



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

**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**

August 11, 2025

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
Vincent Shorter, 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 July 14, 2025.

5. NEW BUSINESS

- A. Consideration of Resolution 2025-08-11-5A, authorizing the negotiation, execution and delivery of an amendment to that certain Maintenance Proposal dated August 8, 2022, as amended, with Sellers Brothers, Inc., a Virginia corporation, for routine maintenance of the Authority's Southern Virginia Megasite at Berry Hill project, located in Pittsylvania County, Virginia, at a monthly rate equal to \$3,850.00, the Authority's Cane Creek Centre Industrial Park project, located in Pittsylvania County, Virginia and Danville, Virginia, at a monthly rate equal to \$2,350.00, and one time ground clearing services for a lump sum fee equal to \$22,000.00, for a term of one year and the Authority has a 30-day early termination right – Matthew D. Rowe, Director of Economic Development, Pittsylvania County
- B. Financial Status Reports as of July 31, 2025. 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*

9. ADJOURN



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 4.A.
DATE: August 11, 2025
FROM: Susan DeMasi | Authority Secretary
RE: Consideration of Approval of Minutes from Regular Meeting held on July 14, 2025.

ATTACHMENTS

1. Meeting Minutes

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

July 14, 2025

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:14 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 Vincent Shorter, 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, Pittsylvania County Director of Economic Development Matt Rowe – via zoom, Legal Counsel to the Authority Michael Guanzon and Secretary to the Authority Susan DeMasi. Also present were Brian Bradner, Shawn Harden and Joseph Snead from Dewberry, Linda Green from SVRA, Pittsylvania County Supervisor Murray Whittle, and Danville City Council Member Madison Whittle.

Chairman J. Lee Vogler, Jr. presided.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

APPROVAL OF MINUTES OF THE JUNE 9, 2025, REGULAR MEETING AND JUNE 23, 2025, SPECIAL CALLED MEETING

Upon **Motion** by Mr. Saunders and **second** by Mr. Ingram, Minutes of the June 9, 2025, Regular Meeting and June 23, 2025, Special Called Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. CONSIDERATION OF RESOLUTION 2025-07-14-5A APPROVING A ONE-YEAR LEASE RENEWAL WITH OSBORNE FARMS

Legal Counsel for the Authority Michael Guanzon explained this item was for a renewal of the pasturelands sod lease RIFA has had for many years; it was a one-year lease. It has the same provisions as last year including a confidentiality provision regarding potential recruits, an early termination clause, and they have to maintain certain insurance.

Mr. Tucker **moved** for adoption of *Resolution 2025-07-14-5A, a Resolution approving a one-year renewal of the lease to the Osborne Company of North Carolina, Inc., a North Carolina Corporation, of approximately 100 acres of pastureland in the Authority's Southern Virginia Megasite at Berry Hill Project (a portion of GPINS 1366-78-4718 and 1367-70-4519), commonly known as 4380 Berry Hill Road, in Pittsylvania County, Virginia; the Lease term shall be subject to a right of landlord to show the demised premises upon at least 24-hours notice and the obligation of tenant to keep the identity of any prospective business recruits confidential until a public announcement is made, if ever, or as otherwise required by law; the Authority shall have the right to early terminate the lease with at least 30-days notice; and the*

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Lease shall be for the use of harvesting grass hay and incidental uses acceptable to the Authority, at a total rental fee of \$1,000.00.

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)

5B. CONSIDERATION OF RESOLUTION 2025-07-14-5B AUTHORIZING AN AMENDMENT TO THE MITIGATION AGREEMENT WITH HGS, LLC

Dewberry Engineer Brian Bradner explained this was another monthly extension to the existing mitigation agreement in place with RES for additional work.

Mr. Saunders moved for adoption of Resolution 2025-07-14-5B, a Resolution authorizing the Authority to negotiate an amendment to that certain Mitigation Agreement dated as of January 31, 2025, as further amended, between the Authority and HGS, LLC, a wholly-owned subsidiary of Resource Environmental Solutions, LLC, A Louisiana Limited Liability Company, to extend the term until August 15, 2025 for a maximum extension payment of \$1,000.00, in connection with Resolution No. 2024-11-13-5D.

