



DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY AGENDA

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

**Institute for Advanced Learning and Research
150 Slayton Avenue, Room 206
Danville, Virginia**

December 11, 2023

12:00 PM

County of Pittsylvania Members

William V. ("Vic") Ingram, Vice Chairman
Robert M. Tucker, Jr.
Darrell W. Dalton, Alternate

City of Danville Members

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

Staff

Kenneth F. Larking, City Manager Officer
Stuart J. Turille, Jr., County Administrator Officer
Christian & Barton, L.L.P., Legal Counsel to Authority
Susan M. DeMasi, Authority Secretary
Michael L. Adkins, Authority Treasurer

1. MEETING CALLED TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT

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

- A. Consideration of Approval of Minutes from November 13, 2023 Regular Meeting.

5. NEW BUSINESS

- A. Consideration of Resolution No. 2023-12-11-5A, authorizing the Chairman of the Authority to execute, deliver and record a subdivision plat and related documents to subdivide Lot 7D of the Authority's Cyber Park Project, located in the City of Danville, Virginia, where Lot 7D will be subdivided into new Lots 7E and 7F in order to delineate the existing graded pad from property adjacent to the existing mountain bike trail – Corrie Teague Bobe, Director of Economic Development, City of Danville
- B. Consideration of Resolution No. 2023-12-11-5B, approving a one-year renewal of the Lease with Mountain View Farms of Virginia, L.C., a Virginia limited liability company, as tenant, for that certain real property (being a portion of GPIN 1356-80-4414) of the Authority, containing approximately 30 acres and fronting on Stateline Bridge Road, in the Authority's Southern Virginia Megasite at Berry Hill Project, in Pittsylvania County, Virginia, for the purpose of planting and harvesting sod, soybeans, and/or other cover crops, but not tobacco, at a total rental fee of \$1,200; such renewal also includes a 60-day early termination right and right to show the property to business recruits of the Authority – Steven W. Lippman, Esq., Christian & Barton, L.L.P., Legal Counsel to the Authority
- C. Financial Status Reports as of November 30, 2023 – Michael L. Adkins, Authority Treasurer

6. CLOSED MEETING

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; 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*
- D. As permitted by Virginia Code § 2.2-3711(A)(8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel; and*
- E. As permitted by Virginia Code § 2.2-3711(A)(29) for discussion of the award of a public contract involving the expenditures of public funds where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.*

7. RETURN TO OPEN SESSION

- A. Confirmation of Motion and Vote to Reconvene in Open Meeting.*
- B. Motion to Certify Closed Meeting.*

8. COMMUNICATIONS

A. Authority Board Members

B. Staff

1. Discussion of VBRSP letter of support.

9. ADJOURN



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 4.A.
DATE: December 11, 2023
FROM: Susan DeMasi | Authority Secretary
RE: Consideration of Approval of Minutes from November 13, 2023 Regular Meeting.

ATTACHMENTS

1. Meeting Minutes

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

November 13, 2023

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 1:09 p.m. on the above date at the Institute for Advanced Learning and Research, 150 Slayton Avenue, Room 206, Danville, Virginia. Present were City of Danville Members Chairman J. Lee Vogler, Jr., Sherman M. Saunders and Alternate Dr. Gary P. Miller; Pittsylvania County Members present were Vice Chairman William V. Ingram; Alternate Darrell Dalton was absent, *Robert Tucker entered the meeting at 1:16 p.m.*

City/County staff members attending were: City Manager Ken Larking, Assistant County Administrator Dave Arnold, City of Danville Chief Financial Officer and Authority Treasurer Michael Adkins, City of Danville Accountants Meredith Franklin and Jaime Pritchett, Pittsylvania County Director of Finance Kim Van Der Hyde; City of Danville Director of Economic Development Corrie Bobe, Assistant Director of Economic Development Kelvin Perry, Pittsylvania County Director of Economic Development Matt Rowe, Legal Counsel to the Authority Attorney Michael C. Guanzon and Secretary to the Authority Susan DeMasi. Also present was Brian Bradner, Shawn Harden and Joseph Snead from Dewberry, and City of Danville Director of Utilities Jason Grey. *Linda Green entered the meeting at 1:23 p.m.*

Chairman J. Lee Vogler, Jr., presided.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

APPROVAL OF MINUTES OF THE OCTOBER 11, 2023, REGULAR MEETING

Upon **Motion** by Mr. Saunders and **second** by Mr. Ingram, Minutes of the October 11, 2023, Regular Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. CONSIDERATION OF RESOLUTION NO. 2023-11-13-5A APPROVING AN EASEMENT FOR A WATER PUMPING STATION AT THE MEGASITE

City of Danville Director of Utilities Jason Grey explained the water infrastructure work at Berry Hill was progressing. Dewberry has completed the main line water project traveling from Berry Hill Road at the railroad tracks, up parallel to the Transco pipeline. They were also working on taking it back around Lot 3, and working on finalizing the engineering on the storage tank; it will service up to 3M gallons of storage for the park. That and the pumping station were in their final design, and staff needs RIFA's approval for property in the easements for the water main, the pumping station and storage tank in order to provide water service inside Berry Hill. Mr. Grey noted he passed out a layout of all the infrastructure they were looking to install; first was the main water line project that was currently out for bid. The next step was the storage tank; the engineering was completed for that and then to the pumping station. All the water will be coming from the City of Eden, about 6M gallons per day was the total capacity; it will depend on what the industrial demand will be.

Mr. Ingram **moved** for adoption of *Resolution 2023-11-13-5A approving the grant to the City of Danville, Virginia, of a Permanent Easement for water utility facilities to be used as a Water*

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Pumping Station, to contain approximately 0.81 acre of land, located in the Authority's Southern Virginia Megasite Project in Pittsylvania County (GPIN 1356-75-0037).

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

VOTE: 3-0
AYE: Ingram, Saunders, Vogler (3)
NAY: None (0)

5B. CONSIDERATION OF RESOLUTION 2023-11-13-5B APPROVING AN EASEMENT FOR A 20" WATER MAIN PIPELINE AT THE MEGASITE

Mr. Grey noted this was a continuation of what was discussed in the previous item and questioned Mr. Guanzon if these had been listed separately. Mr. Guanzon noted they were, and this item was for the water main pipeline.

