



**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**

**REVISED**

**April 13, 2026**

**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  
Vincent E. 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 March 9, 2026.

**5. NEW BUSINESS**

- A. Consideration of Resolution 2026-04-13-5A, a Resolution Authorizing the Negotiation, Execution and Delivery of an Option for Access and Utilities Easement Agreement to Middle Mile Infrastructure LLC, a Delaware Limited Liability Company (“MMI”), where the Authority would grant to MMI the exclusive right and option to acquire a Facilities Easement for the purposes of installing, operating and maintaining underground and aboveground cable, fiber, and communication facilities and improvements as well as a Non-Exclusive Access Easement for the purposes of accessing Atlantic Broadband Communities Corporation, a Virginia Nonstock Corporation (“MBCC”) property across certain real property located in the Authority’s Cane Creek Centre Project, located in the County of Pittsylvania, Virginia, consisting of approximately 9.82 acres, commonly known as Lot 12 (GPIN: 2347-13-8189), and where the Option Agreement makes reference to an Access and Utilities Easement Agreement, where the Authority would grant MMI and MBCC a non-exclusive thirty foot (30’) Access Easement over Lot 12, and where the Authority would grant to MMI an exclusive Utilities Easement over, across, under and through Lot 12, where the Option Fee to exercise the option shall be equal to \$4,500.00. Michael C. Guanzon, Esq., Christian & Barton, L.L.P., Authority Legal Counsel.
- B. Consideration of Resolution 2026-04-13-5B, a Resolution approving a map of the Microporous footprint. (No Written Resolution). Michael C. Guanzon, Esq., Christian & Barton, L.L.P., Authority Legal Counsel.
- C. Financial Status Report as of March 31, 2026 | Michael Adkins, Authority Treasurer
- D. Consideration of Resolution 2026-04-13-5D, A Resolution Approving Updated Performance Metrics of Microporous, LLC, a Delaware limited liability company, adopted by the Authority under Resolution No. 2026-02-09-5B, with Capital Investment to increase to \$1,660,600,000.00, and the number of New Jobs creation to decrease to 1,732, but average wages of those New Jobs to increase to \$60,995.39 per year – Matthew D. Rowe, Director of Economic Development, Pittsylvania County, and Corrie T. Bobe, Director of Economic Development, City of Danville

**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**

**9. ADJOURN**



**DANVILLE-PITTSYLVANIA**  
REGIONAL INDUSTRIAL FACILITY AUTHORITY

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ITEM: 4.A.  
DATE: April 13, 2026  
FROM: Susan DeMasi | Authority Secretary  
RE: Consideration of Approval of Minutes from Regular Meeting held on March 9, 2026.

**ATTACHMENTS**

1. Meeting Minutes

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

March 9, 2026

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:15 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 Vice Chairman Sherman M. Saunders, J. Lee Vogler, Jr., and Alternate Dr. Gary P. Miller. Pittsylvania County Members present were 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, Pittsylvania County Director of Finance Kim Van Der Hyde, City of Danville Accountants Jaime Pritchett and Zachary Lovelace, City of Danville Director of Public Works Rick Drazenovich, City of Danville Director of Economic Development Corrie Bobe, Assistant Director of Economic Development Kelvin Perry, Pittsylvania County Director of Economic Development Matt Rowe, Project Manager Kattie Saunders, Legal Counsel to the Authority Michael Guanzon, and Secretary to the Authority Susan DeMasi. Also present were Linda Green, Pittsylvania County Supervisors Ken Bowman, Murray Whittle, and Justin Brown, Shawn Harden and Joseph Snead from Dewberry, Charles Wilborn from the Danville Register & Bee, and Hailey Fox, Auditor from Brown, Edwards.

Chairman William V. Ingram presided.

**PUBLIC COMMENT PERIOD**

No one desired to be heard.

**APPROVAL OF MINUTES OF THE FEBRUARY 9, 2026, REGULAR MEETING**

Upon **Motion** by Mr. Saunders and **second** by Mr. Vogler, Minutes from the February 9, 2026, Regular Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

**NEW BUSINESS**

**5A. CONSIDERATION OF RESOLUTION 2026-03-09-5A AUTHORIZING AN AMENDMENT TO THE EASEMENT OPTION AGREEMENT WITH TUPELO STORAGE**

Pittsylvania County Director of Economic Development Matt Rowe explained this was a modified easement agreement for Tupelo Storage, relocating the easement within the property so that it does not have any negative impacts on potential active inquiries at the Megasite; it also increases the value of the easement. This has been worked through with the Dewberry team, it was on the periphery of the property and meets Tupelo's need while at the same time working for RIFA. City of Danville Director of Economic Development Corrie Bobe explained they have until December 31, 2027 in order to act upon this easement.

Mr. Saunders **moved** for adoption of *Resolution 2026-03-09-A*, a Resolution authorizing the negotiation, execution and delivery of an Amendment to Easement Option Agreement with Tupelo Storage, LLC, a North Carolina Limited Liability Company, in order to relocate the designated areas of the potential Transmission-Line and Temporary Construction Easements on certain portions of real property (GPINS 1356-75-0037 and 1367-30-1931) located in the

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

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Authority's Southern Virginia Megasite at Berry Hill, located in Pittsylvania County, Virginia, in connection with Resolution No. 2025-09-08-C, provided that the form of such Amendment shall be subject to the approval by Legal Counsel to the Authority as to legal form.

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)

**5B. FISCAL YEAR 2025 AUDIT REPORT**

Authority Treasurer Michael Adkins introduced Hailey Fox from Brown, Edwards who provided a summary of the Audit Results.

Ms. Fox reviewed the audit reports and thanked the finance team for their help. The first document was the Financial Report showing that RIFA had another clean audit opinion for FY 2025, which was the highest level opinion available. Ms. Fox reviewed the Statement of Net Position which was RIFA's balance sheet, comparing this year to the prior year, it was pretty consistent across the board, line item by line item. There were a few key changes; cash did increase to about \$4.2M from the prior fiscal year, most of this was an increase with Due Diligence payments RIFA received with Project Orange. The Due from Other Government line did increase about \$2M from the prior fiscal year; this was where RIFA had collected grant money from the Tobacco Commission and reimbursed money for the Berry Hill Project. Under Liabilities, Accounts Payable did decrease about \$2.3M; this was mostly related to incentives to different companies. Also, under Liabilities, there was an increase in loans; this was the issuance of almost \$1.9M through the Small Business Plan. On the Statement of Revenue and Expenses and Changes in Fund Net Position, which was essentially RIFA's income statement, fluctuations from year to year were expected; there was a decrease in Tobacco Commission grant revenue with a decrease in receivables. RIFA received the money in a prior fiscal year, and there was no ongoing money to receive from the Tobacco Commission. The Economic Development Incentives from the City and County did increase from the prior fiscal year and this fluctuates each year. Other Income increased from the prior year and that was from the due diligence payments. The increase in operating expenses were mostly related to the Cane Creek project with those incentives being earned by companies.

Ms. Fox noted the Statement of Cash Flow showed how cash fluctuated between operating, investing and financing activities. Along with the Financial Report, there were two audit letters; one was Required Communications with those Charged with Governance. It discusses management's responsibility for the audit as well as the auditor's responsibilities. They also have to describe any difficulties throughout the audit; there were none for this audit, or any audit adjustments.

Ms. Fox noted the second letter was Comments on Internal Controls. Every year they look at RIFA's internal controls to make sure they have policies in place that were implemented and carried forward. The auditors have a comment every year regarding segregation of duties; it was not a new comment but due to lack of staffing there was some overlapping in controls; RIFA does have compensating controls in place. Ms. Fox noted there were no new comments in this audit and no significant deficiencies or material weaknesses.

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Mr. Tucker **moved** to accept the Audit Report as presented. The Motion was **seconded** by Mr. Vogler and carried by the following vote:

VOTE: 3-1-0  
AYE: Ingram, Tucker, Vogler (3)  
ABSENT: Saunders (1)  
NAY: None (0)

**5C. FINANCIAL STATUS REPORT AS OF FEBRUARY 28, 2026**

Authority Treasurer Michael Adkins gave the Financial Status report as of February 28, 2026, beginning with General Expenditures for the current fiscal year with routine costs for the month including meals paid to the Institute of \$515.00, the monthly utility bill of \$95.80 and the recurring maintenance payment to Sellars Brothers of \$5,950. There was a payment to Troutman Pepper Locke of \$490 for a letter related to the Audit and \$160 of bank charges for January and February; those will be refunded. Funding Other than Bonds for the Megasite had three expenditures in February, one was an invoice for WSP for their work at the cemetery relocation of \$61,943, the interest on the loan for the Hairston property purchase of \$7,989, and a check to Dewberry Engineers for \$34,842 for work completed under Amendment #39 and Amendment #42. Amendment #39 related to the ALTA survey and #42 was for subdivision plat work, the species survey and the vegetative buffer relocation. There was no activity for Lot 4, Lots 1 and 2, Water and Sewer at Berry Hill and the Cyber Park, for the month of February. Under Rent, Interest and Other Income, RIFA received \$23,342 from the Institute related to the Hawkins' Building, and the cell tower lease payment from Crown Castle for \$7,000 for the cell tower located on the Hairston property. For Miscellaneous Income, RIFA received \$50,000 from Strata Solar, for their option fee. RIFA received Brownfield grants disbursement from VEDP for \$500,000, related to the cemetery relocation. RIFA paid \$4.5M to have the 69kv line relocated at the park; that was paid to AEP. They completed the work, did not need entire amount and refunded to RIFA \$684,845; that was received in January. Morgan Olsen related land was sold at Cane Creek Centre; the proceeds from that sale were received at the end of the month, that was \$757,250. In addition, RIFA received \$2,000 for right of first refusal purchase also related to the Cane Creek site. Under expenditures, RIFA paid Dewberry \$6,825 for continued work on the refresh of the strategic plan, paid the Institute \$23,342 related to the Hawkins' Building, and two incentives from the localities to RIFA and then to Tyson Foods. One was for the COF grant for \$707,000 and the other related to property tax rebates; that came through the localities to RIFA and then to Tyson, that was \$743,245.

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

VOTE: 3-1-0  
AYE: Ingram, Tucker, Vogler (3)  
ABSENT: Saunders (1)  
NAY: None (0)

**6. CLOSED SESSION**

At 12:30 p.m. Mr. Saunders **moved** that the Meeting of the Danville-Pittsylvania Regional

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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.

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)

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

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**7. RETURN TO OPEN SESSION**

On **Motion** by Mr. Vogler and **second** by Mr. Tucker and by unanimous vote at 1:39 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 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)

**7. RETURN TO NEW BUSINESS**

**7C CONSIDERATION OF RESOLUTION 2026-03-09-7C AUTHORIZING THE SALE OF PROPERTY AT THE MEGASITE**

Mr. Guanzon noted on the table was the paper resolution of Item 7C, along with the exhibit to that resolution; copies of the resolution and exhibit were distributed to the Board, staff and guests.

