



COMMONWEALTH of VIRGINIA

Office of the Governor

Patrick O. Gottschalk
Secretary of Commerce and Trade

May 1, 2008

The Honorable Charles J. Colgan
Chairman, Senate Finance Committee
Senate of Virginia
10677 Aviation Lane
Manassas, Virginia 20110

The Honorable Lacey E. Putney
Chairman, House Appropriations Committee
House of Delegates
Post Office Box 127
Bedford, Virginia 24523

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 first quarter of the 2008 calendar year as required by § 2.2-5103(D) of the Code of Virginia.

For the first quarter, ending March 31, 2008, there was one Virginia Investment Partnership (formerly Tier One) grant awarded. In the Major Eligible Employer (formerly 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 no grants awarded.

Virginia Investment Partnership (formerly Tier One):

1. **Barr Laboratories, Inc.**, located in Bedford County, is a developer, manufacturer, and marketer of generic and proprietary pharmaceutical products. Awarded a \$500,000 grant, the company will be making a \$62 million investment and creating 220 new jobs by the end of 2013.

The Honorable Charles J. Colgan
The Honorable Harry R. Purkey
The Honorable Lacey E. Putney
May 1, 2008
Page Two

Major Eligible Employer (formerly Tier Two):

No Major Eligible Employer grants were awarded.

For the first quarter of the 2008 calendar year, Virginia Investment Partnership grant disbursements from the Fund were made to Boehringer Ingelheim Chemicals, Hershey Chocolate of Virginia, Nylstar, Rowe Furniture, and Volvo. Payouts of Major Eligible Employer 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

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