Mr. Ingram **moved** to adopt *Resolution 2023-11-13-5B, a Resolution Approving the grant to the City of Danville, Virginia, of a permanent 20-Foot-Wide Easement for water utility facilities to be used as a 20-Inch Water Main Pipeline to run approximately 3.75 miles to follow certain existing rail line, gas line and electric easements, located in the Authority's Southern Virginia Megasite Project in Pittsylvania County (GPIN 1356-75-0037).*

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

VOTE: 3-0
AYE: Ingram, Saunders, Vogler (3)
NAY: None (0)

5C. CONSIDERATION OF RESOLUTION 2023-11-13-5C APPROVING AN EASEMENT TO BE USED FOR WATER TANKS AT THE MEGASITE

Mr. Saunders **moved** for adoption of *Resolution 2023-11-1-5C, a Resolution approving the grant to the City of Danville, Virginia, of a Permanent Easement for water utility facilities to be used as one or more water tanks, to contain approximately 3.75 acres of land, located in the Authority's Southern Virginia Megasite Project in Pittsylvania County (Lot 7, GPIN 1356-75-0037).*

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

VOTE: 3-0
AYE: Ingram, Saunders, Vogler (3)
NAY: None (0)

5D. CONSIDERATION OF RESOLUTION 2023-11-13-5D APPROVING AN EASEMENT FOR A 20" WATER MAIN ALONG OAK HILL ROAD AT THE MEGASITE

Mr. Guanzon noted there was a small change for this item from what was put into the packet. Mr. Grey explained that Dewberry noticed an AEP transmission line was misaligned, and that was corrected. This actually reduced the total acreage for the pumping station from .81 acres down to .49 acres.

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Mr. Guanzon noted that adjustment will need to be noted in the motion, it will change the area to 200 feet by 120 feet parallel to an existing Appalachian Power Easement to be used for a water pumping station. The Easement area now consists of approximately 0.59 acre of land.

Mr. Ingram **moved** for adoption of *Resolution 2023-11-13-5D, a Resolution approving the grant to the City of Danville, Virginia, of a permanent 20-Foot-Wide Easement for water utility facilities to be used as a 20-Inch Water Main Pipeline to run along certain portions of Oak Hill Road, located in the Authority's Southern Virginia Megasite Project in Pittsylvania County (GPINS 1367-30-1931 and 1356-75-0037).*

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

Dr. Miller noted the water was coming from Eden, was that line already there, and Mr. Grey noted it was. Mr. Guanzon stated this concept was approved awhile back, to locate where the easements will be; there was a Memorandum of Agreement between the Pittsylvania County Service Authority, the City of Danville and RIFA.

Mr. Saunders questioned the agreement with Eden, was that an indefinite agreement; for example, if Eden wanted to pull out for whatever reason, can they do that? Mr. Grey explained it was a twenty-year agreement that has mutual renewal for an additional twenty year renewal. They currently have a really large water plant, Berry Hill uses maybe 10% of it; they have a lot of capacity they would like to use and sell to a customer. This benefits them with their own rate revenue, and water quality issues. Mr. Vogler questioned the twenty-year deal, what year were they in, and Mr. Grey explained the contract really hasn't started because RIFA hasn't started purchasing water from them.

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

VOTE: 3-0
AYE: Ingram, Saunders, Vogler (3)
NAY: None (0)

5E. FINANCIAL STATUS REPORT AS OF OCTOBER 31, 2023

Authority Treasurer Michael Adkins gave the Financial Status report as of October 31, 2023, beginning with the \$7.3M Bonds for Cane Creek, which had no activity for October. Under General Expenditures for the current fiscal year, RIFA paid Brown, Edwards' interim billing for the Fiscal 2023 Audit which was underway, of \$10,000; meals were \$420 paid to the Institute, monthly utilities were \$167, and a new line was added for the maintenance agreement with Sellars Brothers. Funding Other than Bonds for Berry Hill had a payment to Dewberry for \$192,815 for work completed under Amendments #33, #34, #35-A and #36. Lot 4 Site Development, Lots 1 and 2, and Water and Sewer showed no expenditures for October. Cyber Park Site Development showed an expenditure to Sellars Brothers for their Payment Application #8 in the amount of \$66,500. Rent, Interest and Other Income for October show RIFA received its regular rent from the Institute for the Hawkins' Building of \$23,342, and also received rent from AEP of \$4,500. There were timber sales from Hopkins Lumber for \$15,683 and RIFA paid the Institute for Hawkins Building Maintenance in the amount of \$23,342.

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

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VOTE: 3-0
AYE: Ingram, Saunders, Vogler (3)
NAY: None (0)

6. CLOSED SESSION

At 12:27 p.m. Mr. Ingram **moved** that the Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority be recessed in a Closed Meeting for the following purposes:

[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; 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
- D. As permitted by Virginia Code § 2.2-3711(A)(8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel; and
- E. As permitted by Virginia Code § 2.2-3711(A)(29) for discussion of the award of a public contract involving the expenditures of public funds where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.

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

VOTE: 3-0
AYE: Ingram, Saunders, Vogler (3)
NAY: None (0)

7. RETURN TO OPEN SESSION

On **Motion** by Mr. Saunders and **second** by Mr. Ingram and by unanimous vote at 1:13 p.m., the Authority returned to open meeting.

Mr. Ingram **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. Saunders and carried by the following vote:

VOTE: 3-0
AYE: Ingram, Saunders, Vogler (3)
NAY: None (0)

8. COMMUNICATIONS

Staff

Ms. Bobe noted they have tentatively scheduled December 11th, just after the RIFA meeting, for the ribbon cutting for the shell building; a more formal invitation will be sent out. They were waiting on paving and landscaping; everything else was ready to go.

Mr. Rowe noted regarding the Tank Museum, at the County level, they have been in contact with them. It was something they wanted to look at and see if there was a possibility of another purpose for that property and what it could be. There were some conditions, because of the types of equipment they have in the facility where they have up to a two year timeframe where that equipment would have to be returned to certain owners. Right now, the County was trying to work with them on a definite timeline. If there was a desire from RIFA for the County to consider additional options with it, he would encourage RIFA to send those messages to the County Administrator.

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Mr. Saunders noted several years ago they were looking to move the museum and then they changed their mind; did staff know what caused them to change their mind, and why they want to leave again. Mr. Rowe stated that they had a limited target demographic for the museum, it was probably a challenge for them, not being in a high population center. Ms. Bobe noted based on their conversations with them and the Tourism Division, that was a very near and dear project to the father, who started the museum and perhaps the children do not have that same connection or desire to dedicate to it full time to keeping it running. The City engaged with them multiple times over the years to help them increase their marketing of the museum. What was being seen was the next generation did not have the same passion or drive to continue it on a full-time basis. Mr. Rowe noted many of the items were on loan, had to go back in a certain manner and there were time lines. Mr. Rowe discussed possible uses and value of the property.

