



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**

February 12, 2024

12:00 PM

County of Pittsylvania Members

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

City of Danville Members

Sherman M. Saunders, Vice Chairman
J. Lee Vogler, Jr.
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 Regular Meeting held on January 8, 2024.

5. NEW BUSINESS

- A. Consideration of Resolution 2024-02-12-5A approving the grant to the City of Danville, Virginia, of a permanent easement for power substation and distribution circuits, to serve that certain real property owned by the Authority (Tax Parcel ID 76441) and the further development of the Authority's Cyber Park Project, located in Danville, Virginia - Jason Grey, City of Danville, Director of Utilities
- B. Consideration of Resolution 2024-02-12-5B approving the grant to the City of Danville, Virginia, of a permanent easement for transmission line, to serve that certain real property owned by the Authority (Tax Parcel ID 76441) and the further development of the Authority's Cyber Park Project, located in Danville, Virginia. Jason Grey, Director of Utilities, City of Danville.
- C. Financial Status Reports as of January 31, 2024. - 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. Sellers' Contract - Matt Rowe*
- 2. Transco Right of Way - Updated Exhibits and Documents - Brian Bradner*
- 3. Megasite - 165 Acre Parcel - Rezoning to Accommodate Mixed Use Development - Ken Larking and Stuart Turille*
- 4. Regional Economic Development Plan - Ken Larking and Stuart Turille*

9. ADJOURN



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 4.A.
DATE: February 12, 2024
FROM: Susan DeMasi | Authority Secretary
RE: Consideration of Approval of Minutes from Regular Meeting held on January 8, 2024.

ATTACHMENTS

1. Meeting Minutes

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

January 8, 2024

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:16 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, Robert Tucker and Alternate Darrell Dalton.

City/County staff members attending were: City Manager Ken Larking, County Administrator Stuart Turille, Pittsylvania County Director of Finance Kim Van Der Hyde, City of Danville Accountants Meredith Franklin and Jaime Pritchett, City of Danville Director of Economic Development Corrie Bobe, Assistant Director of Economic Development Kelvin Perry, Pittsylvania County Director of Economic Development Matt Rowe (via Zoom), Pittsylvania County Project Manager Kattie Saunders, Legal Counsel to the Authority Attorney Michael Guanzon and Secretary to the Authority Susan DeMasi. Also present were Brian Bradner, Shawn Harden and Joseph Snead from Dewberry, Danville City Council Member Madison Whittle and Pittsylvania County Board of Supervisor Ken Bowman.

Chairman J. Lee Vogler, Jr., presided.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

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

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

NEW BUSINESS

5A. ELECTION AND REAPPOINTMENT OF OFFICERS FOR CALENDAR YEAR 2024

Legal Counsel to the Authority Michael Guanzon explained the Officer positions have to be calendar year, which was different from the fiscal years of the City and County. For that reason, they have an election for the Chair, which has to be from the County this year, and election for the Vice Chair which has to be from the City; this rotates every calendar year. There was also the reappointment of the Secretary, Treasurer, City Manager Officer and the County Administrator Officer.

i. Election of Chairman from Pittsylvania County Member Locality (see Bylaws, Article VI, paragraph 1).

Mr. Tucker **nominated** Mr. Ingram as Chairman of the Authority. The Motion was **seconded** by Mr. Vogler and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

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ii. Election of Vice Chairman from Danville City Member Locality (see Bylaws, Article VI, paragraph 4)

Mr. Vogler **nominated** Mr. Saunders as Vice Chairman of the Authority. The Motion was **seconded** by Mr. Ingram and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

iii. Reappointment of Secretary from the Authority's staff – Susan M. DeMasi, City Clerk, City of Danville

Mr. Ingram **moved** to reappoint Susan M. DeMasi as Secretary to the Authority. The Motion was **seconded** by Mr. Saunders and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

iv. Reappointment of Treasurer from the Authority's staff – Michael L. Adkins, Chief Financial Officer, City of Danville

Mr. Ingram **moved** to reappoint Michael L. Adkins as the Treasurer to the Authority. The Motion was **seconded** by Mr. Tucker and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

v. Reappointment of City Manager Officer - Kenneth F. Larking, City Manager, City of Danville.

Mr. Saunders **moved** for the Reappointment of the City Manager Officer, Ken Larking. The Motion was **seconded** by Mr. Ingram and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

vi. Reappointment of County Administrator Officer - Stuart J. Turille, Jr., County Administrator, Pittsylvania County.

Mr. Saunders **moved** for the Reappointment of Stuart Turille as the County Administrator Officer. The Motion was **seconded** by Mr. Tucker and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

The meeting was handed over to the newly elected Chairman, Mr. Ingram.

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5B. CONSIDERATION OF RESOLUTION 2024-01-08-5B APPROVING AMENDMENT NO. 38, WITH DEWBERRY ENGINEERS INC., TO PROVIDE SERVICES RELATING TO A STATE PROGRAMMATIC GENERAL PERMIT AMENDMENT

Brian Bradner from Dewberry explained when this was originally done, as part of the permitting conditions, there were vegetative buffers established along Oak Hill Road and Berry Hill Road. With the road widening, it has been determined that in order to allow the widening of that project, there needs to be modifications to those buffers. VDOT and their team have been coordinating with Dewberry and RIFA staff, working through what RIFA's modifications need to be. They have also been in communication with regulatory authorities, Corp of Engineers, DEQ and Department of Historic Resources, and they have all agreed with the proposed changes. The next step was to actually put them into action which required a revised plat and also submit an amendment to the original permit that was issued.

