



VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP  
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July 21, 2010

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  
P.O. 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 2010 fiscal year as required by Chapter 781, Item 105.B.

As of June 30, 2010, a total of \$190,358,852 had been appropriated to the Fund. This amount excludes legislative mandates and monies which were unallotted after the original allocation. As of June 30, 2010, the cash balance was \$29,269,300, and the balance available for future commitments totaled \$19,544,301. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to near zero. Active grants awarded since the inception of the fund total 417.

For the fourth quarter of the 2010 fiscal year, ended June 30, 2010, a total of \$1,950,000 was committed from the Opportunity Fund to assist five projects relocating to or expanding in the state. Total job creation of these projects was 1,146, while investment totaled \$49.3 million. Summaries on these projects follow:

1. City of Radford: **Virginia Casting Industries LLC**, a manufacturer of ductile iron components, will locate a new facility in the City of Radford. Virginia Casting will create 300 new jobs and invest \$9.1 million (amount of grant: \$600,000; use of grant: building improvements). This project has been announced.
2. Pulaski County: **Phoenix Packaging Operations, LLC** will locate a new manufacturing facility in Pulaski County. This location will create 240 new jobs and an investment of \$20.7 million (amount of grant: \$850,000; use of grant: building improvements). This project has been announced.
3. Fairfax County: **KPMG LLP** will locate a new facility in Fairfax County. KPMP, an accounting firm, will create 372 jobs and invest \$12 million (amount of grant: \$250,000; use of grant: training and infrastructure improvements). This project has been announced.
4. Henry County: **Monogram Food Solutions** will expand its facility in Henry County. Monogram is a manufacturer of meat snacks. Investment will total \$4 million, with 150 new jobs being created (amount of grant: \$100,000; use of grant: workforce training). This project has been announced.
5. Wythe County: **Evatran, LLC**, a manufacturer of hands-free plugless charging systems for electric vehicles, will expand its facility in Wythe County. This expansion will create 84 new jobs and an investment of \$3.5 million (amount of grant: \$150,000; use of grant: workforce training). 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.

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For the fourth quarter of the 2010 fiscal year, actual disbursements from the Fund were made to Washington County for Universal Fiber Systems, the City of Bristol for Alpha Natural Resources, Grayson County for Carolina Profile, Charlotte County for Morgan Lumber, Pulaski County for Phoenix Packaging, and the City of Radford for Virginia Casting. Actual disbursements totaled \$2,800,000.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffrey M. Anderson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Jeffrey M. Anderson  
President and Chief Executive Officer

JMA:kme

Enclosures

cc The Honorable James S. Cheng  
Secretary of Commerce and Trade