised Survey to RIFA, RIFA shall either approve or disapprove the revised Survey in writing, again stating the reasons for any disapproval. RIFA and BHS shall continue the foregoing process of submission, review and resubmission until RIFA shall have approved the location and dimensions of the Easement Area as shown on the Survey. Upon RIFA’s approval of the Survey, RIFA and BHS shall execute an amendment of this Agreement in order to evidence their agreement upon the precise boundaries of the Easement Area. If RIFA and BHS shall not have agreed upon the precise boundaries of the Easement Area prior to the Closing Date, either party may terminate this Agreement by written notice to the other party, in which event all rights, obligations and liabilities of the parties hereunder shall be extinguished and discharged (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement).

2. Purchase Price. The purchase price for the Easement Area is _____ and No/100 Dollars (\$_____.00) (the “Purchase Price”) and shall be payable by BHS to RIFA at Closing as provided for in this Agreement, subject to the credits, adjustments and prorations provided for in this Agreement.

3. Title and Survey Review.

(a) BHS may examine title to the Easement Area, obtain the Survey, and obtain a commitment for the issuance of a policy of title insurance from a title insurance company selected by BHS (the "Title Company") insuring BHS's rights, title and interest in and to the Easement (the "Title Commitment"). Within [REDACTED] ([REDACTED]) days after the Effective Date, BHS shall give RIFA written notice of any matters of title or survey that will or could be reasonably expected to interfere with BHS's use of the Easement for its intended purpose ("Title Objections"). RIFA shall have until ten (10) days prior to the Closing Date in which to satisfy all Title Objections specified in BHS's initial notice of Title Objections, or agree to satisfy any such objections that can only be satisfied at Closing, and until the Closing Date in which to satisfy all objections specified in any subsequent notice by BHS of Title Objections. If RIFA fails so to satisfy any such Title Objections as and when required by this Agreement, then, at the option of BHS, BHS may: (i) terminate this Agreement, in which event all rights and obligations of RIFA and BHS under this Agreement shall expire (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement); or (ii) waive such satisfaction and performance and consummate the purchase and sale of the Easement.

(b) Notwithstanding the foregoing subparagraph (a), RIFA shall be obligated to remove and satisfy any (x) mortgage, deed of trust or other lien created by, under or through RIFA that may be satisfied by the payment of a sum not more than the Purchase Price, and (y) any other exceptions or encumbrances to title which are created by, under or through RIFA after the Effective Date of this Agreement. For the purposes of this Agreement, the term "Permitted Exceptions" shall mean those easements, rights-of-way, restrictive covenants and other encumbrances of record as of the Effective Date of this Agreement to which BHS fails to object as and when required by this Agreement or to which BHS objects and RIFA refuses to cure as provided herein.

(c) After the Effective Date, RIFA shall not enter into any easements, encumbrances or other title matters or recordable instrument affecting the Easement Area that will be binding after Closing, nor take any action to cause title to the Easement Area or a survey of the Easement Area to differ from the condition of title and survey approved by BHS, without BHS's written consent.

(d) BHS shall have until Closing the right to re-examine and update title to the Easement Area and give RIFA written notice of any new objections appearing of record between the effective date of BHS's initial title examination and the date of Closing. In the event that RIFA shall cause any new matter of title or survey to appear of record between the effective date of BHS's initial title examination or survey and the Closing Date, and if such new matter is not cured by RIFA prior to Closing, then BHS may elect to either (i) terminate this Agreement or (ii) waive the right to terminate this Agreement as provided in this sentence.

4. Conditions Precedent to Closing.

(a) In addition to any other conditions to BHS's obligation to close set forth in this Agreement, BHS's obligation to close hereunder is subject to the satisfaction of each and all of the following conditions precedent:

(i) All of RIFA's representations and warranties contained in this Agreement shall be true and correct when made and also as of the Closing Date when remade.

(ii) All documents, instruments and assurances required hereunder to be delivered to BHS shall have been duly delivered to BHS.

(iii) All covenants and agreements of RIFA shall have been duly performed and, as applicable, satisfied.