Mr. Ingram questioned what type of buffers these were, and Mr. Bradner noted they were vegetative buffers that were put into place for the view shed from the remains of the house that exists across from the Megasite. They have been able to demonstrate that even with the modifications to the buffers, that view shed was still intact and protected, and the Department of Historic Resources has agreed with the proposed modifications.

Mr. Vogler **moved** to adopt *Resolution 2023-01-08-5B, a Resolution approving Amendment No. 38, dated December 21, 2023, with Dewberry Engineers Inc., a New York Corporation, for Engineering Services Related to the Mega Park Master Plan Southern Virginia Megasite at Berry Hill, to Provide Services Relating to State Programmatic General Permit Amendment for Vegetative Buffers along U.S. Highway 311 and Oak Hill Road, located in Pittsylvania County, Virginia, at a Lump Sum Fee of \$6,250.00*

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

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

5C. FINANCIAL STATUS REPORT AS OF DECEMBER 31, 2023

City of Danville Accountant Jaime Pritchett gave the Financial Status report as of December 31, 2023, beginning with the \$7.3M Bonds for Cane Creek, which had no activity for December. Under General Expenditures for the current fiscal year, RIFA paid legal fees to Christian & Barton of \$16,165, meals were \$445.14, and monthly utilities were \$181.58. Funding Other than Bonds for Berry Hill had a payment to Dewberry for \$168,425, \$280 to Troutman Pepper Hamilton Sanders, and \$66,600 to HCS LLC for Stream and Wetland Mitigation. Lot 4 Site Development, Lots 1 and 2, Water and Sewer and Cyber Park Site Development showed no expenditures for December. Rent, Interest and Other Income for December show RIFA received its regular rent from the Institute for the Hawkins' Building of \$23,342, rent from AEP of \$1,500, earned interest from the money market account of \$3,301.15, and timber sales from Hopkins Lumber of \$95,029.57; RIFA paid the Institute for Hawkins Building Maintenance in the amount of \$23,342.

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

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VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

6. CLOSED SESSION

At 12:28 p.m. Mr. Tucker **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. Vogler and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

7. RETURN TO OPEN SESSION

On **Motion** by Mr. Vogler and **second** by Mr. Tucker and by unanimous vote at 1:15 p.m., the Authority returned to open meeting.

Mr. Vogler **moved** for adoption of the following Resolution:

That the Authority certify that, to the best of each Member's knowledge:

- (i) only public business matters lawfully exempted from 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 Authority.

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

VOTE: 4-0
AYE: Ingram, Tucker, Saunders, Vogler (4)
NAY: None (0)

8. COMMUNICATIONS

Mr. Vogler hoped everyone had a great Christmas and New Year and was looking forward to working with the Board this year.

Dr. Miller noted it was great year, he was always impressed with the Economic Development staff, and City and County management, how much work they do, and thanked them for what they do.

Mr. Saunders noted since Mr. Guanzon has been the Legal Counsel for the Authority, there have been no problems, and hopes the Board and staff listen to his advice. Mr. Saunders noted he feels good about the region, the Board of Supervisors, City Council and all the staff; the region was moving forward and will have success.

Mr. Tucker thanked Mr. Vogler for his leadership during the past year and congratulations to Mr. Ingram and Mr. Saunders; they were expecting exciting and great things. Mr. Tucker thanked the staff for all they do.

Mr. Dalton thanked the whole team for their good work and was looking forward to working with everyone this year; it was going to be a good year.

Mr. Larking wished everyone a Happy New Year.

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Mr. Turille noted he was glad to be here and believed success was right around the corner.

Mr. Guanzon thanked the Board for the opportunity to represent RIFA, it has been a pleasure, and challenging, but also fun.

Staff wished everyone a Happy New Year.

Mr. Ingram discussed his reelection to the Board of Supervisors, the growth and development of the region, and the hard work of the RIFA staff. It was his fifth year on the Board and he has learned so much, but with so much yet to be learned. Staff has worked so hard and were an inspiration to the Board. Mr. Ingram noted it was a true honor to serve with the Board and to be re-elected Chairman for the second time.

Meeting adjourned at 1:31 p.m.

APPROVED:

Chairman

Secretary to the Authority

ITEM: 5.A.
DATE: February 12, 2024
FROM: Matt Rowe | Pittsylvania County Director of Economic Development
RE: Consideration of Resolution 2024-02-12-5A approving the grant to the City of Danville, Virginia, of a permanent easement for power substation and distribution circuits, to serve that certain real property owned by the Authority (Tax Parcel ID 76441) and the further development of the Authority's Cyber Park Project, located in Danville, Virginia - Jason Grey, City of Danville, Director of Utilities

SUMMARY

The City is looking to construct a new electric substation inside RIFA's Cyber Park due to new electric demand associated with the Center for Advanced Manufacturing (CMA) and the Accelerated Training and Defense Manufacturing (ATDM) facility. The CMA facility was completed in December 2022 and the ATDM facility is slated to be completed in the fall of 2024. Both facilities house equipment that require large amounts of electric capacity. The Cyber Park also has several economic development properties that could be served from this substation.

Staff recommends the RIFA Board approve the easements for the Substation and Transmission lines.

