



COMMONWEALTH of VIRGINIA

Office of the Governor

Terence R. McAuliffe
Governor

February 12, 2015

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

Dear Senator Stosch:

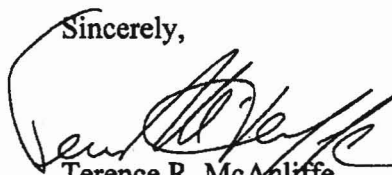
I am writing to provide documentation of the transactions of the Governor's Opportunity Fund which have occurred during the first half of the 2015 fiscal year as required by § 2.2-115(G) of the Code of Virginia.

For the first half of the 2015 fiscal year, ended December 31, 2014, a total of \$13,125,000 was committed from the Opportunity Fund to assist 19 projects relocating to or expanding in the state. A summary for each of these projects is enclosed. 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 first half of the 2015 fiscal year, actual disbursements from the Fund were made to Pulaski County for Alexander Industries, Henrico County for Fareva, Grayson County for Hansen Turbine, Charlotte County for Corsi, Grayson County for Core Health & Fitness, Chesterfield County for Evonik Goldschmidt, Smyth County for Mayville Engineering, Franklin County for Trinity Packaging, the City of Hampton for Liberty Source, the City of Hampton for Alcoa Howmet, Mecklenburg County for Microsoft, Arlington County for Corporate Executive Board, Lunenburg County for Global Refining Group, and Chesterfield County for Tranlin. Actual disbursements totaled \$13,865,000.

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Sincerely,



Terence R. McAuliffe

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Enclosures

cc: The Honorable Maurice A. Jones
Secretary of Commerce and Trade

Mr. Martin J. Briley
President and CEO, Virginia Economic Development Partnership

PROJECT SUMMARIES

1. City of Hampton: **Liberty Source**, a provider of accounting services, will expand in the City of Hampton. Liberty Source will create 596 new jobs and invest \$1.6 million (amount of grant: \$300,000; use of grant: workforce training; other grants awarded: Virginia Jobs Investment Program grant of \$417,200; local match: \$300,000; anticipated completion date: June 2017; average wage of new jobs: \$34,599; prevailing average wage: \$43,071). This project has been announced.
2. Town of Pulaski: **James Hardie Building Products Inc.**, a manufacturer of fiber-cement building products, will expand its existing facility in the Town of Pulaski. This expansion will create 69 new jobs and an investment of \$25 million (amount of grant: \$250,000; use of grant: construction costs and workforce training; other grants awarded: Virginia Jobs Investment Program grant of \$69,000, Virginia Investment Partnership grant of \$200,000, Enterprise Zone Job Creation grant of \$205,000, Enterprise Zone Real Property Improvement grant of \$200,000; local match: \$665,000; anticipated completion date: December 2017; average wage of new jobs: \$36,795; prevailing average wage: \$34,393). This project has been announced.
3. Grayson County: **Core Health & Fitness** will expand its existing facility in Grayson County. Core Health is a manufacturer of health and fitness equipment. This project will create 250 new jobs and an investment of \$2 million (amount of grant: \$350,000; use of grant: building improvements and workforce training; other grants awarded: Virginia Jobs Investment Program grant of \$175,000, Tobacco Region Opportunity Fund grant of \$1,045,000, Enterprise Zone Job Creation grant of \$783,200, Enterprise Zone Real Property Improvement grant of \$80,000; local match: \$350,000; anticipated completion date: September 2017; average wage of new jobs: \$30,000; prevailing average wage: \$26,882). This project has been announced.
4. Loudoun County: **K2M, Inc.** is a manufacturer of specialized medical equipment. Investing \$28.4 million and creating 97 new jobs, K2M will expand its facility in Loudoun County (amount of grant: \$450,000; use of grant: site preparation and building construction; other grants awarded: Virginia Investment Partnership grant of \$400,000, Economic Development Access Program grant of \$650,000; local match: \$450,000; anticipated completion date: March 2018; average wage of new jobs: \$103,000; prevailing average wage: \$58,995). This project has been announced.
5. City of Newport News: **Continental Automotive Systems, Inc.** is a manufacturer of automotive components. With an investment of \$152 million and 525 new jobs, Continental will expand its existing facility in the City of Newport News (amount of grant: \$2,000,000; use of grant: workforce training and building improvements; other grants awarded: Virginia Jobs Investment Program grant of \$630,000, Virginia Jobs Investment Program Retraining grant of \$40,000, Virginia Investment Partnership grant of \$4,000,000, Enterprise Zone Job Creation grant of \$426,400, Enterprise Zone Real Property Improvement grant of \$300,000,

Port Economic Development Zone grant of \$500,000; local match: \$3,827,500; anticipated completion date: August 2017; average wage of new jobs: \$36,532; prevailing average wage: \$47,457). This project has been announced.