Authority Board

Mr. Tucker expressed his gratitude to Danville's Fire and EMS, Pittsylvania County Public Safety and EMS in the stellar job they did yesterday with the fire at Northpointe. He really appreciated everyone working together as a team and thanked everyone.

Mr. Saunders noted he appreciated the relationship with the City and the County as well, with some possible reorganization in a few months. Mr. Saunders noted he was very proud of the staff, they do a good job representing RIFA all over the world. Mr. Saunders stated he was proud of the naval announcement last month and wondered if there was a Plan B for that facility anytime soon or was that it until the building was up. Linda Green stated the plan was for it to open within the next year or year and a half, but no plans for staging anything between then. There was some request at the federal level for some additional admin space. There was also a request for additional bays for the CMA building; all the bays were already full, and as fast as they were built, they were being taken.

Dr. Miller noted he was looking forward to a nice Christmas.

Mr. Vogler thanked everyone in the room who worked together to make up the awesome team they have. Mr. Vogler congratulated their two colleagues on their re-election and looked forward to continuing working with both of them. It was an exciting time for the region and was glad he had the opportunity to work with each of them.

Meeting adjourned at 1:32 p.m.

APPROVED:

Chairman

Secretary to the Authority

ITEM: 5.A.
DATE: December 11, 2023
FROM: Ken Larking | Danville City Manager
RE: Consideration of Resolution No. 2023-12-11-5A, authorizing the Chairman of the Authority to execute, deliver and record a subdivision plat and related documents to subdivide Lot 7D of the Authority's Cyber Park Project, located in the City of Danville, Virginia, where Lot 7D will be subdivided into new Lots 7E and 7F in order to delineate the existing graded pad from property adjacent to the existing mountain bike trail – Corrie Teague Bobe, Director of Economic Development, City of Danville

SUMMARY

Lot 7D in Cyber Park, which is owned by RIFA, was recently graded. The property is adjacent to Angler's Park, which includes mountain bike trails and an extension of the Riverwalk Trail that connects to most of the lots in the industrial park. Before the graded lot can be sold, the portion that contains the trail systems needs to be subdivided from the rest of the property. While there is no specific urgency to this matter, it would be better to record the subdivision so that prospective companies have a clear understanding of the lot dimensions. The subdivision of these lots will result in a new Lot 7E, containing about 37.5 acres, which can be marketed to prospects. It will also create a Lot 7F, which includes the trail systems and is about 25.3 acres of undevelopable property.

ATTACHMENTS

1. Resolution
2. Exhibit A - Subdivision Plat Lot 7D

A RESOLUTION AUTHORIZING THE CHAIRMAN OF THE AUTHORITY TO EXECUTE, DELIVER AND RECORD SUBDIVISION PLAT AND RELATED DOCUMENTS TO SUBDIVIDE LOT 7D OF THE AUTHORITY’S CYBER PARK PROJECT, LOCATED IN THE CITY OF DANVILLE, VIRGINIA, WHERE LOT 7D WILL BE SUBDIVIDED INTO NEW LOTS 7E AND 7F IN ORDER TO DELINEATE THE EXISTING GRADED PAD FROM PROPERTY ADJACENT TO THE EXISTING MOUNTAIN BIKE TRAIL.

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, the Authority, the City of Danville, Virginia (the “**City**”), and the County of Pittsylvania County, Virginia (the “**County**”), in order to stimulate economic growth and development of the community by creating jobs and infrastructure have agreed to provide incentives to new and expanding businesses which conduct industrial activity; and

WHEREAS, the Authority desires to subdivide Lot 7D in the Authority’s Cyber Park project, located in the City (the “**Cyber Park**”) in order to delineate the existing graded pad from property adjacent to the existing mountain bike trail (the “**Lot 7D Subdivision**”); and

WHEREAS, in connection with Resolution No. 2023-10-11-6D, the Authority’s engineers, Dewberry Engineers, Inc., a New York corporation, have provided that certain preliminary Plat of Subdivision Showing: New Lots 7E & 7F Cyber Park, providing for the Lot 7D Subdivision (the “**Subdivision Plat**”), a copy of which is attached is **Exhibit A**, and incorporated herein by this reference; and

WHEREAS, the Authority has determined that the Subdivision Plat is reasonable and appropriate to effectuate the Lot 7D Subdivision; and

WHEREAS, the Authority’s Board of Directors has determined that it is in the best interests of the Authority and the citizens of the City and the County for the Authority to execute, deliver and record the Subdivision Plat, in furtherance of the development and marketing of the Cyber Park.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves execution, delivery and recordation of the Subdivision Plat as set forth in **Exhibit A** 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, in consultation with the other, to execute, deliver and record the Subdivision Plat on behalf of the Authority, such execution of the Subdivision

Resolution No. 2023-12-11-5A

Plat by the Chairman (or Vice Chairman as the case may be) to conclusively establish his approval of any amendments, deletions or additions thereto.

2. Authority hereby authorizes and directs the City Manager Officer, the County Administrator Officer, and the Authority's 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 Subdivision Plat, or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions; however, such authorization shall be subject to the same approval by legal counsel to the Authority as set forth above.

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 Subdivision Plat and the matters contemplated therein.

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

- # -

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on December 11, 2023, 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 as of the 11th day of December 2023.

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

(SEAL)

Exhibit A

(Lot 7D Subdivision Plat)

ACCOUNT No. 76368
OWNER'S CERTIFICATE:
THE PLATTING OF THIS PROPERTY AS WELL AS THE STREETS,
ALLEYS, OR OTHER PROPERTY FOR PUBLIC USE AS SHOWN ON
THIS PLAT IS WITH THE FREE CONSENT AND IN ACCORDANCE WITH
THE DESIRES OF THE UNDERSIGNED OWNERS.