ATTACHMENTS

1. Resolution No. 2024-02-12-5A
2. Exhibit A
3. Cyberpark Easement Picture

A RESOLUTION APPROVING THE GRANT TO THE CITY OF DANVILLE, VIRGINIA, OF A PERMANENT EASEMENT FOR POWER SUBSTATION AND DISTRIBUTION CIRCUITS, TO SERVE THAT CERTAIN REAL PROPERTY OWNED BY THE AUTHORITY (TAX PARCEL ID 76441) AND THE FURTHER DEVELOPMENT OF THE AUTHORITY’S CYBER PARK PROJECT, LOCATED IN DANVILLE, VIRGINIA

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 County of Pittsylvania, Virginia (the “**County**”), and the City of Danville, Virginia (the “**City**”), 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 owns the real property (Tax Parcel ID 76441), more commonly known as Lot 12 (“**Lot 12**”) in the Authority’s Cyber Park project (the “**Cyber Park**”), located in Danville, Virginia; and

WHEREAS, the Authority requires to grant certain utility easements to the City to support the Accelerated Training in Defense Manufacturing building and the further development of the Cyber Park; and the City has requested a permanent easement for power substation and distribution circuits over Lot 12 in the Cyber Park to contain approximately **3.546 acres of land** for the construction and operation of a substation and other related and incidental uses, in substantially the form shown on **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Substation Easement**”); and

WHEREAS, the Authority has reviewed and desires to execute and to deliver to the City the Substation Easement to facilitate the further development of the Cyber Park; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the citizens of the County and the City, and in furtherance of the development of the Cyber Park, for the Authority to approve, to execute and to deliver to the City the Substation Easement, consistent with this Resolution.

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

1. The Authority hereby approves the negotiation, execution and delivery of the Substation Easement, subject to the approval by legal counsel to the Authority as to legal form. The Authority hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, in consultation with the other, to further negotiate and amend the Substation Easement, on behalf of the Authority, consistent with this Resolution and as approved by legal counsel to the Authority as to legal form, such execution of any such amendments by the

Resolution No. 2024-02-12-5A

Chairman (or Vice Chairman as the case may be) to conclusively establish the approval of any such amendments.

2. The 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 Substation Easement, 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.

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 Substation Easement, and the matters contemplated therein or related thereto on 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 February 12, 2024, 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 12th day of February 2024.

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

(SEAL)

Exhibit A
(Form of the Substation Easement)

COMMONWEALTH OF VIRGINIA
CITY OF DANVILLE

This instrument prepared by: _____

Project No. _____ Tax Parcel: _____, District: _____, City/County: _____

THIS DEED OF EASEMENT, made and entered into this _____ day of _____, 20____, by and between DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, herein referred to as "Grantor"; and the CITY OF DANVILLE, VIRGINIA, P.O. Box 3300, Danville, Virginia 24543, a municipal corporation chartered under the laws of the Commonwealth of Virginia, herein referred to as "Grantee";

WITNESSETH:

That for and in consideration of the sum of One Dollar (\$1.00) cash in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged by Grantor, Grantor does hereby grant and convey to Grantee, its licensees, agents, successors and assigns, the following described easement:

A permanent easement for utility facilities, consisting of the perpetual right to enter and to install, construct, erect, maintain, repair, rebuild, replace, operate and patrol such lines and facilities, including all necessary poles, conduits, cable, anchors, guys, wires, buried cables, buried wires, posts, terminals, location markers, manholes, fixtures, and other appurtenances, and the right to reconstruct, improve, add to, enlarge, change the type, as well as the size of and remove such facilities or any of them or those of such other system or systems as are duly authorized by Grantee to use jointly its poles or trenches, as may be from time to time required, in, upon, under, over, or across the parcel or tract of land described as follows:

The Cyberpark Substation inside Danville City PIN: 76441 encompasses a 3.546 acre plot defined as beginning at found iron at most easterly property corner between neighboring PIN 78567 & PIN 76441, continuing as follows: N 34° 34'34" E 25' to a point, S 55° 56'40" E 344.26' to a point, S 34° 35'13" W 452.75' to a point, N 54 36' 07" W 344.20' to a point, then N 34° 34'34" E 419.68' to the initially referenced found iron. See included map for visual and dimensional reference.

A 30' wide permanent road access to and from the substation, sharing the existing entrance from Slayton Ave, extending NE to the Northernmost point of the Cyberpark Substation. The access road's southern edge shares existing property line between PID 78567 & 76441. The access extends NE to and 25' beyond found iron at the most easterly property corner of PIN:76441, then extends N 34° 34'34" E 25' to a point.

together with the right to permit any other person, firm or corporation to attach or install wires to or together with any facilities hereunder within the easement and to operate the same for communications purposes with the right of ingress and egress to said premises at all times, to clear the land and keep it cleared of all trees, undergrowth or other obstructions within the easement area, to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution and further grants, to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on

the land heretofore described, over, along, under and across the roads, street or highways adjoining or through said property.

Grantor covenants that no permanent building or structure shall be erected within the easement herein granted without the written consent of Grantee. This easement shall run with the land of the Grantor, and shall be binding upon the heirs, executors, administrators, successors and assigns of Grantor and Grantee.

WITNESS the following signature(s) and seal(s).