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)

5C. FINANCIAL STATUS REPORTS AS OF JUNE 30, 2025

Authority Treasurer Michael Adkins gave the Financial Status report as of June 30, 2025, starting with General Expenditures for FY 2025, noting expenses paid in June included resupplying RIFA's check supply at \$218.04, meals at the Institute of \$500.22, City of Danville Utilities \$184.31, and renewal of the liability insurance with Virginia Risk Sharing Association of \$3,665.00 which was an annual premium. RIFA overspent its budget by almost \$84,000, and at the end of the report, Mr. Adkins noted he would be asking the Board to approve a transfer of \$85,000 to cover where they were right now. There may be more invoices coming in over the next couple of weeks for FY 2025, so next month he should have the last of those. The Funding for the Megasite Other than Bonds had two expenditures, one with WSP for continued work on the cemetery relocation for \$373,049.74, also the second interest payment on the loan related to the Hairston Property purchase was paid for \$8,566.00. Lot 4 Site Development had no activity for June, Lots 1 and 2 had one expenditure to Dewberry for \$1,050.00 for work completed under Amendment #41 which had to do with the Microporous plat. Water and Sewer at Berry Hill and Cyber Park Site Development had no activity for June. Rent, Interest and Other Income for Fiscal 25 showed RIFA did receive payment from the Institute related to the lease and also received interest for May and June of \$40,522.00. Miscellaneous Income showed the County received the COF grant for Tyson Foods in the amount of \$1,806,420, that was also paid to Tyson during the same month. RIFA also received \$100,000 in proceeds from the sale of 115 Cain Street to MidAtlantic. Under

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Expenditures, RIFA paid the Institute \$23,342 for Hawkins' Building Maintenance and transferred that COF payment to Tyson. RIFA also had a payment to Dewberry for updating the Strategic Plan of \$6,825 and the same purpose of updating the Strategic Plan, RIFA had a \$40,000 expenditure to Economic Leadership. In addition, RIFA paid Sign Enterprise a portion of the funds to relocate the sign at Berry Hill at \$34,725 and that was reimbursed by VDOT. Mr. Adkins noted he does need permission to transfer \$85,000 to cover the General Expenses for Fiscal 2025.

Mr. Tucker **moved** to accept the Financial Report and approve the transfer of the stated amount; 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)

6. CLOSED SESSION

At 12:21 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

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July 14, 2025

- 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.

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)

7. RETURN TO OPEN SESSION

On **Motion** by Mr. Saunders and **second** by Mr. Tucker and by unanimous vote at 12:51 p.m., the Authority returned to open meeting.

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

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

7C. CONSIDERATION OF RESOLUTION 2025-07-14-7C APPROVING THE FORM OF A LOCAL PERFORMANCE AGREEMENT

City of Danville Director of Economic Development Corrie Bobe noted this was a Local Performance Agreement, and Mr. Guanzon stated it was a company that has been vetted by RIFA staff.

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July 14, 2025

Mr. Tucker **moved** for adoption of a Resolution entitled *Resolution 2025-07-14-7C, approving the form of a Local Performance Agreement to be executed by the Authority and Others, where no previous public announcement has been made of the Business or Industry's interest in locating its facility in the Authority's Cyber Park located in Danville, Virginia, under which agreement, the Authority, the City of Danville, Virginia, and the County of Pittsylvania, Virginia would provide to a Company or Industry known and recommended by the Authority's Staff, certain incentives, in exchange for, among other things, the creation by the Company of 36 new jobs with an average annual wage of at least \$77,173.00, excluding standard fringe benefits, and certain minimum capital investment of \$12,503,300.00, over a performance period of 10 years.*

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)

8. COMMUNICATIONS

City Manager Ken Larking noted regarding Item 5C, which had been removed from the agenda, the information that was on the agenda became moot for several reasons, the first being it was not the correct information. It was really related to a Board of Zoning Appeals application to allow a non-conforming use on property adjacent to the Cyber Park on Gilbert Street or Road; it was property between the Cyber Park and the Airport. The Board of Zoning Appeals did approve their request for a variance which allowed the replacement of the trailer. City staff was opposed to it, but it was approved by the BZA; if RIFA wants to, they can appeal the decision of the BZA.

Board members noted it was a good meeting and commended the staff for the work they all do, and keeping the Board updated. Mr. Tucker recognized Mr. Vincent Shorter as the permanent County Administrator.