(iv) If BHS shall have obtained a Title Commitment as provided in Section 3(a) above, the Title Company must be prepared to issue the a title policy (the "Title Policy") pursuant to the Title Commitment, subject only to Permitted Exceptions, and further subject to the payment by BHS of all necessary premiums or other charges required for the issuance of such Title Policy.

(b) In addition to any other conditions to RIFA's obligation to close set forth in this Agreement, RIFA's obligation to close hereunder is subject to the satisfaction of each and all of the following conditions precedent:

(i) All of BHS's representations and warranties contained in this Agreement shall be true and correct when made and also as of the Closing Date when remade.

(ii) All covenants and agreements of BHS shall have been duly performed and, as applicable, satisfied.

(iii) BHS and RIFA shall simultaneously complete closing under that Agreement for Purchase and Sale of even date herewith (the "Road ROW Agreement") pursuant to which BHS agreed to transfer, sell and convey to RIFA certain real estate to be used as road right-of-way.

(c) If any condition precedent to Closing set forth in this Section 4 has not been satisfied on or before the Closing Date (other than as a result of the action or omission of the party whose performance is conditioned upon satisfying such condition), then the party whose condition(s) to Closing have not been satisfied (the "Unsatisfied Party") shall give notice to the other of the condition(s) the Unsatisfied Party asserts are not satisfied. In such notice the Unsatisfied Party shall also elect either (x) to extend the Closing Date for a reasonable period of time (not to exceed twenty (20) days) to allow the other party to satisfy the condition(s), (y) to terminate this Agreement, or (z) to waive such failed condition(s) and proceed to Closing as contemplated hereunder, in which event all claims relating to such unfulfilled condition(s) shall be deemed to have been waived. If Closing is extended

and any such condition(s) remain unsatisfied at the end of such extended period, then the Unsatisfied Party shall have the option, in its sole discretion, either to terminate this Agreement, proceed to Closing or pursue any and all rights and remedies under Section 8 of this Agreement. Upon termination of this Agreement under this Section, all rights, obligations and liabilities of the parties hereunder shall be extinguished and discharged (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement), except if such failure of a condition is due to a default by one of the parties, in which event the non-defaulting party shall have those rights and remedies set forth in Section 8 below, as applicable.

5. Closing and Escrow.

(a) The consummation of the transaction contemplated hereunder (“Closing”) shall take place, and delivery of all items to be made at the Closing under the terms of this Agreement shall be made, at the office of [REDACTED] (“Escrowee”) on or before June 30, 2022 (the “Closing Date”). If Closing pursuant to the Road ROW Agreement shall not have occurred prior to the Closing Date, BHS may extend the Closing Date by written notice to RIFA for a period of up to sixty (60) days in order to allow closing pursuant to the Road ROW Agreement to occur simultaneously with Closing under this Agreement. So long as RIFA and BHS deliver all funds and documents required for Closing prior to the date and time specified in this Section 5 neither RIFA nor BHS shall be required to be present at Closing.

(b) Prior to or at Closing, BHS shall deliver the following into escrow with the Escrowee:

(i) Funds in the amount of the Purchase Price, in the form of good and immediately available federal funds.

(ii) A statement itemizing funds to be collected and disbursed at Closing (the “Closing Statement”), duly executed by BHS.

(iii) Any other documents, instruments, records, correspondence or agreements required to be delivered by BHS pursuant to this Agreement or reasonably requested by the Escrowee (to the extent customary for this type of transaction) which have not previously been delivered.

(c) Prior to or at Closing, RIFA shall deliver the following into escrow with the Escrowee (the “RIFA Closing Documents”):

(i) The Easement Agreement attached hereto as Exhibit B (the “Easement Agreement”), duly executed and acknowledged by RIFA, granting and conveying to BHS the Easement, subject only to the Permitted Exceptions.

(ii) An affidavit in form satisfactory to BHS that RIFA is not a “foreign person” within the meaning of Section 1445(e)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) in the form attached hereto as Exhibit F.

(iii) Such resolutions, authorizations, bylaws or other corporate and/or partnership documents or agreements relating to RIFA as shall be reasonably required in connection with this transaction.

