

Danville-Pittsylvania Regional Industrial Facility Authority

**City of Danville, Virginia
County of Pittsylvania, Virginia**

AGENDA

Thursday, November 14, 2013

12:00 P.M.

**Danville Regional Airport
Eastern Conference Room
424 Airport Drive, Danville, Virginia**

County of Pittsylvania Members

**Coy E. Harville, Vice Chair
James H. Snead
Jessie L. Barksdale, Alternate**

City of Danville Members

**Sherman M. Saunders, Chair
Fred O. Shanks, III
J. Lee Vogler, Jr., Alternate**

Staff

**Joseph C. King, City Manager, Danville
Otis S. Hawker, Interim Pittsylvania County Administrator
Clement & Wheatley, Legal Counsel to Authority
Susan M. DeMasi, Authority Secretary
Barbara A. Dameron, Authority Treasurer**

Danville-Pittsylvania Regional Industrial Facility Authority

1. MEETING CALLED TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT PERIOD

Members of the public who desire to comment on a specific agenda item will be heard during this period. The Chairman/Vice Chairman of the Authority may restrict the number of speakers. Each speaker shall be limited to a total of three minutes for comments. (Please note that the public comment period is not a question-and-answer session between the public and the Authority.)

4. APPROVAL OF MINUTES FOR THE OCTOBER 17, 2013 MEETING

5. NEW BUSINESS

- A. Consideration of Resolution 2013-11-14-5A, ratifying that certain Agreement dated October 22, 2013, by and between the Authority and Jones Lang LaSalle Americas, Inc., a Maryland corporation, at an aggregate fee not to exceed \$95,000.00, for the project entitled, "Berry Hill Mega Park Market Analysis", in support of the Authority's application to the United States Army Corps of Engineers for certain environmental permits for the Authority's Mega Park project -- E. Linwood Wright, Public and Governmental Affairs Consultant, City of Danville Office of Economic Development
- B. Consideration of Resolution 2013-11-14-5B, authorizing the Authority to table or to cause to be tabled its Fiscal Year 2014 grant application entitled, "Berry Hill Mega Park – Environmental Permitting", to the Virginia Tobacco Indemnification and Community Revitalization Commission, in order to place such application in the light most favorable to the Authority -- Gregory L. Sides, Assistant County Administrator for Planning and Development, Pittsylvania County
- C. Consideration of Resolution 2013-11-14-5C, authorizing the grant of a sanitary sewer easement to Pittsylvania County Service Authority, a political subdivision of the Commonwealth of Virginia, over the northern margin of Lot 8 (GPIN 2347-26-0382), in the Authority's Cane Creek Centre project, in Pittsylvania County, Virginia, in connection with that certain Memorandum of Agreement dated October 17, 2013, approved under Resolution No. 2013-10-17-3E-1 -- Mr. Sides
- D. Financial Status Report as of October 31, 2013 -- Barbara A. Dameron, CPA, Authority Treasurer; and Patricia K. Conner, CPA, City of Danville Senior Accountant

6. CLOSED SESSION

During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.

Danville-Pittsylvania Regional Industrial Facility Authority

- A. As permitted by Section 2.2-3711(A)(3) of the Code of Virginia, 1950, as amended, for discussion or consideration of the disposition of real property for a public purpose to develop the Authority's Cane Creek Centre project, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

RETURN TO OPEN SESSION

- B. Confirmation of Motion and Vote to Reconvene in Open Meeting.
- C. Motion to Certify Closed Meeting.
- D. Consideration of Resolution 2013-11-14-6D pertaining to one or more items discussed in closed session (written material to be provided to the public after return to open session).

7. COMMUNICATIONS FROM:

Jessie L. Barksdale
Coy E. Harville
Sherman M. Saunders
Fred O. Shanks, III
James H. Snead
J. Lee Vogler, Jr.
Staff

8. ADJOURN

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	4
Meeting Date:	11/14/2013
Subject:	Meeting Minutes
From:	Susan M. DeMasi, Authority Secretary

SUMMARY

Attached for the Board's approval are the Meeting Minutes from the Thursday, October 17, 2013 meeting.

ATTACHMENTS

Meeting Minutes

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

October 17, 2013

The Regular Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 11:30 a.m. on the above date in the Institute for Advanced Learning and Research, 150 Slayton Avenue, Danville, Virginia. Present were City of Danville Members Chairman Sherman M. Saunders, Fred O. Shanks, III and Alternate J. Lee Vogler. Pittsylvania County Members present were Vice Chairman Coy E. Harville, James Snead, and alternate Jessie L. Barksdale.

City/County staff members attending were: City Manager Joe King, Interim Pittsylvania County Administrator Otis Hawker, City of Danville Finance Director/Authority Treasurer Barbara Dameron, City of Danville Director of Economic Development Jeremy Stratton, Project Manager Corrie Teague, Assistant County Administrator for Planning & Development Gregory Sides, Governmental Affairs Consultant Linwood Wright, City of Danville Senior Accountant Patricia Conner, Clement & Wheatley Attorney Michael Guanzon and Secretary to the Authority Susan DeMasi.

CLOSED SESSION

3A. and B. CLOSED SESSION

Chairman Saunders noted that during the Closed Session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.

A. At 11:31 a.m., Mr. Harville **moved** that the Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority be recessed in a Closed Meeting as permitted by Section 2.2-3711(A)(3) of the Code of Virginia, 1950, as amended, for discussion or consideration of the acquisition of real property for a public purpose to develop one of the Authority's projects, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

B. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended, for discussion concerning two prospective businesses or industries where no previous announcement has been made of their interest in locating or expanding their respective facilities into one of the Authority's projects.

The Motion was **seconded** by Mr. Shanks and carried by the following vote:

VOTE: 4-0
AYE: Harville, Snead, Saunders, Shanks (4)
NAY: None (0)

On **Motion** by Mr. Snead and **second** by Mr. Shanks and by unanimous vote at 11:38 a.m., the Authority returned to open meeting.

Mr. Snead **moved** adoption of the following Resolution:

WHEREAS, the Authority convened in Closed Meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Freedom of Information Act; and

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WHEREAS, Section 2.2-3711 of the Code of Virginia, 1950, as amended, requires a Certification by the Authority that such Closed Meeting was conducted in conformity with Virginia Law;

NOW, THEREFORE, BE IT RESOLVED that the Authority hereby certifies that, to the best of each Member's knowledge, (i) only public business matters lawfully exempted by the open meeting requirements of Virginia Law were discussed in the Closed Meeting to which this Certification Resolution applies, and (ii) only such public business matters as were identified in the Motion convening the Closed Meeting were heard, discussed, or considered by the Authority.

The Motion was **seconded** by Mr. Shanks and carried by the following vote:

VOTE: 4-0
AYE: Harville, Snead, Saunders, Shanks (4)
NAY: None (0)

3E. CONSIDERATION - RESOLUTION 2013-10-17-3E PERTAINING TO ONE OR MORE ITEMS DISCUSSED IN CLOSED SESSION

Authority Attorney Michael Guanzon noted there are four Resolutions that are available to the public and are on the table.

CONSIDERATION - RESOLUTION 2013-10-17-3E-1 APPROVING A MEMORANDUM OF AGREEMENT

Mr. Harville **moved** adoption of Resolution 2013-10-17-3E-1 *approving that certain Memorandum of Agreement by and among the Authority, the Industrial Development Authority of Danville, Virginia (the "City I.D.A."), and Zeyuan Flooring International Corp., a Virginia Corporation (the "Company"), pertaining to a minimum \$15 Million Capital Investment of the Company and the location by the Company of its Wood Floor Manufacturing and Distribution Business in the Authority's Cane Creek Industrial Park in Pittsylvania County, Virginia, in exchange for certain incentives to be provided by the Authority and the City I.D.A.*

The Motion was **seconded** by Mr. Shanks and **carried** by the following vote:

VOTE: 4-0
AYE: Harville, Snead, Saunders, Shanks (4)
NAY: None (0)

CONSIDERATION - RESOLUTION 2013-10-17-3E-2 RATIFYING CERTAIN CONTRACTS

Mr. Shanks **moved** adoption of Resolution 2013-10-17-3E-2 *ratifying (i) that certain contract for Purchase of Unimproved Property dated August 26, 2013, by and between the Authority and L.C. Walters for the purchase by the Authority of Lots 15-17, at a total purchase price of \$3,000, such lots to be incorporated into the Authority's Cane Creek Industrial Park to provide part of the site of the facilities to be located and operated thereon by Zeyuan Flooring International Corp., a Virginia Corporation (the "Company"); and (ii) that certain contract for Purchase of Unimproved Property dated August 26, 2013, by and between the*

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Authority and Margaret Parker for the purchase by the Authority of Lots 30-32 and 46-48 at a total purchase price of \$7,500, such lots to be incorporated into the Authority's Cane Creek Industrial Park in support of the facilities to be located and operated thereon by the Company.

The Motion was **seconded** by Mr. Snead and **carried** by the following vote:

VOTE: 4-0
AYE: Harville, Snead, Saunders, Shanks (4)
NAY: None (0)

CONSIDERATION – RESOLUTION 2013-10-17-3E-3 – RATIFYING A CONTRACT FOR PURCHASE OF PROPERTY

Mr. Snead **moved** adoption of Resolution 2013-10-17-3E-3 *ratifying that certain contract for Purchase of Unimproved Property dated September 5, 2013, by and between the Authority and Lakeside Farm, Inc., a Virginia corporation for the purchase by the Authority of Lot No. 1, containing 16.82 acres, fronting on Halifax Road, Danville, Virginia (PIN 75066), at a total purchase price of \$164,028.64, such lot to be incorporated into the Authority's Cane Creek Industrial Park.*

The Motion was **seconded** by Mr. Harville and **carried** by the following vote:

VOTE: 4-0
AYE: Harville, Snead, Saunders, Shanks (4)
NAY: None (0)

CONSIDERATION – RESOLUTION 2013-10-17-3E-4 – RATIFYING EXCLUSIVE RIGHT TO REPRESENT BUYER AGREEMENT DATED SEPTEMBER 5, 2013

Mr. Harville **moved** adoption of Resolution 2013-10-17-3E-4 *ratifying that certain Exclusive Right to Represent Buyer Agreement dated September 5, 2013, by and between the Authority and Manasco Realty, Inc., a Virginia Corporation doing business as Prudential Manasco Realty ("Broker"), under which Broker will represent the Authority for the property being purchased under Resolution No. 2013-10-17-3E-3, at a Commission Rate of 5% of the Purchase Price.*

The Motion was **seconded** by Mr. Shanks and **carried** by the following vote:

VOTE: 4-0
AYE: Harville, Snead, Saunders, Shanks (4)
NAY: None (0)

CONSIDERATION – TEMPORARY RECESS

At 11:42 a.m., Mr. Shanks **moved** the Authority move to a Temporary Recess. The Motion was **seconded** by Mr. Harville and **carried** by the following vote:

VOTE: 4-0

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AYE: Harville, Snead, Saunders, Shanks (4)
NAY: None (0)

RETURN FROM RECESS

The Authority reconvened at 1:01 p.m.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

APPROVAL OF MINUTES OF THE SEPTEMBER 9, 2013 MEETING

Upon **Motion** by Mr. Harville and **second** by Mr. Shanks, Minutes of the September 9, 2013 meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

8A. UPDATE OF 2013 APPLICATION TO TOBACCO INDEMNIFICATION AND COMMUNITY REVITALIZATION COMMISSION

Assistant County Administrator for Planning & Development Gregory Sides noted that RIFA has submitted the Corp of Engineers permit, comments were received and based on those comments, RIFA is going to be required to do additional work including additional archeological work, market study and new exhibits, and impact analysis that will have to be done as part of the revised permit. There will also be additional wetland delineation and flagging along Berry Hill Road as that is now considered an impact and needs to be in the Corp of Engineers permit. The details will be reviewed and brought back to the next RIFA meeting with a resolution to ask RIFA to ratify the application.

