



VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP  
P.O. Box 798 . 901 East Byrd Street  
Richmond, Virginia 23218-0798  
804.545.5600 . www.YesVirginia.org

January 17, 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 provide documentation of the transactions of the Governor's Opportunity Fund which have occurred during the second quarter of the 2012 fiscal year as required by Chapter 890, Item 114.G.

As of December 31, 2011, a total of \$227,900,679 had been appropriated to the Fund. As of December 31, 2011, the CARS cash balance was \$46,768,777, and the balance available for future commitments totaled \$29,374,305. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to \$19,339,305. Active grants awarded since the inception of the fund total 456.

For the second quarter of the 2012 fiscal year, ended December 31, 2011, a total of \$10,450,000 was committed from the Opportunity Fund to assist ten projects relocating to or expanding in the state. Total job creation of these projects was 3,406, while investment totaled \$552 million. Summaries on these projects follow:

1. Montgomery County: **Backcountry.com**, an online retailer of sporting goods and accessories, will locate a new distribution center in Montgomery County. Backcountry.com will create 216 jobs and invest \$20.5 million (amount of grant: \$300,000; use of grant: building costs). This project has been announced.
2. Fairfax County: **Bechtel Corporation** will relocate its Global Operations headquarters from Maryland to Fairfax County. Bechtel is one of the world's largest engineering, construction, and project management companies. This relocation will create 625 new jobs and an investment of \$18 million (amount of grant: \$1,500,000; use of grant: building improvements). This project has been announced.
3. Henrico County: **Green Mountain Coffee Roasters, Inc.**, a manufacturer of specialty coffees, will locate a new facility in Isle of Wight County. Green Mountain will create 800 new jobs and invest \$180 million (amount of grant: \$4,000,000; use of grant: building improvements). This project has been announced.
4. Henry County: **Commonwealth Laminating and Coating, Inc.**, a manufacturer of films and coatings, will expand its existing facility in Henry County. Investment will total \$16.5 million, with 40 new jobs being created (amount of grant: \$200,000; use of grant: site and building improvements). This project has been announced.
5. Southampton County: **Enviva LP**, a manufacturer of wooden pellets, will locate a new facility in Southampton County. With an investment of \$75 million, this location will create 64 jobs (amount of grant: \$300,000; use of grant: site and utility preparation). This project has been announced.
6. City of Winchester: **Rubbermaid Commercial Products** will expand its existing facility in the City of Winchester. Rubbermaid is a manufacturer of solution-based products for commercial and institutional markets worldwide. This expansion will create 71 new jobs and invest \$67.3 million (amount of grant: \$300,000; use of grant: building improvements). This project has been announced.
7. Chesterfield County: **Amazon.com, Inc.** will locate a new fulfillment center in Chesterfield County. Investment will total \$85 million, and 1,060 new jobs will be created (amount of grant: \$1,000,000; use of grant: site preparation). This project has been announced.
8. Dinwiddie County: **Amazon.com, Inc.** will locate a new fulfillment center in Dinwiddie County. This location will create 390 new jobs and an investment of \$50 million (amount of grant: \$2,500,000; use of grant: site preparation and workforce training). This project has been announced.

Committee Chair  
January 17, 2012  
Page Three

9. City of Virginia Beach: **IMS Gear**, a manufacturer of gear assemblies for automobiles, will expand its existing facility in the City of Virginia Beach. IMS will create 80 new jobs and invest \$35.5 million (amount of grant: \$200,000; use of grant: workforce training and building construction). This project has been announced.
10. Not Yet 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.

For the second quarter of the 2012 fiscal year, actual disbursements from the Fund were made to Henry County for ICF International, Lunenburg County for Safety Technologies, Botetourt County for Tread, Sussex County for Wood Fuel Developers, Fairfax County for Bechtel, and Pulaski County for Phoenix Packaging. Actual disbursements totaled \$2,625,000.

Sincerely,



Martin J. Briley  
President and Chief Executive Officer

MJB:kme

Enclosures

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