Mr. Saunders **moved** for adoption of Resolution 2026-03-09-C, *a Resolution authorizing the sale of a portion of Park Tract HK and the option of Lots AB, CDE, FG, J and 10 and Lots known as "The Harrison Place" & "Oak Hill" in the Authority's Southern Virginia Megasite at Berry Hill, located in Pittsylvania County, Virginia.*

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)

**8. COMMUNICATIONS**

Staff and Board members wished Mr. Guanzon a happy birthday, and board members noted it was a great meeting, and thanked all the staff for all their hard work.

Meeting adjourned at 1:31 p.m.

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY  
Minutes  
March 9, 2026

APPROVED:

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary to the Authority

DRAFT



**DANVILLE-PITTSYLVANIA**  
REGIONAL INDUSTRIAL FACILITY AUTHORITY

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ITEM: 5.A.  
DATE: April 13, 2026  
FROM: Michael Guanzon | Legal Counsel to Authority  
RE: Consideration of Resolution 2026-04-13-5A, a Resolution Authorizing the Negotiation, Execution and Delivery of an Option for Access and Utilities Easement Agreement to Middle Mile Infrastructure LLC, a Delaware Limited Liability Company (“MMI”), where the Authority would grant to MMI the exclusive right and option to acquire a Facilities Easement for the purposes of installing, operating and maintaining underground and aboveground cable, fiber, and communication facilities and improvements as well as a Non-Exclusive Access Easement for the purposes of accessing Atlantic Broadband Communities Corporation, a Virginia Nonstock Corporation (“MBCC”) property across certain real property located in the Authority’s Cane Creek Centre Project, located in the County of Pittsylvania, Virginia, consisting of approximately 9.82 acres, commonly known as Lot 12 (GPIN: 2347-13-8189), and where the Option Agreement makes reference to an Access and Utilities Easement Agreement, where the Authority would grant MMI and MBCC a non-exclusive thirty foot (30’) Access Easement over Lot 12, and where the Authority would grant to MMI an exclusive Utilities Easement over, across, under and through Lot 12, where the Option Fee to exercise the option shall be equal to \$4,500.00. Michael C. Guanzon, Esq., Christian & Barton, L.L.P., Authority Legal Counsel.

**ATTACHMENTS**

1. Resolution 2026-04-13-5A
2. 2026-04-13-5A - Exhibit A

**A RESOLUTION AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN OPTION FOR ACCESS AND UTILITIES EASEMENT AGREEMENT TO MIDDLE MILE INFRASTRUCTURE LLC, A DELAWARE LIMITED LIABILITY COMPANY (“MMI”), WHERE THE AUTHORITY WOULD GRANT TO MMI THE EXCLUSIVE RIGHT AND OPTION TO ACQUIRE A FACILITIES EASEMENT FOR THE PURPOSES OF INSTALLING, OPERATING AND MAINTAINING UNDERGROUND AND ABOVEGROUND CABLE, FIBER, AND COMMUNICATION FACILITIES AND IMPROVEMENTS AS WELL AS A NON-EXCLUSIVE ACCESS EASEMENT FOR THE PURPOSES OF ACCESSING ATLANTIC BROADBAND COMMUNITIES CORPORATION, A VIRGINIA NONSTOCK CORPORATION (“MBCC”) PROPERTY ACROSS CERTAIN REAL PROPERTY LOCATED IN THE AUTHORITY’S CANE CREEK CENTRE PROJECT, LOCATED IN THE COUNTY OF PITTSYLVANIA, VIRGINIA, CONSISTING OF APPROXIMATELY 9.82 ACRES, COMMONLY KNOWN AS LOT 12 (GPIN: 2347-13-8189), AND WHERE THE OPTION AGREEMENT MAKES REFERENCE TO AN ACCESS AND UTILITIES EASEMENT AGREEMENT, WHERE THE AUTHORITY WOULD GRANT MMI AND MBCC A NON-EXCLUSIVE THIRTY FOOT (30’) ACCESS EASEMENT OVER LOT 12, AND WHERE THE AUTHORITY WOULD GRANT TO MMI AN EXCLUSIVE UTILITIES EASEMENT OVER, ACROSS, UNDER AND THROUGH LOT 12, WHERE THE OPTION FEE TO EXERCISE THE OPTION SHALL BE EQUAL TO \$4,500.00**

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

**WHEREAS**, 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, commonly known as Lot 12 (GPIN 2347-13-8189) (the "**Property**") in the Authority’s Cane Creek Centre project ("**Cane Creek**"), located in the County; and

**WHEREAS**, Middle Mile Infrastructure LLC, a Delaware limited liability company ("**MMI**"), the exclusive right and option to acquire a facilities easement for the purposes of installing, operating and maintaining underground and aboveground cable, fiber, and communication facilities and improvements, as well as a non-exclusive access easement for the purposes of accessing Atlantic Broadband Communities Corporation, a Virginia nonstock corporation ("**MBCC**") property across the Property in relation thereto, all on the terms and conditions as more particularly set forth in the form attached hereto as **Exhibit A**, and incorporated herein by this reference (the "**Option Easement Agreement**"); and

**WHEREAS**, the Option Easement Agreement makes reference to an Access and Utilities Easement Agreement (identified as Attachment A to the Option Easement Agreement), where the

**Resolution No. 2026-04-13-5A**

Authority would grant MMI and MBCC a non-exclusive thirty foot (30') access easement over the Property, and where the Authority would grant to MMI an exclusive utilities easement over, across, under and through the Property; and

**WHEREAS**, the option fee to exercise the option under the Option Easement Agreement is equal to **Four Thousand Five Hundred and 00/100 Dollars (\$4,500.00)**; and

**WHEREAS**, the Authority has reviewed and desires to negotiate, execute and to deliver the Option Easement Agreement to facilitate the further development of Cane Creek; 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 Cane Creek, for the Authority to negotiate, execute and to deliver the Option Easement Agreement, consistent with this Resolution and subject to the approval by legal counsel to the Authority as to legal form.

**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 Option Easement Agreement, 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 Option 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 Option 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 Option 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 April 13, 2026, 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 13th day of April 2026.

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

(SEAL)

**Exhibit A**  
(Easement Option Agreement)



consisting of 3.998 acres, acquired by Grantor by deed of bargain and sale dated June 9, 2025 and recorded on June 10, 2025 in the Clerk's Office of the Circuit Court of the City of Danville, Virginia as Instrument Number 250001966 ("MBCC's Property");

WHEREAS, MMI intends to acquire a beneficial interest in MBCC's Property by acquiring an easement on a portion of MBCC's Property ("MMI's Option Property"), as set forth in that certain Option for Easement and Right-of-Way Agreement dated [•], 2026 ("MMI's Easement Option Agreement"), a memorandum for which was recorded in Clerk's Office of the Circuit Court for the City of Danville, Virginia, [•] on [•], 2026, in Book [•], Page [•];

WHEREAS, Grantor desires to grant to MMI the exclusive right and option to acquire a facilities easement for the purposes of installing, operating and maintaining underground and aboveground cable, fiber, and communication facilities and improvements ("Utilities Easement") as well as a non-exclusive access easement for the purposes of accessing MBCC's Property across Grantor's Property in relation thereto (the "Access Easement" and together with the Utilities Easement, the "Easement"), all on the terms and conditions as more particularly set forth in the form attached hereto as Attachment A (Form of Easement Agreement);

WHEREAS, Grantor and MMI agree that, upon execution of the Easement, both MMI and MBCC shall be granted the non-exclusive right of access for the purposes of ingress, egress and regress over Grantor's Property to and from MBCC's Property within the area of the Access Easement;

WHEREAS, Grantor and MMI agree that Grantor shall be permitted to reserve unto itself, and unto the City of Danville, Virginia, a municipal corporation chartered under the laws of the Commonwealth of Virginia (the "City"), a non-exclusive right of access for the purposes of ingress, egress and regress over Grantor's Property within the area of the Access Easement, except that Grantor and the City shall not have access to MBCC's Property; and

WHEREAS, the parties hereto agree that the Access Easement area shall be approximately thirty feet (30') in width, and shall be located near Cane Creek Parkway as set forth on the survey attached hereto as Exhibit A and identified thereon as "30' Wide Access Easement", and the parties further acknowledge that the dimensions of the Access Easement area are subject to change based on engineering studies during the initial selection of the location.

NOW, THEREFORE, in consideration of the mutual promises and benefits hereinafter set forth, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, Grantor hereby grants to MMI the exclusive right and option to acquire the Access Easement for a period of one hundred eighty (180) days following the Effective Date (the "Initial Option Period").

As of the Effective Date, Grantor also hereby grants to MMI the following incidental rights and powers under this Option Agreement:

- (1) Pedestrian and vehicular (including trucks) ingress and egress upon and across so much of Grantor's Property as is necessary for the purpose of Feasibility Testing (as defined below); and
- (2) To conduct surveying, evaluations, examinations and testing (including, but not limited to, geological, geotechnical and environmental review) on Grantor's Property in relation to the proposed Easement area ("Feasibility Testing"), and MMI shall not be required to deliver the Final Payment (as defined below) in order to conduct such Feasibility Testing.

If, prior to the expiration of the Initial Option Period, MMI has not received all necessary site development and building permit approvals from the relevant jurisdiction(s) for the construction of the improvements and facilities related to MMI's intended use of MBCC's Property as set forth in MMI's Easement Option Agreement (the "Approvals"), or for any other reason, MMI may elect to extend the Initial Option Period for an additional period of one hundred eighty (180) days upon written notice to Grantor (the "Extended Option Period"), and together with the Initial Option Period, the "Option Period"), which extension shall be valid only if MMI has delivered said written notice of the extension election on or before the last day of the Initial Option Period; provided, however, MMI may elect to extend the Option Period for an additional period of ninety (90) days beyond the Extended Option Period (which extension shall be thereafter be the Option Period) if the Contingencies (as defined in MMI's Easement Option Agreement) are not satisfied, which extension shall be valid only if MMI has delivered said written notice of the extension election on or before the last day of the Option Period. During the Option Period, Grantor, at no additional cost, agrees to cooperate in good faith with MMI, and each of Grantor and MMI shall execute and deliver to the other party such other documents and carry out such other acts, as may be reasonably necessary to carry out the intent of this Option Agreement.

Within five (5) business days of the Effective Date, Grantor agrees to provide MMI with copies of all diligence materials in Grantor's possession or control related to the Grantor's Property and the Easement, including, without limitation, all surveys, plats, site plans, appraisals, title commitments and policies, geotechnical reports, zoning reports, and environmental assessments (but excluding any confidential or proprietary materials).

MMI shall pay to Grantor the sum of TEN & NO/100 DOLLARS (\$10.00) (the "Option Payment") for the option rights conveyed hereby, which Option Payment shall be nonrefundable.