Meeting adjourned at 12:58 p.m.

APPROVED:

Chairman

Secretary to the Authority



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.A.
DATE: August 11, 2025
FROM: Matt Rowe | Pittsylvania County Director of Economic Development
RE: Consideration of Resolution 2025-08-11-5A, authorizing the negotiation, execution and delivery of an amendment to that certain Maintenance Proposal dated August 8, 2022, as amended, with Sellers Brothers, Inc., a Virginia corporation, for routine maintenance of the Authority's Southern Virginia Megasite at Berry Hill project, located in Pittsylvania County, Virginia, at a monthly rate equal to \$3,850.00, the Authority's Cane Creek Centre Industrial Park project, located in Pittsylvania County, Virginia and Danville, Virginia, at a monthly rate equal to \$2,350.00, and one time ground clearing services for a lump sum fee equal to \$22,000.00, for a term of one year and the Authority has a 30-day early termination right – Matthew D. Rowe, Director of Economic Development, Pittsylvania County

ATTACHMENTS

1. Resolution 2025-08-11-5A

Resolution No. 2025-08-11-5A

A RESOLUTION AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AMENDMENT TO THAT CERTAIN MAINTENANCE PROPOSAL DATED AUGUST 8, 2022, AS AMENDED, WITH SELLERS BROTHERS, INC., A VIRGINIA CORPORATION, FOR ROUTINE MAINTENANCE OF THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT, LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, AT A MONTHLY RATE EQUAL TO \$3,850.00, THE AUTHORITY'S CANE CREEK CENTRE INDUSTRIAL PARK PROJECT, LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA AND DANVILLE, VIRGINIA, AT A MONTHLY RATE EQUAL TO \$2,350.00, AND ONE TIME GROUND CLEARING SERVICES FOR A LUMP SUM FEE EQUAL TO \$22,000.00, FOR A TERM OF ONE YEAR AND THE AUTHORITY HAS A 30-DAY EARLY TERMINATION RIGHT

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

WHEREAS, as part of the Authority's Southern Virginia Megasite at Berry Hill project ("**SVM**") located in Pittsylvania County, Virginia, and the Authority's Cane Creek Centre Industrial Park project ("**Cane Creek**") located in Pittsylvania County, Virginia and Danville, Virginia, the Authority requires routine land maintenance services (the "**Services**"), including but not limited to, mowing, trash pick up and maintenance of mulch beds around signs, for the continued development and marketing of SVM and Cane Creek; and

WHEREAS, the Authority, pursuant to Resolution No. 2022-09-12-5A, entered into that certain Maintenance Proposal dated August 8, 2022 (the "**Original Contract**"), with Sellers Brothers, Inc., a Virginia corporation ("**Sellers Brothers**"), for the purchase of the Services; and

WHEREAS, the Authority, pursuant to Resolution No. 2025-04-14-5B amended the Original Contract (the "**First Amendment**") (the Original Contract, as amended by the First Amendment, the "**Contract**"); and

WHEREAS, the Authority, desires to negotiate, execute and deliver an amendment to the Contract ("**Second Amendment**") with Sellers Brothers under the following minimum business terms:

- (i) Seller Brothers will provide one time ground clearing services around an abandoned building within the SVM for a lump sum fee equal to Twenty Two Thousand and 00/100 Dollars (\$22,000.00);
- (ii) Seller Brothers will provide the Services to an additional roadway within the SVM for a monthly fee equal to Two Hundred Fifty and 00/100 Dollars (\$250.00), whereby the Authority will pay Sellers Brothers a total monthly rate for the Services in the SVM equal to Three Thousand Eight Hundred Fifty and 00/100 Dollars (\$3,850.00); and
- (iii) all other terms of the Contract will remain in full force and effect.

Resolution No. 2025-08-11-5A

; and

WHEREAS, the Authority's Treasurer, as fiscal agent of the Authority, has determined that funding for the Second Amendment is available within a line item previously approved by the Authority as "**General Expenditures for Fiscal Year 2026**"; 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 of Danville, Virginia and the County of Pittsylvania, Virginia, and in furtherance of the development and marketing of SVM and Cane Creek, for the Authority to approve, to negotiate, to execute and to deliver a Second Amendment with Sellers Brothers, as applicable, consistent with this Resolution, subject to approval by legal counsel to the Authority.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the negotiation, execution and delivery of a Second Amendment to the Contract with Sellers Brothers, 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 a Second Amendment, 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 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 a Second Amendment, 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 a Second Amendment and the matters contemplated therein or related thereto on or before the date of this Resolution is adopted.