(iv) A duly executed affidavit or certificate, in favor of the Escrowee, sufficient to remove the general exceptions from the Title Policy for mechanic's lien and parties in possession; however, in no event shall RIFA be required to indemnify the Escrowee or the title insurer.

(v) The Closing Statement, duly executed by RIFA.

(vi) Any other documents, instruments, records, correspondence or agreements required to be delivered by RIFA pursuant to this Agreement or reasonably requested by the Escrowee or BHS (to the extent customary for this type of transaction) which have not previously been delivered.

(d) As part of the Closing, RIFA and BHS shall deliver to the Escrowee written instructions for the consummation of the Closing in accordance with the terms of this Agreement.

(e) BHS shall pay (i) the cost of any title examination, the Title Commitment, the premium for the Title Policy, and the cost of any endorsements to the Title Policy requested by BHS, (ii) the cost of its survey, if any, and (iii) the cost of any recording fees in connection with the recordation of the Easement Agreement. RIFA shall pay (A) any and all grantor's tax, and revenue or excise stamps in connection with the conveyance of the Easement, and (B) any costs associated with remedying or curing Title Objections. The Escrowee's fees for escrow services shall be divided equally between BHS and RIFA. RIFA will be responsible for RIFA's attorneys' fees and for actual, reasonable attorneys' fees incurred by BHS, at such attorneys' standard hourly rates, incurred by BHS in connection with the negotiation and consummation of this Agreement.

6. Representations and Warranties of RIFA. RIFA hereby represents and warrants to BHS as follows:

(a) RIFA is a political subdivision of the Commonwealth of Virginia duly formed and validly existing pursuant to the Virginia Regional Industrial Facilities Act. RIFA has the power to own its property and carry on its business as and where it is now conducted and, by the authority of its signature as shown on this Agreement, has the power and unrestricted authority to enter into this Agreement and perform its obligations and consummate the transactions contemplated under this Agreement without the joinder of any other person or entity, including delivery of the Easement Agreement and other items required for Closing.

(b) This Agreement and all documents executed and delivered by RIFA are or at the time of Closing will be duly authorized, executed, and delivered by RIFA; the legal, valid, and binding obligations of RIFA. Such documents do not violate any provisions of or cause a default under any agreement, instrument or judicial order to which RIFA is a party or by which RIFA is bound.

(c) RIFA has received no written notice of any existing, or pending litigation, action, suit or other proceeding, judicial or administrative, by any person or any governmental authority, against RIFA and arising in connection with the Easement Area.

(d) RIFA has not received written notice of any pending or threatened condemnation proceedings relating to the Easement Area.

(e) There is no bankruptcy, insolvency, reorganization or similar action or proceeding, whether voluntary or involuntary, pending or to the best of RIFA's knowledge threatened against RIFA.

In the event that, prior to Closing, BHS becomes aware that any of the warranties or representations set forth above are untrue and provided RIFA is unable to render any such warranties and representations true and correct by the Closing Date, BHS shall, in addition to any other remedies provided to BHS under this Agreement, have the right to terminate this Agreement by written notice thereof to RIFA and the Escrowee; provided, however, that BHS may elect to close the contemplated transaction notwithstanding the failure of such representations and warranties in which event BHS will be deemed to have waived any such breach or failure of a representation or warranty. All representations and warranties set forth in this Section 6 shall survive delivery of the Easement Agreement and Closing for a period of two (2) years.

Except as provided in the express representations and warranties of RIFA set forth above or elsewhere in this Agreement, or in the RIFA Closing Documents, the Easement is being granted and conveyed in its "AS IS, WHERE IS" condition.

7. Representations and Warranties of BHS. BHS hereby represents and warrants to RIFA as follows:

(a) BHS is a limited liability company duly formed and validly existing under the laws of the State of North Carolina. BHS has the power to own its property and carry on its business as and where it is now conducted and has the power and unrestricted authority to enter into this Agreement and perform its obligations and consummate the transactions contemplated under this Agreement without the joinder of any other person or entity, including delivery of the funds and other items required for Closing.