6. City of Suffolk: **Friant and Associates, Inc.**, a manufacturer of custom office furniture, will locate a new facility in the City of Suffolk. Friant will create 166 new jobs and invest \$17.4 million (amount of grant: \$200,000; use of grant: site improvements; other grants awarded: Virginia Jobs Investment Program grant of \$132,800, Port Economic Development Zone grant of \$498,000; local match: \$475,000; anticipated completion date: September 2017; average wage of new jobs: \$28,567; prevailing average wage: \$44,820). This project has been announced.
7. Appomattox County: **Lindenburg Industry, LLC** will locate a new manufacturing facility in Appomattox County. Lindenburg, a manufacturer of catalytic convertors, will create 349 new jobs and invest \$113 million (amount of grant: \$1,400,000; use of grant: site acquisition and improvements and workforce training; other grants awarded: Virginia Jobs Investment Program grant of \$279,200, Tobacco Region Opportunity Fund grant of \$1,170,000, Port Economic Development Zone grant of \$500,000; local match: \$2,179,426; anticipated completion date: April 2018; average wage of new jobs: \$32,000; prevailing average wage: \$26,804). This project has been announced.
8. Russell County: **Appalachian Biofuels, LLC**, a manufacturer of biodiesel fuel, will locate a new facility in Russell County. This location will create 40 jobs and an investment of \$3.5 million (amount of grant: \$200,000; use of grant: site development and workforce training; other grants awarded: Virginia Jobs Investment Program grant of \$32,000, Tobacco Region Opportunity Fund grant of \$210,000, Rail Industrial Access Program grant of \$300,000; local match: \$200,000; anticipated completion date: September 2017; average wage of new jobs: \$37,440; prevailing average wage: \$35,164). This project has been announced.
9. Henrico County: **McKesson Medical-Surgical, Inc.** is a manufacturer of pharmaceuticals. Investing \$12.2 million and creating 135 new jobs, McKesson will expand its existing facility in Henrico County (amount of grant: \$500,000; use of grant: building improvements; other grants awarded: Virginia Jobs Investment Program grant of \$108,000; local match: \$500,000; anticipated completion date: December 2017; average wage of new jobs: \$104,000; prevailing average wage: \$49,670). This project has been announced.
10. City of Richmond: **Stone Brewing Company** will locate a brewery and distribution center in the City of Richmond. Stone will create 88 new jobs and invest \$74.3 million (amount of grant: \$5,000,000; use of grant: building construction and site development; other grants awarded: Virginia Jobs Investment Program grant of \$70,400, Enterprise Zone Job Creation grant of \$317,600, Enterprise Zone Real Property Improvement grant of \$200,000, Agriculture and Forestry Industries Development grant of \$250,000; local match: \$5,024,930; anticipated completion date: October 2017; average wage of new jobs: \$57,024; prevailing average wage: \$54,441). This project has been announced.

