



# COMMONWEALTH of VIRGINIA

Office of the Governor

James S. Cheng  
Secretary of Commerce and Trade

May 1, 2012

The Honorable Walter A. Stosch  
Chairman  
Senate Finance Committee  
Senate of Virginia  
Innsbrook Centre  
4551 Cox Road, Suite 110  
Glen Allen, Virginia 23060

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 report on the grants that have been awarded during the first quarter of the 2012 calendar year as required by § 2.2-5103(D) of the Code of Virginia.

For the first quarter, ending March 31, 2012, one Virginia Investment Partnership grant was 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 Walter A. Stosch  
The Honorable Harry R. Purkey  
The Honorable Lacey E. Putney  
May 1, 2012  
Page 2

Virginia Investment Partnership:

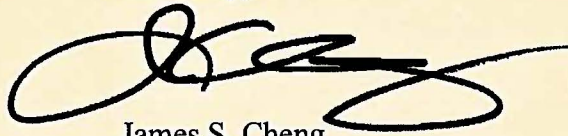
1. **Honeywell**, located in Chesterfield County, invents and manufactures technologies to address tough challenges linked to global macro trends. Awarded a \$300,000 grant, the company will be making a \$27.5 million investment and creating 50 new jobs by the end of 2014.

Major Eligible Employer:

No Major Eligible Employer grants were awarded.

For the first quarter of the 2012 calendar year, Virginia Investment Partnership grant disbursements from the Fund were made to AREVA (Framatome), Degussa Goldschmidt (Evonik), HP Hood, Morningstar (WhiteWave), Ross Products/Abbott Labs, and B.I. Chemicals. 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. Martin J. Briley  
President and Chief Executive Officer  
Virginia Economic Development Partnership