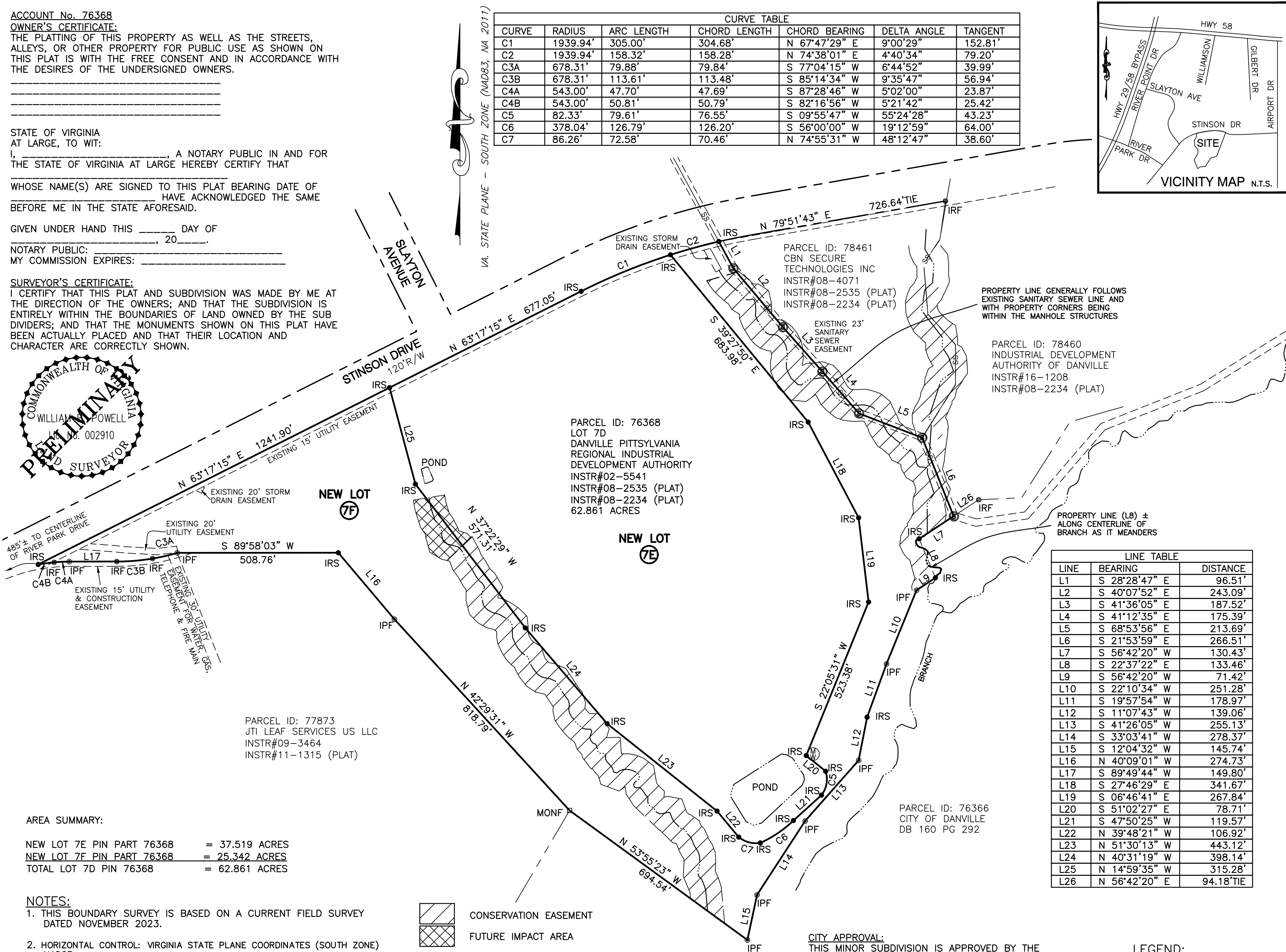
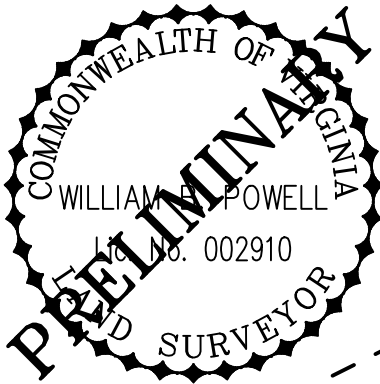
STATE OF VIRGINIA
AT LARGE, TO WIT:
I, _____, A NOTARY PUBLIC IN AND FOR
THE STATE OF VIRGINIA AT LARGE HEREBY CERTIFY THAT

WHOSE NAME(S) ARE SIGNED TO THIS PLAT BEARING DATE OF _____
_____ HAVE ACKNOWLEDGED THE SAME
BEFORE ME IN THE STATE AFORESAID.

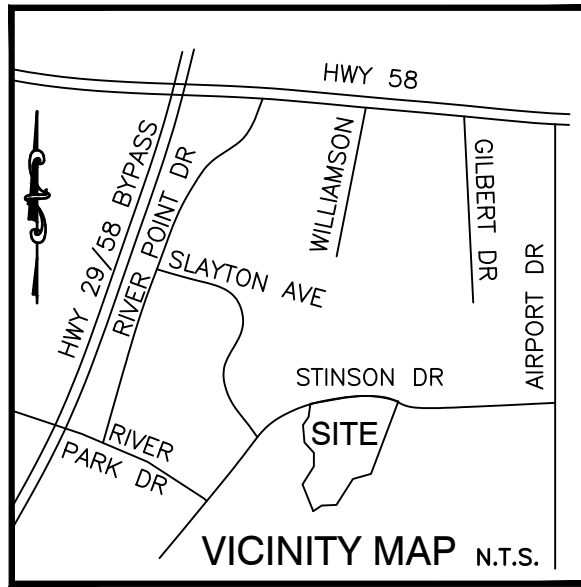
GIVEN UNDER HAND THIS _____ DAY OF _____, 20____.

NOTARY PUBLIC: _____
MY COMMISSION EXPIRES: _____

SURVEYOR'S CERTIFICATE:
I CERTIFY THAT THIS PLAT AND SUBDIVISION WAS MADE BY ME AT
THE DIRECTION OF THE OWNERS; AND THAT THE SUBDIVISION IS
ENTIRELY WITHIN THE BOUNDARIES OF LAND OWNED BY THE SUB
DIVIDERS; AND THAT THE MONUMENTS SHOWN ON THIS PLAT HAVE
BEEN ACTUALLY PLACED AND THAT THEIR LOCATION AND
CHARACTER ARE CORRECTLY SHOWN.