8B. REPORT ON REQUEST FOR PROPOSALS FOR MARKETING ANALYTICAL PLAN

Governmental Affairs Consultant Linwood Wright stated the Authority has chosen a firm in Washington, D.C., Jones, Lang, Lasalle. Mr. Wright noted he received from Tim Eakis of JLL, his comments on the contract proposal that was put together by the Director of Purchasing for City. As there are no substantive changes in it, the Authority should be in a position to enter into a contract with JLL. Mr. Guanzon noted at the next meeting the Authority would consider a ratification of the contract.

8C. FINANCIAL STATUS REPORT AS OF SEPTEMBER 30, 2013

Authority Treasurer Barbara Dameron stated the only expenditure in September for the Cane Creek Centre bonds was \$8,700 for the escrow deposit for land purchases. There are no changes for General Expenses for 2013, however, this will be here until next month when invoices for Clement & Wheatley will be reflected. The General Expenses for 2014 show \$2,200 for Brown, Edwards for partial payment on the audit and approximately \$300 for bills, utilities and bank fees. The Mega Park Funding Other than Bonds shows the final payment to McCallum Sweeney for the Certified Site Program and Dewberry & Davis' budget was increased by \$1,500 for an amendment to mark property lines at the Mega Park. Berry Hill

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Mega Park Lot 4 Development shows no changes for the month of September and under Rent and Interest both the Hawkins' Research Building and Securitas are for two months. For Expenditures, the Property Management Fee for the Hawkins' Building for September was \$3,782.00. The Financial Statements reflect the debt service payment.

Mr. Harville **moved** to accept the Financial Report of September 30, 2013 as presented. The Motion was **seconded** by Mr. Shanks and carried by the following vote:

VOTE: 4-0
AYE: Harville, Snead, Saunders, Shanks (4)
NAY: None (0)

COMMUNICATIONS

Mr. Saunders reminded the Board that the November meeting will be moved to Thursday, November 14, 2013 as Pittsylvania County will be celebrating Veterans' Day.

Mr. Harville noted he worked with the gas company on Oak Hill Road at the Mega Park, and they have installed new fence panels. The only requirements for RIFA, since they are the property owners, is to post signs. Mr. Harville met with Mr. Hawker who obtained the signs for the fence.

Mr. Guanzon gave a follow up of today's signing ceremony noting the Memorandum of Agreement was signed today, but there will be other documents that need to be negotiated.

MEETING ADJOURNED AT 1:17 P.M.

Chairman

Secretary to the Authority

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	5-A
Meeting Date:	11/14/2013
Subject:	Agreement with Jones Lang LaSalle
From:	Clement & Wheatley

SUMMARY

Attached for the Authority's review is a resolution ratifying that certain Agreement dated October 22, 2013, by and between the Authority and Jones Lang LaSalle Americas, Inc., a Maryland corporation, at an aggregate fee not to exceed \$95,000.00, for the project entitled, "Berry Hill Mega Park Market Analysis", in support of the Authority's application to the United States Army Corps of Engineers for certain environmental permits for the Authority's Mega Park project.

ATTACHMENTS

1. Resolution No. 2013-11-14-5A
2. Agreement – Berry Hill Mega Park Market Analysis

A RESOLUTION RATIFYING THAT CERTAIN AGREEMENT DATED OCTOBER 22, 2013, BY AND BETWEEN THE AUTHORITY AND JONES LANG LASALLE AMERICAS, INC. (“JONES LANG LASALLE”), A MARYLAND CORPORATION, FOR THE PROJECT ENTITLED, “BERRY HILL MEGA PARK MARKET ANALYSIS”, AT AN AGGREGATE FEE NOT TO EXCEED \$95,000.00, IN SUPPORT OF THE AUTHORITY’S APPLICATION TO THE UNITED STATES ARMY CORPS OF ENGINEERS FOR CERTAIN ENVIRONMENTAL PERMITS FOR THE AUTHORITY’S MEGA PARK PROJECT.

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the “**Authority**”) is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, in support of the Authority’s application to the United States Army Corps of Engineers for certain environmental permits for the Authority’s Mega Park project, the Authority, pursuant to the authority granted to it in that certain Agreement for Cost Sharing and Revenue Sharing, dated October 2, 2001, as amended, entered into by and between the County of Pittsylvania, Virginia, and the City of Danville, Virginia, has entered into that certain Agreement with Jones Lang LaSalle Americas, Inc., a Maryland corporation, a copy of which is attached hereto as **Exhibit A** and incorporated herein by this reference, for the performance of all work by Jones Lang LaSalle for the project entitled, “Berry Hill Mega Park Market Analysis” (the “**Market Analysis Contract**”); and

WHEREAS, the Market Analysis Contract provides that (i) the total monetary obligation of the Authority thereunder shall not exceed Ninety Five Thousand and 00/100 Dollars (\$95,000.00), and that no increase shall be made to this amount except by a written amendment executed by officials of the Authority and Jones Lang LaSalle who are authorized by law to execute agreements and (ii) that in the event that sufficient funds are not appropriated by the Authority or, if appropriated, are not allocated or available to meet the Authority’s monetary obligations under the Market Analysis Contract as described herein; or in the event the amounts due under the Market Analysis Contract are to be paid with funds given to the Authority by another private or government entity, and such funds are not sufficient for continuation of the Market Analysis Contract during any fiscal year of the Authority after the Authority’s first fiscal year, the Authority may, upon prior written notice and without breach, terminate the Market Analysis Contract, in whole or in part; and

WHEREAS, the Market Analysis Contract further provides that the estimated time of completion by Jones Lang LaSalle of the “Berry Hill Mega Park Market Analysis” is 90 to 120 days after authorization is given by the Authority to Jones Lange LaSalle to proceed; and

WHEREAS, the Board of Directors has determined that it is in the best interests of the Authority and the citizens of Pittsylvania County and the City of Danville, and the improvement of the Authority’s Mega Park project, to ratify, confirm, approve, and adopt in all respects the Market Analysis Contract.

Resolution No. 2013-11-14-5A

NOW, THEREFORE, BE IT RESOLVED BY THE DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, THAT:

1. The Authority hereby ratifies, confirms, approves, and adopts in all respects the Market Analysis Contract and any and all actions previously taken by the Authority and by the members of its Board of Directors in connection therewith.
2. All actions of the Chairman, the Vice Chairman and any other officers or agents of the Authority for and on behalf of the Authority prior to the date hereof in connection with the Market Analysis Contract are in all respects ratified, confirmed, approved and adopted. All other actions of officers of the Authority in conformity with the purposes and intent of this Resolution, regardless of whether such actions occurred before or occur after the enactment of this Resolution, are hereby ratified, approved and confirmed.
3. This Resolution shall take effect immediately upon its adoption.

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a meeting duly called and held on November 14, 2013, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority as of the 14th day of November 2013.

SUSAN M. DeMASI, Secretary
Danville-Pittsylvania Regional Industrial Facility
Authority

(SEAL)

Exhibit A

[Agreement with Jones Lang LaSalle Americas Inc. for Berry Hill Mega Park Market Analysis]

**CITY OF DANVILLE, VIRGINIA
ON BEHALF OF THE
Danville – Pittsylvania Regional Industrial Facility Authority
"Berry Hill Mega Park Market Analysis"**

This AGREEMENT, made this 22nd day of October 2013, by and between the Danville – Pittsylvania Regional Industrial Facility Authority of Danville, VA, 427 Patton Street, Room 421, Danville, Virginia 24541, hereinafter called the RIFA, and JONES LANG LASALLE AMERICAS INC., 1801 K Street NW, Suite 1000, Washington, DC 20006, hereinafter called JONES LANG LASALLE.

WITNESSETH: That RIFA and JONES LANG LASALLE, for the consideration hereinafter named, agree as follows:

ARTICLE 1. JONES LANG LASALLE agrees to furnish all materials, labor and equipment necessary, and to perform all the work for project entitled "Berry Hill Mega Park Market Analysis" in accordance with terms and provisions of this agreement.

ARTICLE 2. This agreement includes all items as detailed in JONES LANG LASALLE's proposal letter to Mr. Linwood Wright dated October 9, 2013. Additional work may be negotiated at later date.

ARTICLE 3. RIFA agrees to pay JONES LANG LASALLE for the performance of the contract the sum of Ninety-Five Thousand dollars (\$95,000.00), subject to additions and deductions as provided in the proposal. Payments on account thereof shall be made not more than thirty (30) days following approval by the Project Manager as follows:

- a. Except as hereinafter provided, RIFA will pay by the fifteenth of the following month all bills submitted by the twentieth of the preceding month; otherwise by the end of the following month.
- b. RIFA will make payments on estimates approved by the Project Manager. JONES LANG LASALLE shall furnish, for approval, a breakdown of the total contract price showing the amount included herein for each category of work performed. This breakdown, modified where directed by JONES LANG LASALLE, will be used as a basis for preparing partial estimates and establishing progress payments.
- c. All materials and work covered by payments whether incorporated in the Project or not shall become the sole property of RIFA, but this provision shall not be construed as relieving JONES LANG LASALLE from the sole responsibility for all material and work upon which payments have been made, or the restoration of any damaged work, or as waiving the right of RIFA to require the fulfillment of all the terms of this contract.
- d. JONES LANG LASALLE, provided all above conditions have been met, has the right to suspend operations after the 30th day following partial billing, if payment has not been received, without forfeiting any of his rights, unless otherwise agreed upon by RIFA or its representative and JONES LANG LASALLE.

ARTICLE 4. During the performance of this Agreement, JONES LANG LASALLE agrees to comply with all applicable provisions of local, state, and federal law.

