

July 31, 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 fourth quarter of the 2013 fiscal year as required by Chapter 3, Item 123.G.

As of June 30, 2013, a total of \$232,711,734 had been appropriated to the Fund. As of June 30, 2013, the CARS cash balance was \$39,389,889, and the balance available for future commitments totaled \$31,904,491. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to \$9,504,491. Active grants awarded since the inception of the Fund total 480.

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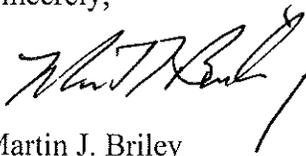
For the fourth quarter of the 2013 fiscal year, ended June 30, 2013, a total of \$850,000 was committed from the Opportunity Fund to assist two projects relocating to or expanding in the state. Total job creation of these projects was 215, while investment totaled \$170.6 million. Summaries on these projects follow:

1. Chesterfield County: **Sabra Dipping Company**, a producer of kosher vegetarian prepared foods, will expand its existing facility in Chesterfield County. Sabra will create 140 new jobs and invest \$86 million (amount of grant: \$350,000; use of grant: employee training and site preparation). This project has been announced.
2. Frederick County: **HP Hood**, a manufacturer of dairy products, will expand its existing facility in Frederick County. This expansion will create 75 new jobs and an investment of \$84.6 million (amount of grant: \$500,000; use of grant: water and sewer infrastructure improvements). This project has been 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 fourth quarter of the 2013 fiscal year, actual disbursements from the Fund were made to the City of Lynchburg for Porter's Fabrication, the City of Newport News for Liebherr, Mecklenburg County for Microsoft, Prince George County for Rolls-Royce, and Isle of Wight County for International Paper. Actual disbursements totaled \$2,034,602.

Sincerely,



Martin J. Briley
President and Chief Executive Officer

MJB:kme

Enclosures

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