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

- # -

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on August 11, 2025, 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 August 2025.

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

(SEAL)



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.B.
DATE: August 11, 2025
FROM: Michael Adkins | Authority Treasurer
RE: Financial Status Reports as of July 31, 2025. Michael L. Adkins, Authority Treasurer.

SUMMARY

A review of the financial status reports through July 31, 2025 will be provided at the meeting. The financial status reports as of July 31, 2025 are attached for the DP RIFA Board's review.

Staff recommends approving the financial status reports as of July 31, 2025

ATTACHMENTS

1. Financial Statements

**Danville - Pittsylvania Regional Industrial Facility
Authority**

Financial Status

Table of Contents

- A. General Expenditures for FY 2025
- B. General Expenditures for FY2026
- 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 FY2026
- I. Monthly Checks
- J. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority

General Expenditures for Fiscal Year 2025

As of July 31, 2025

	<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	\$ 125,000.00					
County Contribution	125,000.00					
Transfer from Unrestricted Fund Balance	125,500.00					
Contingency						
Miscellaneous contingency items		\$ 12,600.00	\$ 12,572.97	\$ -	\$ -	\$ 27.03
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Total Contingency Budget		12,600.00	12,572.97	-	-	27.03
Legal		224,900.00	232,667.00	-	-	(7,767.00)
Accounting		29,500.00	29,500.00	-	-	-
Marketing		40,000.00	14,030.00	-	-	25,970.00
Postage & Shipping		100.00	-	-	-	100.00
Meals		4,500.00	5,874.66	741.96	-	(1,374.66)
Utilities		1,900.00	1,878.35	175.98	-	21.65
Insurance		3,000.00	3,665.00	-	-	(665.00)
Maintenance		59,000.00	80,960.00	5,950.00	-	(21,960.00)
Total	\$ 375,500.00	\$ 375,500.00	\$ 381,147.98	\$ 6,867.94	\$ -	<u>\$ (5,647.98)</u>

Danville-Pittsylvania Regional Industrial Facility Authority

General Expenditures for Fiscal Year 2026

As of July 31, 2025

	<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	\$ 125,000.00					
County Contribution	125,000.00					
Transfer from Unrestricted Fund Balance	96,365.00					
Contingency						
Miscellaneous contingency items		\$ 4,000.00	\$ -	\$ -	\$ -	\$ 4,000.00
<hr/>						
Total Contingency Budget		4,000.00	-	-	-	4,000.00
Legal		200,000.00	-	-	-	200,000.00
Accounting		30,400.00	-	-	-	30,400.00
Marketing		30,000.00	-	-	-	30,000.00
Postage & Shipping		100.00	-	-	-	100.00
Meals		5,000.00	-	-	-	5,000.00
Utilities		1,800.00	-	-	-	1,800.00
Insurance		3,665.00	-	-	-	3,665.00
Maintenance		71,400.00	5,950.00	5,950.00	-	65,450.00
Total	\$ 346,365.00	\$ 346,365.00	\$ 5,950.00	\$ 5,950.00	\$ -	<u>\$ 340,415.00</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds
As of July 31, 2025

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				
VSBA Loan - (5981 Berry Hill Rd)	1,895,000.00				
Transfer from Unrestricted Funds - "Other Income"	2,013,848.20				
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	-	
Berry Hill/863 Dan River-Oak Hill Trail		83,000.00	83,000.00	-	
5981 Berry Hill Rd		1,895,000.00	1,895,000.00	-	
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	1,486,430.00	157,950.00	
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	22,873.09	17,126.91	
Stantec Consulting Services Inc.		2,400.00	2,400.00	-	
Troutman, Pepper, Hamilton, Sanders LLP		75,000.00	62,370.00	12,630.00	
Dewberry Engineers		153,250.00	139,750.00	13,500.00	
HGS LLC		533,000.00	533,000.00	-	
Sellers Brothers		24,500.00	24,500.00	-	
Froehling & Robertson		56,500.00	56,500.00	-	
Miller, Long, & Associates		9,625.00	9,625.00	-	
WSP - Cemetery Relocation Services		876,983.30	730,045.47	146,937.83	
WSP - Preliminary Work Hairston Cemetery		5,745.00	5,745.00	-	
WSP - Preliminary Work Adams/Wilson Cemetery		14,745.00	14,745.00	-	
WSP - Cultural Resource Services		17,670.00	17,666.80	3.20	
Fisher & Watkins - Cemetery Relocation		200,000.00	99,218.29	100,781.71	
Jones Lang Lasalle		65,000.00	65,000.00	-	
Sellers Brothers		8,510.00	8,510.00	-	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project ⁸		-	11,203.15	-	
VSBA Loan Interest		35,979.04	35,979.04	-	
Total		\$ 27,718,002.44	\$ 27,412,445.17	\$ 26,960,544.81	\$ 451,900.36
					\$ 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 July 31, 2025**