(b) This Agreement and all documents executed by BHS which are to be delivered at the Closing are or at the time of Closing will be duly authorized, executed, and delivered by BHS, and are or at the Closing will be legal, valid, and binding obligations of BHS, and do not and at the time of Closing will not violate any provisions of any agreement or judicial order to which BHS is a party or to which it is subject.

8. Default; Remedies. If BHS should remain in default in the performance of any of BHS's obligations under this Agreement after the tenth (10th) day following the delivery by RIFA to BHS of written notice of such default, RIFA shall be entitled to terminate this Agreement or pursue such other remedies as may be available at law or in equity. If RIFA should remain in default in the performance of any of RIFA's obligations in this Agreement after the tenth (10th) day following the delivery by BHS to RIFA of written notice of such default, BHS shall be entitled to terminate this Agreement or pursue such other remedies as may be available at law or in equity.

9. Road ROW Agreement. RIFA's obligations under this Agreement are conditioned upon the closing of the transaction contemplated by the Road ROW Agreement (the "Related Transaction") simultaneously with the Closing under this Agreement. RIFA and BHS agree to exercise good faith, commercially reasonable efforts to cause the closing of the Related Transaction to occur simultaneously with the Closing under this Agreement. Any default by either party under the Road ROW Agreement will constitute a default under this Agreement, and any termination of the Road ROW Agreement will automatically cause this Agreement to terminate without additional notice, in which event all rights, obligations and liabilities of the parties hereunder shall be extinguished and discharged (except to the extent such obligations and liabilities expressly survive termination pursuant to this Agreement).

10. Miscellaneous.

(a) Notices. Unless otherwise provided herein, any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given the day after such notice was deposited with a nationally-recognized overnight delivery service, or the date sent by electronic mail with confirmation of receipt, and addressed as follows:

If to RIFA:

Danville-Pittsylvania Regional Industrial Authority
Attn: Susan M. DeMasi, Authority Secretary
427 Patton Street
Danville, VA 24541
E-mail: demassm@danville.gov
Courtesy copy to:

Christian & Barton, L.L.P.
Attn: Michael C. Guanzon
901 E. Cary Street, Suite 1800
Richmond, VA 23219
E-mail: mguanzon@cblaw.com

If to BHS:

Berry Hill Solar, LLC
Attn: Louis Iannone
800 Taylor St., Suite 200
Durham, NC 27701
E-mail: liannone@stratasolar.com

Courtesy copy to:

Fox Rothschild LLP
Attn: Thomas E. Terrell Jr.
230 N. Elm Street, Suite 1200
Greensboro, NC 27401
E-mail: tterrell@forrothschild.com

or such other address as either party may from time to time specify in writing to the other by means of a notice given in accordance with this provision. Copies hereunder are for courtesy only and shall not themselves constitute notice under this subparagraph.

(b) Brokers and Finders. Neither party has had any contact or dealings regarding this Agreement, or any communication in connection with the subject matter of this transaction, through any licensed real estate broker or other person who can claim a right to a commission or finder's fee as a procuring cause of the sale contemplated herein. BHS shall indemnify, save harmless and defend RIFA from any liability, cost, or expense (including reasonable attorneys' fees) arising out of or connected with any claim for any commission or compensation made by any person or entity claiming to have been retained or contacted by BHS in connection with this transaction. To the extent permitted by law, RIFA shall indemnify, save harmless and defend BHS from any liability, cost, or expense (including reasonable attorneys' fees) arising out of or connected with any claim for any commission or compensation made by any person or entity claiming to have been retained or contacted by RIFA in connection with this transaction. The provisions of this paragraph shall survive the Closing and any termination of this Agreement.

(c) Successors and Assigns. BHS may not assign this Agreement without the prior consent of RIFA.

(d) Amendments. Except as otherwise provided herein, this Agreement may be amended or modified only by a written instrument executed by RIFA and BHS.

(e) Continuation and Survival. The provisions of this Agreement that contemplate performance after the Closing shall not be deemed to be merged into or waived by the instruments of Closing.