(Name), Grantor (SEAL)

(Name), Grantor (SEAL)

COMMONWEALTH OF VIRGINIA

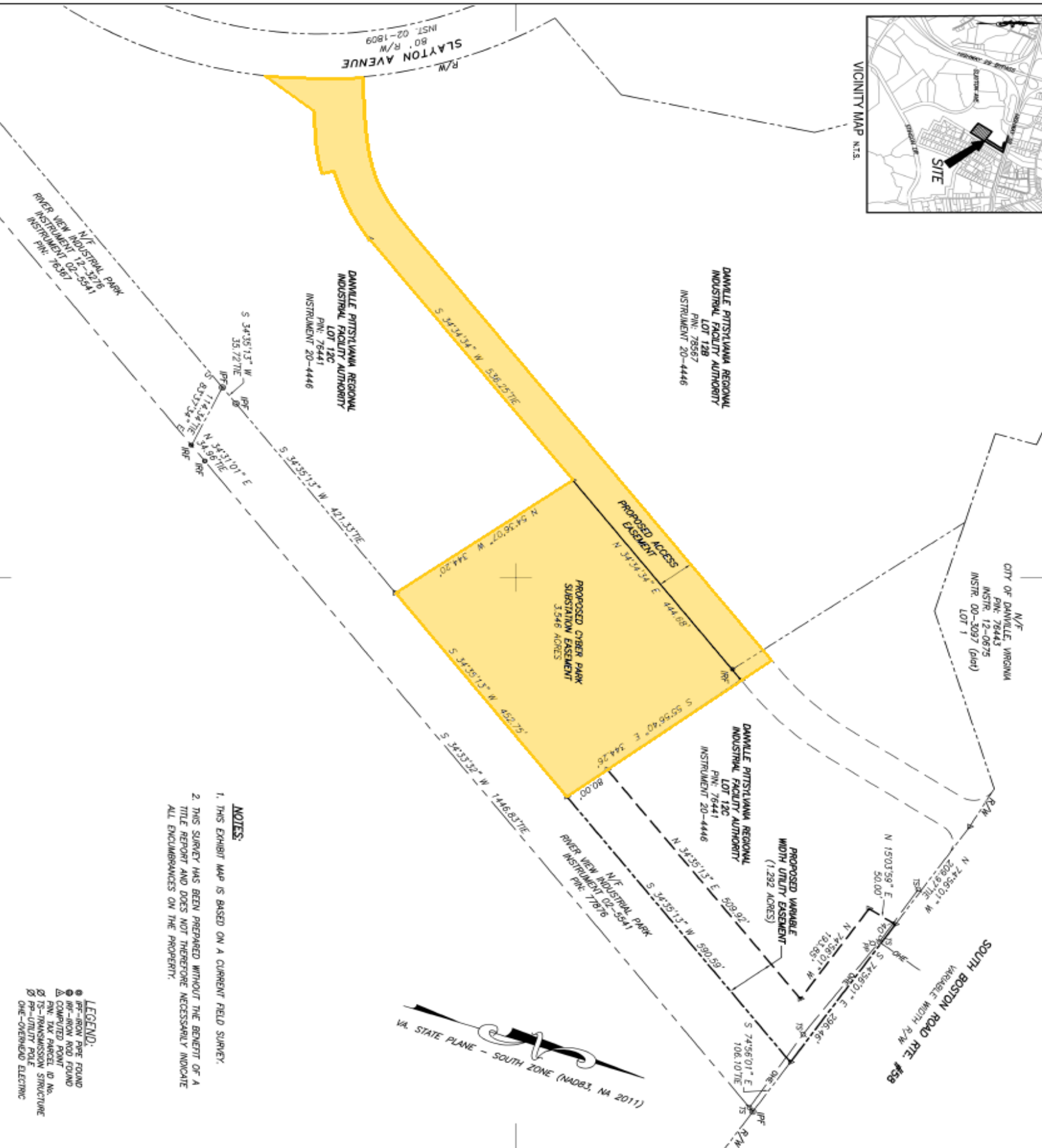
CITY/COUNTY OF _____, to wit:

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____.

