



# COMMONWEALTH of VIRGINIA

Office of the Governor

Patrick O. Gottschalk  
Secretary of Commerce and Trade

February 6, 2008

The Honorable Charles J. Colgan  
Chairman, Senate Finance Committee  
Senate of Virginia  
Post Office Box 396  
Richmond, Virginia 23218

The Honorable Lacey E. Putney  
Chairman, House Appropriations Committee  
House of Delegates  
Post Office Box 406  
Richmond, Virginia 23218

The Honorable Harry R. Purkey  
Chairman, House Finance Committee  
House of Delegates  
Post Office Box 406  
Richmond, Virginia 23218

Dear Messrs. Chairmen:

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

For the fourth quarter, ending December 31, 2007, there were two 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 no grants awarded.

Tier One:

1. **Volvo Trucks North America**, located in Pulaski County, is a manufacturer of heavy truck products for Volvo and Mack trucks. Awarded a \$3,000,000 grant, the company will be constructing the New River Valley Center of Excellence in conjunction with Pulaski County and the New River Community College.
2. **Covance**, a pharmaceutical research and development laboratory, will expand its facility in Prince William County. Awarded a \$1,500,000 grant, the company will be making a \$175 million investment, retaining 450 jobs in Virginia, and creating 100 new jobs by the end of 2014.

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Tier Two:

No Tier Two grants were awarded.

For the fourth 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