ARTICLE 5. JONES LANG LASALLE shall not commence work under any contract until it has obtained all the insurance required hereunder and such insurance meets the requirements in Article 5; nor shall JONES LANG LASALLE allow any Subcontractor to commence work on his subcontract until all similar insurance has been so obtained and approved. Acceptance of the insurance by RIFA shall not relieve or decrease the liability of JONES LANG LASALLE hereunder.

a. Worker's Compensation including Occupational Disease and Employer's Liability Insurance: JONES LANG LASALLE shall take out and maintain during the life of the Contract, Workers' Compensation and Employer's Liability Insurance for all of his employees to be engaged in work on the project under this Contract in an amount no less than the minimum allowed by the State Corporation Commission, and in case any such work is sublet, JONES LANG LASALLE shall require the Subcontractor similarly to provide Workers' Compensation and Employers' Liability Insurance for all of the latter's employees to be engaged in such work.

b. Comprehensive General Liability Insurance: JONES LANG LASALLE shall maintain during the life of the Contract comprehensive general liability insurance as shall protect him and the City and its officers, agents and employees from claims for damages for personal injury, including death, as well as from claims for property damage, which may arise from operations under the Contract, whether such operations be by itself or by any Subcontractor, or by anyone employed by either of them. The amount of such insurance shall be not less than a combined single limit of \$1,000,000.00 per occurrence on bodily injury and property damage and \$1,000,000.00 aggregate on completed operations. **The City and its officers, agents and employees shall be additional insured under the policy.** The comprehensive general liability insurance shall provide the following coverage:

Comprehensive

Premises – Operation

Products/Completed Operations Hazard

Contractual Insurance – as provided in the current ISO CGL policy form
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Independent Contractor and Subcontractor

Broad Form Property Damage

Personal Injury

c. Automobile liability insurance with minimum combined single limits of \$1,000,000.00 per occurrence. This insurance shall include bodily injury and property damage for the following vehicles:

Owned Vehicles

Non-owned Vehicles

Hired Vehicles

d. Professional Liability Insurance in the amount of \$2 Million per claim/ annual aggregate.

e. Umbrella Policy: At the option of JONES LANG LASALLE, primary limits may be less than required, with an umbrella policy providing the additional limits needed. This form of insurance will be acceptable provided that the primary and umbrella policies both provide the insurance coverage herein required. However, any such umbrella policy must have coverage limits of \$3,000,000.00

ARTICLE 6. RIFA and JONES LANG LASALLE hereby agree that the Contract specifications, which are attached hereto, and are incorporated herein and made a part hereof by reference as if fully set forth and include the following:

Exhibit #1: Jones Lang LaSalle Proposal dated October 9, 2013
Exhibit #2: Certificate of Insurance

The City of Danville facilitated the procurement process for this project on behalf of the RIFA and any reference to the City in the Contract documents in the role of Owner shall be deemed to mean RIFA.

ARTICLE 7. Notwithstanding any other provision of this contract to the contrary, the total obligation of RIFA shall not exceed \$95,000.00 and no increase shall be made to this amount except by a written amendment executed by officials of RIFA and JONES LANG LASALLE who are authorized by law to execute agreements.

In the event that sufficient funds are not appropriated by RIFA or, if appropriated, are not allocated or available; or, in the event the amounts due hereunder are to be paid with funds given to RIFA by another private or government entity, and such funds are not sufficient for continuation of this agreement during any fiscal year after RIFA's first fiscal year, RIFA may, without breach, upon prior written notice to JONES LANG LASALLE, terminate this Agreement in whole or in part.

ARTICLE 8. INDEMNIFICATION

a. JONES LANG LASALLE shall indemnify RIFA, its agents, officers, and employees against any damages to property or injuries to or death of any person or persons, including property and employees or agents of RIFA, and shall defend and indemnify RIFA, its agents, officers, and employees from any claims, demands, suits, actions, or proceedings of any kind, including workers' compensation claims, of or by anyone, in any way resulting from or arising out of the operations in connection with the work described in the contract by JONES LANG LASALLE or its subcontractors and acts or omissions of employees

or agents of JONES LANG LASALLE or JONES LANG LASALLE's subcontractors. JONES LANG LASALLE shall procure and maintain, at JONES LANG LASALLE's own costs and expense, any additional kinds and amounts of insurance that, in JONES LANG LASALLE's own judgment, may be necessary for JONES LANG LASALLE's proper protection in the prosecution of the work.

b. JONES LANG LASALLE shall, at his own expense, appear, defend, and pay all charge of attorneys and other expenses arising there from or incurred in connection with JONES LANG LASALLE work therewith, and, if any judgment shall be rendered against RIFA, and/or its officers, agents, and employees, in any such action, the Contractor shall, at his own expense, satisfy and discharge the same. JONES LANG LASALLE expressly understands and agrees that any insurance protection required by this contract, or otherwise provided by JONES LANG LASALLE, shall in no way limit the responsibility to indemnify, keep, and save harmless and defend RIFA, its agents, officers, and employees as herein provided.

c. JONES LANG LASALLE shall assume all risks and responsibilities for casualties caused by the work performed by JONES LANG LASALLE, except that he shall not be held liable or responsible for delays or damage to the work caused by acts of God, acts of Public Enemy, acts of Government, quarantine restrictions, general strikes through the trade, or by freight embargoes not caused or participated in by JONES LANG LASALLE. JONES LANG LASALLE shall have charge and control of the entire work until completion and acceptance of the same by RIFA.

d. JONES LANG LASALLE shall alone be liable and responsible for, and shall pay, any and all loss or damage sustained by any person or party either during the performance or subsequent to the completion of the work by JONES LANG LASALLE under this agreement, by reason of injuries to persons and damage to property, buildings, and adjacent work, that may occur either during the performance of the work covered by this contract to the extent caused by the negligence or the inherent nature of the work,

e. JONES LANG LASALLE shall bear all losses resulting from the amount or character of the work performed by JONES LANG LASALLE being different, or because the nature of the premises on which the work is done is different from what was expected or on account of the weather, or similar causes.

f. JONES LANG LASALLE, however, will not be obligated to indemnify RIFA, its officers, agents, or employees against liability for damage arising out of bodily injury to persons or damage to property caused by or resulting solely from the negligence of RIFA or its officers, agents, and employees.

ARTICLE 9. It is the intent and understanding of the parties to this Agreement that each and every provision of law required to be inserted in this Agreement shall be and is inserted herein. Furthermore, if through mistakes and otherwise, any such provision is not inserted in correct form, then this Agreement shall upon application of either party, be amended by such insertion so as to comply strictly with the law and without prejudice to the rights of either party.

If this Agreement contains any unlawful provisions, not an essential part of the Agreement and which appear not to have been a controlling or material inducement to the making hereof, the same shall be deemed of no effect, and shall upon the application of either

party be stricken from the Agreement without affecting the binding force of the Agreement as it shall remain after omitting such provisions.

ARTICLE 10. This Agreement and the performance hereof shall be governed by and enforced under the laws of the Commonwealth of Virginia, and if legal action by either party is necessary for or with respect to the enforcement of any or all of the terms and conditions hereof, then exclusive venue therefor shall lie in the City of Danville, Virginia.

ARTICLE 11. RIFA and JONES LANG LASALLE, for themselves, their successors, executors, administrators and assignees hereby agree to the full performance of the covenants herein contained.

SUPPLEMENTARY CONDITIONS:

1. During the performance of this contract, JONES LANG LASALLE agrees as follows:

a. JONES LANG LASALLE will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, age, disability, or other basis prohibited by state law relating to discrimination in employment, except where there is a bona fide occupational qualification reasonably necessary to the normal operation of JONES LANG LASALLE. JONES LANG LASALLE agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.

b. JONES LANG LASALLE, in all solicitations or advertisements for employees placed by or on behalf of JONES LANG LASALLE, will state that such JONES LANG LASALLE is an equal opportunity employer.

c. Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting the requirements of this section.

2. JONES LANG LASALLE will include the provisions of the foregoing paragraphs a, b and c in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

Compliance with federal, state, and local laws and federal immigration law; required contract provisions.

3. JONES LANG LASALLE does not, and shall not during the performance of the contract for goods and services in the Commonwealth; knowingly employ an unauthorized alien as defined in the federal Immigration Reform and Control Act of 1986.

4. Compliance with state law; foreign and domestic businesses authorized to transact business in the Commonwealth.

a. A contractor organized as a stock or nonstock corporation, limited liability company, business trust, or limited partnership or registered as a registered limited liability partnership shall be authorized to transact business in the Commonwealth as a domestic or foreign business entity if so required by Title 13.1 or Title 50 or as otherwise required by law.

b. Any business entity described in subsection A that enters into a contract with a public body pursuant to this chapter shall not allow its existence to lapse or its certificate of authority or registration to transact business in the Commonwealth, if so required under Title 13.1 or Title 50, to be revoked or cancelled at any time during the term of the contract.

c. The RIFA may void any contract with a business entity if the business entity fails to remain in compliance with the provisions of this section.

5. Drug-free workplace to be maintained by JONES LANG LASALLE; required contract provisions.

During the performance of this contract, JONES LANG LASALLE agrees to (i) provide a drug-free workplace for JONES LANG LASALLE's employees; (ii) post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in JONES LANG LASALLE's workplace and specifying the actions that will be taken against employees for violations of such prohibition; (iii) state in all solicitations or advertisements for employees placed by or on behalf of JONES LANG LASALLE that JONES LANG LASALLE maintains a drug-free workplace; and (iv) include the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

For the purposes of this section, "drug-free workplace" means a site for the performance of work done in connection with a specific contract awarded to JONES LANG LASALLE in accordance with this chapter, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

6. RIFA body does not discriminate against faith-based organizations.

7. JONES LANG LASALLE shall take one of the two following actions within seven days after receipt of amounts paid to JONES LANG LASALLE by RIFA for work performed by the subcontractor under that contract:

a. Pay the subcontractor for the proportionate share of the total payment received from the agency attributable to the work performed by the subcontractor under that contract; or

b. Notify the agency and subcontractor, in writing, of his intention to withhold all or a part of the subcontractor's payment with the reason for nonpayment.

7.1. JONES LANG LASALLE shall provide their social security numbers and (ii) proprietorships, partnerships, and corporations to provide their federal employer identification numbers.

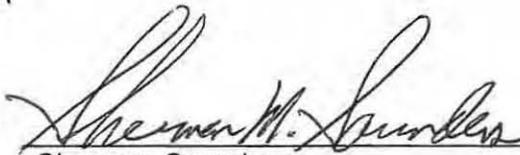
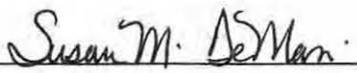
7.2. JONES LANG LASALLE shall pay interest to the subcontractor on all amounts owed by JONES LANG LASALLE that remain unpaid after seven days following receipt by JONES LANG LASALLE of payment from RIFA for work performed by the subcontractor under that contract.

7.3. "Unless otherwise provided under the terms of this contract, interest shall accrue at the rate of one percent per month." Any such contract awarded shall further require JONES LANG LASALLE to include in each of its subcontracts a provision requiring each subcontractor

to include or otherwise be subject to the same payment and interest requirements with respect to each lower-tier subcontractor. JONES LANG LASALLE's obligation to pay an interest charge to a subcontractor pursuant to the payment clause in this section shall not be construed to be an obligation of RIFA. A contract modification shall not be made for the purpose of providing reimbursement for the interest charge. A cost reimbursement claim shall not include any amount for reimbursement for the interest charge.

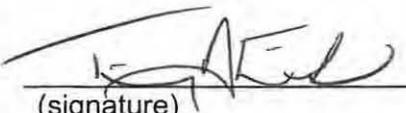
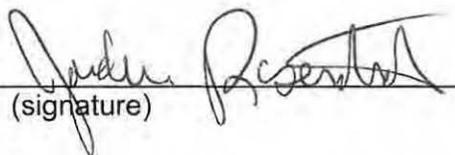
IN WITNESS WHEREOF, these parties hereto have executed this Agreement on the day and year first above written in two (2) counterparts, each of which is to be deemed to be an original agreement.

RIFA

BY:  ATTEST: 
Sherman Saunders

Chairman

Jones Lang LaSalle Americas Inc.

BY:  ATTEST: 
(signature) (signature)
Timothy A. Eechus Jordan Rosenstark
(printed) (printed)



JONES LANG
LASALLE.

