



Virginia Economic Development Partnership  
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October 30, 2006

The Honorable John H. Chichester  
Chairman  
Senate Finance Committee  
Senate of Virginia  
Post Office Box 904  
Fredericksburg, Virginia 22404

The Honorable Harry R. Purkey  
Chairman  
House Finance Committee  
House of Delegates  
2352 Leeward Shore Drive  
Virginia Beach, Virginia 23451

The Honorable Vincent F. Callahan, Jr.  
Chairman  
House Appropriations Committee  
House of Delegates  
Post Office Box 1173  
McLean, Virginia 22101

Dear Messrs. Chairmen:

I am writing to provide documentation of the transactions of the Governor's Opportunity Fund which have occurred during the first quarter of the 2007 fiscal year as required by **Chapter 3, Item 119.G**.

As of September 30, 2006, a total of \$166,999,350 had been appropriated to the Fund. This amount excludes legislative mandates and monies which were unallotted after the original allocation. As of September 30, 2006, the cash balance was \$38,136,427, and the balance available for future commitments totaled \$26,446,427. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to \$14,756,427. Grants awarded since the inception of the fund total 362.

For the first quarter of the 2007 fiscal year, ended September 30, 2006, a total of \$650,000 was committed from the Opportunity Fund to assist five projects relocating to or expanding in the state. Total job creation of these projects was 374, while investment totaled \$37.5 million. Summaries on these projects follow:

1. Tazewell County: **Jennmar**, a manufacturer of mining machinery and roof support systems, will expand its existing facilities in Tazewell County. Jennmar will create 70 new jobs and invest \$5.7 million (amount of grant: \$150,000; use of grant: site development and building construction). This project has been announced.

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2. Greensville County: **Oran Safety Glass, USA (OSG)**, a manufacturer of bulletproof glass, will expand its existing facility in Greensville County. With an investment totaling \$4.1 million, this location will create 50 new jobs (amount of grant: \$125,000; use of grant: building improvements). This project has been announced.
3. Project Not Yet Announced.
4. King William County: **U.S. Components** will locate a new facility in King William County. U.S. Components is a manufacturer of roof, floor, and wall trusses and will create 104 new jobs. Investment will total \$5.1 million (amount of grant: \$100,000; use of grant: site development and workforce training). This project has been announced.
5. Project Not Yet Announced.

For the projects which have been announced, I am enclosing a profile, an analysis and recommendation by the Virginia Economic Development Partnership, and a scoring sheet.

For the first quarter of the 2007 fiscal year, actual disbursements from the Fund were made to Washington County for Universal Fiber Systems; the Town of Lebanon for Clinch Mountain Finishing and Logistics; Campbell County for Timken; Tazewell County for Jenmar; Franklin County for McAiraid's; the City of Danville for Arista Tubes; the City of Lynchburg for Framatome; the City of Bristol for Prime Choice Foods; Bland County for ABB; and Greensville County for Oran Safety Glass. Actual disbursements totaled \$2,000,000.

Sincerely,



Jeffrey M. Anderson  
Executive Director

JMA:kme

Enclosures

cc The Honorable Patrick O. Gottschalk  
Secretary of Commerce and Trade