Notary Public

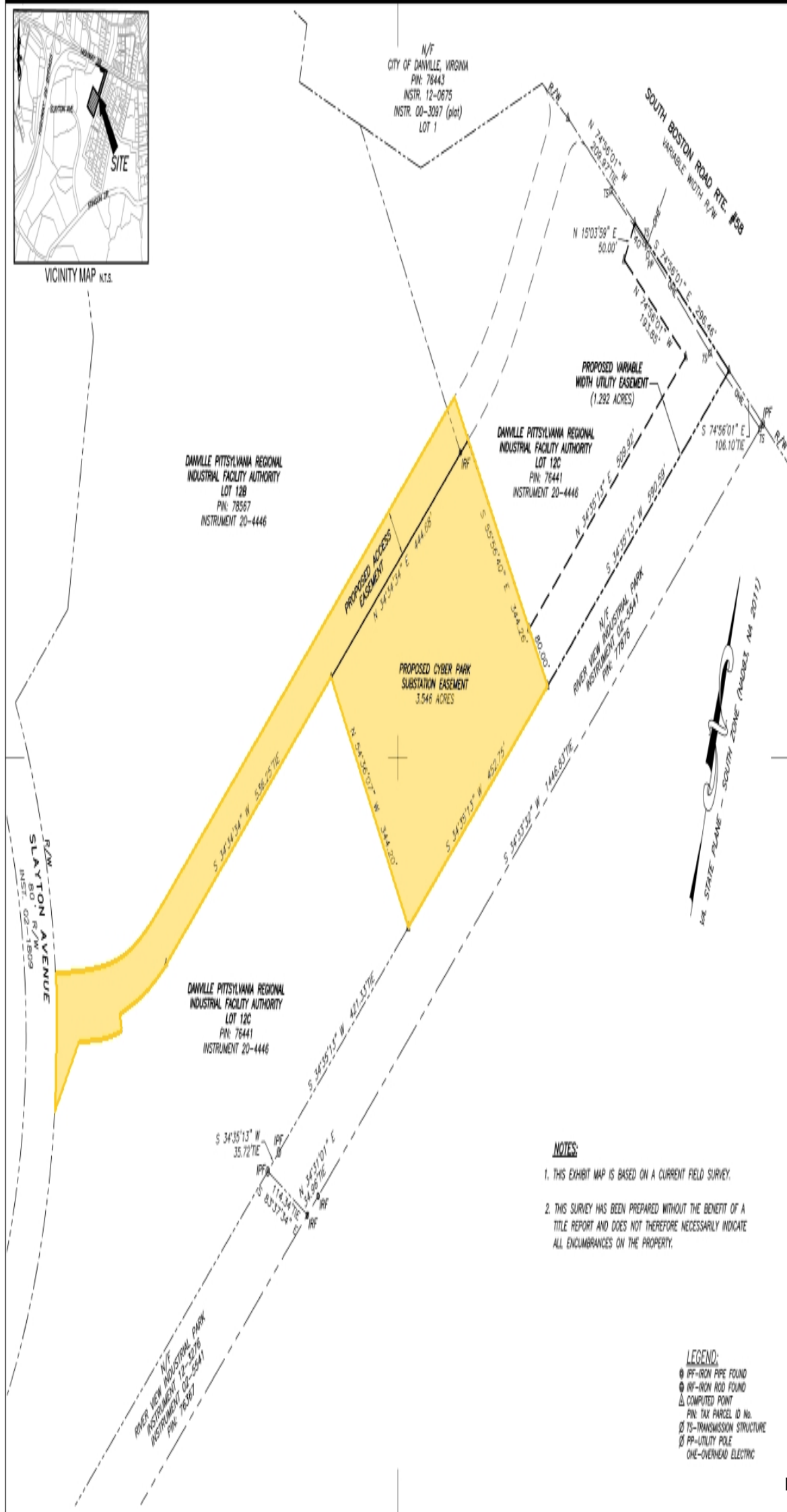
My Commission expires ____ day of _____, 20____.

This Instrument Is Exempt From The Tax Imposed By Virginia Code §58.1-801 Pursuant To The Provisions Of Virginia Code §58.1-811(A)(3)





VICINITY MAP N.T.S.



NOTES:

1. THIS EXHIBIT MAP IS BASED ON A CURRENT FIELD SURVEY.
2. THIS SURVEY HAS BEEN PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT AND DOES NOT THEREFORE NECESSARILY INDICATE ALL ENCUMBRANCES ON THE PROPERTY.

LEGEND:

- IRP-IRON PIPE FOUND
- IRV-IRON ROD FOUND
- △ COMPUTED POINT
- PIN: TAX PARCEL ID No.
- ⊗ TS-TRANSMISSION STRUCTURE
- ⊗ PP-UTILITY POLE
- OHE-OVERHEAD ELECTRIC

ITEM: 5.B.
DATE: February 12, 2024
FROM: Matt Rowe | Pittsylvania County Director of Economic Development
RE: Consideration of Resolution 2024-02-12-5B approving the grant to the City of Danville, Virginia, of a permanent easement for transmission line, to serve that certain real property owned by the Authority (Tax Parcel ID 76441) and the further development of the Authority's Cyber Park Project, located in Danville, Virginia. Jason Grey, Director of Utilities, City of Danville.

SUMMARY

The City is looking to construct a new electric substation inside RIFA's Cyber Park due to new electric demand associated with the Center for Advanced Manufacturing (CMA) and the Accelerated Training and Defense Manufacturing (ATDM) facility. The CMA facility was completed in December 2022 and the ATDM facility is slated to be completed in the fall of 2024. Both facilities house equipment that require large amounts of electric capacity. The Cyber Park also has several economic development properties that could be served from this substation.

Staff recommends the RIFA Board approve the easements for the Substation and Transmission lines.

ATTACHMENTS

1. Resolution 2024-02-12-5B
2. Exhibit A

A RESOLUTION APPROVING THE GRANT TO THE CITY OF DANVILLE, VIRGINIA, OF A PERMANENT EASEMENT FOR TRANSMISSION LINE, TO SERVE THAT CERTAIN REAL PROPERTY OWNED BY THE AUTHORITY (TAX PARCEL ID 76441) AND THE FURTHER DEVELOPMENT OF THE AUTHORITY’S CYBER PARK PROJECT, LOCATED IN DANVILLE, VIRGINIA

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 County of Pittsylvania, Virginia (the “**County**”), and the City of Danville, Virginia (the “**City**”), 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 owns the real property (Tax Parcel ID 76441), more commonly known as Lot 12 (“**Lot 12**”) in the Authority’s Cyber Park project (the “**Cyber Park**”), located in Danville, Virginia; and

WHEREAS, the Authority requires to grant certain utility easements to the City to support the Accelerated Training in Defense Manufacturing building and the further development of the Cyber Park; and the City has requested a permanent easement for transmission line over Lot 12 in the Cyber Park to contain approximately **1.292 acres of land** for the construction and operation of a transmission line and other related and incidental uses, in substantially the form shown on **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Transmission Line Easement**”); and

WHEREAS, the Authority has reviewed and desires to execute and to deliver to the City the Transmission Line Easement to facilitate the further development of the Cyber Park; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the citizens of the County and the City, and in furtherance of the development of the Cyber Park, for the Authority to approve, to execute and to deliver to the City the Transmission Line Easement, consistent with this Resolution.