(f) Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Virginia. The parties hereby submit to the exclusive jurisdiction of the state court located in Pittsylvania County, Virginia, or the U.S. District Court for the Western District of Virginia (Danville Division), in any action or proceeding arising out of, or related to this Agreement, and the parties hereby agree that all claims in respect of any action or proceeding shall be heard or determined only in either of these courts. The parties agree that a final judgment in any action or proceeding shall, to the extent permitted by applicable law, be conclusive and may be enforced in other jurisdictions by suit on the judgment, or in any other manner provided by applicable law related to the enforcement of judgments.

(g) Merger of Prior Agreements. This Agreement, including the exhibits hereto, constitutes the entire agreement between the parties with respect to the purchase and sale of the Easement and supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(h) Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one Agreement. To facilitate execution of this Agreement, the parties may execute and exchange by e-mailed portable document format (pdf) counterparts of the signature pages which e-mailed pdf counterparts shall be binding as original signature pages.

(i) Calculation of Time Periods. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. Unless expressly stated to the contrary, the last day of any period of time described herein shall be deemed to end at 11:59 p.m. eastern time.

(j) Enforcement. In the event either party hereto fails to perform any of its obligations under this Agreement or in the event a dispute arises concerning the meaning or interpretation of any provision of this Agreement, the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable attorneys' fees (and such other party shall be entitled to recover such costs and expenses from the defaulting party or the non-prevailing party, as the case may be).

[Signature Page to Follow.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement for Purchase and Sale of Utility Easement as of the date first above written.

BHS:

BERRY HILL SOLAR, LLC

By: _____
Name: _____
Its: _____

RIFA:

DANVILLE-PITTSYLVANIA REGIONAL
INDUSTRIAL FACILITY AUTHORITY

By: _____
Sherman M. Saunders, Chairman

LIST OF EXHIBITS

Exhibit A	Land
Exhibit A-1	Approximate Location of Easement
Exhibit B	Form of Easement Agreement

EXHIBIT A

[LAND]

EXHIBIT A-1

[APPROXIMATE LOCATION OF EASEMENT]

EXHIBIT B

[FORM OF EASEMENT AGREEMENT]

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5D
Meeting Date:	04/12/2021
Subject:	Resolution 2021-04-12-5D
From:	Michael C. Guanzon, Christian & Barton, LLP, legal counsel to the Authority

SUMMARY

The Board will be asked to consider Resolution 2021-04-12-5D, clarifying Resolution 2021-03-08-6FA.

ATTACHMENTS

Resolution

Resolution No. 2021-04-12-5D

A RESOLUTION CLARIFYING THAT RESOLUTION NO. 2021-03-08-6FA INCLUDES AUTHORIZATION TO MAKE ADJUSTMENTS TO THE TERM OF THE GROUND LEASE AND THE RIGHT OF THE SUBTENANT TO EXERCISE THE OPTION TO PURCHASE IN THE EVENT OF AN UNCURED MONETARY DEFAULT BY THE TENANT

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, pursuant to Resolution No. 2021-03-08-6FA, the Authority authorized negotiation, execution and delivery of a triple net short-term ground lease (the “**Ground Lease**”) with Realtylink Investments, LLC, a South Carolina limited liability company, for new Lots 3C and 3D (part of GPINs 2347-46-9915 and 2347-35-9589) in the Authority’s Cane Creek Centre Project located in Pittsylvania County, Virginia (the “**Transaction**”); and

WHEREAS, the Authority desires to clarify the Term of the Ground Lease, which may be extended to expire on July 31, 2021, and the right of the Subtenant to exercise the Option to purchase in the event of an uncured Monetary Default by the Tenant; for the purposes of this Resolution, any term not defined herein shall have such meaning as provided for in the Ground Lease; and

WHEREAS, the Authority desires to authorize the Authority’s Secretary, in consultation with the Authority’s legal counsel, to sign any such additional clarifying resolutions regarding the subject matter of the Transaction in order for the Transaction to proceed to closing; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the citizens of the Pittsylvania County, Virginia and the City of Danville, Virginia, and the development of the Authority’s Cane Creek Centre Project for the Authority to authorize the Authority’s Secretary to sign any such clarifying resolutions regarding the subject matter of the Transaction in order for the Transaction to proceed to closing.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby clarifies that the Term of the Ground Lease may be extended to expire on July 31, 2021, or such other date and additional extension fee, and such other conditions that the Authority’s Chairman and/or Vice Chairman determines to be reasonable, appropriate and consistent with this resolution and Resolution No. 2021-03-08-6FA, and the Subtenant shall have the right to exercise the Option to purchase in the event of an uncured Monetary Default by the Tenant.