If prior to the expiration of the Option Period, MMI elects to exercise its option to acquire the Easement, MMI shall pay to Grantor the sum of FOUR THOUSAND FIVE HUNDRED & NO/100 DOLLARS (\$4,500.00) (the "Final Payment"), which represents the full payment for the Easement, inclusive of the Option Payment. The Final Payment shall constitute the full balance of the consideration for the conveyance of the Easement. The Final Payment shall be made to Grantor either at the following address: [•]; or, if Grantor provides MMI with wiring instructions, by wire.

MMI's obligation to close and deliver Final Payment is contingent on closing on MMI's Option Property under MMI's Easement Agreement (the "Closing Contingency"). If, after MMI elects to exercise its option to acquire the Easement, the Closing Contingency (for any reason or no reason) is not satisfied, MMI shall be permitted, at its election and in its sole discretion, to terminate this Option Agreement, and any obligations under this Option Agreement shall be null and void except those which expressly survive termination hereof; provided, however, in such event, the Option Payment shall be delivered to and retained by Grantor.

Promptly following Grantor's receipt of the Final Payment and not later than five (5) business days after Grantor's receipt, Grantor shall execute and deliver to MMI, in recordable form, the easement agreement attached hereto as Attachment A (Form of Access and Utilities Easement Agreement), which shall become effective on the date of such Final Payment. The location of the Easement area may be relocated, based on MMI's inspections and testing, which relocation shall be determined by agreement between the parties and which shall be the final location of the Easement area. MMI shall provide a final description of the Easement area, all as shown on a new plat of the Easement, and MMI is hereby authorized to record such Access and Utilities Easement Agreement and plat in the Clerk's Office of the Circuit Court for the County of Pittsylvania, Virginia.

Grantor warrants and represents that Grantor is vested with fee simple title to Grantor's Property. Grantor agrees to not grant, create, transfer or convey any claim, lien, encumbrance, easement, interest, restriction or other charge or exception to title during the Option Period until closing hereunder that would materially and adversely affect MMI's use of the Easement as contemplated herein. Any claim, lien, encumbrance, easement, interest, restriction or other charge or exception to title that Grantor suffers, grants, creates, transfers or conveys subsequent to the Effective Date shall be subordinate to and subject to this Option Agreement.

This Option Agreement and the performance thereof shall be governed, interpreted, construed, and regulated by the laws of the Commonwealth of Virginia. In the event litigation arises under this Option Agreement or the Access and Utilities Easement Agreement, the Circuit Court of Pittsylvania County, Virginia will have exclusive venue. This Option Agreement shall extend to and bind the heirs, personal representatives, successors and assigns of the parties hereto. This Option Agreement may be executed in any number of counterparts which together shall constitute one and the same instrument, and the signature of any party to any counterpart of this Option Agreement may be appended to any other counterpart hereof.

MMI may freely assign or otherwise convey all or any portion of its rights and interests under this Option Agreement without obtaining the consent of Grantor. For the avoidance of doubt, no change of stock in the ownership, partnership interest or control of MMI or transfer upon partnership or corporate dissolution of MMI shall require the consent of Grantor.

All the covenants, rights, terms, conditions, and provisions set forth in this instrument are intended to be and shall be construed as covenants running with the land, binding upon, inuring to the benefit of and enforceable by the parties hereto, their respective heirs, successors in interest, grantees, assignees, personal representatives, lessees and agents upon the terms, provisions and conditions herein set forth. The covenants contained herein are intended to be and shall be enforceable by suit for specific performance and injunctive relief, in addition to any other remedy provided by law or equity.

*[Signatures and Notarial Acknowledgements Follow]*

IN WITNESS WHEREOF, the parties have executed this Option Agreement as of this \_\_\_\_ day of \_\_\_\_\_, 2026.

**GRANTOR:**

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

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Grantor's Mailing Address:

\_\_\_\_\_  
\_\_\_\_\_

ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

I, the undersigned notary public for the State of [•], hereby certify that \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, personally came before me this day and acknowledged the due execution of the foregoing instrument as Grantor's act and deed.

WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

{AFFIX SEAL}

My Commission Expires: \_\_\_\_\_

**MMI:**

**MIDDLE MILE INFRASTRUCTURE, LLC,**  
a Delaware limited liability company

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Mailing Address:  
1601 Willow Road  
Menlo Park, CA 94025

ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

I, the undersigned notary public for the State of \_\_\_\_\_, hereby certify that \_\_\_\_\_  
\_\_\_\_\_, as \_\_\_\_\_ of Middle Mile Infrastructure, LLC, a Delaware limited liability  
company, personally came before me this day and acknowledged the due execution of the foregoing  
instrument as MMI's act and deed.

WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

{AFFIX SEAL}

My Commission Expires: \_\_\_\_\_

**MBCC:**

**ATLANTIC BROADBAND COMMUNITIES CORPORATION,**

a Virginia nonstock corporation

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Mailing Address:**

\_\_\_\_\_

\_\_\_\_\_

**ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, the undersigned notary public for the State of \_\_\_\_\_, hereby certify that \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, personally came before me this day and acknowledged the due execution of the foregoing instrument as MBCC's act and deed.

WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

{AFFIX SEAL}

My Commission Expires: \_\_\_\_\_

**CITY:**

**THE CITY OF DANVILLE,**  
a municipal corporation chartered  
under the laws of the Commonwealth of Virginia

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Mailing Address:  
\_\_\_\_\_  
\_\_\_\_\_

ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

I, the undersigned notary public for the State of [•], hereby certify that \_\_\_\_\_, as  
\_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, personally came before  
me this day and acknowledged the due execution of the foregoing instrument as the City's act and deed.

WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

{AFFIX SEAL}

My Commission Expires: \_\_\_\_\_



ATTACHMENT A

Form of Access and Utilities Easement Agreement

*[Attached]*



- B. WHEREAS, MBCC is the fee simple owner of certain real property located in the City of Danville, Virginia, consisting of 3.998 acres, acquired by Grantor by deed of bargain and sale dated June 9, 2025 and recorded on June 10, 2025 in the Clerk’s Office of the Circuit Court of the City of Danville, Virginia as Instrument Number 250001966 (“MBCC’s Property”), as more particularly described on Exhibit A-2, attached hereto;
- C. WHEREAS, MMI acquired a beneficial interest in MBCC’s Property by acquiring an easement on a portion of MBCC’s Property (“MMI’s Option Property”), as set forth in that certain Easement and Right-of-Way Agreement dated [•], 2026 (“MMI’s Easement Agreement”), and recorded in Clerk’s Office of the Circuit Court for the City of Danville, Virginia, [•] on [•], 2026, in Book [•], Page [•];
- D. WHEREAS, Grantor hereby grants to MMI and MBCC a non-exclusive thirty foot (30’) Access Easement (herein defined) for the purposes of ingress, egress and regress over Grantor’s Property to and from MBCC’s Property within the Access Easement Area (herein defined);
- E. WHEREAS, Grantor hereby grants to MMI an exclusive Utilities Easement (herein defined); and
- F. WHEREAS, Grantor hereby reserves unto itself, and unto the City of Danville, Virginia, a municipal corporation chartered under the laws of the Commonwealth of Virginia (the “City”), a non-exclusive right of access for the purposes of ingress, egress and regress over Grantor’s Property within the area of the Access Easement to other portions of Grantor’s Property, except that Grantor and the City shall not have access to MBCC’s Property.

**NOW THEREFORE**, in consideration of Ten and NO/100 Dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Access Easement. Grantor hereby grants to MMI and its successors, assigns, agents, contractors, employees, licensees and invitees, a perpetual, non-exclusive easement (the “Access Easement”) for pedestrian and vehicular ingress and egress over and across that portion of Grantor’s Property (“Access Easement Area”) depicted on Exhibit B attached hereto and identified thereon as “*30’ Wide Access Easement*”. Grantor further grants to MBCC, and its successors, assigns, agents, contractors, employees, licensees and invitees, a perpetual, non-exclusive Access Easement for pedestrian and vehicular ingress and egress over and across the Access Easement Area. Grantor grants, establishes, covenants and agrees that Grantor’s Property and the owner of Grantor’s Property and its successors and assigns shall be burdened by the Easements (herein defined), which shall be imposed upon Grantor’s Property and all present and future owners of Grantor’s Property for the benefit of MBCC’s Property, MMI, MBCC, and all future owners of MBCC’s Property.

2. Utilities Easement. Grantor hereby grants to MMI, and its successors, assigns, agents, contractors, employees, licensees and invitees, a perpetual exclusive easement to construct, install, modify, supplement, maintain, repair, replace, operate and/or remove underground facilities, including but not limited to conduit, power transmission cables and wires, fiber optic cables and wires, and other related improvements and facilities for the transmission of electricity and signals used in the provision of communication, video and/or information services and/or any other services or intended uses of MBCC’s Property (the “Utilities Easement”), over, across, under and through that portion of Grantor’s Property (the “Utilities Easement Area” and together with the Access Easement Area, the “Easement Area”) depicted on Exhibit B attached hereto.

3. Grantor’s Access. Grantor reserves to itself, its successors and assigns, the right to use

Access Easement for the purposes of ingress, egress and regress to other portions of Grantor's Property only. Grantor further reserves for, and grants unto, the City the right to use Access Easement within the Access Easement Area for the purposes of ingress, egress and regress to other portions of Grantor's Property only, except that Grantor and the City shall not have the right to access MBCC's Property. For avoidance of doubt, Grantor shall be permitted, at its own cost and expense, to construct, install, modify, supplement, maintain, repair, replace, operate and/or remove roads or trails for pedestrian and vehicular ingress, egress and regress over and across Grantor's Property, including without limitation roads connecting to the Access Easement Area; provided, however, the foregoing reserved rights of Grantor and the City shall not unreasonably infer with the right of MMI and MBCC hereby granted.

4. Temporary Easement. During the periods of installation and maintenance, MMI shall also have the right to use strips of land twenty feet (20') in width, adjacent to and on each side of the Access Easement, and running the length thereof (the "Temporary Easement" and, together with the Access Easement and Utilities Easement, the "Easements"), as temporary work space during any operations and maintenance related to the Access Easement and Utilities Easement. MMI, its agents, employees, independent contractors, subtenants, vendors, licensees, tenants and invitees shall have the use of the Easements as described herein, seven (7) days a week, twenty-four (24) hours a day.

5. Maintenance. Grantor, MMI and MBCC agree to keep the Access Easement in a good, usable, clean and orderly condition, in accordance with the provisions of this Agreement. [•] shall be responsible for the cost of maintenance and repair of the road; provided, however, each party shall be responsible for any and all damage to Access Easement Area caused by such party and directly resulting from its exercise of such rights of ingress and egress, and in the event of such damage, such party shall repair, at its own cost and expense, any such damage caused.