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

1. The Authority hereby approves the negotiation, execution and delivery of the Transmission Line Easement, subject to the approval by legal counsel to the Authority as to legal form. The Authority hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, in consultation with the other, to further negotiate and amend the Transmission Line Easement, on behalf of the Authority, consistent with this Resolution and as approved by legal counsel to the Authority as to legal form, such execution of any such amendments by the Chairman (or Vice Chairman as the case may be) to conclusively establish the approval of any such amendments.

2. The 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 Transmission Line Easement, 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.

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 Transmission Line Easement, and the matters contemplated therein or related thereto on 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 February 12, 2024, 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 12th day of February 2024.

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

(SEAL)

Exhibit A
(Form of the Transmission Line Easement)

COMMONWEALTH OF VIRGINIA
CITY OF DANVILLE

This instrument prepared by: _____

Project No. _____ Tax Parcel: _____, District: _____, City/County: _____

THIS DEED OF EASEMENT, made and entered into this _____ day of _____, 20____, by and between DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, herein referred to as "Grantor"; and the CITY OF DANVILLE, VIRGINIA, P.O. Box 3300, Danville, Virginia 24543, a municipal corporation chartered under the laws of the Commonwealth of Virginia, herein referred to as "Grantee";

WITNESSETH:

That for and in consideration of the sum of One Dollar (\$1.00) cash in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged by Grantor, Grantor does hereby grant and convey to Grantee, its licensees, agents, successors and assigns, the following described easement:

A permanent easement for utility facilities, consisting of the perpetual right to enter and to install, construct, erect, maintain, repair, rebuild, replace, operate and patrol such lines and facilities, including all necessary poles, conduits, cable, anchors, guys, wires, buried cables, buried wires, posts, terminals, location markers, manholes, fixtures, and other appurtenances, and the right to reconstruct, improve, add to, enlarge, change the type, as well as the size of and remove such facilities or any of them or those of such other system or systems as are duly authorized by Grantee to use jointly its poles or trenches, as may be from time to time required, in, upon, under, over, or across the parcel or tract of land described as follows:

*An easement bounded by the following 1.292 acre polygonal area inside parcel 76441:
Beginning the most Easterly corner of the Danville Utilities Cyberpark Substation fence, extending N 55°56'40" W 80' to a point. Then, from this point along the NE face of the station fence, extend N 34°35'13" E 509.92' to a point. Then, N 74°56'01" W 193.85' to a point. Then, N 15°03'59" E 50' to a point. Then, S 74°56'01" E 296.46' along existing pole line paralleling 58E to a point. From this point, the Southern boundary of the easement mimics the property line between parcels 76441 & 77876 as it extends S 34°35'13" W 590.59' to the polygon's origin.*

together with the right to permit any other person, firm or corporation to attach or install wires to or together with any facilities hereunder within the easement and to operate the same for communications purposes with the right of ingress and egress to said premises at all times, to clear the land and keep it cleared of all trees, undergrowth or other obstructions within the easement area, to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution and further grants, to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on the land heretofore described, over, along, under and across the roads, street or highways adjoining or through said property.

Grantor covenants that no permanent building or structure shall be erected within the easement herein granted without the written consent of Grantee. This easement shall run with the land of

the Grantor, and shall be binding upon the heirs, executors, administrators, successors and assigns of Grantor and Grantee.

WITNESS the following signature(s) and seal(s).

(Name), Grantor (SEAL)

(Name), Grantor (SEAL)

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF _____, to wit:

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____.