2. The Authority hereby authorizes and approves the Authority’s Secretary, in consultation with the Authority’s legal counsel, to sign any such clarifying resolutions regarding the subject matter of the Transaction.

Resolution No. 2021-04-12-5D

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 these resolutions, or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

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 regular meeting duly called and held on April 12, 2021, 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 12th day of April 2021.

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

(SEAL)

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5E
Meeting Date:	April 12, 2021
Subject:	Financial Status Reports – March 31, 2021
From:	Michael L. Adkins, Authority Treasurer

SUMMARY

A review of the financial status reports through March 31, 2021 will be provided at the meeting. The financial status reports as of March 31, 2021 are attached for the DPRIFA Board's review.

RECOMMENDATION

Staff recommends approving the financial status reports as of March 31, 2021 as presented.

ATTACHMENTS

Financial Status Reports

Financial Status

Table of Contents

- A. \$7.3 Million Bonds - Cane Creek Centre
- B. General Expenditures for FY2021
- C. SVM at Berry Hill – Funding Other than Bond Funds
- D. SVM at Berry Hill – Lots 1 & 2 Site Development
- E. SVM at Berry Hill – Water & Sewer
- F. Rent, Interest, and Other Income Realized
- G. Monthly Checks
- H. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority

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

As of March 31, 2021

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
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}		76,986.46	50,001.62	26,984.84	
Land		-	2,792,945.57	-	
Demolition services		71,261.62	71,261.62	-	
Legal fees		-	247,837.83	-	
CCC - Lots 3 & 9 project - RIFA Local Share ⁶		142,190.00	112,464.98	-	
Other expenditures		-	347,194.30	-	
Total	\$ 7,578,582.12	\$ 4,316,245.58	\$ 7,548,722.28	\$ 26,984.84	\$ 2,875.00

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 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 2021

As of March 31, 2021

	<u>Funding</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
City Contribution	\$ 25,000.00				
County Contribution	25,000.00				
Carryforward from FY2020	(50,019.37)				
Transfer from Unrestricted Fund Balance	200,000.00				
Reimbursement from Dominion Energy	35,905.00				
Contingency					
Miscellaneous contingency items		\$ 45,905.00	\$ 6,460.05	\$ -	\$ 39,444.95
Total Contingency Budget		45,905.00	6,460.05	-	39,444.95
Legal		160,080.63	60,384.50	-	99,696.13
Accounting		22,400.00	22,400.00	-	-
Postage & Shipping		100.00		-	100.00
Meals		4,000.00	1,959.57	-	2,040.43
Utilities		400.00	214.90	-	185.10
Insurance		3,000.00	2,353.00	-	647.00
Total		<u>\$ 235,885.63</u>	<u>\$ 235,885.63</u>	<u>\$ -</u>	<u>\$ 142,113.61</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds
As of March 31, 2021

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 Comm. 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				
TIC #2264 - Phase II Land and Engineering	3,700,000.00				
VA Economic Development Partnership MEI Grant Funds	577,503.14				
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	-	
401 Buford Road		246,082.96	246,082.96	-	
Off State Road 1055		181,890.19	181,890.19	-	
604 Buford Road		361,896.60	361,896.60	-	
Other					
Dewberry & Davis		28,965.00	28,965.00	-	
Dewberry & Davis ³		990,850.00	987,879.29	2,970.71	
Consulting Services - McCallum Sweeney ⁷		115,000.00	103,796.85	-	
Dewberry Engineers (related to #2264)		160,500.00	160,500.00	-	
Dewberry Engineers		405,090.00	388,915.00	16,175.00	
Appalachian Power Company		1,655,000.00	678,500.00	976,500.00	
Banister Bend Farm, LLC		199,064.00	199,064.00	-	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project ⁸		-	11,203.15	-	
Total	\$ 18,509,027.97	\$ 17,441,048.58	\$ 16,445,402.87	\$ 995,645.71	\$ 1,067,979.39