Funding	Funding	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
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 July 31, 2025

	<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	(1,662,212.10)				
Expenditures					
Dewberry Engineers Inc.		420,540.00	414,040.00	6,500.00	
Virginia Nutrient Bank		84,420.00	84,420.00	-	
Jimmy R. Lynch & Sons, Inc.		3,716,936.30	3,482,831.18	234,105.12	
Treasurer of Virginia		6,100.00	6,100.00	-	
Fifth Mountain Engineering		30,000.00	30,000.00	-	
Total	\$ 4,317,552.30	\$ 4,257,996.30	\$ 4,017,391.18	\$ 240,605.12	\$ <u>59,556.00</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Water & Sewer
As of July 31, 2025

	<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		1,021,345.00	1,021,345.00	-	
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	-	
City of Danville - Reimburse from Grant #3011		1,220,222.00	1,220,222.00	-	
Total	\$ 11,561,488.64	\$ 11,494,428.64	\$ 11,470,228.64	\$ 24,200.00	\$ <u>67,060.00</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Cyber Park Site Development
As of July 31, 2025

		<u>Budget /</u>			
	<u>Funding</u>	<u>Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended /</u> <u>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	114,250.00	-	
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	1,988,100.25	-	
Total	\$ 2,410,190.25	\$ 2,410,190.25	\$ 2,410,190.25	\$ -	\$ -

Danville-Pittsylvania Regional Industrial Facility Authority
Rent, Interest, and Other Income Realized for Fiscal Year 2026
As of July 31, 2025

Source of Funds	Funding			Expenditures FY2026	Unexpended / Unencumbered
	Carryforward from FY2025	Receipts Current Month	Receipts FY2026		
<u>Carryforward</u>	\$ 7,718,839.91				
<u>Current Lessees</u>					
Institute for Advanced Learning and Research (IALR) ¹		\$ 23,342.11	\$ 23,342.11		
Axxor N.A. LLC		-	-		
Mountain View Farms of Virginia, L.C.		-	-		
Osborne Company of North Carolina, Inc.		1,000.00	1,000.00		
Capital Outdoor, Inc.		2,000.00	2,000.00		
American Electric Power		-	-		
Total Rent		\$ 26,342.11	\$ 26,342.11		
<u>Interest Received</u> ²		\$ 22,778.80	\$ 22,778.80		
<u>Miscellaneous Income</u>		\$ 250,000.00	\$ 250,000.00		
Expenditures					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 23,342.11	
Incentive Disbursements to Morgan Olson, LLC				\$ -	
Incentive Disbursements to Aerofarms				\$ -	
Incentive Disbursements to Tyson				\$ -	
Economic Leadership LLC - Strategic Plan Development				\$ 20,475.00	
Dewberry Engineers - Strategic Plan Development				\$ -	
KFH Group - Regional Bus Feasibility Study				\$ -	
Sign Enterprise - Sign Relocation				\$ -	
Transfers to other funding sheets				\$ 647,216.99	
Totals	\$ 7,718,839.91	\$ 299,120.91	\$ 299,120.91	\$ 691,034.10	\$ 7,326,926.72