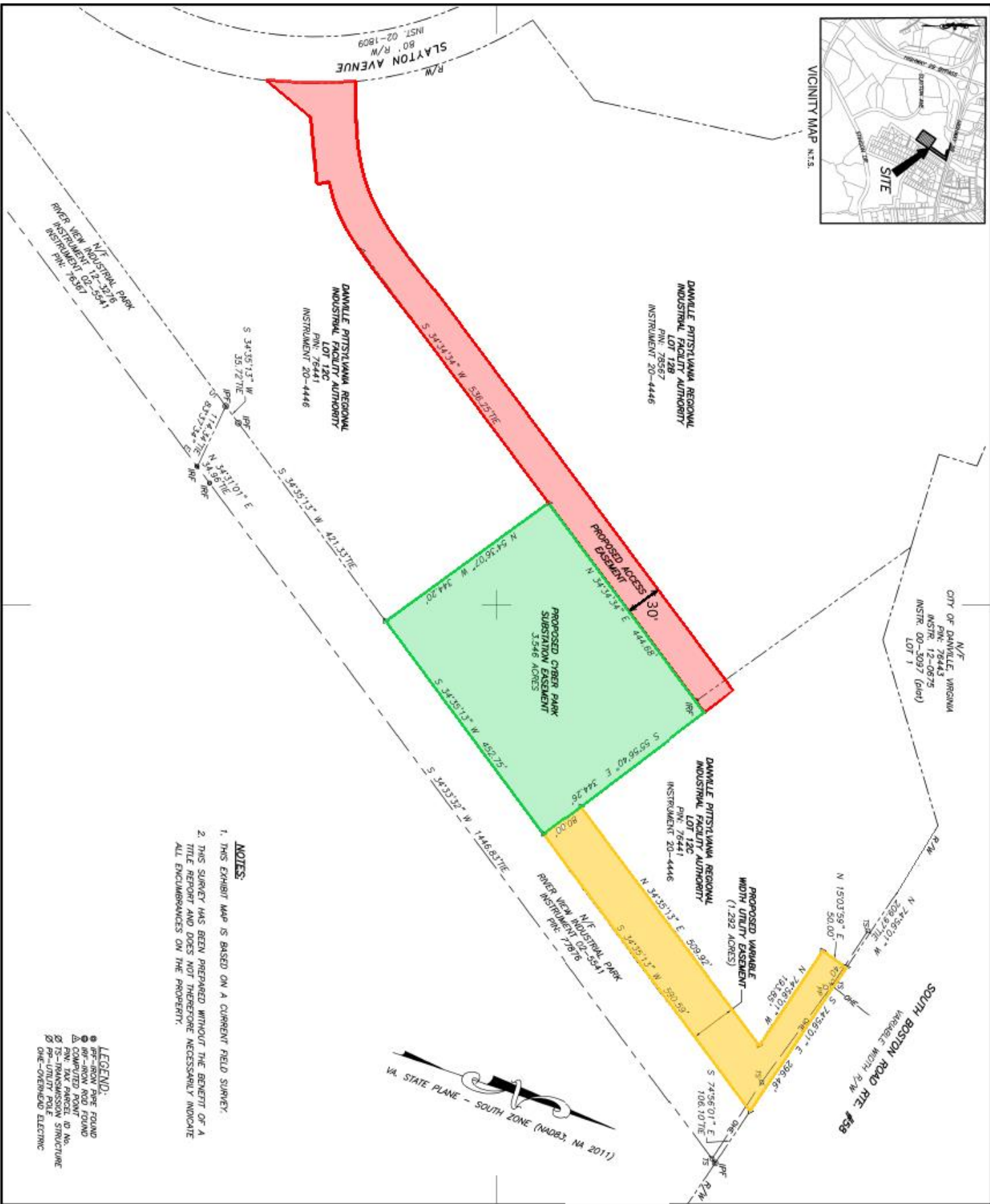
Notary Public

My Commission expires ____ day of _____, 20____.

This Instrument Is Exempt From The Tax Imposed By Virginia Code §58.1-801 Pursuant To The Provisions Of Virginia Code §58.1-811(A)(3)



VICINITY MAP N.T.S.

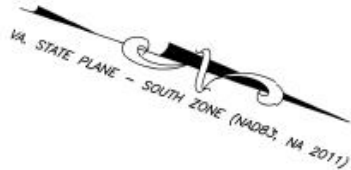


NOTES:

1. THIS EXHIBIT MAP IS BASED ON A CURRENT FIELD SURVEY.
2. THIS SURVEY HAS BEEN PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT AND DOES NOT THEREFORE NECESSARILY INDICATE ALL ENCUMBRANCES ON THE PROPERTY.

LEGEND:

- IRF-IRON PIPE FOUND
- IRF-IRON ROD FOUND
- ▲ COMPUTED POINT
- PIN-TAX PARCEL ID NO.
- ENCUMBRANCE/STRUCTURE
- P-UTILITY POLE
- ONE-OVERHEAD ELECTRIC



ITEM: 5.C.
DATE: February 12, 2024
FROM: Michael Adkins | Authority Treasurer
RE: Financial Status Reports as of January 31, 2024. - Michael L.Adkins, Authority Treasurer.

A review of the financial status reports through January 31, 2024 will be provided at the meeting. The financial status reports as of January 31, 2024 are attached for the DPRIFA Board's review.

Staff recommends approving the financial status reports as of January 31, 2024 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 January 31, 2024

	<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.

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 2024

As of January 31, 2024

	<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	73,505.00	30,469.50	-	46,495.00
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	2,440.16	418.80	-	1,559.84
Utilities		2,000.00	1,056.22	182.04	-	943.78
Insurance		3,000.00	-	-	-	3,000.00
Maintenance		-	34,230.00	9,780.00	-	(34,230.00)
Total	\$ 200,000.00	\$ 200,000.00	\$ 148,724.45	\$ 40,850.34	\$ -	<u><u>\$ 51,275.55</u></u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds
As of January 31, 2024

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		1,644,380.00	1,424,030.00	220,350.00	
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		75,000.00	24,500.00	50,500.00	
Dewberry Engineers		7,500.00	7,500.00	-	
HGS LLC		483,000.00	185,550.00	297,450.00	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project ⁸		-	11,203.15	-	
Total	\$ 24,228,995.10	\$ 23,923,437.83	\$ 23,352,167.12	\$ 571,270.71	\$ 305,557.27

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 January 31, 2024

	<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 January 31, 2024

	<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 January 31, 2024

	<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 January 31, 2024

		<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding						
MEP TROF Loan	\$	270,000.00				
Transfer from Other Income		152,090.00				
Transfer from SVM at BH Lots 1& 2		1,988,100.25				
Expenditures						
Dewberry Engineers Inc.			114,250.00	112,250.00	2,000.00	
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	
Total	\$	2,410,190.25	\$ 2,410,190.25	\$ 2,308,785.24	\$ 101,405.01	<u><u>\$ (0.00)</u></u>