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

Southern Virginia Megasite at Berry Hill - Lots 1&2 Site Development

As of March 31, 2021

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<i>Funding</i>					
<i>TIC #3358 Site Improvements</i>					
Tobacco Commission Grant	\$ 2,624,800.00				
<i>Expenditures</i>					
Dewberry Engineers Inc.		379,300.00	165,300.00	214,000.00	
<i>Total</i>	\$ 2,624,800.00	\$ 379,300.00	\$ 165,300.00	\$ 214,000.00	\$ <u>2,245,500.00</u>

Danville-Pittsylvania Regional Industrial Facility Authority

Southern Virginia Megasite at Berry Hill - Water & Sewer

As of March 31, 2021

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
TIC #2641 Phase I Sanitary Sewer					
Tobacco Commission Grant 2641	\$ 4,840,977.86				
Local Match for Contractual Services	274,926.43				
Local Match for Property & Imp.	262,960.00				
TIC #3011 Water System Improvements Phase II					
Tobacco Commission Grant 3011	2,241,567.00				
Local Match for Property & Imp.	224,160.00				
City of Danville Utilities	3,839,130.76				
Expenditures					
Dewberry Engineers Inc.		1,019,764.99	743,689.99	276,075.00	
Haymes Brothers, Inc. - Phase I Sanitary Sewer		5,092,668.30	5,092,668.30	-	
Haymes Brothers, Inc. - Phase I Sanitary Sewer (City)		3,225,090.76	2,297,717.16	927,373.60	
C.W. Cauley & Son - Phase 1 Water		1,843,540.00	950,565.25	892,974.75	
Norfolk Southern Railway Company		22,300.00	22,300.00	-	
Pittsylvania County Service Authority		1,475.00	1,475.00	-	
Treasurer of Virginia		7,900.00	7,900.00	-	
AECOM		5,000.00	5,000.00	-	
BH Media Group, Inc.		296.00	296.00	-	
Danville Register & Bee		600.00	600.00	-	
Total	\$ 11,683,722.05	\$ 11,218,635.05	\$ 9,122,211.70	\$ 2,096,423.35	\$ <u>465,087.00</u>

Danville-Pittsylvania Regional Industrial Facility Authority
 Rent, Interest, and Other Income Realized for Fiscal Year 2021
 As of March 31, 2021

Source of Funds	Funding		Expenditures FY2021	Unexpended / Unencumbered
	Carryforward from FY2020	Receipts Current Month		
<u>Carryforward</u>	\$ 1,034,570.10			
<u>Current Lessees</u>				
Institute for Advanced Learning and Research (IALR) ¹		\$ 22,817.05	\$ 217,801.66	
Mountain View Farms of Virginia, L.C.		-	1,200.00	
Total Rent		\$ 22,817.05	\$ 219,001.66	
<u>Interest Received</u> ²		\$ 35.01	\$ 468.64	
<u>Miscellaneous Income</u>		\$ 12,656.00	\$ 781,441.60	
Expenditures				
Hawkins Research Bldg. Property Mgmt. Fee			\$ 194,984.61	
Hawkins Research Bldg. Repairs & Maintenance			\$ 868.36	
Transfer to General Expenditures budget			\$ 200,000.00	
Disbursements for Gerfertec incentives			\$ 16,917.36	
Disbursements for Harlow Fastech incentives			\$ 365,000.00	
Totals	\$ 1,034,570.10	\$ 35,508.06	\$ 1,000,911.90	\$ 1,257,711.67

Restricted ¹	\$ 335,643.75
Unrestricted	\$ 25,067.92
Committed	\$ 897,000.00

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 Ind. Facility Authority
Check Detail
March 2021

<u>Check Number</u>	<u>Date</u>	<u>Vendor Name</u>	<u>Paid Amount</u>
2399	03/08/2021	WTP Service	2,840.00
2400	03/08/2021	Haymes Brothers, Inc	376,713.15
2401	03/08/2021	Dewberry Engineers Inc.	56,250.00
2402	03/08/2021	IALR	22,817.05
2403	03/08/2021	IALR	232.81