CURVE TABLE						
CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE	TANGENT
C1	1939.94'	305.00'	304.68'	N 67°47'29" E	9°00'29"	152.81'
C2	1939.94'	158.32'	158.28'	N 74°38'01" E	4°40'34"	79.20'
C3A	678.31'	79.88'	79.84'	S 77°04'15" W	6°44'52"	39.99'
C3B	678.31'	113.61'	113.48'	S 85°14'34" W	9°35'47"	56.94'
C4A	543.00'	47.70'	47.69'	S 87°28'46" W	5°02'00"	23.87'
C4B	543.00'	50.81'	50.79'	S 82°16'56" W	5°21'42"	25.42'
C5	82.33'	79.61'	76.55'	S 09°55'47" W	55°24'28"	43.23'
C6	378.04'	126.79'	126.20'	S 56°00'00" W	19°12'59"	64.00'
C7	86.26'	72.58'	70.46'	N 74°55'31" W	48°12'47"	38.60'



Dewberry
Dewberry Engineers Inc.
551 PINEY FOREST ROAD
DANVILLE, VA 24540
PHONE: 434.797.4497
FAX: 434.797.4341

RIVER VIEW INDUSTRIAL PARK
PLAT OF SUBDIVISION SHOWING:
NEW LOTS 7E & 7F CYBER PARK:
DANVILLE PITTSYLVANIA REGIONAL
INDUSTRIAL FACILITY AUTHORITY
DANVILLE, VIRGINIA

AREA SUMMARY:
NEW LOT 7E PIN PART 76368 = 37.519 ACRES
NEW LOT 7F PIN PART 76368 = 25.342 ACRES
TOTAL LOT 7D PIN 76368 = 62.861 ACRES

- NOTES:
- THIS BOUNDARY SURVEY IS BASED ON A CURRENT FIELD SURVEY DATED NOVEMBER 2023.
 - HORIZONTAL CONTROL: VIRGINIA STATE PLANE COORDINATES (SOUTH ZONE) NAD83
HORIZONTAL CONTROL REFERENCED FROM PLAT OF SURVEY FOR DAN RIVER PROPERTIES, LLC., DATED APRIL 15, 2008, BY DEWBERRY. NORTH ARROW IS GRID NORTH. ALL DISTANCES ARE GROUND DISTANCES.
 - THIS SURVEY HAS BEEN PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT AND DOES NOT THEREFORE NECESSARILY INDICATE ALL ENCUMBRANCES ON THE PROPERTY.

CONSERVATION EASEMENT
 FUTURE IMPACT AREA

- LIMITS OF CONSERVATION EASEMENTS LOCATED 50' FROM TOP OF STREAM BANKS.
- LIMITS OF CONSERVATION EASEMENTS LOCATED 50' FROM WETLAND BOUNDARY.
- ASSUME MAX 2' WETLAND FRINGE ALONG EACH BANK.

CITY APPROVAL:
THIS MINOR SUBDIVISION IS APPROVED BY THE
UNDERSIGNED PURSUANT TO THE SUBDIVISION
ORDINANCE TO THE DANVILLE CITY CODE AND MAY
BE ADMITTED TO RECORD.

CITY ENGINEER _____ DATE _____
ZONING ADMINISTRATOR _____ DATE _____

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S 28°28'47" E	96.51'
L2	S 40°07'52" E	243.09'
L3	S 41°36'05" E	187.52'
L4	S 41°12'35" E	175.39'
L5	S 68°53'56" E	213.69'
L6	S 21°53'59" E	266.51'
L7	S 56°42'20" W	130.43'
L8	S 22°37'22" E	133.46'
L9	S 56°42'20" W	71.42'
L10	S 22°10'34" W	251.28'
L11	S 19°57'54" W	178.97'
L12	S 11°07'43" W	139.06'
L13	S 41°26'05" W	255.13'
L14	S 33°03'41" W	278.37'
L15	S 12°04'32" W	145.74'
L16	N 40°09'01" W	274.73'
L17	S 89°49'44" W	149.80'
L18	S 27°46'29" E	341.67'
L19	S 06°46'41" E	267.84'
L20	S 51°02'27" E	78.71'
L21	S 47°50'25" W	119.57'
L22	N 39°48'21" W	106.92'
L23	N 51°30'13" W	443.12'
L24	N 40°31'19" W	398.14'
L25	N 14°59'35" W	315.28'
L26	N 56°42'20" E	94.18'TIE

LEGEND:
⊙ IPF-IRON PIPE FOUND
⊙ IRF-IRON ROD FOUND
● IRS-IRON ROD SET (5/8"REBAR)
△ COMPUTED POINT
□ MON-CONC. MONUMENT FOUND
PIN: TAX PARCEL ID No.
⊙ MONITORING WELL
⊙ LIGHT POLE
⊙ SANITARY SEWER MANHOLE

SEAL

No.	DATE	BY	Description

REVISIONS
DRAWN BY WBP
APPROVED BY WBP
CHECKED BY PGL
PARTY CHIEF NSB/BMC
DATE 11/30/23

SCALE: 1" = 200'
0' 100' 200'

PROJECT NO. 50141788

SHEET NO. 1 of 1

FILE NO. V3310B

ITEM: 5.B.

DATE: December 11, 2023

FROM: Michael Guanzon | Legal Counsel to Authority

RE: Consideration of Resolution No. 2023-12-11-5B, approving a one-year renewal of the Lease with Mountain View Farms of Virginia, L.C., a Virginia limited liability company, as tenant, for that certain real property (being a portion of GPIN 1356-80-4414) of the Authority, containing approximately 30 acres and fronting on Stateline Bridge Road, in the Authority's Southern Virginia Megasite at Berry Hill Project, in Pittsylvania County, Virginia, for the purpose of planting and harvesting sod, soybeans, and/or other cover crops, but not tobacco, at a total rental fee of \$1,200; such renewal also includes a 60-day early termination right and right to show the property to business recruits of the Authority – Steven W. Lippman, Esq., Christian & Barton, L.L.P., Legal Counsel to the Authority

SUMMARY

This item is for a one-year renewal of a \$1,200 a year sod lease in the Southern Virginia Megasite. It was a continuation of a lease that has been in place since January 2012.

ATTACHMENTS

1. Resolution
2. Exhibit A - Lease

Resolution No. 2023-12-11-5B

A RESOLUTION APPROVING A ONE-YEAR RENEWAL OF THE LEASE WITH MOUNTAIN VIEW FARMS OF VIRGINIA, L.C., A VIRGINIA LIMITED LIABILITY COMPANY, AS TENANT, FOR THAT CERTAIN REAL PROPERTY (BEING A PORTION OF GPIN 1356-80-4414) OF THE AUTHORITY, CONTAINING APPROXIMATELY 30 ACRES AND FRONTING ON STATELINE BRIDGE ROAD, IN THE AUTHORITY’S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT, IN PITTSYLVANIA COUNTY, VIRGINIA, FOR THE PURPOSE OF PLANTING AND HARVESTING SOD, SOYBEANS, AND/OR OTHER COVER CROPS, BUT NOT TOBACCO, AT A TOTAL RENTAL FEE OF \$1,200; SUCH RENEWAL ALSO INCLUDES A 60-DAY EARLY TERMINATION RIGHT AND RIGHT TO SHOW THE PROPERTY TO BUSINESS RECRUITS OF THE AUTHORITY