Public Institutions
1801 K Street NW Suite 1000 Washington DC 20006
tel +1 202 719 5658 fax +1 312 601 1968

October 9, 2013

Mr. Linwood Wright
Public and Governmental Affairs Consultant
City of Danville, Office of Economic Development
PO Box 3300 | 427 Patton Street
Danville, Virginia 24543-3300

Dear Mr. Wright,

Pursuant to our initial conversation on September 13, 2013 and subsequent communication with Wetland Studies and Solutions, Inc. (WSSI) and your office, Jones Lang LaSalle offers our services to the Danville-Pittsylvania Regional Industrial Facility Authority (RIFA) for a market analysis of the Berry Hill Mega Park. An updated scope of work which more fully addresses RIFA's needs is included below.

As previously stated, we propose to provide RIFA with a timely and accurate market feasibility analysis of the industrial park site which leverages our extensive market knowledge to provide a feasibility analysis that includes: market/economic analysis; local and regional industrial research and brokerage; real estate strategy; master planning; and land use analysis. This feasibility analysis will be supported by our unmatched industry expertise and business networks throughout the Commonwealth of Virginia and the United States. The proposed fee for the analysis is \$95,000. We are prepared to begin the assignment immediately and anticipate that the duration of the assignment would be 90 – 120 days.

We will staff our dedicated project team with a former U.S. Army Corps of Engineers Commander and District Engineer and subject matter experts from within the Jones Lang LaSalle organization to provide the highest standard of advisory services and work product to RIFA. Attached, please find a revised scope of work with our understanding of the current conditions as well as detailed resumes of key staff members who will work on this assignment.

Please contact me if you have any questions or require any additional information.

Sincerely,

Tim Eachus, Managing Director
Jones Lang LaSalle Americas, Inc.

Scope of Work

Based on discussions with Mr. Linwood Wright on September 13, 2013 and subsequent communications with WSSI, Jones Lang LaSalle proposes the following updated scope of work to assist RIFA. We look forward to working with RIFA, the Danville Office of Economic Development, and WSSI to refine and execute a scope of work that fully meets your needs.

Our Understanding of the Current Conditions

RIFA is requesting a market feasibility study for the Berry Hill Mega Park, a 3,500-acre industrial park. One of the key aspects of this feasibility study is to educate the

U.S. Army Corps of Engineers (Corps) and other State and Federal Agencies on the prospective demand for industrial space at the Berry Hill site. As part of the wetlands disturbance permitting process currently underway, the Corps is concerned that the natural environment not be disturbed only for the Park to sit vacant with no demand materializing.

We understand that Section 404(b)(1) of the Clean Water Act (“Section 404”) establishes permitting processes that require the Corps to identify and permit the least environmentally damaging practicable alternative that meets the project purpose. While the Berry Hill Mega Park may have the potential to attract a yet-to-be-identified large scale employer which benefits the regional economy, the process is currently at an impasse. The Corps requires a greater understanding of the definition of targeted users for the site, market demand and economic development benefits of the industrial park, and uncertainty surrounding the belief that other sites currently exist in the marketplace that can serve targeted users with less deleterious impacts to the environment.

An accurate, timely and thorough market feasibility analysis can assist RIFA in verifying the demand for a large industrial park, refine the project purpose, assuage the Corps’ concerns over the “speculative development” and ultimately advance the Section 404 permitting process. In discussions between RIFA, WSSI and the Corps, key Corps members have stated that a quantitative market analysis for the project would likely support approval of an infrastructure permit and that depending on the perceived strength of the analysis, the Corps might consider “pad fill” approval as well on some or all of the site. Industry experience dictates that infrastructure and/or pad fill development is crucial in attracting large industrial users that the Corps desires due to the long lead time of site work, permitting and construction.

In addition to identifying target user types and validating the demand for the Berry Hill Mega Park site, the analysis will provide guidance to RIFA on its industrial tenant recruitment efforts.

Project Scope of Work

As an example of the contemplated engagement under this contract, we have prepared an updated proposed scope of work for undertaking the market analysis of Berry Hill, which is based on further conversations with WSSI and your office:

- A market feasibility study of the Berry Hill Mega Park, which includes:
 - Definition of goals and scope of the Park;
 - A clearly outlined market area for the Park that can satisfy the purpose and need;
 - An inventory and assessment of the positioning of competitive sites to Berry Hill, including:
 - Existing sites;
 - Publically known proposed sites; and
 - Sites available for reuse/redevelopment in the defined market area.
 - Analysis of industrial absorption throughout the region;
 - A targeted profile of the identified potential user market(s), including:
 - Definition of user types;
 - Specific development needs for the target user types, including design criteria (i.e. building footprints, configuration, etc.) and site selection requirements (i.e. utilities, rail, roadway capacity needs, employment base qualities, etc.); and
 - An overview of known large users with known or projected requirements for large greenfield expansion sites in the near future.
 - An assessment of current local employment and projected needs of targeted users, specifically including:
 - A projection of the number of jobs and types of job skills required for the target users; and
 - An assessment of the local employment market relative to the target users' needs to determine if the target users can be supported in the defined market area.

- A projection of potential demand and absorption for the industrial park, based upon case studies of demand and absorption of similar parks;
- Engaging the Corps of Engineers in a discussion regarding the 404 permit process, how it applies to the Berry Hill project and potential solutions to move the process forward.
- An economic impact analysis of the development's construction and operation in the Danville-Pittsylvania region.
- A recommendation to RIFA of the likely type(s) of industrial user(s) to target for the site.
- Presentations to the RIFA Board and other constituents as requested.

Proposed Project Timeline

We understand that due to the current situation with the Corps, the market feasibility study must be completed in a timely manner. We excel in providing accurate, reliable information to our clients and doing so on an expedited timeline. We are prepared to begin the engagement immediately and we would look to complete this assignment within 90 – 120 days of authorization to proceed.

Proposed Fee

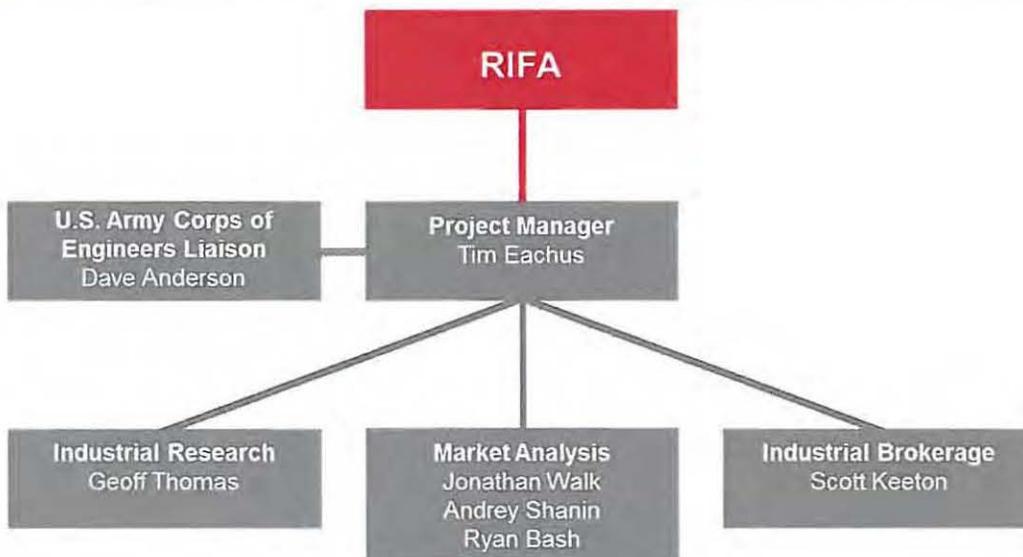
The proposed fee for the Berry Hill Mega Park market feasibility analysis is \$95,000.

Detailed Team Resumes

As a fully-integrated firm, Jones Lang LaSalle is able to compile a team composed of experts with appropriate experience across multiple business units to complete the tasks required by RIFA.

Our track record of success with similar projects positions our team well to assist RIFA. The team members provide industry leading knowledge of economic development, industrial market research and brokerage, financial analysis and institutional knowledge of the Corps' permitting processes. Below is an organizational chart which outlines the roles assigned to each member of the advisory team. Detailed resumes of each person who would lead or staff this advisory assignment are included in the following pages.

Organizational Chart of the RIFA Advisory Team



Timothy Eachus
Managing Director
Public Institutions

Mr. Eachus is a Managing Director in Jones Lang LaSalle's Washington DC office and has been with the firm for over fifteen years. He is one of the founding members of Jones Lang LaSalle's Public Institutions practice and currently serves as the lead for all state and municipal government clients in the Eastern region. In this role he leads a multi-disciplinary team of professionals that advise clients across the region on real estate development, management, portfolio optimization, asset monetization and other real estate issues. His particular area of expertise is public-private partnerships (P3) he has assisted numerous public entities in structuring partnerships to address their portfolio and development objectives.

Experience

During Mr. Eachus' tenure with Jones Lang LaSalle, he has underwritten, structured, negotiated and financed many billion dollars' worth of P3 projects across the country. He has worked on behalf of numerous state, local, quasi-governmental and transit entities, as well as private developers. Some of his representative assignments include:

Port Authority of New York and New Jersey – Advised the Port Authority on the \$10B redevelopment of the World Trade Center site in Manhattan. Analyzed the market dynamics and structured a complex array of ground leases, air-rights leases and joint venture agreements that maximized the Port Authority's value and minimized their required investment. Negotiated the terms of these agreements with the various developers and worked to structure an integrated operating strategy that would allow the entire site to function seamlessly from an operations and security perspective.

U.S. Army – Advised the Army on structuring their Military Housing Privatization Initiative (MHPI) approach and led the pilot privatization projects at Fort Lewis, WA, Fort Campbell, KY and Fort Polk, LA. At each pilot site he led the negotiations establishing joint venture ownership structures, creative financing structures and multi-billion dollar development plans. The transactions included over 12,000 housing units, 4,000 acres of land, and initial development scope in excess of \$1 billion. Managed the collaborations to create comprehensive management and financing plans to direct and govern the joint ventures over the terms of the leases.

District of Columbia – Lead the due diligence and negotiations for the \$1B redevelopment of the District's old convention center site. The redevelopment involved a long-term ground lease and the participation in the development returns. The underwriting included the review of the infrastructure, design, retail component, affordable housing requirement and other factors impacting the redevelopment value.

Washington Metropolitan Area Transit Agency (WMATA) – Served as the exclusive advisor to WMATA for their entire portfolio of transit oriented development projects. Lead the due diligence, developer solicitations, transaction structuring and negotiations for all of WMATA’s development projects. The station developments included: Twinbrook, Wheaton, New Carrollton, White Flint, and several others. The projects were typically structured on long-term ground leases. The underwriting included the review of the infrastructure required, transit traffic, and other factors that were critical in determining the redevelopment value and how the development would interact with the transit station.

Department of Veterans Affairs – Advised the VA on the lease of several of medical campuses throughout the country. Analyzed the development and lease revenue potential of each and worked to develop a comprehensive master plan for the property that incorporated potential VA uses into the private sector development. Marketed the development opportunities and solicited responses from potential developers and investors. Analyzed the proposals, rated and recommended bids for selection to the VA.

Virgin Islands Port Authority – Developed and implemented a strategic plan for VIPA’s portfolio of over 200 assets spread around the islands of St. Thomas, St. John, and St. Croix. The analysis included preparing a Geographic Information System (GIS) that consolidated all property and lease data for each asset in their portfolio. Conducted interviews and site visits for each property and preparing detailed development recommendations and planning for each parcel. We continue to work with VIPA to implement key recommendations from the plan including the redevelopment of an existing waterfront hotel property and their primary cruise terminal.

