



**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**

**May 18, 2026**

**2:00 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. NEW BUSINESS**

A.

Consideration of Resolution 2026-05-18-4A, authorizing the negotiations, execution and delivery of a Local Performance Agreement (“LPA”), in connection with Resolution No. 2026-03-09 for closing conditions under that certain Purchase and Sale Agreement dated March 9, 2026 (the “PSA”), between the Authority and SAC III Acquisition Co., LLC, a Delaware limited liability company (“SAC3”); under the LPA, SAC3 would agree at a minimum (i) to make certain capital investments to or for the Authority’s Southern Virginia Megasite in Pittsylvania County, Virginia, of at least \$100 billion over a 30-year performance period and (ii) the creation of at least 2,500 Full Time Equivalent (FTEs) new jobs over a 20 year performance period, with a FTE annual compensation of at least \$80,500.00, subject to a cost of living adjustment during the performance period - Matthew D. Rowe, Director of Economic Development, Pittsylvania County.

**5. ADJOURN**



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ITEM: 4.A.  
DATE: May 18, 2026  
FROM: Matt Rowe | Pittsylvania County Director of Economic Development  
RE:

Consideration of Resolution 2026-05-18-4A, authorizing the negotiations, execution and delivery of a Local Performance Agreement (“LPA”), in connection with Resolution No. 2026-03-09 for closing conditions under that certain Purchase and Sale Agreement dated March 9, 2026 (the “PSA”), between the Authority and SAC III Acquisition Co., LLC, a Delaware limited liability company (“SAC3”); under the LPA, SAC3 would agree at a minimum (i) to make certain capital investments to or for the Authority’s Southern Virginia Megasite in Pittsylvania County, Virginia, of at least \$100 billion over a 30-year performance period and (ii) the creation of at least 2,500 Full Time Equivalent (FTEs) new jobs over a 20 year performance period, with a FTE annual compensation of at least \$80,500.00, subject to a cost of living adjustment during the performance period - Matthew D. Rowe, Director of Economic Development, Pittsylvania County.

**ATTACHMENTS**

None