11. City of Salem: **Mersen**, a manufacturer of graphite and silicon heat exchangers and skid systems, will expand its existing facility in the City of Salem. This expansion will create 50 new jobs and an investment of \$5.7 million (amount of grant: \$140,000; use of grant: site and building improvements; other grants awarded: Virginia Jobs Investment Program grant of \$45,000; local match: \$142,600; anticipated completion date: October 2017; average wage of new jobs: \$40,352; prevailing average wage: \$45,802). This project has been announced.
12. Montgomery County: **Wolverine Advanced Materials** will expand its existing facility in Montgomery County. Wolverine is a manufacturer of specialty rubber coated materials. This project will create 93 new jobs and an investment of \$10.6 million (amount of grant: \$250,000; use of grant: building improvements and workforce training; other grants awarded: Virginia Jobs Investment Program grant of \$74,400, Port Economic Development Zone grant of \$186,000; local match: \$250,000; anticipated completion date: October 2017; average wage of new jobs: \$34,609; prevailing average wage: \$39,072). This project has been announced.
13. Botetourt County: **Dynax America Corporation** is a manufacturer of automotive components. Investing \$32.6 million and creating 75 new jobs, Dynax will expand its facility in Botetourt County (amount of grant: \$225,000; use of grant: site development and building construction; other grants awarded: Virginia Jobs Investment Program grant of \$60,000, Virginia Investment Partnership grant of \$250,000, Port Economic Development Zone grant of \$150,000; local match: \$432,199; anticipated completion date: October 2017; average wage of new jobs: \$40,683; prevailing average wage: \$36,427). This project has been announced.
14. Charlotte County: **Blue Ridge Railcar Repair LLC**, a railcar repair facility, will expand its existing operation in Charlotte County. Blue Ridge Railcar will create 37 new jobs and invest \$2.4 million (amount of grant: \$100,000; use of grant: building improvements; other grants awarded: Virginia Jobs Investment Program grant of \$37,000, Tobacco Region Opportunity Fund grant of \$155,000, Enterprise Zone Job Creation grant of \$119,200, Enterprise Zone Real Property Improvement grant of \$100,000; local match: \$100,000; anticipated completion date: October 2017; average wage of new jobs: \$39,191; prevailing average wage: \$29,617). This project has been announced.
15. City of Petersburg: **UniTao Pharmaceuticals, LLC**, a manufacturer of pharmaceuticals, will locate a new facility in the City of Petersburg. UniTao will create 376 new jobs and invest \$22.5 million (amount of grant: \$1,000,000; use of grant: site development; other grants awarded: Virginia Jobs Investment Program grant of \$451,200; local match: \$2,000,000; anticipated completion date: December 2017; average wage of new jobs: \$66,194; prevailing average wage: \$38,123). This project has been announced.
16. Henry County: **Hardide Coatings Ltd.** will locate a new manufacturing facility in Henry County. Hardide, a manufacturer of metal coatings, will create 29 new jobs and invest \$7.3 million (amount of grant: \$150,000; use of grant: workforce training; other grants awarded:

Virginia Jobs Investment Program grant of \$29,000, Tobacco Region Opportunity Fund grant of \$170,000, Enterprise Zone Job Creation grant of \$92,000; local match: \$724,593; anticipated completion date: October 2017; average wage of new jobs: \$50,000; prevailing average wage: \$30,276). This project has been announced.

17. Madison County: **VivaTerra, LLC**, an online retailer of home decor products, will locate its call center and warehousing operations in Madison County. This location will create 25 jobs and an investment of \$4.5 million (amount of grant: \$100,000; use of grant: building improvements; other grants awarded: Virginia Jobs Investment Program grant of \$25,000; local match: \$100,000; anticipated completion date: October 2017; average wage of new jobs: \$32,040; prevailing average wage: \$31,420). This project has been announced.
18. Henry County: **Monogram Food Solutions** is a manufacturer of meat snack foods. Investing \$36.5 million and creating 200 new jobs, Monogram will expand its existing facility in Henry County (amount of grant: \$400,000; use of grant: building improvements and workforce training; other grants awarded: Virginia Jobs Investment Program grant of \$160,000, Tobacco Region Opportunity Fund grant of \$835,000, Enterprise Zone Job Creation grant of \$268,400, Enterprise Zone Real Property Improvement grant of \$200,000; local match: \$1,061,390; anticipated completion date: July 2018; average wage of new jobs: \$25,979; prevailing average wage: \$30,267). This project has been announced.
19. City of Bristol: **Nulife Glass, Inc.**, a recycler of lead and glass, will locate a new facility in the City of Bristol. This location will create 46 new jobs and an investment of \$5.9 million (amount of grant: \$110,000; use of grant: building improvements; other grants awarded: Virginia Jobs Investment Program grant of \$36,800, Tobacco Region Opportunity Fund grant of \$190,000; local match: \$1,478,000; anticipated completion date: December 2017; average wage of new jobs: \$36,630; prevailing average wage: \$32,772). This project has been announced.