University of New Mexico – Advised the UNM on the lease and joint venture development of over 9,000 acres in Albuquerque, NM. Mr. Eachus analyzed the joint venture structure and terms to maximize the risk-adjusted value to the University. He also worked to develop a comprehensive master plan for the property that incorporated UNM use requirements into the overall 30-year master plan.

Positions

Prior to Jones Lang LaSalle, Mr. Eachus was a senior manager in Accenture’s Government and Automotive / Industrial operating units where he managed teams developing and re-engineering business processes and integrating technology solutions.

Education and Affiliations

Mr. Eachus earned his M.B.A. in finance and real estate from Northwestern University’s Kellogg School of Management and graduated from the University of Arizona cum laude with a B.S. in business administration. Mr. Eachus is a member of the Urban Land Institute and a regular speaker at real estate development conferences across the country.

David E. Anderson, P.E.
Executive Vice President
Public Institutions

Mr. Anderson is an Executive Vice President in Jones Lang LaSalle's Public Institutions team. He brings more than twenty-seven years of federal government experience to the firm. He is responsible for the development and execution of infrastructure privatization business for public sector clients, and provides strategic advice on public sector projects, including the US Army Corps of Engineers.

Experience

Mr. Anderson has over 27 years of federal leadership experience in engineering, construction management, permitting and regulating processes, environmental restoration, Congressional affairs and real estate. He led the successful completion of one of the nation's largest construction programs in support of the 2005 Base Realignment and Closure (BRAC) Act, completing 23 construction projects worth \$4.2 billion of construction, on time and within budget. Additionally Mr. Anderson oversaw the execution of the Enhanced Use Lease (EUL) program for the United States Army. He has extensive experience in Congressional affairs, having served as the Army's principal liaison to the House and Senate Armed Services Committees on all matters related to the Base Realignment and Closure of 2005, construction, real estate and privatization and redevelopment initiatives. He later served as the personal legislative assistant to the Secretary of the Army as well as the Army's Vice Chief of Staff.

Positions

Mr. Anderson recently concluded a career as an officer in the United States Army, culminating as the Commander and District Engineer of the Baltimore District, U.S. Army Corps of Engineers. In this role he oversaw a \$5 billion military construction program across the Mid-Atlantic region, restoration initiatives in the Chesapeake Bay, flood risk management programs in the Susquehanna and Potomac River basins, and engineering and real property support to the Army and intelligence community. He previously commanded the Honolulu District, US Army Corps of Engineers. In that role he oversaw the execution of federal projects in an area of operations spanning five Pacific time zones.

Education and Affiliations

Mr. Anderson earned Master's degrees from the Industrial College of the Armed Forces in national strategy resourcing and from the University of Texas at Austin in construction engineering and project management. He is a graduate of the United States Military Academy at West Point, NY, and is a registered professional engineer in the Commonwealth of Virginia.

Scott Keeton

Vice President
Industrial Leasing and Sales

Scott Keeton is an experienced real estate professional who concentrates his practice on industrial and redevelopment projects. He has represented properties, users and investors and has experience in all facets of real estate from site selection to surplus property. On all assignments he prides himself on creating value and opportunities for his clients. Scott's background in consulting helps him to see real estate from the client's point of view—from the largest corporate client to the small office/service user. He has over 13 years of commercial real estate experience.

Experience and Positions

Mr. Keeton has been with the Jones Lang LaSalle team since the core group opened the Richmond, Virginia office in 2009. Prior to that Mr. Keeton was with GVA Advantis. Mr. Keeton has worked in commercial brokerage for ten years representing dozens of tenants and several landlords in their real estate dealings. He has played a part in some of the largest industrial deals in Virginia over the last several years and has earned several awards including: multiple CoStar Power Broker awards; 2008 Richmond Top Five; 2006 and 2005 Bronze Production Awards, 2004 Rookie of the Year Runner Up, and a D.H. Goodman Award for outstanding community service.

Mr. Keeton has also worked in commercial real estate in a research capacity. At Cushman & Wakefield he led Research Services for the Mid-Atlantic Region. He was responsible for developing primary and secondary research related to informing real estate decisions. His department gathered and maintained all manner of economic and real estate data, and, in turn, created research products for internal and external clients. External clients include prominent national firms and REITs.

Prior to joining Cushman & Wakefield, Scott worked at the Institute for Building Technology and Safety where he gained valuable experience in research, project management, communications, and marketing in an A/E setting.

Specialties

Agency Leasing, Investment Sales, Tenant Representation, Industrial and Logistics, Supply Chain

Education and Affiliations

Mr. Keeton received a Master's degree in Urban Planning from the University of Virginia and a Bachelor of Arts in English from James Madison University. He is a member of the National Building Museum and the Lewis Ginter Botanical Gardens, and previously served on the Construction Committee of the Richmond Chapter of Habitat for Humanity.

Jonathan Walk

Associate
Public Institutions

Mr. Walk specializes in enabling private development of public land, in order to assist public agencies in maximizing the value and public benefit of their assets. To this end, he has conducted market studies, assessed development feasibility and economic impact, provided marketing and solicitation of development interest, and negotiated key business terms for public-private partnerships on behalf of numerous private sector and higher education clients.

Experience

In the District of Columbia, Mr. Walk has provided underwriting and negotiation support, financial and market analysis, and due diligence for numerous District development initiatives, including several projects of the multi-billion dollar district-wide New Communities Revitalization Initiative, as well as the Southwest Waterfront Redevelopment and the Capper/Carrollsborg Hope VI redevelopment, as well as the Minnesota/Benning transit-oriented development.

For the Virgin Islands Port Authority, Mr. Walk has led the firm's work in preparing a strategic development plan for the Port Authority's over 200 assets spread around the islands of St. Thomas, St. John, and St. Croix. Efforts included preparing a Geographic Information System (GIS) that consolidated all property and tenant data, conducting interviews and site visits, and preparing detailed development recommendations and planning for each parcel.

For the County of Fairfax, Virginia, he has performed financial modeling and feasibility assessments, as well as provided negotiation support for several public-private development projects, including the Residences at Government Center and the County's efforts to create a world-class transit-oriented development on County-owned land adjacent to a future Metro station at Wiehle Avenue.

For the Washington Metro Area Transit Authority (WMATA), Mr. Walk has performed a number of assignments, ranging from development agreement negotiation and financial analysis of transit-oriented joint development projects, to the creation of a methodology for value capture of transit-oriented developments directly connected to the new Silver Line extension of the Metro system. In this effort, he conducted detailed analysis of six planned developments along the Silver Line and created a methodology and negotiation framework by which WMATA could seek to capture incremental value from private developments created from proximity and direct connection to the Metro system.

In the City of Philadelphia, Mr. Walk led the firm's efforts to analyze the economic impact of potential redevelopment of the Reading Viaduct into a unique urban park, similar in concept to the High Line in New York. In this effort, he assisted City officials by projecting potential future use patterns and likely paths of development for a thirty-block area adjacent to Center City, and determined the potential economic impacts to the City resultant from various growth and development scenarios. This analysis was instrumental in the inclusion of the Reading Viaduct in the twenty-year plan for the City of Philadelphia's park system.

In supporting Baltimore City Community College's efforts to redevelop their two-city-block Harbor Campus site, which lies directly adjacent to the Inner Harbor in downtown Baltimore, Mr. Walk has provided support at all stages of the public-private development process, from concept development, market analysis, highest and best use analysis and asset valuation through RFP development, developer procurement, due diligence, and developer selection, to negotiation of key business and ground lease terms.

Education and Affiliations

Mr. Walk holds a B.S.B.A. with concentrations in finance, international business, and French from the McDonough School of Business at Georgetown University. He is an active member of the Urban Land Institute.

Andrey Shanin

Associate
Public Institutions

Mr. Shanin has been with Jones Lang LaSalle since September 2006. Prior to joining the Public Institutions team in Washington, DC in August 2011, Mr. Shanin worked for five years as a project manager with Jones Lang LaSalle's Strategic Consulting and Corporate Solutions teams in Moscow, Russia. In his current role Mr. Shanin is involved in market research, real estate consulting and development advisory for government clients in the U.S. and abroad.

Experience

Mr. Shanin's primary responsibility has been providing strategic real estate advisory services for corporate and government clients, including developing acquisition and disposition strategies, site selection, feasibility studies and highest and best use analysis. Additionally, Mr. Shanin has been contributing to a variety of real estate transactions ranging from advising clients on office space acquisition, space planning and optimization, to structuring lease agreements and managing legal and commercial negotiations. While in Russia, Mr. Shanin performed in leadership capacities on a number of landmark real estate advisory engagements, including:

- Feasibility study for a 500,000 s.f. underground shopping center in Moscow;
- Feasibility and concept design for a 120-acre industrial park in Kiev, Ukraine; and
- Site selection (600,000+ s.f.) for Rosneft, Russia's largest oil company.

In 2011-2012 Mr. Shanin was a lead analyst on the FDIC 2012 C-1 Securitization and was instrumental in the feasibility study for a 100-acre mixed-use project in Jeddah, Saudi Arabia.

Positions

Prior to joining Jones Lang LaSalle, Mr. Shanin worked for three years as an expert at the Institute for Urban Economics (IUE) in Moscow, Russia, a think-tank providing economic development advice to Russian regional and local governments. He was responsible for infrastructure and urban development strategies and associated land and town-planning legislation.

Education and Affiliations

Mr. Shanin holds a Ph.D. in Urban Studies and a M.Sc. degree in Local Economic Development from the London School of Economics.

Ryan Bash
Financial Analyst
Public Institutions

Mr. Bash is a Financial Analyst at Jones Lang LaSalle. His responsibilities include providing quantitative and qualitative analyses for public sector clients on many of the firm's pursuits. Mr. Bash applies urban planning techniques, including master planning, market studies, urban economics, public procurement, economic impact assessments and land development models to the firm's redevelopment projects.

Experience

Mr. Bash has worked on federal, state and local government projects pertaining to real assets throughout multiple stages of development. Past clients include: the State of South Carolina; Loudoun County, Virginia; New York City Economic Development Corporation; the United States Air Force; the United States Department of State; the Pittsburgh Penguins; and the Office of Transportation Public-Private Partnerships at the Virginia Department of Transportation.

He also served as an Advisor on the firm's Portfolio Management team, where he was responsible for assessing project health and financial performance within the Air Force's Housing Privatization portfolio. There he acted on behalf of the Air Force Civil Engineer Center in working with lenders, developers, lockbox agents, and property managers. Other responsibilities included quarterly financial and operational reporting, lease and lockbox oversight, annual insurance analyses, and annual site assessments.

Mr. Bash is active in the firm's infrastructure pursuits and has knowledge of infrastructure investment, alternative financing, capital budgeting, portfolio management and asset monetization.

Positions

Prior to joining Public Institutions, Mr. Bash was a Markets Intern for Jones Lang LaSalle in Philadelphia, where he researched local market dynamics for office and industrial properties. Mr. Bash also interned for RPM Development, an affordable housing developer in Camden, New Jersey where he managed low income housing tax credit applications.

Education and Affiliations

Mr. Bash graduated from the University of Pennsylvania with a Master's degree in City Planning and Public and Private Development. Mr. Bash also graduated *magna cum laude* and with departmental distinction from Kenyon College with Bachelor of Arts degree in biology.

