



COMMONWEALTH of VIRGINIA

Office of the Governor

Patrick O. Gottschalk
Secretary of Commerce and Trade

October 24, 2007

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

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

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

Dear Messrs. Chairmen:

I am writing to report on the grants that have been awarded during the third quarter of the 2007 calendar year as required by § 2.2-5103(D) of the Code of Virginia.

For the third quarter, ending September 30, 2007, there were no Tier One grants awarded. In the Tier Two category (over \$100 million in capital investment and at least 1,000 new employees or corporate headquarters and other basic employers that make a capital investment of at least \$100 million and create at least 400 jobs paying at least twice the prevailing average wage for the area), there were also no grants awarded.

Tier One:

No Tier One grants were awarded.

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Tier Two:

No Tier Two grants were awarded.

For the third quarter of the 2007 calendar year, there were no Tier One disbursements from the Fund. Payouts of Tier Two grants will begin in the sixth year following approval of the grant application, except that in fiscally stressed areas, payouts can begin in the fourth year after the capital investment is completed and verified.

Sincerely,

Patrick O. Gottschalk

POG:kme

cc: Mr. Jeffrey M. Anderson
Executive Director
Virginia Economic Development Partnership