

February 4, 2010

The Honorable Charles J. Colgan
Chairman
Senate Finance Committee
Senate of Virginia
General Assembly Building, Room 626
Richmond, Virginia 23219

The Honorable Harry R. Purkey
Chairman
House Finance Committee
House of Delegates
General Assembly Building, Room 415
Richmond, Virginia 23219

The Honorable Lacey E. Putney
Chairman
House Appropriations Committee
House of Delegates
General Assembly Building, Room 947
Richmond, Virginia 23219

Dear Messrs. Chairmen:

I am writing to provide documentation of the transactions of the Governor's Opportunity Fund which have occurred during the second quarter of the 2010 fiscal year as required by Chapter 781, Item 105.B.

As of December 31, 2009, 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 December 31, 2009, the cash balance was \$31,900,148, and the balance available for future commitments totaled \$18,985,148. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to \$8,335,242. Grants awarded since the inception of the fund total 412.

For the second quarter of the 2010 fiscal year, ended December 31, 2009, a total of \$5,840,000 was committed from the Opportunity Fund to assist six projects relocating to or expanding in the state. Total job creation of these projects was 1,658, while investment totaled \$170.9 million. Summaries on these projects follow:

1. Fairfax County: **Science Applications International Corporation (SAIC)**, a provider of scientific, engineering, systems integration, technical services, and solutions, will move its corporate headquarters to Fairfax County. SAIC will create 1,200 new jobs and invest \$25 million (amount of grant: \$1,500,000; use of grant: infrastructure improvements). This project has been announced.
2. Frederick County: **ThermoFisher Scientific**, a manufacturer of pharmaceuticals, will expand its manufacturing facility in Frederick County. ThermoFisher will create 50 new jobs and invest \$8.9 million (amount of grant: \$90,000; use of grant: building improvements). This project has been announced.
3. Grayson County: **Carolina Profile** will expand its precision metal milling and manufacturing operation in Grayson County. With an investment totaling \$3 million, this expansion will create 55 new jobs (amount of grant: \$100,000; use of grant: workforce training). This project has been announced.
4. City of Bristol: **Alpha Natural Resources** will locate its corporate headquarters in the City of Bristol. Investment will total \$21 million, with 69 new jobs being created and 131 jobs being saved (amount of grant: \$1,000,000; use of grant: site development and training). This project has been announced.
5. Washington County: **Universal Fiber Systems, LLC**, a manufacturer of fibers, will expand its facility in Washington County. This location will create 84 new jobs and an investment of \$13 million (amount of grant: \$150,000; use of grant: workforce training). This project has been announced.
6. Fairfax County: The **Ignite Institute for Individualized Healthcare** will locate its headquarters and medical research facility to Fairfax County. Ignite will create 200 jobs and invest \$100 million (amount of grant: \$3,000,000; use of grant: outfitting temporary space at CIY with wet labs and administrative offices to enable Ignite to begin operations while the permanent facility is constructed). 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.

Committee Chair
February 4, 2010
Page Three

For the second quarter of the 2010 fiscal year, actual disbursements from the Fund were made to Washington County for Columbus McKinnon and the City of Danville for Com.40. Actual disbursements totaled \$640,000.

Sincerely,

A handwritten signature in cursive script that reads "Jeffrey M. Anderson". The signature is written in black ink and is positioned above the typed name.

Jeffrey M. Anderson
Executive Director

JMA:kme

Enclosures

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