Mr. Bash is an active member of the Urban Land Institute where he is a Chamberlin Fellow. He is also a member of the Urban Revitalization Council at ULI and an attendee of the 2013 Remaking Cities Congress.

Geoffrey Thomas

Office and Industrial Research Analyst Research

Mr. Thomas's current responsibilities include publishing quarterly market reports that provide clients with real time market intelligence as well as trends impacting the future commercial and industrial real estate landscape. Additionally, Mr. Thomas assists clients and brokerage service lines with lease, investment, and development consultation utilizing statistical market data, economic analysis, market intelligence, and mapping. Aside from research responsibilities, Mr. Thomas also provides financial modeling of lease and sale transactions including sale leasebacks, lease vs. purchase analysis, property valuation, and pro forma cash flows. Mr. Thomas assisted with the valuation of Alfa Laval's 26-property industrial portfolio to identify cost saving in their real estate expenditures as well as the financial modeling of build-to-suit opportunities, office relocation (geographic and financial analysis) and the consolidation of the Lumber Liquidators distribution network, and the financial analysis of Timmons Group's headquarters relocation into the Richmond market.

Experience

Prior to joining Jones Lang LaSalle, Mr. Thomas was a research associate for CoStar Group in Washington, D.C. for the Washington D.C. and Hartford, CT markets. While at CoStar, Mr. Thomas was selected as an analyst for a comparative data study during the acquisition of competitor LoopNet. Additionally, Mr. Thomas was consecutively selected as team lead for quarterly report data verification for the office and industrial sectors. Mr. Thomas' daily tasks included maintaining and tracking commercial property listings in the Washington, DC and Hartford, CT markets, building and maintaining relationships with real estate professionals to expand CoStar's database of lease and sale transactions, as well as providing transparent analytic data and market intelligence to CoStar clients.

Education and Affiliations

Mr. Thomas graduated from Virginia Commonwealth University with a Bachelor of Science in Real Estate from Virginia Commonwealth University's School of Business in 2010. Mr. Thomas was a member of Rho Epsilon, a real estate organization, and achieved the honor of Deans List.

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	5-B
Meeting Date:	11/14/2013
Subject:	Tobacco Commission Grant – Berry Hill Mega Park – Environmental Permitting
From:	Clement & Wheatley

SUMMARY

Attached for the Authority's review is a resolution authorizing the Authority to table or to cause to be tabled its Fiscal Year 2014 grant application entitled, "Berry Hill Mega Park – Environmental Permitting", to the Virginia Tobacco Indemnification and Community Revitalization Commission, in order to place such application in the light most favorable to the Authority.

ATTACHMENTS

1. Email – Tim Pfohl – 10/29/13
2. Resolution No. 2013-11-14-5B

From: Greg Sides [mailto:Greg.Sides@pittgov.org]
Sent: Tuesday, October 29, 2013 6:14 PM
To: 'Pfohl, Tim (TIC)'; jstratton@discoverdanville.com
Cc: Otis Hawker; King, Joe; Stratton, Jeremy; Danny Marshall
Subject: RE: Megasite withdrawal

Tim,

As we discussed today, based on my conversations with Delegate Marshall, Danville City Manager Joe King, Danville Economic Development Director Jeremy Stratton, and Interim County Administrator Otis Hawker, I intend to propose to the Board of Directors of the Danville Pittsylvania Regional Industrial Facility Authority that our FY14 Megasite Grant application be **Tabled**. This discussion and subsequent vote by the RIFA Board will take place at their regularly scheduled meeting on November 14, 2013. I will notify you of the official action of the authority following their meeting. We understand that this action may be in the best interest of regional economic development and the overall mission of the Tobacco Commission. I further understand that if there is a change in the current grant review process, we would be able to request consideration of our tabled application. Please let me know if you need more information. Thanks.

Greg Sides
Assistant County
Administrator for Planning
and Development
County Administration

Tel. (434) 432-7974
Fax. (434) 432-7714
Greg.Sides@pittgov.org
www.pittgov.org

PITTSYLVANIA COUNTY
VIRGINIA

1 Center Street
P.O. Box 426
Chatham, VA
24531

Any e-mail or other correspondence sent to a member of the Board of Supervisors, or any other public official and/or employee of Pittsylvania County, Virginia (the "County"), in the transaction of public business, is considered a public record, and such records are subject to the Virginia Freedom of Information Act ("VA FOIA"). This means that Virginia law generally requires the County to provide a copy of any such e-mail, upon request, for inspection and copying to any citizen of the Commonwealth, or to any member of the news media, unless lawfully exempted from production/disclosure under VA FOIA. If you have received this email or any attachments in error, please notify the sender immediately at (434) 432-7700, and by reply email, and delete this email and any attachments to it from your in-box, sent items, and deleted items. Thank you.

Resolution No. 2013-11-14-5B

A RESOLUTION AUTHORIZING THE AUTHORITY TO TABLE OR CAUSE TO BE TABLED ITS FISCAL YEAR 2014 GRANT APPLICATION ENTITLED, "BERRY HILL MEGA PARK – ENVIRONMENTAL PERMITTING", TO THE VIRGINIA TOBACCO INDEMNIFICATION AND COMMUNITY REVITALIZATION COMMISSION, IN ORDER TO PLACE SUCH APPLICATION IN THE LIGHT MOST FAVORABLE TO THE AUTHORITY

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the "**Authority**") is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, the County of Pittsylvania, Virginia (the "**County**"), and the City of Danville, Virginia (the "**City**"), have been impacted by the decline of the tobacco industry causing a negative impact on economic development and growth throughout the region; and

WHEREAS, the Tobacco Indemnification and Community Revitalization Commission (the "**Commission**") has developed an economic development program to help tobacco-reliant localities to change and revitalize their economy, which includes grants to assist the County and the City in transforming their economies to replace the decline in the tobacco agro-business community; and

WHEREAS, the Authority had submitted to the Commission a Fiscal Year 2014 grant application entitled, "Berry Hill Mega Park – Environmental Permitting" (the "**Permitting Application**"); and

WHEREAS, since the submission of the Permitting Application, the Authority has determined that to place the Permitting Application in the light most favorable to the Authority, it is in the best interests of the Authority, considering other grant applications pending before the Commission, to table or cause to be tabled the Permitting Application at this time.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority does hereby authorize the Chairman or Vice Chairman of the Authority, the Interim Pittsylvania County Administrator, the Danville City Manager and their respective assistants, as staff member and agents of the Authority, to table or cause to be tabled the Permitting Application from further consideration by the Commission at this time.

2. The Authority hereby authorizes and directs staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such

Resolution No. 2013-11-14-5B

things as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

3. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, the Pittsylvania County Administrator and the Danville City Manager, its other agents and representatives, in respect of the Permitting Application and the matters contemplated therein, and the tabling of the same.

4. This Resolution shall take effect immediately upon its adoption.

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the Directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a meeting duly called and held on November 14, 2013, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority this 14th day of November 2013.

(SEAL)

Susan M. DeMasi, Secretary
Danville-Pittsylvania Regional Industrial
Facility Authority

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	5-C
Meeting Date:	11/14/2013
Subject:	Granting a Sanitary Sewer Easement
From:	Clement & Wheatley

SUMMARY

Attached for the Authority's review is a resolution authorizing the grant of a sanitary sewer easement to Pittsylvania County Service Authority, a political subdivision of the Commonwealth of Virginia, over the northern margin of Lot 8 (GPIN 2347-26-0382), in the Authority's Cane Creek Centre project, in Pittsylvania County, Virginia, in connection with that certain Memorandum of Agreement dated October 17, 2013, approved under Resolution No. 2013-10-17-3E-1.

ATTACHMENTS

1. Resolution No. 2013-11-14-5C
2. Plat

Resolution No. 2013-11-14-5C

A RESOLUTION APPROVING THE GRANT OF A SANITARY SEWER EASEMENT TO PITTSYLVANIA COUNTY SERVICE AUTHORITY, A POLITICAL SUBDIVISION OF THE COMMONWEALTH OF VIRGINIA, OVER THE NORTHERN MARGIN OF LOT 8 (GPIN 2347-26-0382), IN THE AUTHORITY'S CANE CREEK CENTRE PROJECT, IN PITTSYLVANIA COUNTY, VIRGINIA, IN CONNECTION WITH THAT CERTAIN MEMORANDUM OF AGREEMENT DATED OCTOBER 17, 2013, APPROVED UNDER RESOLUTION NO. 2013-10-17-3E-1

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the "**Authority**") is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, the Authority has adopted that certain Resolution No. 2013-10-17-3E-1 in support of that certain relocation incentive package with the Industrial Development Authority of Danville, Virginia, a political subdivision of the Commonwealth of Virginia, to Zeyuan Flooring International Corp., a Virginia corporation, for the location and operation of the Company's wood flooring and manufacturing business on Lot 8 (GPIN 2347-26-0382) in the Authority's Cane Creek Centre project, in Pittsylvania County, Virginia; and

WHEREAS, in connection with such resolution and to further develop Lot 8, the Authority desires to grant to the Pittsylvania County Service Authority, a political subdivision of the Commonwealth of Virginia ("**PCSA**"), a sanitary sewer easement over the northern margin of Lot 8 in substantially the form set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Deed of Easement**"); and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the citizens of Pittsylvania County and the City of Danville, and the improvement of the Authority's Cane Creek Centre project for the Authority to execute and deliver the Deed of Easement to PCSA.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the Deed of Easement as set forth in **Exhibit A** and as reviewed at this meeting, together with such amendments, deletions or additions thereto as may be approved by the Chairman or Vice Chairman of the Authority, either of whom may act independently of the other, and hereby authorizes the Chairman or Vice Chairman of the Authority, either of whom may act independently of the other, to execute and deliver the Deed of Easement on behalf of the Authority, such execution of the Deed of Easement by the Chairman and/or Vice Chairman, as the case may be, to conclusively establish his approval of any amendments, deletions or additions thereto.

2. The Authority hereby authorizes and directs staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things as are contemplated by the Deed of Easement, or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

Resolution No. 2013-11-14-5C

3. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, its agents and representatives, in respect to the Deed of Easement and the matters contemplated therein.

4. This Resolution shall take effect immediately upon its adoption.

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a meeting duly called and held on November 14, 2013, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority this 14th day of November 2013.