6. Term. This Agreement, the Easements, and the rights, benefits, obligations and liabilities created under this Agreement shall be deemed to be perpetual, shall continue in full force and effect, and be deemed to be easements binding upon Grantor's Property and MBCC's Property and running with title to Grantor's Property and MBCC's Property.

7. Assignment; Transfer. MMI shall have the right, at its election and in its sole discretion, to assign all rights hereunder and the Easements hereby granted to other third parties, or to permit other third parties to use the Easements in relation to MMI's activities on the MBCC Property.

8. Modification; Cancellation. This Agreement may be modified, terminated, canceled or released only by the written consent of Grantor, MMI and MBCC.

9. Headings. Headings are for convenience or reference only and shall not affect meanings or interpretations of the contents of this Agreement.

10. Binding Effect; Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of MMI and the owners of Grantor's Property and MBCC's Property, and their respective successors and assigns.

11. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Virginia.

12. Severability. If any term or provision of this Agreement shall be determined to be invalid or unenforceable, the remainder of this Agreement shall not be affected, and each term and provision of this Agreement shall be valid and enforceable.

13. Authority. Each party hereto represents and warrants to the other parties that the execution and delivery of this Agreement by each such party is authorized by all necessary action, as applicable.

14. Further Assurances. Grantor hereby covenants that it shall, from time to time upon written request delivered to Grantor, its successors and assigns, cooperate in good faith as may be necessary to confirm the Easements hereby granted to any other persons having rights or obligations under the Easements, including any new or confirmatory instruments, and take such further acts as such parties may reasonably request to fully evidence the rights and interests contained herein and to enable such parties, and their respective successors and assigns to fully realize and enjoy the rights and interests assigned hereby.

*[Signature Pages Immediately Follow]*

IN WITNESS WHEREOF, the parties have executed this Agreement as of this \_\_\_\_ day of \_\_\_\_\_, 2026.

**GRANTOR:**

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

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Grantor's Mailing Address:

\_\_\_\_\_  
\_\_\_\_\_

ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

I, the undersigned notary public for the State of [•], hereby certify that \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, personally came before me this day and acknowledged the due execution of the foregoing instrument as Grantor's act and deed.

WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

{AFFIX SEAL}

My Commission Expires: \_\_\_\_\_

**MMI:**

**MIDDLE MILE INFRASTRUCTURE, LLC,**  
a Delaware limited liability company

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Mailing Address:**

1601 Willow Road  
Menlo Park, CA 94025

**ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

I, the undersigned notary public for the State of \_\_\_\_\_, hereby certify that \_\_\_\_\_, as \_\_\_\_\_ of Middle Mile Infrastructure, LLC, a Delaware limited liability company, personally came before me this day and acknowledged the due execution of the foregoing instrument as MMI's act and deed.

WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

{AFFIX SEAL}

My Commission Expires: \_\_\_\_\_

**MBCC:**

**ATLANTIC BROADBAND COMMUNITIES CORPORATION,**

a Virginia nonstock corporation

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Mailing Address:

\_\_\_\_\_

\_\_\_\_\_

ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, the undersigned notary public for the State of \_\_\_\_\_, hereby certify that \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, personally came before me this day and acknowledged the due execution of the foregoing instrument as MBCC's act and deed.

WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

{AFFIX SEAL}

My Commission Expires: \_\_\_\_\_

**CITY:**

**THE CITY OF DANVILLE,**  
a municipal corporation chartered  
under the laws of the Commonwealth of Virginia

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Mailing Address:  
\_\_\_\_\_  
\_\_\_\_\_

ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

I, the undersigned notary public for the State of [•], hereby certify that \_\_\_\_\_, as  
\_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, personally came before  
me this day and acknowledged the due execution of the foregoing instrument as the City's act and deed.

WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

{AFFIX SEAL}

My Commission Expires: \_\_\_\_\_

**EXHIBIT A-1**

Grantor's Property

TRACT II

THE FOLLOWING PROPERTY, SITUATE IN PITTSYLVANIA COUNTY, VIRGINIA, TO-WIT:

ALL THAT CERTAIN PARCEL OF LAND SITUATE IN PITTSYLVANIA COUNTY, VIRGINIA, CONSISTING OF 9.814 ACRES, WHICH PARCEL IS IN ALL RESPECTS THE PORTION OF LOT 12, SHOWN AS CONSISTING OF 13.81 ACRES ON A PLAT MADE BY ROBERT H BENGTSON, LS OF DEWBERRY & DAVID, INC., DATED DECEMBER 20, 2010, RECORDED IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF PITTSYLVANIA COUNTY, VIRGINIA, IN PLAT CABINET 44, AT PAGE 143A, AND IN PARTICULAR, THE PORTION THEREOF WHICH IS LOCATED NORTH OF THE BOUNDARY LINE WHICH SEPARATES THE CITY OF DANVILLE, VIRGINIA, FRP, PITTSYLVANIA COUNTY, VIRGINIA.

PARCEL ID#: 2347-13-8189

THIS BEING A PORTION OF THE SAME PROPERTY CONVEYED TO DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL AUTHORITY, A POLITICAL SUBDIVISION OF THE COMMONWEALTH OF VIRGINIA FROM LAKESIDE FARM, A VIRGINIA CORPORATION, IN A DEED OF BARGAIN AND SALE DATED SEPTEMBER 1, 2005, AND RECORDED SEPTEMBER 2005, IN BOOK 1513, PAGE 649, AND AS INSTRUMENT NO. 050007705, IN PITTSYLVANIA COUNTY, VIRGINIA.

**EXHIBIT A-2**

MBCC's Property

[To Be Updated]

TRACT I

THE FOLLOWING DESCRIBED PROPERTY, SITUATE IN THE CITY OF DANVILLE, VIRGINIA, TO-WIT:

ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE CITY OF DANVILLE, VIRGINIA, CONSISTING OF 3.998 ACRES, WHICH PARCEL IS IN ALL RESPECTS THE PORTION OF LOT 12, SHOWN AS CONSISTING OF 13.812 ACRES ON A PLAT MADE BY ROBERT H. BENGTSON, LS, OF DEWRFRRY & DAVIS, INC., DATED DECEMBER 20, 2010, RECORDED IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF DANVILLE, VIRGINIA, AS INSTRUMENT NUMBER 120001995, AND IN PARTICULAR, THE PORTION THEREOF WHICH IS LOCATED SOUTH OF THE BOUNDARY LINE WHICH SEPARATES THE CITY OF DANVILLE, VIRGINIA, FROM PITTSYLVANIA COUNTY, VIRGINIA. SAID 3.998 ACRES IS SHOWN ON SAID PLAT AS BEING BOUNDED AS FOLLOWS: ON THE EAST BY CAIN STREET; ON THE SOUTH BY SOUTH BOSTON ROAD (U.S. HIGHWAY NO. 58); ON THE WEST BY CANE CREEK PARKWAY; ON THE NORTH BY THE BOUNDARY LINE WHICH SEPARATES THE CITY OF DANVILLE, VIRGINIA FROM PITTSYLVANIA COUNTY, VIRGINIA.

PARCEL ID#: 78380

THIS BEING THE SAME PROPERTY CONVEYED TO MID-ATLANTIC BROADBAND AND COMMUNITIES CORPORATION, A VIRGINIA NONSTOCK CORPORATION FROM DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, A POLITICAL SUBDIVISION OF THE COMMONWEALTH OF VIRGINIA, IN A DEED OF BARGAIN AND SALE DATED JUNE 9, 2025, AND RECORDED JUNE 10, 2025AS INSTRUMENT NO. 250001966, IN DANVILLE CITY, VIRGINIA

**EXHIBIT B**

**SURVEY & DESCRIPTION OF EASEMENT AREA**

*[To Be Updated]*

***[TOGETHER WITH AN ACCESS & UTILITY EASEMENT, LYING AND BEING IN THE PORTION OF THE PROPERTY CONVEYED TO DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, BY DEED RECORDED AS INSTRUMENT NO. 050007705, PITTSYLVANIA COUNTY, VIRGINIA, CLERK'S OFFICE, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:***

***TO FIND THE POINT OF BEGINNING, COMMENCE AT A 5/8-INCH REBAR FOUND AT THE SOUTHEAST CORNER OF SAID LANDS, LYING AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF SOUTH BOSTON ROAD AND THE WEST RIGHT-OF-WAY LINE OF CAIN STREET, AND HAVING A VIRGINIA GRID NORTH, NAD 83, SOUTH ZONE VALUE OF N: 3372111.1970 E: 11242087.8642; THENCE RUNNING ALONG A TIE LINE, NORTH 16°22'31" WEST, 241.50 FEET TO A POINT ON THE MMI FACILITIES EASEMENT AREA; THENCE RUNNING ALONG SAID MMI FACILITIES EASEMENT AREA, SOUTH 90°00'00" WEST, 123.00 FEET TO A POINT; THENCE, NORTH 00°00'00" EAST, 143.00 FEET TO A POINT; THENCE, NORTH 90°00'00" EAST, 30.00 FEET TO A POINT; THENCE LEAVING SAID MMI FACILITIES EASEMENT AREA AND RUNNING, NORTH 00°00'00" EAST, 15.00 FEET TO A POINT; THENCE, NORTH 44°32'13" WEST, 17.82 FEET TO A POINT ON THE CITY LIMITS OF DANVILLE; THENCE ALONG SAID CITY LIMIT OF DANVILLE, NORTH 89°12'56" WEST, 194.81 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF CANE CREEK PARKWAY AND THE TRUE POINT OF BEGINNING; THENCE ALONG SAID RIGHT-OF-WAY, NORTH 01°09'40" WEST, 86.09 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 70°15'15" EAST, 213.85 FEET TO A POINT ON SAID CITY LIMITS; THENCE ALONG SAID CITY LIMITS, SOUTH 02°33'08" EAST, 16.64 FEET TO A POINT; THENCE, NORTH 89°12'56" WEST, 200.31 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF CANE CREEK PARKWAY AND THE POINT OF BEGINNING.***

