



# COMMONWEALTH of VIRGINIA

Office of the Governor

James S. Cheng  
Secretary of Commerce and Trade

January 31, 2011

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 report on the grants that have been awarded during the fourth quarter of the 2010 calendar year as required by § 2.2-5103(D) of the Code of Virginia.

For the fourth quarter, ending December 31, 2010, two Virginia Investment Partnership grants were awarded. In the Major Eligible Employer 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.

The Honorable Charles J. Colgan  
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Virginia Investment Partnership:

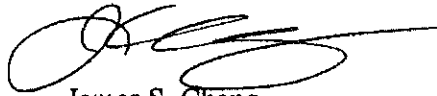
1. **PPD**, located in Henrico County, is a provider of research, development, and clinical trial services for drug development. Awarded a \$500,000 grant, the company will be making a \$28 million investment and creating 190 new jobs by the end of 2013. This project has been announced.
2. **Ashland, Inc.**, located in the City of Hopewell, is a manufacturer of chemicals. Awarded a \$250,000 grant, the company will be making a \$39.2 million investment and creating 15 new jobs by the end of 2013. This project has been announced.

Major Eligible Employer:

No Major Eligible Employer grants were awarded.

For the fourth quarter of the 2010 calendar year, Virginia Investment Partnership grant disbursements from the Fund were made to Babcock & Wilcox, Fisher Scientific, Metalsa, DuPont, Sara Lee Coffee and Tea, Stihl, and Mennel Milling. 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,



James S. Cheng

JSC:kme

cc: Mr. Jeffrey M. Anderson  
President and Chief Executive Officer  
Virginia Economic Development Partnership