SUSAN M. DeMASI, Secretary
Danville-Pittsylvania Regional Industrial Facility
Authority

(SEAL)

Exhibit A

(Deed of Easement)

**THIS DEED WAS PREPARED WITHOUT EXAMINATION OF TITLE AND
THE PREPARER HAS NO KNOWLEDGE OF ANY TITLE INSURANCE.**

**THIS CONVEYANCE IS EXEMPT FROM RECORDATION TAXES PURSUANT TO
SECTIONS 58.1-801 AND 58.1-802 OF THE CODE OF VIRGINIA, 1950, AS AMENDED
(THE "CODE"), IN ACCORDANCE WITH SECTIONS 58.1-811(A)(3) and (C)(4) OF THE CODE**

THIS INSTRUMENT WAS PREPARED BY AND
AFTER RECORDING SHOULD BE RETURNED TO:

Amanda M. Morgan, Esq., VSB No. 70210
Clement & Wheatley, A Professional Corporation
549 Main Street, P. O. Box 8200
Danville, VA 24543-8200

GPIN 2347-26-0382

TAX ASSESSMENT: \$314,700 (entire parcel)

CONSIDERATION: \$0

THIS DEED OF EASEMENT is made as of the ____ day of _____ 2013, by and between **DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY**, a political subdivision of the Commonwealth of Virginia, as Grantor; and the **PITTSYLVANIA COUNTY SERVICE AUTHORITY**, a political subdivision of the Commonwealth of Virginia, as Grantee:

W I T N E S S E T H:

For good and valuable consideration, the receipt of which is hereby acknowledged, Grantor does hereby grant and convey to Grantee, the following non-exclusive easement:

The perpetual right to construct, maintain, repair, alter, replace, remove, service, and operate a sanitary sewer line, drain, pipe, and related accouterments including, but not limited to, facilities, meters, manholes, and equipment, over, under, across and through that portion of Cane Creek Centre Lot 8 ("**Property**") owned by Grantor shown and designated as "Proposed 20' Sanitary Sewer Easement, 10' Each Side of Center Line, Area = 0.826 Acres" ("**Easement Area**") on a plat captioned "Sanitary Sewer Easement Plat Crossing Lot 8 for Danville-Pittsylvania Regional Industrial Facility Authority, Dan River Magisterial District, Pittsylvania County, Virginia" dated October 22, 2013, prepared by Dewberry Engineers, Inc., a copy of which is being recorded contemporaneously herewith in the Clerk's Office of the Circuit Court of Pittsylvania County, Virginia (the "**Clerk's Office**"), to which plat reference is here made for a more particular description of the Easement Area.

Said easement shall include the perpetual right of Grantee, its contractors, agents, and employees to enter upon the Property at reasonable times for the purpose of

Resolution No. 2013-11-14-5C

locating, constructing, reconstructing, operating, maintaining, inspecting, altering and repairing the sanitary sewer facilities in the Easement Area.

Said easement also includes the right to cut, trim, or remove from the Easement Area trees, shrubs, or other vegetation which interfere with the easement or facilities of Grantee and the right to maintain any excavation needed for the purpose of repairing and servicing the sanitary sewer line with the provision that the surface of the land along and within the Easement Area shall be restored to its previous condition by Grantee in the event of such excavation.

Grantee agrees to bury and cover all lines so that they will not interfere with the cultivation of the land and to maintain the Easement Area in good repair so that no unreasonable damage will result from its use and also to pay for any physical damage to fences, structural improvements, and growing crops and timber, which may result from the exercise of Grantee's rights as set forth herein.

The Property is a portion of the real property conveyed to Grantor by deed dated May 16, 2003 from Janice McCormick Randall and James Randall, a copy of which is recorded in the Clerk's Office in Deed Book 1373, at page 179.

WITNESS the following signature and seal:

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, a political subdivision of the Commonwealth of Virginia

By _____
Sherman M. Saunders, Chairman

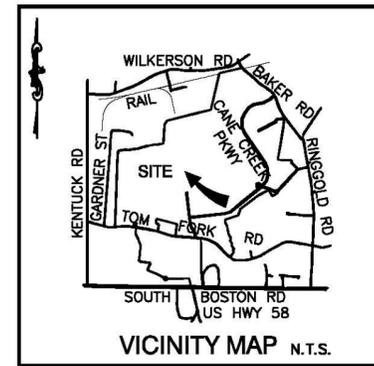
COMMONWEALTH OF VIRGINIA, AT LARGE
CITY OF DANVILLE, to-wit:

The foregoing instrument was acknowledged before me this ____ day of November 2013, by Sherman M. Saunders, in his capacity as chairman of **DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY**, a political subdivision of the Commonwealth of Virginia.

My commission expires: _____.

Notary Public
Registration No: _____

[Attach Plat]



- LEGEND:**
- EIP-EXISTING IRON PIN
 - NIP-NEW IRON PIN
 - △ COMPUTED POINT
 - ⊗ UTILITY POLE
 - OHE-OVERHEAD UTILITY
 - - - R/W-RIGHT OF WAY
 - GPIN-GEOGRAPHICAL PARCEL ID. No.
 - D.P.R.I.F.A.-DANVILLE PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

CANE CREEK CENTRE LOT 11
GPIN: 2337-98-8418
D.P.R.I.F.A.
INST. #07-0557
MAP BOOK 44, PAGE 143AG

CANE CREEK CENTRE LOT 10
GPIN: 2347-28-1224
D.P.R.I.F.A.
DEED BOOK 1501, PAGE 383
MAP BOOK 44, PAGE 143AG

CANE CREEK CENTRE LOT 8
GPIN: 2347-26-0382
D.P.R.I.F.A.
DEED BOOK 1373, PAGE 179
MAP BOOK 44, PAGE 143AG

CANE CREEK CENTRE LOT 9
GPIN: 2347-37-4337
D.P.R.I.F.A.
DEED BOOK 1379, PAGE 413
MAP BOOK 44, PAGE 143AG

PROPOSED 20' SANITARY SEWER EASEMENT
10' EACH SIDE OF CENTERLINE
AREA = 0.826 ACRES

EX. 20' SANITARY SEWER EASEMENT

SANITARY SEWER EASEMENT PLAT
CROSSING LOT 8 FOR

DANVILLE-PITTSYLVANIA REGIONAL
INDUSTRIAL FACILITY AUTHORITY

DAN RIVER MAGISTERIAL DISTRICT
PITTSYLVANIA COUNTY, VIRGINIA



No.	DATE	BY	Description
REVISIONS			

DRAWN BY CLG
APPROVED BY RHB
CHECKED BY RHB
PARTY CHIEF WBP
DATE 10/22/2013

SCALE:
0' 100' 200'
SCALE: 1" = 100'

PROJECT NO. 50060536

SHEET NO. 1 of 1
FILE NO. V3247B

VA. GRID NORTH-SOUTH ZONE(NAD83)

P:\50060536\CAD\Civil\2013\10.22 Sewer Easement Plot.dwg

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	5-D
Meeting Date:	11/14/2013
Subject:	Financial Status Reports – October 31, 2013
From:	Barbara A. Dameron, Authority Treasurer

SUMMARY

A review of the financial status reports through October 31, 2013 will be provided at the meeting. The financial status reports as of October 31, 2013 are attached for the RIFA Board's review.

RECOMMENDATION

Staff recommends approving the financial status reports as of October 31, 2013 as presented.

ATTACHMENTS

Financial Status Reports

Financial Status

Table of Contents

- A. \$7.3 Million Bonds - Cane Creek Centre
- B. General Expenditures for FY 2013
- C. General Expenditures for FY 2014
- D. Mega Park – Funding Other than Bond Funds
- E. Berry Hill Mega Park – Lot 4 Site Development
- F. Rent, Interest, and Other Income Realized
- G. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority
\$7,300,000 Bonds for Cane Creek Centre - Issued in August 2005 ⁷
As of October 31, 2013

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
Funds from bond issuance	\$ 7,300,000.00				
Issuance cost	(155,401.33)				
Refunding cost ⁷	(52,500.00)				
Bank fees	(98.25)				
Interest earned to date	486,581.70				
Cane Creek Parkway ³		\$ 3,804,576.00	\$ 3,724,241.16	\$ -	
Swedwood Drive ²		69,414.00	69,414.00	-	
Cane Creek Centre entrance ³		72,335.00	53,878.70	-	
Financial Advisory Services		9,900.00	9,900.00	-	
Dewberry contracts ¹		69,582.50	69,582.50	-	
Dewberry contracts not paid by 1.7 grant ^{4,5}		71,881.00	18,606.62	53,274.38	
Land		-	2,732,956.04	-	
Demolition services		71,261.62	71,261.62	-	
Legal fees		-	50,884.23	-	
CCC - Lots 3 & 9 project - RIFA Local Share ⁶		142,190.00	112,464.98	-	
Other expenditures		-	22,089.70	-	
Total	\$ 7,578,582.12	\$ 4,311,140.12	\$ 6,935,279.55	\$ 53,274.38	\$ 590,028.19

notes:

¹ Dewberry Contracts consist of wetland, engineering, surveying and site preparation

² Funds being used to cover City and County matching contributions for a VDOT grant for Swedwood Drive

³ Project completed under budget

⁴ In September 2008 the outstanding principal balance of \$6,965,000 on the Series 2005 Cane Creek Project Revenue Bonds was tendered and not remarketed. These bonds were converted to bank bonds and are now subject to the Credit and Reimbursement agreement the Authority has with Wachovia Bank. The remarketing agent will continue its attempt to remarket these bonds in order to convert them back to Variable Rate Revenue Bonds. As a result, it is likely that the City and County will have to contribute additional funds in order to make future interest payments on the letter of credit attached to these bonds.

⁴ These contracts were originally to be paid by the \$1.7M Special Projects Grant, this grant has expired and the TIC did not issue an extension. The remaining amounts of the contract will be paid using bond funds.

⁵ The budget amount decreased \$71,279.61 from the September 30, 2010 reports. This amount represented the remaining budget amount carried from the \$1.7 SP grant upon its expiration for the following contracts: Wetland Delineation, Wetland Bank Plan Rev., Stream Concept Plan, & Stream Attribute Plan. Per Shawn Harden of Dewberry, these contracts are complete and finished under budget. The only contract that remains open is for Wetland Monitoring and the budget, expended, and encumbered amounts included here are only for this contract.

⁶ This line item represents the amount of expenditures on the "CCC - Lots 3 & 9" budget sheet that is covered by bond funds. RIFA's local share of 5% of these project costs is being covered by these bond funds. Project finished under original budget.

⁷ The \$7.3 million bonds were refunded on August 1, 2013 with the issuance of refunding bonds in the amount of \$5,595,000.

Road Summary-Cane Creek Parkway:	
English Contract-Construction	\$ 5,363,927.00
Change Orders	165,484.50
Expenditures over contract amount	3,579.50
(Less) County's Portion of Contract	(935,207.00)
(Less) Mobilization Allocated to County	(9,718.00)
Portion of English Contract Allocated to RIFA	4,588,066.00
Dewberry Contract-Engineering	683,850.00
Total Road Contract Allocated to RIFA	\$ 5,271,916.00

Funding Summary - Cane Creek Parkway	
VDOT	\$ 1,467,340.00
Bonds	3,804,576.00
	\$ 5,271,916.00

Danville-Pittsylvania Regional Industrial Facility Authority
General Expenditures for Fiscal Year 2013
As of October 31, 2013

	<u>Funding</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
City Contribution	\$ 75,000.00				
County Contribution	75,000.00				
Carryforward from FY2012	11,042.93				
Transfer in from Rent for Charles Hawkins Bldg ¹	33,777.98				
Contingency					
Miscellaneous contingency items		\$ 47,992.93	\$ 218.50	\$ -	\$ 47,774.43
Total Contingency Budget		47,992.93	218.50	-	47,774.43
Legal		108,777.98	97,020.36	-	11,757.62
Accounting		20,750.00	20,750.00	-	-
Annual Bank Fees		4,400.00	4,571.25	-	(171.25)
Postage & Shipping		100.00	84.36	-	15.64
Meals		2,800.00	2,974.10	-	(174.10)
Utilities		4,000.00	275.28	-	3,724.72
Insurance		6,000.00	2,241.00	-	3,759.00
Total	\$ 194,820.91	\$ 194,820.91	\$ 128,134.85	\$ -	<u>\$ 66,686.06</u>

¹ The rent proceeds from the Charles Hawkins Research Building are restricted by the EDA. RIFA is allowed to reimburse the General Expenditures budget for expenses of the building after the EDA grant closeout date of 7/31/2008. This transfer is to utilize part of the rent proceeds of the Hawkins Building to reimburse RIFA's General Expenditures budget for such expenses paid by it for the Hawkins Building.