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position ^{1,2}
March 31, 2021*

	Unaudited FY 2021
Assets	
<i>Current assets</i>	
Cash - checking	\$ 1,245,886
Cash - money market	456,418
<i>Total current assets</i>	1,702,304
<i>Noncurrent assets</i>	
Restricted cash - project fund CCC bonds	36,360
Restricted cash - debt service fund CCC bonds	23,209
Capital assets not being depreciated	24,560,850
Capital assets being depreciated, net	22,136,588
Construction in progress	19,115,392
<i>Total noncurrent assets</i>	65,872,399
Total assets	67,574,703
Liabilities	
<i>Current liabilities</i>	
Unearned income	600
Economic development payable - current portion	147,000
Bonds payable - current portion	465,000
<i>Total current liabilities</i>	612,600
<i>Noncurrent liabilities</i>	
Bonds payable - less current portion	1,210,000
<i>Total noncurrent liabilities</i>	1,210,000
Total liabilities	1,822,600
Net Position	
Net investment in capital assets	64,174,190
Restricted - debt reserves	23,209
Unrestricted	1,554,704
Total net position	\$ 65,752,103

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.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Position
*March 31, 2021**

	Unaudited FY 2021
Operating revenues	
Virginia Tobacco Commission Grants	349,339
Rental income	221,877
Other Income	366,992
Total operating revenues	938,208
Operating expenses⁴	
Mega Park expenses ³	2,807,956
Cane Creek Centre expenses ³	50,624
Cyber Park expenses ³	238,808
Professional fees	50,432
Other operating expenses	7,618
Total operating expenses	3,155,438
Operating income (loss)	(2,217,230)
Non-operating revenues (expenses)	
Interest income	469
Total non-operating expenses, net	469
Net income (loss) before capital contributions	(2,216,761)
Capital contributions	
Contribution - City of Danville	2,109,005
Contribution - Pittsylvania County	293,164
Total capital contributions	2,402,169
Change in net position	185,408
Net position at July 1, 2020	65,566,695
Net position at March 31, 2021	\$ 65,752,103

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
*March 31, 2021**

	Unaudited FY 2021
Operating activities	
Receipts from grant reimbursement requests	\$ 1,620,691
Receipts from leases	219,002
Other receipts	795,905
Payments to suppliers for goods and services	(4,694,603)
Net cash used by operating activities	(2,059,005)
Capital and related financing activities	
Capital contributions	2,402,169
Interest paid on bonds	(37,496)
Principal repayments on bonds	(445,000)
Net cash provided by capital and related financing activities	1,919,673
Investing activities	
Interest received	469
Net cash provided by investing activities	469
Net increase (decrease) in cash and cash equivalents	(138,863)
Cash and cash equivalents - beginning of year (including restricted cash)	1,900,736
Cash and cash equivalents - through March 31, 2021 (including restricted cash)	\$ 1,761,873
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating income (loss)	\$ (2,217,230)
Changes in assets and liabilities:	
Change in other receivables	1,700,265
Change in accounts payable	(1,186,821)
Change in unearned income	(355,219)
Net cash used by operating activities	\$ (2,059,005)

Components of cash and cash equivalents at March 31, 2021:

American National - Checking	\$ 1,245,886
American National - General money market	456,418
Wells Fargo - \$7.3M Bonds CCC Debt service fund	23,209
Wells Fargo - \$7.3M Bonds CCC Project fund	36,360
	\$ 1,761,873

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 6ABCDE

Meeting Date: 04/12/2021

Subject: Closed Session

From: Chairman

- 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; and
- B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) 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 (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority’s Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2-3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority’s projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and
- C. As permitted by Virginia Code § 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or 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

RETURN TO OPEN SESSION

Reinstatement/Unmuting of Conference Line.

D. Confirmation of Motion and Vote to Reconvene in Open Meeting.

E. Motion to Certify Closed Meeting.

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 7
Meeting Date:	04/12/2021
Subject:	Board/Staff
From:	Chairman

Communications from:

- Board Members
- Staff