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

WHEREAS, Mountain View Farms of Virginia, L.C., a Virginia limited liability company (“**Mountain View**”), entered into that certain Lease Agreement with the Authority, dated as of January 15, 2012, as last renewed by that certain 2023 Lease Renewal Agreement dated as of January 1, 2023 (the “**Current Lease**”), to lease certain real property (being a portion of GPIN 1356-80-4414) of the Authority, containing approximately thirty (30) acres and fronting on Stateline Bridge Road, in Pittsylvania County, Virginia (the “**Property**”), for the extended period beginning on January 1, 2023 and ending on December 31, 2023, for planting and harvesting sod, soybeans, and/or other cover crops, but not tobacco, and any other purposes approved by the Authority, for a total rental fee of One Thousand Two Hundred and 00/100 Dollars (\$1,200.00); and

WHEREAS, Mountain View desires to renew the Current Lease, which will expire on December 31, 2023, for an additional one (1) year term beginning on January 1, 2024 and ending on December 31, 2024; and consistent with similar leases by the Authority, the Authority shall have a 60-day early termination right and the right to show the Property to business recruits, the identities of whom Mountain View would keep confidential until a public announcement is made by the Authority; and

WHEREAS, the Farm Service Agency of the United States Department of Agriculture has determined that fair market value rent for the Property is Forty and 00/100 Dollars (\$40.00) per acre; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority and of the citizens of Pittsylvania County and the City of Danville, Virginia, for the Authority to renew the Current Lease for an additional one (1) year term at a Base Rent (as defined in the Current Lease) of One Thousand Two Hundred and 00/100 Dollars (\$1,200.00), with additional rights of the Authority consistent with its other similar leases, and otherwise on the same terms and conditions as the Current Lease; and

Resolution No. 2023-12-11-5B

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

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the Lease Renewal as reviewed at this meeting and substantially in the form set forth in **Exhibit A**, each of the Authority’s Chairman and Vice Chairman, in consultation with the other, is authorized to further modify the Lease Renewal on such terms and conditions as the Chairman or Vice Chairman, in consultation with the other, determines to be reasonable, appropriate and consistent with this Resolution and hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, to execute and deliver the Lease Renewal, and all other related documents to consummate the transaction, on behalf of the Authority, such execution of the Lease Renewal, and related documents by the Chairman (or Vice Chairman as the case may be) to conclusively establish his approval of any modifications as consulted by and between the Chairman and Vice Chairman.

2. The Authority hereby authorizes and directs the City Manager Officer, the County Administrator Officer, staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things as are contemplated by the Lease Renewal, or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

3. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, its agents and representatives, in respect to the Lease Renewal and the matters contemplated therein.

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

- # -

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on December 11, 2023, 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 11th day of December 2023.

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

(SEAL)

Resolution No. 2023-12-11-5B

Exhibit A

(2024 Lease Renewal Agreement – Mountain View Farms, L.C.)

2024 LEASE RENEWAL AGREEMENT

THIS 2024 LEASE RENEWAL AGREEMENT (this “**Lease Renewal**”) is made as of the 1st day of January 2024, by and between **DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY**, a political subdivision of the Commonwealth of Virginia (“**Landlord**”); and **MOUNTAIN VIEW FARMS OF VIRGINIA, L.C.**, a Virginia limited liability company (“**Tenant**”).

W I T N E S S E T H :

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

Section 1 – Recitals. The parties recite the following: Landlord and Tenant entered into that certain Lease Agreement dated as of January 15, 2012 (the “**Lease**”), as last extended by that certain 2023 Lease Renewal Agreement dated as of January 1, 2023, for lease of the Property, for the extended period beginning January 1, 2023 and ending on December 31, 2023 (the “**Current Extended Term**”). Landlord and Tenant desire to enter into this Lease Renewal to further extend the term of the Lease. The GPIN for the Property (as defined in the Lease) is part of 1356-80-4414.

Section 2 – Renewal Term. Following the end of the Current Extended Term, the term of the Lease shall continue for a term beginning on January 1, 2024 and ending on December 31, 2024 (the “**Renewal Term**”), unless sooner terminated as provided in the Lease. Prior to the end of the Renewal Term set forth herein, Landlord shall have the right to terminate the Lease upon giving at least sixty (60) days prior written notice to Tenant, in which event Landlord shall reimburse Tenant for a pro rata portion of the Base Rent covering the period between the date of termination and December 31, 2024.

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

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

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

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

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

[SIGNATURES ON FOLLOWING PAGE.]

WITNESS the following signatures to this **2024 LEASE RENEWAL AGREEMENT**:

Landlord:

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

By: _____
_____, Chairman

Tenant:

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

By: _____
Title: _____

ITEM: 5.C.
DATE: December 11, 2023
FROM: Michael Adkins | Authority Treasurer
RE: Financial Status Reports as of November 30, 2023 – Michael L. Adkins, Authority Treasurer

SUMMARY

A Review of the Financial Status Reports through November 30, 2023 will be provided at the meeting. The Financial Status Reports as of November 30, 2023 are attached for the DP RIFA Board's review.

Staff recommends approving the Financial Status Reports as of November 30, 2023 as presented.

ATTACHMENTS

1. Financial Reports

**Danville - Pittsylvania Regional Industrial Facility
Authority**

Financial Status

Table of Contents

- A. \$7.3 Million Bonds - Cane Creek Centre
- B. General Expenditures for FY2024
- C. Mega Park – Funding Other than Bond Funds
- D. SVM at Berry Hill – Lot 4 Site Development
- E. SVM at Berry Hill – Lots 1 & 2 Site Development
- F. SVM at Berry Hill – Water & Sewer
- G. Cyber Park Site Development
- H. Rent, Interest, and Other Income Realized FY2024
- I. Monthly Checks
- J. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority

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

As of November 30, 2023

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
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	65,559.12	11,427.34	
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		2,250.00	347,194.30	2,250.00	
Total	\$ 7,578,582.12	\$ 4,318,495.58	\$ 7,564,279.78	\$ 13,677.34	\$ 625.00

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.

⁵ 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.

⁶ 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.