Danville-Pittsylvania Regional Industrial Facility Authority
Rent, Interest, and Other Income Realized for Fiscal Year 2024
As of January 31, 2024

Source of Funds	Funding				Unexpended / Unencumbered
	<u>Carryforward from FY2023</u>	<u>Receipts Current Month</u>	<u>Receipts FY2024</u>	<u>Expenditures FY2024</u>	
<u>Carryforward</u>	\$ 1,904,985.39				
<u>Current Lessees</u>					
Institute for Advanced Learning and Research (IALR) ¹		\$ 23,342.11	\$ 163,394.77		
Mountain View Farms of Virginia, L.C.		1,200.00	1,200.00		
Capital Outdoor, Inc.		-	2,000.00		
American Electric Power		1,500.00	10,500.00		
Total Rent		\$ 26,042.11	\$ 177,094.77		
<u>Interest Received</u> ²		\$ 2,535.90	\$ 26,508.67		
<u>Miscellaneous Income</u>		\$ 61,526.15	\$ 625,881.62		
Expenditures					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 140,052.66	
Incentive Disbursements to Morgan Olson, LLC				\$ -	
Incentive Disbursements to MEP LLC				\$ -	
Transfers to other funding sheets				\$ 220,000.00	
Totals	\$ 1,904,985.39	\$ 90,104.16	\$ 829,485.06	\$ 360,052.66	\$ 2,374,417.79
				Restricted ¹	\$ 336,168.81
				Unrestricted	\$ 1,544,479.84
				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
January 2024

Check Number	Date	Vendor Name	Paid Amount
Wire	1/4/2024	City of Danville	71.22
Wire	1/4/2024	City of Danville	70.32
2611	1/8/2024	Dewberry Engineers	67,200.00
2612	1/8/2024	IALR	23,342.11
2613	1/8/2024	IALR	418.80
2614	1/8/2024	Sellers Brothers Inc.	9,780.00
2615	1/8/2024	Troutman Pepper Hamilton Sanders	6,440.00
2616	1/8/2024	Christian & Barton	30,469.50
Wire	1/20/2024	City of Danville	40.50

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position ^{1, 2}
January 31, 2024*

	Unaudited FY 2024
Assets	
<u>Current assets</u>	
Cash - checking	\$ 1,046,820
Cash - money market	1,775,884
Accounts receivable	1,021,485
<i>Total current assets</i>	<u>3,844,189</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	34,283,295
<i>Total noncurrent assets</i>	<u>78,010,827</u>
Total assets	<u>81,855,016</u>
Liabilities	
<u>Current liabilities</u>	
Retainage payable	271,583
Accrued interest	138,252
Unearned income	600
Economic development payable - current portion	147,000
Bonds payable - current portion	515,000
<i>Total current liabilities</i>	<u>1,072,435</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>5,777,435</u>
Net Position	
Net investment in capital assets	76,740,968
Restricted - debt reserves	549,859
Unrestricted	<u>(1,213,246)</u>
Total net position	<u>\$ 76,077,581</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 January 31, 2024 as of January 30, 2024, the date of preparation. Due to statement preparation occurring in close proximity to month-end, these statements may not include some pending adjustments for the period.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Position
January 31, 2024*

	Unaudited FY 2024
Operating revenues	
Rental income	178,595
Other Income	1,432,598
Total operating revenues	<u>1,611,193</u>
Operating expenses ⁴	
Mega Park expenses ³	1,164,499
Cane Creek Centre expenses ³	21,635
Cyber Park expenses ³	231,713
Professional fees	51,876
Other operating expenses	6,786
Total operating expenses	<u>1,476,509</u>
Operating income (loss)	<u>134,684</u>
Non-operating revenues (expenses)	
Interest income	26,508
Total non-operating expenses, net	<u>26,508</u>
Net income (loss) before capital contributions	<u>161,192</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>901,464</u>
Net position at July 1, 2023	<u>75,176,117</u>
Net position at January 31, 2024	<u><u>\$ 76,077,581</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
January 31, 2024*

	Unaudited FY 2024
Operating activities	
Receipts from grant reimbursement requests	\$ 2,076,352
Receipts from leases	175,095
Other receipts	425,880
Payments to suppliers for goods and services	(1,965,076)
Net cash used by operating activities	712,251
Capital and related financing activities	
Capital contributions	740,272
Interest paid on bonds	(12,636)
Net cash provided by capital and related financing activities	727,636
Investing activities	
Interest received	26,508
Net cash provided by investing activities	26,508
Net increase (decrease) in cash and cash equivalents	1,466,395
Cash and cash equivalents - beginning of year (including restricted cash)	1,926,969
Cash and cash equivalents - through January 31, 2024 (including restricted cash)	\$ 3,393,364
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating income (loss)	\$ 134,684
Adjustments to reconcile operating loss to net cash used by operating activities:	
Changes in assets and liabilities:	
Change in prepaids	3,139
Change in other receivables	1,073,136
Change in accounts payable	(495,208)
Change in unearned income	(3,500)
Net cash used by operating activities	\$ 712,251

Components of cash and cash equivalents at January 31, 2024:	
American National - Checking	\$ 1,046,820
American National - General money market	1,775,884
Wells Fargo - \$7.3M Bonds CCC Debt service fund	549,859
Wells Fargo - \$7.3M Bonds CCC Project fund	20,802
	\$ 3,393,364