***BEARINGS BASED ON VIRGINIA GRID NORTH, NAD 83, SOUTH ZONE.***

***SAID EASEMENT CONTAINS 0.2356 ACRES (10,263 SQUARE FEET), MORE OR LESS.]***



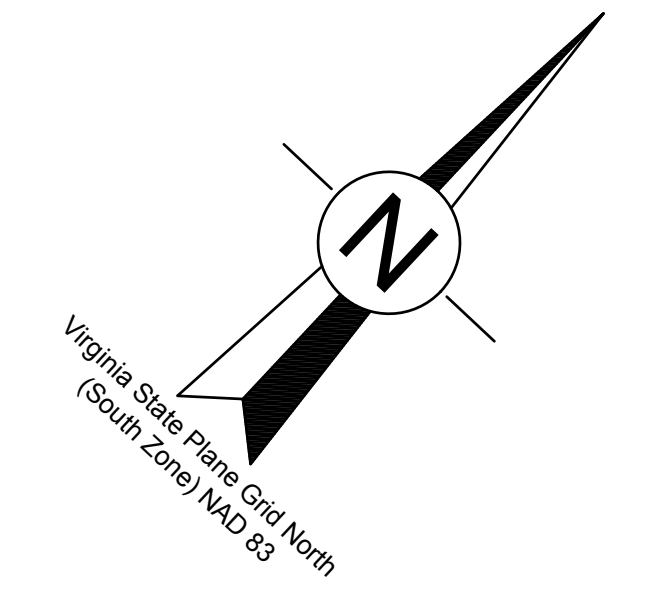
**DANVILLE-PITTSYLVANIA**  
REGIONAL INDUSTRIAL FACILITY AUTHORITY

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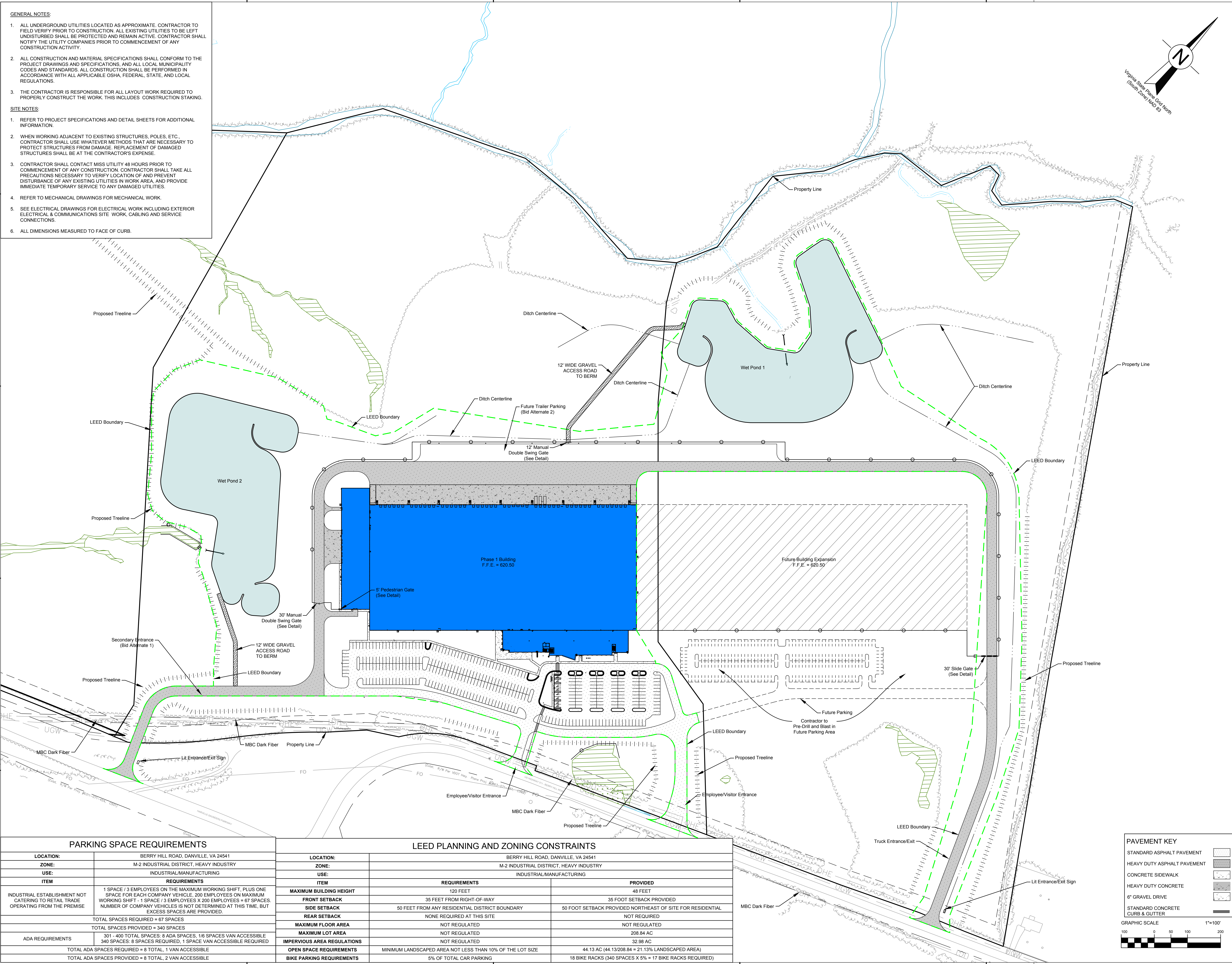
ITEM: 5.B.  
DATE: April 13, 2026  
FROM: Michael Guanzon | Legal Counsel to Authority  
RE: Consideration of Resolution 2026-04-13-5B, a Resolution approving a map of the Microporous footprint. (No Written Resolution). Michael C. Guanzon, Esq., Christian & Barton, L.L.P., Authority Legal Counsel.

**ATTACHMENTS**

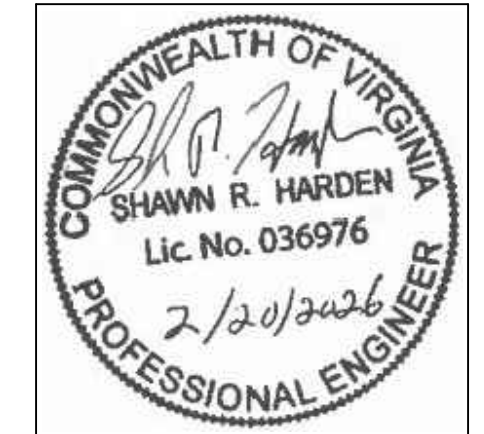
1. 2026-04-13- 5B - Exhibit Map
2. 2026-04-13-5B - Exhibit 2



- GENERAL NOTES:**
1. ALL UNDERGROUND UTILITIES LOCATED AS APPROXIMATE. CONTRACTOR TO FIELD VERIFY PRIOR TO CONSTRUCTION. ALL EXISTING UTILITIES TO BE LEFT UNDISTURBED SHALL BE PROTECTED AND REMAIN ACTIVE. CONTRACTOR SHALL NOTIFY THE UTILITY COMPANIES PRIOR TO COMMENCEMENT OF ANY CONSTRUCTION ACTIVITY.
  2. ALL CONSTRUCTION AND MATERIAL SPECIFICATIONS SHALL CONFORM TO THE PROJECT DRAWINGS AND SPECIFICATIONS, AND ALL LOCAL MUNICIPALITY CODES AND STANDARDS. ALL CONSTRUCTION SHALL BE PERFORMED IN ACCORDANCE WITH ALL APPLICABLE OSHA, FEDERAL, STATE, AND LOCAL REGULATIONS.
  3. THE CONTRACTOR IS RESPONSIBLE FOR ALL LAYOUT WORK REQUIRED TO PROPERLY CONSTRUCT THE WORK. THIS INCLUDES CONSTRUCTION STAKING.
- SITE NOTES:**
1. REFER TO PROJECT SPECIFICATIONS AND DETAIL SHEETS FOR ADDITIONAL INFORMATION.
  2. WHEN WORKING ADJACENT TO EXISTING STRUCTURES, POLES, ETC., CONTRACTOR SHALL USE WHATEVER METHODS THAT ARE NECESSARY TO PROTECT STRUCTURES FROM DAMAGE. REPLACEMENT OF DAMAGED STRUCTURES SHALL BE AT THE CONTRACTOR'S EXPENSE.
  3. CONTRACTOR SHALL CONTACT MISS UTILITY 48 HOURS PRIOR TO COMMENCEMENT OF ANY CONSTRUCTION. CONTRACTOR SHALL TAKE ALL PRECAUTIONS NECESSARY TO VERIFY LOCATION OF AND PREVENT DISTURBANCE OF ANY EXISTING UTILITIES IN WORK AREA AND PROVIDE IMMEDIATE TEMPORARY SERVICE TO ANY DAMAGED UTILITIES.
  4. REFER TO MECHANICAL DRAWINGS FOR MECHANICAL WORK.
  5. SEE ELECTRICAL DRAWINGS FOR ELECTRICAL WORK INCLUDING EXTERIOR ELECTRICAL & COMMUNICATIONS SITE WORK, CABLING AND SERVICE CONNECTIONS.
  6. ALL DIMENSIONS MEASURED TO FACE OF CURB.



**Dewberry**  
Dewberry Engineers Inc.  
551 Piney Forest Road  
Danville, VA 24540  
(434) 737-4497



**MICROPOROUS**  
CRAWFORD HOYING

**ALLIED**  
alston  
CONSTRUCTION

**PROJECT STELLAR -  
CORE & SHELL SET  
DANVILLE, VIRGINIA 24541**

OVERALL SITE PLAN	REMARKS
	STREAMLINED REVIEW SET
DATE	01/09/2026
PA/PM:	
DRAWN BY.:	
JOB NO.:	

PARKING SPACE REQUIREMENTS	
LOCATION:	BERRY HILL ROAD, DANVILLE, VA 24541
ZONE:	M-2 INDUSTRIAL DISTRICT, HEAVY INDUSTRY
USE:	INDUSTRIAL/MANUFACTURING
ITEM	REQUIREMENTS
INDUSTRIAL ESTABLISHMENT NOT CATERING TO RETAIL TRADE OPERATING FROM THE PREMISE	1 SPACE / 3 EMPLOYEES ON THE MAXIMUM WORKING SHIFT, PLUS ONE SPACE FOR EACH COMPANY VEHICLE. 200 EMPLOYEES ON MAXIMUM WORKING SHIFT - 1 SPACE / 3 EMPLOYEES X 200 EMPLOYEES = 67 SPACES. NUMBER OF COMPANY VEHICLES IS NOT DETERMINED AT THIS TIME, BUT EXCESS SPACES ARE PROVIDED.
TOTAL SPACES REQUIRED = 67 SPACES	
TOTAL SPACES PROVIDED = 340 SPACES	
ADA REQUIREMENTS	301 - 400 TOTAL SPACES: 8 ADA SPACES; 1/6 SPACES VAN ACCESSIBLE 340 SPACES: 9 SPACES REQUIRED; 1 SPACE VAN ACCESSIBLE REQUIRED
TOTAL ADA SPACES REQUIRED = 8 TOTAL, 1 VAN ACCESSIBLE	
TOTAL ADA SPACES PROVIDED = 8 TOTAL, 2 VAN ACCESSIBLE	

