

June 30, 2008

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

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

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

Dear Messrs. Chairmen:

I am writing to provide documentation of the transactions of the Governor's Opportunity Fund which have occurred during the fourth quarter of the 2008 fiscal year as required by Chapter 847, Item 119.G.

As of June 30, 2008, a total of \$171,020,255 had been appropriated to the Fund. This amount excludes legislative mandates and monies which were unallotted after the original allocation. As of June 30, 2008, the cash balance was \$27,041,832, and the balance available for future commitments totaled \$8,214,332. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to -\$3,110,668. Grants awarded since the inception of the fund total 400.

For the fourth quarter of the 2008 fiscal year, ended June 30, 2008, a total of \$2,875,000 was committed from the Opportunity Fund to assist four projects relocating to or expanding in the state. Total job creation of these projects was 1,691, while investment totaled \$669 million. Summaries on these projects follow:

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1. City of Newport News: **Canon Virginia, Inc.** will expand its existing facility in the City of Newport News. This expansion will include the first phase of Canon's chemical manufacturing operations, its automated manufacturing research and development, and the North American Market Engineering Technical Center. Canon will create 1,035 jobs and invest \$623.5 million (amount of grant: \$1,500,000; use of grant: workforce training). This project has been announced.
2. Page County: **Shenandoah Waste Services, LLC**, a recycler of waste materials, will locate a new facility in Page County. With an investment totaling \$4 million, this location will create 60 new jobs (amount of grant: \$75,000; use of grant: utility installations and site development). This project has been announced.
3. Page County: **Premier Technical Services Corporation**, a provider of systems engineering, data center services, and technology workforce solutions, will locate a data center in Page County. Investment will total \$16.5 million, with 96 new jobs being created (amount of grant: \$300,000; use of grant: site and infrastructure development). This project has been announced.
4. City of Lynchburg: **Areva NP Inc.** will expand its existing facility in the City of Lynchburg. Areva is a developer of nuclear reactors and will create 500 jobs. Investment will total \$25 million (amount of grant: \$1,000,000; use of grant: building construction). This project has been 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 fourth quarter of the 2008 fiscal year, actual disbursements from the Fund were made to Arlington County for GridPoint; Lunenburg County for Lignetics; and Prince George County for Rolls-Royce. Actual disbursements totaled \$3,575,000.

Sincerely,



Jeffrey M. Anderson  
Executive Director

JMA:kme

Enclosures

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

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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 third quarter of the 2008 fiscal year, actual disbursements from the Fund were made to Fairfax County for Volkswagen; Charlotte County for Alderman Rail Car Services; Smyth County for American Wood Fibers; the City of Virginia Beach for Stihl; Bedford County for Barr Laboratories; Shenandoah County for International Automotive Components; Bedford County for Innovative Wireless Technologies; Nottoway County for Showbest Fixture Corporation; the City of Chesapeake for Dollar Tree; the City of Staunton for Universal Impact; and the City of Staunton for Carded Graphics. Actual disbursements totaled \$2,675,000.

Sincerely,

A handwritten signature in cursive script that reads "Jeffrey M. Anderson".

Jeffrey M. Anderson  
Executive Director

JMA:kme

Enclosures

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