⁷ 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 2024

As of November 30, 2023

	<u>Funding</u>	<u>Budget</u>	<u>FY Expenditures</u>	<u>Current Month Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding						
City Contribution	\$ 100,000.00					
County Contribution	100,000.00					
Transfer from Unrestricted Fund Balance						
 Contingency						
Miscellaneous contingency items		\$ 4,000.00	\$ 90.54	\$ -	\$ -	\$ 3,909.46
Total Contingency Budget		4,000.00	90.54	-	-	3,909.46
 Legal		120,000.00	26,870.50	-	-	93,129.50
Accounting		26,900.00	10,000.00	-	-	16,900.00
Marketing		40,000.00	27,402.53	-	-	12,597.47
Postage & Shipping		100.00	-	-	-	100.00
Meals		4,000.00	1,576.22	-	-	2,423.78
Utilities		2,000.00	692.60	-	-	1,307.40
Insurance		3,000.00	-	-	-	3,000.00
Maintenance		-	24,450.00	-	-	(24,450.00)
Total	\$ 200,000.00	\$ 200,000.00	\$ 91,082.39	\$ -	\$ -	<u><u>\$ 108,917.61</u></u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds
As of November 30, 2023

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 Berry Hill Industrial Park - Phase II Land and Engineering	2,700,000.00				
TIC #2264 Berry Hill Industrial Park - Phase II Land and Engineering deobligated	(699,873.73)				
TIC #2264 Local Match for Property & Improvements (County)	500,000.00				
TIC #2264 Local Match for Property & Improvements (City)	500,000.00				
VA Economic Development Partnership MEI Grant Funds	577,503.14				
Virginia Resources Authority - TRRF Loan #3658	4,500,000.00				
VBRSP Site Development Grant from VEDP FY2023	1,500,000.00				
Transfer from Unrestricted Funds - "Other Income"	419,840.86				
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	-	
ROW purchase for connector road		832,300.25	832,300.25	-	
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		1,480,380.00	1,206,405.00	273,975.00	
Appalachian Power Company		5,178,500.00	5,178,500.00	-	
Banister Bend Farm, LLC		199,064.00	199,064.00	-	
Virginia Department of Transportation (VDOT)		279,399.00	279,399.00	-	
Transcontinental (Williams Transco)		40,000.00	40,000.00	-	
Stantec Consulting Services Inc.		2,400.00	2,400.00	-	
Troutman, Pepper, Hamilton, Sanders LLP		50,000.00	17,780.00	32,220.00	
Dewberry Engineers		7,500.00	7,500.00	-	
HGS LLC		483,000.00	118,950.00	364,050.00	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project ⁸		-	11,203.15	-	
Total	\$ 24,228,995.10	\$ 23,734,437.83	\$ 23,061,222.12	\$ 673,215.71	\$ 494,557.27

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 - Lot 4 Site Development
As of November 30, 2023**

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
Tobacco Commission FY12 Megasite Allocation	\$ 6,208,153.00				
Local Match for TIC FY12 Megasite Allocation - County Portion ¹	750,000.00				
Local Match for TIC FY12 Megasite Allocation - City Portion ¹	750,000.00				
Local Match for TIC FY12 Megasite Allocation - RIFA Portion ²	181,000.00				
Transfer in from "Mega Park - Funding Other than Bond Funds" Budget ³	11,203.15				
Transfer to Other Income - Unrestricted Funds	152,170.40				
Transfer from SVM Berry Hill Lots 1 & 2	138,000.00				
Expenditures					
Dewberry Engineers Inc.		1,707,562.81	1,707,562.81	-	
Jones Lang LaSalle		95,000.00	95,000.00	-	
Jones Lang LaSalle - Economic Analysis		12,000.00	12,000.00	-	
VA Water Protection Permit Fee		57,840.00	57,840.00	-	
Wetlands Studies and Solutions, Inc.		77,027.64	77,027.64	-	
Banister Bend Farm, LLC - Wetland and Stream Credits		122,968.00	122,968.00	-	
DEQ - Construction Activity General Permit		11,860.00	11,860.00	-	
Haymes Brothers, Inc. - Construction on Phase 1 Graded Pad		4,243,151.21	4,243,151.21	-	
Haymes Brothers, Inc. - Phase 1 Pad A Extension/Expansion		1,679,616.89	1,679,616.89	-	
Haymes Brothers, Inc. - Phase 1 Development		290,500.00	290,500.00	-	
Transfers to "General Expenditures Fiscal Year 2015" Contingency ³					
Jones Lang LaSalle - Market Analysis Study		(95,000.00)	(95,000.00)	-	
Jones Lang LaSalle - Economic Analysis		(12,000.00)	(12,000.00)	-	
Total	\$ 8,190,526.55	\$ 8,190,526.55	\$ 8,190,526.55	\$ -	\$ -

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

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

³ As approved by RIFA Board on 10/16/2014 (\$108,603.35 of expenditures for Dewberry Engineers, Inc. was also transferred from remaining unexpended and unencumbered costs under Amendment #4)

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Lots 1&2 Site Development
As of November 30, 2023

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
TIC #3358 Berry Hill Industrial Park - Site Improvements for Project Lignum	\$ 2,292,856.56				
TIC #3358 Local Match (County)	970,707.92				
TIC #3358 Local Match (City)	970,707.92				
VBRSP Site Development Grant from VEDP	1,312,400.00				
VBRSP Site Development Grant from VEDP (City)	216,546.00				
VBRSP Site Development Grant from VEDP (County)	216,546.00				
Transfers to/from other funding sheets	(1,669,212.10)				
Expenditures					
Dewberry Engineers Inc.		418,676.00	407,040.00	11,636.00	
Virginia Nutrient Bank		84,420.00	84,420.00	-	
Jimmy R. Lynch & Sons, Inc.		3,716,936.30	3,443,568.99	273,367.31	
Treasurer of Virginia		6,100.00	6,100.00	-	
Total	\$ 4,310,552.30	\$ 4,226,132.30	\$ 3,941,128.99	\$ 285,003.31	\$ 84,420.00

Danville-Pittsylvania Regional Industrial Facility Authority

Southern Virginia Megasite at Berry Hill - Water & Sewer

As of November 30, 2023

	<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	3,716,897.35				
Expenditures					
Dewberry Engineers Inc.		912,309.99	888,109.99	24,200.00	
Haymes Brothers, Inc. - Phase I Sanitary Sewer		5,092,668.30	5,092,668.30	-	
Haymes Brothers, Inc. - Phase I Sanitary Sewer (City)		3,210,312.35	3,210,312.35	-	
C.W. Cauley & Son - Phase 1 Water		1,843,540.00	1,021,345.00	822,195.00	
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	\$ 11,561,488.64	\$ 11,096,401.64	\$ 10,250,006.64	\$ 846,395.00	\$ <u>465,087.00</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Cyber Park Site Development
As of November 30, 2023

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<i>Funding</i>					
MEP TROF Loan	\$ 270,000.00				
Transfer from Other Income	132,090.00				
Transfer from SVM at BH Lots 1& 2	1,988,100.25				
<i>Expenditures</i>					
Dewberry Engineers Inc.		94,250.00	94,250.00	-	
Making Everything Possible LLC (Incentives)		270,000.00	270,000.00	-	
Virginia Nutrient Bank		37,840.00	37,840.00	-	
Sellers Brothers		1,988,100.25	1,888,695.24	99,405.01	
<i>Total</i>	\$ 2,390,190.25	\$ 2,390,190.25	\$ 2,290,785.24	\$ 99,405.01	\$ (0.00)