LEED PLANNING AND ZONING CONSTRAINTS		
LOCATION:	BERRY HILL ROAD, DANVILLE, VA 24541	
ZONE:	M-2 INDUSTRIAL DISTRICT, HEAVY INDUSTRY	
USE:	INDUSTRIAL/MANUFACTURING	
ITEM	REQUIREMENTS	PROVIDED
MAXIMUM BUILDING HEIGHT	120 FEET	48 FEET
FRONT SETBACK	35 FEET FROM RIGHT-OF-WAY	35 FOOT SETBACK PROVIDED
SIDE SETBACK	50 FEET FROM ANY RESIDENTIAL DISTRICT BOUNDARY	50 FOOT SETBACK PROVIDED NORTHEAST OF SITE FOR RESIDENTIAL
REAR SETBACK	NONE REQUIRED AT THIS SITE	NOT REQUIRED
MAXIMUM FLOOR AREA	NOT REGULATED	NOT REGULATED
MAXIMUM LOT AREA	NOT REGULATED	208.84 AC
IMPERVIOUS AREA REGULATIONS	NOT REGULATED	32.98 AC
OPEN SPACE REQUIREMENTS	MINIMUM LANDSCAPED AREA NOT LESS THAN 10% OF THE LOT SIZE	44.13 AC (44.13/208.84 = 21.13% LANDSCAPED AREA)
BIKE PARKING REQUIREMENTS	5% OF TOTAL CAR PARKING	18 BIKE RACKS (340 SPACES X 5% = 17 BIKE RACKS REQUIRED)

**PAVEMENT KEY**

- STANDARD ASPHALT PAVEMENT
- HEAVY DUTY ASPHALT PAVEMENT
- CONCRETE SIDEWALK
- HEAVY DUTY CONCRETE
- 6" GRAVEL DRIVE
- STANDARD CONCRETE CURB & GUTTER

GRAPHIC SCALE 1"=100'

SHEET  
**CS-200**

COMCHECK



Project Information
Energy Code: 2021 IECC
Project Title: Microporous / Project Stellar

Construction Site:
Owner/Agent:
Designer/Contractor:

Additional Efficiency Packages(s)

Credits: 3.0.0 Required 12.3 Proposed
Heat pump water heater, 4.3 credit
Dedicated outdoor air, 3.5 credit, 0.0 credit

Table with 2 columns: Building Area, Floor Area. Rows for 1-Office and 2-Manufacturing Facility.

Envelope Assemblies

Table with 5 columns: Assembly, Gross Area or Perimeter, Cavity R-Value, Cont. R-Value, Proposed U-Factor, Budget U-Factor. Rows for Office Roof, Office Wall, Office Floor, etc.

Table with 5 columns: Assembly, Gross Area or Perimeter, Cavity R-Value, Cont. R-Value, Proposed U-Factor, Budget U-Factor. Rows for Manufacturing Facility (a).

Table with 5 columns: Assembly, Gross Area or Perimeter, Cavity R-Value, Cont. R-Value, Proposed U-Factor, Budget U-Factor. Rows for Manufacturing Facility (b) through (i).

Table with 5 columns: Assembly, Gross Area or Perimeter, Cavity R-Value, Cont. R-Value, Proposed U-Factor, Budget U-Factor. Rows for Manufacturing Facility (j) through (m).

Table with 5 columns: Assembly, Gross Area or Perimeter, Cavity R-Value, Cont. R-Value, Proposed U-Factor, Budget U-Factor. Rows for Manufacturing Facility (n) through (s).

Project Notes
Envelope PASSES: Design 3% better than code

Envelope Compliance Statement

Compliance Statement: The proposed average design represented in this document is consistent with the building plans, specifications, and other calculations submitted with this permit application.

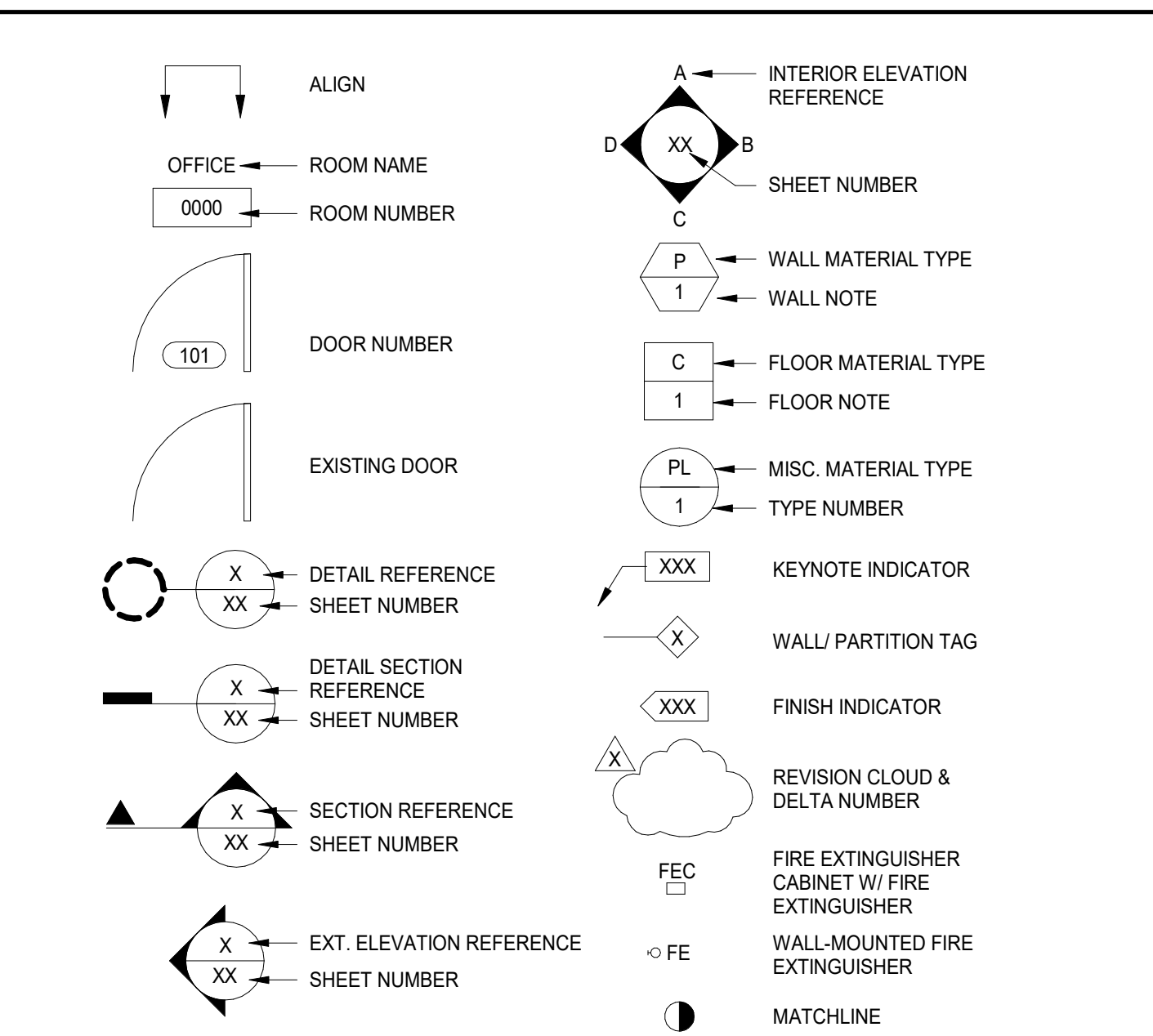
Name - Title Signature Date
Core & Shell Building only

Project Title: Microporous / Project Stellar Report date: 09/29/25
Data filename: Page 3

ABBREVIATIONS

Large table of abbreviations and their corresponding full names, organized in columns (e.g., ANGLE, CENTERLINE, POLYUM or NUMBER, etc.).

SYMBOLS



PROJECT DESCRIPTION

THE SCOPE OF THIS PROJECT IS THE CONSTRUCTION OF A GROUND-UP SHELL INDUSTRIAL WAREHOUSE OFFICE BUILDING WITH NECESSARY STRUCTURAL, MECHANICAL, ELECTRICAL AND PLUMBING SCOPE OF WORK WITH ASSOCIATED SITE IMPROVEMENTS, INCLUDING GRADING, DRAINAGE, UTILITIES, LANDSCAPE, AS WELL AS OFF-SITE SCOPE OF WORK AS REQUIRED.

BUILDING ENVELOPE DATA

Table listing building envelope data items such as ROOF INSULATION, EXT. WALL CONTINUOUS INSULATION, WALL INSULATION, CLERESTORY, STOREFRONT SYSTEM, HOLLOW METAL DOORS, OVERHEAD VERTICAL LIFT DOORS.

BUILDING AREA DEFINITIONS

Table defining building area terms: BUILDING AREA, GROSS FLOOR AREA, NET FLOOR AREA, MUNICIPAL BUILDING (OR FLOOR) AREA, LEASABLE/USEABLE/RENTABLE AREA.

PROJECT DATA

Table with columns: APPLICABLE CODES, CITY OF, BUILDING, STRUCTURE, MECHANICAL, ELECTRICAL, PLUMBING, FIRE / LIFE SAFETY, ENERGY, FUEL GAS, ACCESSIBILITY.

CHAPTER 3 - USE & OCCUPANCY CLASSIFICATION

Table with columns: OCCUPANCY, SECTION, USE, PROPOSED AREA (SF). Rows for S-2/STORAGE, B/BUSINESS, F-2/FACTORY.

CHAPTER 5 - GENERAL BUILDING HEIGHTS AND AREAS

ACCESSORY OCCUPANCY (508.2.3) B ACCESSORY TO S-2

ALLOWABLE BUILDING HEIGHT:

Table with columns: MAIN OCCUPANCY, SPRINKLER CONDITION, (TABLE 504.3) ALLOWABLE BUILDING HEIGHT (FEET), (TABLE 504.4) ALLOWABLE NUMBER OF STORES ABOVE GRADE PLANE, PROPOSED BUILDING HEIGHT (FEET), PROPOSED NUMBER OF STORES ABOVE GRADE PLANE.

ALLOWABLE BUILDING AREA:

UNLIMITED AREA ALLOWED PER 507.4
W/ AUTOMATIC SPRINKLER AND OPEN YARDS EQUAL TO OR GREATER THAN 60 FEET ON ALL SIDES

Table with columns: PROPOSED TOTAL OFFICE AREA, PROPOSED TOTAL WAREHOUSE AREA, PROPOSED TOTAL CUP AREA, PROPOSED TOTAL ADDITIONAL AREA, PROPOSED TOTAL BUILDING AREA.

CHAPTER 6 - TYPES OF CONSTRUCTION

TYPE OF CONSTRUCTION (602) TYPE: II-B

BUILDING ELEMENTS (TABLE 601)

Table with columns: BUILDING ELEMENTS, STRUCTURAL FRAME, EXTERIOR BEARING WALLS, INTERIOR BEARING WALLS, EXTERIOR NON-BEARING WALLS, INTERIOR NON-BEARING WALLS, FLOORS, ROOF.