Danville-Pittsylvania Regional Industrial Facility Authority

General Expenditures for Fiscal Year 2014

As of October 31, 2013

	<u>Funding</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
City Contribution	\$ 75,000.00				
County Contribution	75,000.00				
Carryforward from FY2013	TBD				
Contingency					
Miscellaneous contingency items		\$ 16,900.00	\$ 10.78	\$ -	\$ 16,889.22
Total Contingency Budget		<u>16,900.00</u>	<u>10.78</u>	<u>-</u>	<u>16,889.22</u>
Legal		100,000.00	-	-	100,000.00
Accounting		18,900.00	5,000.00	13,900.00	-
Annual Bank Fees		4,600.00	-	-	4,600.00
Postage & Shipping		100.00	-	-	100.00
Meals		3,000.00	698.21	-	2,301.79
Utilities		500.00	75.14	-	424.86
Insurance		6,000.00	-	-	6,000.00
Total	\$ 150,000.00	\$ 150,000.00	\$ 5,784.13	\$ 13,900.00	<u><u>\$ 130,315.87</u></u>

Danville-Pittsylvania Regional Industrial Facility Authority

Mega Park - Funding Other than Bond Funds

As of October 31, 2013

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
City contribution	\$ 134,482.50				
County contribution	134,482.50				
City advance for Klutz, Canter, & Shoffner property ¹⁻⁴	10,340,983.83				
Tobacco Commission FY09 SSED Allocation	3,370,726.00				
Tobacco Commission FY10 SSED Allocation - Engineering Portion	407,725.00				
Tobacco Commission FY10 SSED Allocation - Eng. Portion Deobligated	(244,797.00)				
Local Match for TIC FY10 SSED Allocation - Engineering Portion ⁵	76,067.61				
Additional funds allocated by RIFA Board on 1/14/2013 ⁶	11,854.39				
 Land					
Klutz property		\$ 8,394,553.50	\$ 8,394,553.50	\$ -	
Canter property ²		1,200,000.00	1,200,000.00	-	
Adams property		37,308.00	37,308.00	-	
Carter property		5,843.00	5,843.00	-	
Jane Hairston property		1,384,961.08	1,384,961.08	-	
Bill Hairston property		201,148.00	201,148.00	-	
Shoffner Property		1,872,896.25	1,872,896.25	-	
 Other					
Dewberry & Davis		29,465.00	28,965.00	500.00	
Dewberry & Davis ³		990,850.00	972,754.29	18,095.71	
Consulting Services - McCallum Sweeney ⁷		115,000.00	103,796.85	-	
Total		\$ 14,231,524.83	\$ 14,232,024.83	\$ 18,595.71	\$ 10,703.15

¹ This figure does not include the interest the City lost from the uninvested funds, which was paid to the City 1/3/2012 and totaled \$144,150.41.

² Settlement fees were drawn from bonds issued for the Berry Hill project 12/1/2011.

³ This contract was originally for \$814,500, but has been amended to include a traffic impact analysis, and a cemetery survey. \$740,000 was covered by the FY09 Tobacco Allocation. \$162,928 was covered by the FY10 Tobacco Allocation. \$87,922 will be covered with RIFA Funds.

⁴ RIFA paid the City back for all advances on 1/3/2012.

⁵ The RIFA Board approved to utilize the remaining funds from the Mega Park bond funds and approximately \$65,000 of the 'Funds Available for Appropriation' towards the local match for the engineering portion of Tobacco Commission grant #1916 for the Berry Hill Mega Park.

⁶ Due to the expiration of the Tobacco Commission FY10 SSED Allocation, the RIFA Board approved on 1/14/2013 to utilize \$11,854.39 of the 'Funds Available for Appropriation' to cover the funding shortfall for the budgeted Dewberry & Davis contract.

⁷ Unencumbered the remaining \$11,203.15 due to termination of contract.

Danville-Pittsylvania Regional Industrial Facility Authority

Berry Hill Mega Park - Lot 4 Site Development

As of October 31, 2013

	<u>Funding</u>	<u>Budget / Contract</u> <u>Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended /</u> <u>Unencumbered</u>
Funding					
Tobacco Commission FY12 Megasite Allocation	\$ 6,208,153.00				
Local Match for TIC FY12 Megasite Allocation - County Portion ¹	750,000.00				
Local Match for TIC FY12 Megasite Allocation - City Portion ¹	750,000.00				
Local Match for TIC FY12 Megasite Allocation - RIFA Portion ²	181,000.00				
Expenditures					
VA Water Protection Permit Fee		57,840.00	57,840.00	-	
Wetlands Studies and Solutions, Inc.		150,000.00	22,849.56	127,150.44	
Total	\$ 7,889,153.00	\$ 207,840.00	\$ 80,689.56	\$ 127,150.44	<u>\$ 7,681,313.00</u>

¹ These amounts have not been sent to RIFA yet as they are not needed at this time. Each locality has its local match budgeted.

² The RIFA Board approved on 2/11/2013 to transfer the remaining funds of \$175,316.17 from the "Funds Available for Appropriation" budget sheet and funds of \$5,683.83 from the "Rent, Interest, and Other Income Realized" budget sheet to use for the RIFA local match to Tobacco Commission grant #2491 for Berry Hill Mega Park Lot 4 Site Development.

Danville-Pittsylvania Regional Industrial Facility Authority

Rent, Interest, and Other Income Realized

As of October 31, 2013

<u>Source of Funds</u>	<u>Funding Receipts</u>		<u>Expenditures</u> <u>FY2014</u>	<u>Unexpended /</u> <u>Unencumbered</u>
	<u>Carryforward</u> <u>from FY2013</u>	<u>October</u> <u>2013</u>		
<u>Carryforward</u>	\$ 419,258.30			
<u>Current Lessees</u>				
Institute for Advanced Learning and Research (IALR) ¹				
Institute for Advanced Learning and Research (IALR)				
Securitas				
Guilford Whitetail Management				
Mountain View Farms of Virginia, L.C.				
Osborne Company of North Carolina, Inc.				
Clodfelter Hunting Lease				
<u>Total Rent</u>	\$ 9,682.86	\$ 29,829.86		
<u>Interest Received</u> ²	\$ 140.60	\$ 360.54		
<u>Expenditures</u>			\$ 20,851.51	
Hawkins Research Bldg. Property Mgmt. Fee				
Totals	\$ 419,258.30	\$ 9,823.46	\$ 30,190.40	\$ 20,851.51
				\$ 428,597.19

Restricted ¹ \$ 366,773.92
Unrestricted \$ 61,823.27

¹ Please note that rent proceeds must be used in accordance with the U.S. Economic Development Administration's (EDA) Standard Terms and Conditions

² Please note that this is only interest received on RIFA's general money market account.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Assets ^{1, 2}
October 31, 2013*

	Unaudited FY 2014
Assets	
<i><u>Current assets</u></i>	
Cash - checking	\$ 190,676
Cash - money market	1,140,602
<i>Total current assets</i>	1,331,278
<i><u>Noncurrent assets</u></i>	
Restricted cash - project fund CCC bonds	806,611
Restricted cash - debt service fund CCC bonds	1,482,715
Restricted cash - debt service fund Berry Hill bonds	3
Restricted cash - debt service reserve fund Berry Hill bonds	2,000,167
Capital assets not being depreciated	24,839,271
Capital assets being depreciated, net	26,838,571
Construction in progress	2,642,748
Unamortized bond issuance costs	546,616
<i>Total noncurrent assets</i>	59,156,702
Total assets	60,487,980
Liabilities	
<i><u>Current liabilities</u></i>	
Bonds payable - current portion	1,065,000
<i>Total current liabilities</i>	1,065,000
<i><u>Noncurrent liabilities</u></i>	
Bonds payable - less current portion	9,525,000
<i>Total noncurrent liabilities</i>	9,525,000
Total liabilities	10,590,000
Net Assets	
Invested in capital assets - net of related debt	48,566,702
Unrestricted	1,331,278
Total net assets	\$ 49,897,980

¹ Please note this balance sheet does not include the Due to/Due from between the County and the City since it nets out and only changes at fiscal year-end.

² Please note this balance sheet does not include all general accounts receivable or accounts payable at the month-end date. This is because information regarding accrued receivables/payables is not available at the time of statement preparation.

*Please note these statements are for the period ended October 31, 2013 as of November 4, 2013, the date of preparation. Due to statement preparation occurring in close proximity to month-end, these statements may not include some pending adjustments for the period.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Assets
October 31, 2013*

	Unaudited FY 2014
Operating revenues	
Virginia Tobacco Commission Grants	-
Rental income	35,380
Total operating revenues	35,380
Operating expenses ⁴	
Mega Park expenses ³	34,725
Cane Creek Centre expenses ³	233,401
Cyber Park expenses ³	16,947
Professional fees	5,000
Insurance	2,241
Other operating expenses	785
Total operating expenses	293,099
Operating loss	(257,719)
Non-operating revenues (expenses)	
Interest income	398
Interest expense	(56,463)
Total non-operating expenses, net	(56,065)
Net loss before capital contributions	(313,784)
Capital contributions	
Contribution - City of Danville	763,451
Contribution - Pittsylvania County	763,451
Total capital contributions	1,526,902
Change in net assets	1,213,118
⁵ Net assets at July 1,	48,684,862
Net assets at October 31,	\$ 49,897,980

³ A portion or all of these expenses may be capitalized at fiscal year-end.

⁴ Please note that most non-cash items, such as depreciation and amortization, are not included here until year-end entries are made.

⁵ Please note this may change depending on audit adjustments, if any, for FY2013 and the nature of those audit adjustments.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Cash Flows
*October 31, 2013**

	Unaudited FY 2014
Operating activities	
Receipts from grant reimbursement requests	\$ -
Receipts from leases	29,530
Payments to suppliers for goods and services	(313,179)
Net cash used by operating activities	(283,649)
Capital and related financing activities	
Capital contributions	1,526,902
Interest paid on bonds	(133,866)
Proceeds from bond issuance	5,595,000
Principal repayments on bonds	(6,325,000)
Net cash provided by capital and related financing activities	663,036
Investing activities	
Interest received	398
Net cash provided by investing activities	398
Net increase in cash and cash equivalents	379,785
Cash and cash equivalents - beginning of year (including restricted cash)	5,240,989
Cash and cash equivalents - through October 31, 2013 (including restricted cash)	\$ 5,620,774
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating loss	\$ (257,719)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Non-cash operating in-kind expenses	-
Changes in assets and liabilities:	
Change in prepaids	6,264
Change in due from other governments	-
Change in other receivables	3,002
Change in accounts payable	(29,346)
Change in unearned income	(5,850)
Change in security deposit	-
Net cash used by operating activities	\$ (283,649)

Components of cash and cash equivalents at October 31, 2013:	
American National - Checking	\$ 190,676
American National - General money market	1,140,602
Wachovia - \$7.3M Bonds CCC Debt service fund	1,482,715
Wachovia - \$7.3M Bonds CCC Project fund	806,611
US Bank - \$11.25M Bonds Berry Hill Debt service fund	3
US Bank - \$11.25M Bonds Berry Hill Debt service reserve fund	2,000,167
	\$ 5,620,774