Danville-Pittsylvania Regional Industrial Facility Authority
Rent, Interest, and Other Income Realized for Fiscal Year 2024
As of November 30, 2023

Source of Funds	Funding				Unexpended / Unencumbered
	<u>Carryforward from FY2023</u>	<u>Receipts Current Month</u>	<u>Receipts FY2023</u>	<u>Expenditures FY2023</u>	
<u>Carryforward</u>	\$ 1,904,985.39				
<u>Current Lessees</u>					
Institute for Advanced Learning and Research (IALR) ¹		\$ 23,342.11	\$ 116,710.55		
Mountain View Farms of Virginia, L.C.			-		
Capital Outdoor, Inc.		-	2,000.00		
American Electric Power		-	7,500.00		
Total Rent		\$ 23,342.11	\$ 126,210.55		
<u>Interest Received</u> ²		\$ 4,773.43	\$ 20,671.62		
<u>Miscellaneous Income</u>		\$ 56,024.15	\$ 469,325.90		
Expenditures					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 93,368.44	
Incentive Disbursements to Morgan Olson, LLC				\$ -	
Incentive Disbursements to MEP LLC				\$ -	
Transfers to other funding sheets				\$ 200,000.00	
Totals	\$ 1,904,985.39	\$ 84,139.69	\$ 616,208.07	\$ 293,368.44	\$ 2,227,825.02
				Restricted ¹	\$ 336,168.81
				Unrestricted	\$ 1,397,887.07
				Committed	\$ 493,769.14

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

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

Danville-Pittsylvania Regional Industrial Facility Authority
Monthly Disbursements
November 2023

Check Number	Date	Vendor Name	Paid Amount
Wire	11/4/2023	City of Danville	69.04
Wire	11/4/2023	City of Danville	76.52
2596	11/13/2023	Angela's Creative Catering	260.00
2597	11/13/2023	IALR	23,342.11
2598	11/13/2023	IALR	27,402.57
2599	11/13/2023	Dewberry Engineers	222,000.00
2600	11/13/2023	RES	118,950.00
2601	11/13/2023	Jimmy Lynch & Sons	216,866.45
2602	11/13/2023	Troutman, Pepper, Hamilton, Sanders	6,370.00
2603	11/13/2023	Sellers Brothers	4,890.00
2604	11/13/2023	Christian & Barton	17,934.00
Wire	11/20/2023	City of Danville	40.50

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position^{1, 2}
November 30, 2023*

	Unaudited FY 2024
Assets	
<u>Current assets</u>	
Cash - checking	\$ 236,709
Cash - money market	795,046
Accounts receivable	1,882,509
Prepays	-
<i>Total current assets</i>	<u>2,914,264</u>
<u>Noncurrent assets</u>	
Restricted cash - project fund CCC bonds	20,802
Restricted cash - debt service fund CCC bonds	549,859
Capital assets not being depreciated	23,076,605
Capital assets being depreciated, net	20,080,266
Construction in progress	33,927,268
<i>Total noncurrent assets</i>	<u>77,654,800</u>
Total assets	<u>80,569,064</u>
Liabilities	
<u>Current liabilities</u>	
Retainage payable	269,231
Accrued interest	138,252
Accounts Payable	-
Unearned income	-
Economic development payable - current portion	147,000
Bonds payable - current portion	515,000
<i>Total current liabilities</i>	<u>1,069,483</u>
<u>Noncurrent liabilities</u>	
Bonds payable - less current portion	205,000
Loans payable - less current portion	4,500,000
<i>Total noncurrent liabilities</i>	<u>4,705,000</u>
Total liabilities	<u>5,774,483</u>
Net Position	
Net investment in capital assets	76,384,941
Restricted - debt reserves	549,859
Unrestricted	(2,140,219)
Total net position	<u>\$ 74,794,581</u>

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

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

*Please note these statements are for the period ended August 31, 2023 as of August 28, 2023, the date of preparation. Due to statement preparation occurring in close proximity to month-end, these statements may not include some pending adjustments for the period.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Position
November 30, 2023*

	Unaudited FY 2024
Operating revenues	
Rental income	128,310
Other Income	622,329
Total operating revenues	<u>750,639</u>
Operating expenses⁴	
Mega Park expenses ³	853,099
Cane Creek Centre expenses ³	13,275
Cyber Park expenses ³	165,839
Professional fees	23,115
Insurance	-
Other operating expenses	5,558
Total operating expenses	<u>1,060,886</u>
Operating income (loss)	<u>(310,247)</u>
Non-operating revenues (expenses)	
Interest income	20,671
Interest expense	-
Total non-operating expenses, net	<u>20,671</u>
Net income (loss) before capital contributions	<u>(289,576)</u>
Capital contributions	
Contribution - City of Danville	370,136
Contribution - Pittsylvania County	370,136
Total capital contributions	<u>740,272</u>
Change in net position	<u>450,696</u>
Net position at July 1, 2023	<u>74,343,885</u>
Net position at November 30, 2023	<u><u>\$ 74,794,581</u></u>

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
November 30, 2023*

	Unaudited FY 2024
Operating activities	
Receipts from grant reimbursement requests	\$ 85,410
Receipts from leases	124,210
Other receipts	469,326
Payments to suppliers for goods and services	(1,551,808)
Net cash used by operating activities	(872,862)
Capital and related financing activities	
Capital contributions	540,272
Interest paid on bonds	(12,636)
Net cash provided by capital and related financing activities	527,636
Investing activities	
Interest received	20,671
Net cash provided by investing activities	20,671
Net increase (decrease) in cash and cash equivalents	(324,555)
Cash and cash equivalents - beginning of year (including restricted cash)	1,926,970
Cash and cash equivalents - through November 30, 2023 (including restricted cash)	\$ 1,602,415
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating income (loss)	\$ (310,247)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Changes in assets and liabilities:	
Change in prepaids	(3,139)
Change in due from other governments	-
Change in other receivables	(53,519)
Change in accrued interest	(12,636)
Change in accounts payable	(489,221)
Change in unearned income	(4,100)
Net cash used by operating activities	\$ (872,862)

Components of cash and cash equivalents at November 30, 2023:	
American National - Checking	\$ 236,709
American National - General money market	795,046
Wells Fargo - \$7.3M Bonds CCC Debt service fund	549,859
Wells Fargo - \$7.3M Bonds CCC Project fund	20,802
	\$ 1,602,415