



COMMONWEALTH of VIRGINIA

Office of the Governor

James S. Cheng
Secretary of Commerce and Trade

January 19, 2012

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 2011 calendar year as required by § 2.2-5103(D) of the Code of Virginia.

For the fourth quarter, ending December 31, 2011, three 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.

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Virginia Investment Partnership:

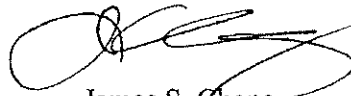
1. **Rubbermaid Commercial Products**, located in the City of Winchester, is a manufacturer of innovative, solution-based products for commercial and institutional markets. Awarded a \$600,000 grant, the company will be making a \$67.25 million investment and creating 71 new jobs by the end of 2014.
2. **IMS Gear**, located in the City of Virginia Beach, is a manufacturer of gear assemblies for automobiles. Awarded a \$300,000 grant, the company will be making a \$35.5 million investment and creating 80 new jobs by the end of 2014.
3. **RockTenn**, located in the City of Hopewell, is a manufacturer of paperboard, containerboard, and consumer and corrugated packaging. Awarded a \$300,000 grant, the company will be making a \$41 million investment and retaining 270 employees.

Major Eligible Employer:

No Major Eligible Employer grants were awarded.

For the fourth quarter of the 2011 calendar year, Virginia Investment Partnership grant disbursements from the Fund were made to Babcock and Wilcox, DuPont, Metalsa, Sara Lee Coffee & Tea, Mennel Milling, Merck, and Stihl, Inc. 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