

January 17, 2013

The Honorable Walter A. Stosch  
Chairman  
Senate Finance Committee  
Senate of Virginia  
General Assembly Building, Room 626  
Capitol Square  
Richmond, Virginia 23219

The Honorable Harry R. Purkey  
Chairman  
House Finance Committee  
House of Delegates  
General Assembly Building, Room 415  
Capitol Square  
Richmond, Virginia 23219

The Honorable Lacey E. Putney  
Chairman  
House Appropriations Committee  
House of Delegates  
General Assembly Building, Room 947  
Capitol Square  
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 2013 fiscal year as required by Chapter 3, Item 123.G.

As of December 31, 2012, a total of \$232,711,734 had been appropriated to the Fund. As of December 31, 2012, the CARS cash balance was \$42,467,811, and the balance available for future commitments totaled \$35,323,339. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to \$14,153,339. Active grants awarded since the inception of the Fund total 470.

Committee Chair  
January 17, 2013  
Page Two

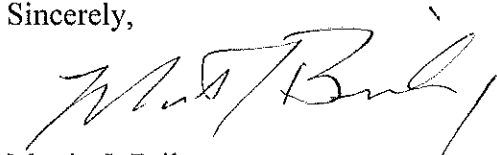
For the second quarter of the 2013 fiscal year, ended December 31, 2012, a total of \$2,050,000 was committed from the Opportunity Fund to assist three projects relocating to or expanding in the state. Total job creation of these projects was 554, while investment totaled \$189.8 million. Summaries on these projects follow:

1. Giles County: **Celanese**, a manufacturer of cellulose acetate products used in filtering and other industrial applications, will expand its existing facility in Giles County. Celanese will create 22 new jobs and invest \$145 million (amount of grant: \$500,000; use of grant: extension of natural gas line and site improvements). This project has been announced.
2. Fairfax County: **Intelsat**, a provider of satellite services, will locate its U.S. headquarters in Fairfax County. This location will create 432 new jobs and an investment of \$24.8 million (amount of grant: \$1,300,000; use of grant: building construction, job grant, internships). This project has been announced.
3. Pulaski County: **Phoenix Packaging** will expand its existing facility in Pulaski County. Phoenix Packaging is a manufacturer of plastics packaging products. This expansion will create 100 jobs and an investment of \$20 million (amount of grant: \$250,000; use of grant: building 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 second quarter of the 2013 fiscal year, actual disbursements from the Fund were made to Clarke County for Berryville Graphics, Arlington County for DRS, Southampton County for Enviva, Hanover County for Vitamin Shoppe, Washington County for Big R Bridge, Halifax County for ABB, the City of Staunton for Carded Graphics, Augusta County for McKee Foods, the City of Danville for Noblis, Culpeper County for Euro-Composites, King and Queen County for Fulcrum Concepts, and Fairfax County for Intelsat. Actual disbursements totaled \$4,000,000.

Sincerely,



Martin J. Briley  
President and Chief Executive Officer

MJB:kme

Enclosures

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