CHAPTER 7 - FIRE AND SMOKE PROTECTION FEATURES

ALLOWABLE AREA OF OPENINGS (TABLE 705.6) (FULLY SPRINKLERED THROUGHOUT)

Table with columns: EXTERIOR WALLS, FLOOR 1, NORTH, EAST, SOUTH, WEST. Includes fire resistance and opening area details.

EXTERIOR WALLS BASED ON FIRE SEPARATION (TABLE 705.5)

Table with columns: EXTERIOR WALLS BASED ON FIRE SEPARATION, NORTH EXTERIOR WALL (X > 30'), EAST EXTERIOR WALL (X > 30'), SOUTH EXTERIOR WALL (X > 30'), WEST EXTERIOR WALL (X > 30').

CHAPTER 9 - FIRE PROTECTION SYSTEMS

(903.3.1.1) AUTOMATIC SPRINKLER SYSTEM WILL BE PROVIDED AND INSTALLED WITH ACCORDANCE WITH NFPA 13.
(903.4) AUTOMATIC SPRINKLER SYSTEM MONITORING AND ALARMS WILL BE PROVIDED.

E.S.F.R. (EARLY SUPPRESSION FAST-RESPONSE) AUTOMATIC FIRE PREVENTION SPRINKLER SYSTEM PROVIDED THROUGHOUT. SPRINKLER DESIGN AND CALCULATIONS TO BE SUBMITTED UNDER SEPARATE PERMIT.

(910.2) EXCEPTION 2: SMOKE AND HEAT VENTS NOT REQUIRED WHERE E.S.F.R. SPRINKLER SYSTEM IS PROVIDED

CHAPTER 10 - MEANS OF EGRESS (SEE OCCUPANCY AND EGRESS PLANS)

SITE DATA

Table with columns: LOT, BUILDING 1 AREA, BUILDING COVERAGE, LANDSCAPE AREA, LANDSCAPE COVERAGE, PARKING REQUIRED - PHASE 1\*, PARKING PROVIDED - PHASE 1\*, PARKING PROVIDED - PHASE 2\*, PARKING PROVIDED - PHASE 3\*, TOTAL PARKING REQUIRED, ACCESSIBLE PARKING, VAN ACCESSIBLE PARKING, EV STANDARD PARKING, EV STANDARD PARKING FUTURE, EV ACCESSIBLE PARKING FUTURE, TOTAL PARKING PROVIDED, BICYCLE PARKING SHORT TEAM, ACCESSOR'S PARCEL NO.

WARE MALCOMB ARCHITECTURE CIVIL ENGINEERING PLANNING BRANDING BUILDING MEASUREMENT 2777 E. Camelback Rd., Suite #325 Phoenix, AZ 85016 P: 480.767.1001

BRADEN P. BLAKE Lic. No. 020914

MICROPOROUS CRAWFORD HOYING ALLIED alston CONSTRUCTION

PROJECT STELLAR CORE & SHELL SET DANVILLE, VIRGINIA 24541

PROJECT DATA REMARKS DATE 10/10/2025 1ST CD SUBMITTAL PAJPM: A. MADRID DRAWN BY: T.D. / P.R. / A.B. JOB NO.: PHX24-5012-00 SHEET A000 10/9/2025 12:41:39 PM



**DANVILLE-PITTSYLVANIA**  
REGIONAL INDUSTRIAL FACILITY AUTHORITY

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ITEM: 5.C.  
DATE: April 13, 2026  
FROM: Michael Adkins | Authority Treasurer  
RE: Financial Status Report as of March 31, 2026 | Michael Adkins, Authority Treasurer

**SUMMARY**

A review of the Financial Status Report as of March 31, 2026 will be provided at the meeting; copies of the reports are attached for the Board's review.

Staff recommends approving the Financial Status reports as presented.

**ATTACHMENTS**

1. Financial Reports

**Danville - Pittsylvania Regional Industrial Facility  
Authority**

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# **Financial Status**

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## Table of Contents

- A. General Expenditures for FY2026
- B. Mega Park – Funding Other than Bond Funds
- C. SVM at Berry Hill – Lot 4 Site Development
- D. SVM at Berry Hill – Lots 1 & 2 Site Development
- E. SVM at Berry Hill – Water & Sewer
- F. Cyber Park Site Development
- G. Rent, Interest, and Other Income Realized FY2026
- H. Monthly Checks
- I. Unaudited Financial Statements

**Danville-Pittsylvania Regional Industrial Facility Authority**  
**General Expenditures for Fiscal Year 2026**  
**As of March 31, 2026**

	<u>Funding</u>	<u>Budget</u>	<u>FY Expenditures</u>	<u>Current Month Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<b>Funding</b>						
City Contribution	\$ 125,000.00					
County Contribution	125,000.00					
Transfer from Unrestricted Fund Balance	96,365.00					
<b>Contingency</b>						
Miscellaneous contingency items		\$ 4,000.00	\$ -	\$ (160.00)	\$ -	\$ 4,000.00
<b>Total Contingency Budget</b>		4,000.00	-	(160.00)	-	4,000.00
<b>Legal</b>		200,000.00	490.00	-	-	199,510.00
<b>Accounting</b>		30,400.00	12,000.00	-	-	18,400.00
<b>Marketing</b>		30,000.00	-	-	-	30,000.00
<b>Postage &amp; Shipping</b>		100.00	-	-	-	100.00
<b>Meals</b>		5,000.00	4,106.94	537.30	-	893.06
<b>Utilities</b>		1,800.00	908.17	95.38	-	891.83
<b>Insurance</b>		3,665.00	-	-	-	3,665.00
<b>Maintenance</b>		71,400.00	53,550.00	5,950.00	-	17,850.00
<b>Total</b>	\$ 346,365.00	\$ 346,365.00	\$ 71,055.11	\$ 6,422.68	\$ -	<b>\$ 275,309.89</b>

**Danville-Pittsylvania Regional Industrial Facility Authority**  
**Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds**  
**As of March 31, 2026**

<b>Funding</b>	<b>Funding</b>	<b>Budget / Contract Amount</b>	<b>Expenditures</b>	<b>Encumbered</b>	<b>Unexpended / Unencumbered</b>
City contribution	\$ 134,482.50				
County contribution	134,482.50				
City advance for Klutz, Canter, & Shoffner property <sup>1,4</sup>	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 <sup>5</sup>	76,067.61				
Additional funds allocated by RIFA Board on 1/14/2013 <sup>6</sup>	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"	2,712,470.70				
<b>Land</b>					
Klutz property		\$ 8,394,553.50	\$ 8,394,553.50	\$ -	
Canter property <sup>2</sup>		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	-	
<b>Other</b>					
Dewberry & Davis		28,965.00	28,965.00	-	
Dewberry & Davis <sup>3</sup>		990,850.00	987,879.29	2,970.71	
Consulting Services - McCallum Sweeney <sup>7</sup>		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)		22,873.09	22,873.09	-	
Stantec Consulting Services Inc.		2,400.00	2,400.00	-	
Troutman, Pepper, Hamilton, Sanders LLP		75,000.00	66,500.00	8,500.00	
Dewberry Engineers		279,370.00	264,301.50	15,068.50	
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	-	
Cemetery Relocation		1,445,771.82	1,375,738.33	70,033.49	
Jones Lang Lasalle		65,000.00	65,000.00	-	
Sellers Brothers		8,510.00	8,510.00	-	
Sign Enterprise, Inc.		70,096.60	34,725.00	35,371.60	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project <sup>8</sup>		-	11,203.15	-	
City of Danville - Relocate Utility Lines		101,000.00	100,000.00	1,000.00	
VSBA Loan Interest		106,756.42	106,756.42	-	
<b>Total</b>		<b>\$ 28,416,624.94</b>	<b>\$ 28,093,940.76</b>	<b>\$ 27,803,046.46</b>	<b>\$ 290,894.30</b>
					<b>\$ 322,684.18</b>

<sup>1</sup> 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.

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

<sup>3</sup> 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

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

<sup>5</sup> 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

<sup>6</sup> 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

<sup>7</sup> Unencumbered the remaining \$11,203.15 due to termination of contract.

<sup>8</sup> 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 March 31, 2026**

<b>Funding</b>	<b>Funding</b>	<b><u>Budget / Contract Amount</u></b>	<b><u>Expenditures</u></b>	<b><u>Encumbered</u></b>	<b><u>Unexpended / Unencumbered</u></b>
Tobacco Commission FY12 Megasite Allocation	\$ 6,208,153.00				
Local Match for TIC FY12 Megasite Allocation - County Portion <sup>1</sup>	750,000.00				
Local Match for TIC FY12 Megasite Allocation - City Portion <sup>1</sup>	750,000.00				
Local Match for TIC FY12 Megasite Allocation - RIFA Portion <sup>2</sup>	181,000.00				
Transfer in from "Mega Park - Funding Other than Bond Funds" Budget <sup>3</sup>	11,203.15				
Transfer to Other Income - Unrestricted Funds	152,170.40				
Transfer from SVM Berry Hill Lots 1 & 2	138,000.00				
<b>Expenditures</b>					
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	-	
<b>Transfers to "General Expenditures Fiscal Year 2015" Contingency <sup>3</sup></b>					
Jones Lang LaSalle - Market Analysis Study		(95,000.00)	(95,000.00)	-	
Jones Lang LaSalle - Economic Analysis		(12,000.00)	(12,000.00)	-	
<b>Total</b>	<b>\$ 8,190,526.55</b>	<b>\$ 8,190,526.55</b>	<b>\$ 8,190,526.55</b>	<b>\$ -</b>	<b>\$ -</b>

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

<sup>2</sup> 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.

