

April 30, 2013

The Honorable Walter A. Stosch  
Chairman  
Senate Finance Committee  
Senate of Virginia  
4551 Cox Road, Suite 110  
Innsbrook Centre  
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 provide documentation of the transactions of the Governor's Opportunity Fund which have occurred during the third quarter of the 2013 fiscal year as required by Chapter 3, Item 123.G.

As of March 31, 2013, a total of \$232,711,734 had been appropriated to the Fund. As of March 31, 2013, the CARS cash balance was \$44,469,651, and the balance available for future commitments totaled \$32,402,415. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to \$12,202,415. Active grants awarded since the inception of the Fund total 478.

For the third quarter of the 2013 fiscal year, ended March 31, 2013, a total of \$3,170,000 was committed from the Opportunity Fund to assist 11 projects relocating to or expanding in the state. Total job creation of these projects was 1,198, while investment totaled \$548.7 million. Summaries on these projects follow:

1. City of Newport News: **Liebherr Mining Equipment Company**, a manufacturer of mining equipment, will expand its existing facility in the City of Newport News. Liebherr will create 174 new jobs and invest \$45.4 million (amount of grant: \$500,000; use of grant: infrastructure improvements and employee training). This project has been announced.
2. Not Yet Announced.
3. Not Yet Announced.
4. Mecklenburg County: **Microsoft**, a provider of internet service and software programs, will expand its existing facility in Mecklenburg County. Microsoft will create 30 new jobs and invest \$349 million (amount of grant: \$200,000; use of grant: utility infrastructure). This project has been announced.
5. Augusta County: **Daikin McQuay** will expand its existing facility in Augusta County. A manufacturer of heating, ventilation, air conditioning, and refrigeration equipment, Daikin McQuay will create 50 new jobs and an investment of \$9.2 million (amount of grant: \$250,000; use of grant: building improvements). This project has been announced.
6. Not Yet Announced.
7. Augusta County: **Shamrock Foods**, a manufacturer and distributor of food and food service products, will locate a new facility in Augusta County. With an investment of \$50 million, this project will create 60 jobs (amount of grant: \$250,000; use of grant: site development). This project has been announced.
8. City of Lynchburg: **Porter's Fabrications**, a manufacturer of fabricated metal parts, will locate a new facility in the City of Lynchburg. Porter's will create 120 jobs and invest \$1.8 million (amount of grant: \$300,000; use of grant: building improvements and workforce training). This project has been announced.

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9. Pulaski County: **Red Sun Farms (Agricola el Rosal)** will establish its first U.S. facility in Pulaski County. Red Sun is a producer of organic vegetables. This project will create 142 jobs and an investment of \$21.1 million (amount of grant: \$350,000; use of grant: site development). This project has been announced.

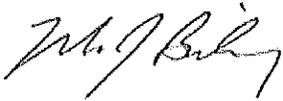
10. Not Yet Announced.

11. 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 third quarter of the 2013 fiscal year, actual disbursements from the Fund were made to Isle of Wight County for Tak Investments, Pulaski County for Phoenix Packaging, Augusta County for Daikin McQuay, and Giles County for Celanese. Actual disbursements totaled \$1,200,000.

Sincerely,



Martin J. Briley  
President and Chief Executive Officer

MJB:kme

Enclosures

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