Restricted ¹	\$ 336,168.81
Unrestricted	\$ 6,047,581.50
Committed	\$ 943,176.41

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
July 2025

Check Number	Date	Vendor Name	Paid Amount
	7/4/2025	City of Danville	66.38
	7/4/2025	City of Danville	69.10
2753	7/14/2025	Dewberry Engineers Inc	26,425.00
2754	7/14/2025	IALR	741.96
2755	7/14/2025	IALR	23,342.11
2756	7/14/2025	Sellers Brothers Inc	11,900.00
2757	7/14/2025	WSP USA Inc	25,159.75
	7/23/2025	Fisher & Watkins	99,218.29
	7/20/2025	City of Danville	40.50
	7/31/2025	Virginia Small Business Financing	8,851.99

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position^{1,2}
July 31, 2025*

	Unaudited FY 2026
Assets	
<i>Current assets</i>	
Cash - checking	\$ 222,713
Cash - money market	8,454,088
Accounts receivable	394,450
Prepays	3,665
<i>Total current assets</i>	9,074,916
<i>Noncurrent assets</i>	
Restricted cash - project fund CCC bonds	20,802
Restricted cash - debt service fund CCC bonds	21,487
Capital assets not being depreciated	24,901,055
Capital assets being depreciated, net	19,233,152
Construction in progress	36,923,354
<i>Total noncurrent assets</i>	81,099,850
Total assets	90,174,766
Liabilities	
<i>Current liabilities</i>	
Accrued interest	243,397
Accounts Payable	410,343
Unearned income	600
Economic development payable - current portion	147,000
<i>Total current liabilities</i>	801,340
<i>Noncurrent liabilities</i>	
Loans payable - less current portion	6,395,000
<i>Total noncurrent liabilities</i>	6,395,000
Total liabilities	7,196,340
Net Position	
Net investment in capital assets	74,683,363
Restricted - debt reserves	21,487
Unrestricted	8,273,576
Total net position	\$ 82,978,426

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 July 31, 2025 as of July 31, 2025, 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
July 31, 2025*

	Unaudited FY 2026
Operating revenues	
Reimbursement of grants	-
Rental income	26,342
Other Income	-
Total operating revenues	26,342
Operating expenses⁴	
Mega Park expenses ³	102,818
Cane Creek Centre expenses ³	2,350
Cyber Park expenses ³	-
Professional fees	-
Other operating expenses	-
Total operating expenses	105,168
Operating income (loss)	(78,826)
Non-operating revenues (expenses)	
Interest income	22,778
Interest expense	(8,852)
Total non-operating expenses, net	13,926
Net income (loss) before capital contributions	(64,900)
Capital contributions	
Contribution - City of Danville	125,000
Contribution - Pittsylvania County	125,000
Total capital contributions	250,000
Change in net position	185,100
Net position at July 1, 2025	82,793,326
Net position at July 31, 2025	\$ 82,978,426

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.

⁵ Please note this statement will change once all FY2025 entries are made and may also change depending on audit adjustments, if any, for FY2025 and the nature of those audit adjustments.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Cash Flows
July 31, 2025*

	Unaudited FY 2026
Operating activities	
Receipts from grant reimbursement requests	\$ -
Receipts from leases	26,342
Other receipts	-
Payments to suppliers for goods and services	(186,963)
Net cash (used) provided by operating activities	(160,621)
Capital and related financing activities	
Purchase/disposal of capital assets	-
Proceeds from long-term debt	-
Capital contributions	250,000
Interest paid	(8,852)
Principal repayments on bonds	-
Net cash provided by capital and related financing activities	241,148
Investing activities	
Interest received	22,778
Net cash provided by investing activities	22,778
Net increase (decrease) in cash and cash equivalents	103,305
Cash and cash equivalents - beginning of year (including restricted cash)	8,615,785
Cash and cash equivalents - through July 31, 2025 (including restricted cash)	\$ 8,719,090
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating (loss) income	\$ (78,826)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Non-cash operating in-kind expenses	
Non-cash economic incentive expenses	
Changes in assets and liabilities:	
Change in prepaids	-
Change in due from other governments	-
Change in other receivables	-
Change in accounts payable	(81,795)
Change in unearned income	-
Net cash (used) provided by operating activities	\$ (160,621)

Components of cash and cash equivalents at July 31, 2025:	
American National - Checking	\$ 222,713
American National - General money market	8,454,088
Wells Fargo - \$7.3M Bonds CCC Debt service fund	21,487
Wells Fargo - \$7.3M Bonds CCC Project fund	20,802
	\$ 8,719,090