<sup>3</sup> 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 March 31, 2026**

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	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<b>Funding</b>					
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)				
<b>Expenditures</b>					
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	-	
<b>Total</b>	<b>\$ 4,317,552.30</b>	<b>\$ 4,257,996.30</b>	<b>\$ 4,017,391.18</b>	<b>\$ 240,605.12</b>	<b>\$ <u>59,556.00</u></b>

**Danville-Pittsylvania Regional Industrial Facility Authority**  
**Southern Virginia Megasite at Berry Hill - Water & Sewer**  
**As of March 31, 2026**

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	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<b>Funding</b>					
<b>TIC #2641 Phase I Sanitary Sewer</b>					
Tobacco Commission Grant 2641	\$ 4,840,977.86				
Local Match for Contractual Services	274,926.43				
Local Match for Property & Imp.	262,960.00				
<b>TIC #3011 Water System Improvements Phase II</b>					
Tobacco Commission Grant 3011	2,241,567.00				
Local Match for Property & Imp.	224,160.00				
City of Danville Utilities	3,716,897.35				
<b>Expenditures</b>					
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	-	
<b>Total</b>	\$ 11,561,488.64	\$ 11,494,428.64	\$ 11,470,228.64	\$ 24,200.00	<b>\$ 67,060.00</b>

**Danville-Pittsylvania Regional Industrial Facility Authority**  
**Cyber Park Site Development**  
**As of March 31, 2026**

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		<u>Budget /</u>			
	<u>Funding</u>	<u>Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended /</u> <u>Unencumbered</u>
<b>Funding</b>					
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				
 <b>Expenditures</b>					
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	-	
<b>Total</b>	\$ 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 March 31, 2026**

<b>Source of Funds</b>	<b>Funding</b>			<b>Expenditures FY2026</b>	<b>Unexpended / Unencumbered</b>
	<b>Carryforward from FY2025</b>	<b>Receipts Current Month</b>	<b>Receipts FY2026</b>		
<u>Carryforward</u>	\$ 7,753,564.91				
<u>Current Lessees</u>					
Institute for Advanced Learning and Research (IALR) <sup>1</sup>		\$ 23,358.02	\$ 210,094.90		
Axxor N.A. LLC		-	-		
Strata Solar		-	5,000.00		
Mountain View Farms of Virginia, L.C.		-	-		
Osborne Company of North Carolina, Inc.		-	1,000.00		
Capital Outdoor, Inc.		-	2,000.00		
American Electric Power		-	-		
Crown Castle		-	15,750.00		
<b>Total Rent</b>		\$ 23,358.02	\$ 233,844.90		
<u>Interest Received</u> <sup>2</sup>		\$ 22,927.22	\$ 192,737.37		
<u>Miscellaneous Income</u>		\$ -	\$ 5,077,082.38		
<b>Expenditures</b>					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 210,078.99	
Incentive Disbursements to Tyson				\$ 1,450,244.60	
Dewberry Engineers - Strategic Plan Development				\$ 88,725.00	
Repayment of Harlow Incentives				\$ 72,765.00	
Transfers to other funding sheets				\$ 1,526,002.06	
<b>Totals</b>	<b>\$ 7,753,564.91</b>	<b>\$ 46,285.24</b>	<b>\$ 5,503,664.65</b>	<b>\$ 3,347,815.65</b>	<b>\$ 9,909,413.91</b>

<b>Restricted</b> <sup>1</sup>	\$ 336,184.72
<b>Unrestricted</b>	\$ 5,077,333.97
<b>Committed</b>	\$ 4,495,895.22

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

<sup>2</sup> Please note that this is interest received on RIFA's operating account & general money market account.

**Danville-Pittsylvania Regional Industrial Facility Authority**  
**Monthly Disbursements**  
**March 2026**

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<u>Check Number</u>	<u>Date</u>	<u>Vendor Name</u>	<u>Paid Amount</u>
2802	3/9/2026	Dewberry Engineers Inc.	38,318.50
2803	3/9/2026	IALR	23,342.11
2804	3/9/2026	IALR	537.30
2805	3/9/2026	Sellers Brothers, Inc.	5,950.00
	3/13/2026	City of Danville	40.50
	3/13/2026	City of Danville	54.88
	3/17/2026	VSBFA	8,845.31

**Danville-Pittsylvania Regional Industrial Facility Authority**  
**Statement of Net Position**<sup>1, 2</sup>  
**March 31, 2026\***

	<b>Unaudited FY 2026</b>
<b>Assets</b>	
<i>Current assets</i>	
Cash - checking	\$ 136,772
Cash - money market	10,933,938
Accounts receivable	394,450
<i>Total current assets</i>	11,465,160
<i>Noncurrent assets</i>	
Capital assets not being depreciated	24,610,461
Capital assets being depreciated, net	18,386,038
Construction in progress	38,063,085
<i>Total noncurrent assets</i>	81,059,584
<b>Total assets</b>	<b>92,524,744</b>
<b>Liabilities</b>	
<i>Current liabilities</i>	
Accrued interest	314,815
Accounts Payable	593,486
Unearned income	1,250
Economic development payable - current portion	74,235
Bonds payable - current portion	44,447
<i>Total current liabilities</i>	1,028,233
<i>Noncurrent liabilities</i>	
Loans payable - less current portion	6,349,696
<i>Total noncurrent liabilities</i>	6,349,696
<b>Total liabilities</b>	<b>7,377,929</b>
<b>Net Position</b>	
Net investment in capital assets	74,665,441
Unrestricted	10,481,374
<b>Total net position</b>	<b>\$ 85,146,815</b>

<sup>1</sup> 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.

<sup>2</sup> 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 March 31, 2026 as of March 31, 2026, 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**  
**March 31, 2026\***

	<b>Unaudited FY 2026</b>
<b>Operating revenues</b>	
Reimbursement of grants	1,207,000
Rental income	233,487
Other Income	2,427,050
<b>Total operating revenues</b>	3,867,537
<b>Operating expenses<sup>4</sup></b>	
Mega Park expenses <sup>3</sup>	895,918
Cane Creek Centre expenses <sup>3</sup>	740,900
Cyber Park expenses <sup>3</sup>	187,231
Professional fees	12,490
Other operating expenses	55,395
<b>Total operating expenses</b>	1,891,934
<b>Operating income (loss)</b>	1,975,603
<b>Non-operating revenues (expenses)</b>	
Interest income	192,737
Interest expense	(114,615)
<b>Total non-operating expenses, net</b>	78,122
<b>Net income (loss) before capital contributions</b>	2,053,725
<b>Capital contributions</b>	
Contribution - City of Danville	160,972
Contribution - Pittsylvania County	160,972
<b>Total capital contributions</b>	321,944
<b>Change in net position</b>	2,375,669
<b>Net position at July 1, 2025</b>	82,771,146
<b>Net position at March 31, 2026</b>	\$ 85,146,815

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

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

<sup>5</sup> 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**  
**March 31, 2026\***

	<b>Unaudited FY 2026</b>
<b>Operating activities</b>	
Receipts from grant reimbursement requests	\$ 1,207,000
Receipts from leases	233,487
Other receipts	3,250,685
Payments to suppliers for goods and services	(2,884,153)
<b>Net cash provided (used) by operating activities</b>	<b>1,807,019</b>
<b>Capital and related financing activities</b>	
Disposal of capital assets	212,855
Capital contributions	321,944
Interest paid	(78,773)
Principal repayments of debt	(857)
<b>Net cash provided by capital and related financing activities</b>	<b>455,169</b>
<b>Investing activities</b>	
Interest received	192,737
<b>Net cash provided by investing activities</b>	<b>192,737</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	2,454,925
<b>Cash and cash equivalents - beginning of year</b>	<b>8,615,785</b>
<b>Cash and cash equivalents - through March 31, 2026</b>	<b>\$ 11,070,710</b>
<b>Reconciliation of operating loss before capital contributions to net cash used by operating activities:</b>	
Operating income	\$ 1,975,603
Adjustments to reconcile operating income to net cash provided by operating activities:	
Non-cash operating in-kind expenses	
Non-cash economic incentive expenses	-
Changes in assets and liabilities:	
Change in prepaids	3,665
Change in other receivables	896,167
Change in accounts payable	(1,068,649)
Change in unearned income	233
<b>Net cash provided (used) by operating activities</b>	<b>\$ 1,807,019</b>

<b>Components of cash and cash equivalents at March 31, 2026:</b>	
American National - Checking	\$ 136,772
American National - General money market	10,933,938
	<b>\$ 11,070,710</b>



**DANVILLE-PITTSYLVANIA**  
REGIONAL INDUSTRIAL FACILITY AUTHORITY

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ITEM: 5.D.  
DATE: April 13, 2026  
FROM: Matt Rowe | Pittsylvania County Director of Economic Development  
RE: Consideration of Resolution 2026-04-13-5D, A Resolution Approving Updated Performance Metrics of Microporous, LLC, a Delaware limited liability company, adopted by the Authority under Resolution No. 2026-02-09-5B, with Capital Investment to increase to \$1,660,600,000.00, and the number of New Jobs creation to decrease to 1,732, but average wages of those New Jobs to increase to \$60,995.39 per year – Matthew D. Rowe, Director of Economic Development, Pittsylvania County, and Corrie T. Bobe, Director of Economic Development, City of Danville

**ATTACHMENTS**

1. Resolution 2026-04-13-5D

**Resolution No. 2026-04-13-5D**

**A RESOLUTION APPROVING UPDATED PERFORMANCE METRICS OF MICROPOROUS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, ADOPTED BY THE AUTHORITY UNDER RESOLUTION NO. 2026-02-09-5B, WITH CAPITAL INVESTMENT TO INCREASE TO \$1,660,600,000.00, AND THE NUMBER OF NEW JOB CREATION TO DECREASE TO 1,732, BUT AVERAGE WAGES OF THOSE NEW JOBS TO INCREASE TO \$60,995.39 PER YEAR.**

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

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

**WHEREAS**, the Authority entered into that certain Local Performance Agreement dated November 13, 2024 (the “**Original LPA**”), with Microporous, LLC, a Delaware limited liability company (“**Microporous**”) and MP Assets Corporation, a Delaware corporation (the “**Parent Company Guarantor**”; Microporous and the Parent Company Guarantor, collectively, the “**Company**”) to establish and operate new lithium-ion battery separator manufacturing facilities to be constructed in the Authority's Southern Virginia Megasite at Berry Hill (“**SVM**”), located in Pittsylvania County, Virginia; and

**WHEREAS**, the Authority, pursuant to Resolution No. 2026-02-09-5B, approved the negotiation, execution and delivery of an amendment and restatement of the Original LPA, that included, among others, certain performance metrics to be reached by Microporous; and

**WHEREAS**, in light of changes in the marketplace, the Authority and the Company desire to revise those performance metrics as follows: (i) Capital Investment (as defined in the Original LPA) increasing from at least One Billion Three Hundred Fifty Million Six Hundred Thousand and 00/100 Dollars (\$1,350,600,000.00) to least One Billion Six Hundred Sixty Thousand Six Hundred and 00/100 Dollars (\$1,660,600,000.00); (ii) the number of New Jobs to be created as decreasing from 2,015 New Jobs (as defined in the Original LPA) to 1,732 New Jobs; and (iii) the average annual wages of those New Jobs, excluding fringe benefits, increasing from Fifty Eight Thousand Ninety and 85/100 Dollars (\$58,090.85) to Sixty Thousand Nine Hundred Ninety Five and 39/100 Dollars (\$60,995.39) (collectively, the “**Revised Performance Metrics**”); and

**WHEREAS**, the Authority has determined that it is in the best interests of the Authority, of the citizens of the County and the City, and of further development of the SVM, for the Authority to approve the Revised Performance Metrics, consistent with this Resolution.

**NOW, THEREFORE, BE IT RESOLVED**, that

**Resolution No. 2026-04-13-5D**

1. The Authority hereby authorizes and approves the Revised Performance Metrics, as described in this Resolution, subject to approval and modification by the Authority's legal counsel 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 further amend the Revised Performance Metrics, 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, staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of this Resolution.

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

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**CERTIFICATE**

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on April 13, 2026, 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 13th day of April 2026.

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

(SEAL)