

Danville-Pittsylvania Regional Industrial Facility Authority

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

REVISED

AGENDA

March 9, 2020

12:00 P.M.

**Institute for Advanced Learning and Research
150 Slayton Avenue, Room 205
Danville, Virginia**

County of Pittsylvania Members

**Robert W. Warren, Chairman
Ronald S. Searce
Vic Ingram, Alternate**

City of Danville Members

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

Staff

**Ken Larking, City Manager, Danville
David M. Smitherman, Pittsylvania County Administrator
Christian & Barton, LLP, Legal Counsel to Authority
Susan M. DeMasi, Authority Secretary
Michael L. Adkins, 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 the public and the Authority]*

4. APPROVAL OF MINUTES OF THE FEBRUARY 10, 2020 MEETING

5. NEW BUSINESS

- A. Consideration of Resolution No. 2020-03-09-5A, approving that certain Amendment No. 29, dated February 24, 2020, to contract dated February 9, 2009, with Dewberry Engineers Inc., a New York corporation, for professional services related to the Mega Park Master Plan, to provide additional cultural resources due diligence services to the Authority's Southern Virginia Megasite at Berry Hill, located in Pittsylvania County, Virginia, at a lump sum fee of up to \$445,300.00 of which \$342,300.00 is to be funded by the Major Employment and Investment Project Site Planning grant from the Virginia Economic Development Partnership – Brian K. Bradner, P.E., Vice President, and Shawn R. Harden, P.E., Senior Associate, Dewberry Engineers Inc.
- B. Consideration of Resolution No. 2020-03-09-5B, approving the proposed building improvements to Lots 3C and 3D (Pittsylvania County GPINs 2347-46-9915 and 2347-35-9589), formally known as Lots 3A and 3B, in the Authority's Cane Creek Centre Industrial Park located in Pittsylvania County, Virginia, that will be developed by RealtyLink Investments, LLC, a South Carolina limited liability company, or one of its affiliates – Karen Hayes, Deputy Director of Community Development, Pittsylvania County, Virginia.
- C. Financial Status Reports as of February 29, 2020 – Michael L. Adkins, CPA, Treasurer of the Authority, and Henrietta Weaver, CPA, City of Danville, Virginia.

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.]

- A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended ("Virginia Code"), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business's interest in locating its facilities in one or more of the Authority's projects, located in Pittsylvania County, Virginia, and/or Danville, Virginia; and

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- B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority's Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2- 3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and
- C. As permitted by Virginia Code § 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

RETURN TO OPEN SESSION

- D. Confirmation of Motion and Vote to Reconvene in Open Meeting.
- E. Motion to Certify Closed Meeting.

7. COMMUNICATIONS FROM:

- A. Authority Board Members
- B. Staff
 - i. Cane Creek Entrance Sign Update – Matthew D. Rowe, Director of Economic Development, Pittsylvania County.
 - ii. April RIFA Meeting – Michael C. Guanzon or Susan DeMasi

8. ADJOURN

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Executive Summary

Agenda Item No.:	Item 4
Meeting Date:	03/09/2020
Subject:	Meeting Minutes
From:	Susan M. DeMasi, Authority Secretary

SUMMARY

Attached for the Board's approval are the Meeting Minutes from the Monday, February 10, 2020 Meeting

ATTACHMENTS

Meeting Minutes – 02/10/2020

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

February 10, 2020

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:07 p.m. on the above date at the Institute for Advanced Learning and Research, 150 Slayton Avenue, Room 206, Danville, Virginia. Present were City of Danville Members Vice Chairman Fred O. Shanks, III, Sherman M. Saunders and Alternate J. Lee Vogler. Pittsylvania County Members present were Chairman Robert W. Warren, Ronald S. Searce and Alternate Vic Ingram.

City/County staff members attending were: City Manager Ken Larking, Deputy City Manager Earl Reynolds, Interim Director of Economic Development Corrie Bobe, Project Manager Kelvin Perry, Pittsylvania County Director of Economic Development Matt Rowe, Project Manager Susan McCullough, City of Danville Director of Finance Michael Adkins, City of Danville Accountant Henrietta Weaver, Christian & Barton Attorney Michael C. Guanzon, and Secretary to the Authority Susan DeMasi. Also present were Brian Bradner from Dewberry, and City Council Member Madison Whittle.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

APPROVAL OF MINUTES OF THE JANUARY 13, 2020 MEETING

Upon **Motion** by Mr. Searce and **second** by Mr. Shanks, Minutes of the January 13, 2020 Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. CONSIDERATION OF RESOLUTION NO. 2020-02-10-5A APPROVING A CONTRACT OF SALE WITH REALTYLINK INVESTMENTS LLC

Pittsylvania County Director of Economic Development Matt Rowe explained the Contract of Sale with RealtyLink, noting certain amendments had to be made, it was a 1031 Exchange, and staff has adjusted the property lines based on the client's request. The purchase price of the property was \$572,190, and \$100,000 will be paid immediately upon closing; the remainder of the purchase price will be guaranteed by the parent company through a promissory note. The finances have been reviewed by staff, counsel and the Chairman and Vice Chairman; it was an strong parent company, and all the assets were in the United States. Once RealtyLink builds a shell building, which was needed by Economic Development for marketing, the total sales price will remain at the \$100,000 that has been paid.

Mr. Guanzon explained the 1031 Exchange noting there were certain requirements under the IRS Code, some of the things RIFA does for other transactions, had to be tweaked a little more for this item. The financial portion has been reviewed by staff and certain Board members; it was a reasonable transaction and they were hoping to close this week or next.

Mr. Searce **moved** for adoption of *Resolution 2020-02-10-5A, approving that certain Contract of Sale with RealtyLink Investments, LLC, a South Carolina limited liability company, as purchaser, for the purchase of certain real property containing approximately 19.073 acres (part of Pittsylvania County GPIN 2347-03-7452 and Danville PIN 77193), more commonly known as Lot 6A, located in the Authority's Cane Creek Centre Industrial Park, at a purchase*

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Minutes

February 10, 2020

price of \$572,190; where \$100,000 will be paid in immediately available funds at closing of the transaction, and the remainder of the purchase price evidenced by a promissory note, to be guaranteed by Realty Link USA, LLC, a South Carolina limited liability company, that will be forgiven or cancelled upon the substantial completion of the construction or installation of a shell building suitable for light industrial use, pursuant to the terms of the Contract of Sale and such promissory note.

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

VOTE: 4-0

AYE: Warren, Searce, Saunders and Shanks (4)

NAY: None (0)

5B. CONSIDERATION OF RESOLUTION NO. 2020-02-10-5B APPROVING THE PROPOSED BUILDING IMPROVEMENTS TO LOT 6A

Mr. Rowe explained this item was for the actual shell building that will go on the property that the sale of was just approved; part of this was review for zoning approval and for the Covenants. Mr. Rowe reviewed a memo from Karen N. Hayes, Deputy Director of Community Development which included her review. The building passes all setback requirements listed in the Zoning Ordinance, the Subdivision Plat prepared by Dewberry has been approved, the property is zoned Heavy Industrial which was approved for anticipated intended uses, the project meets all aesthetic requirements of the park itself, the City of Danville will be issuing the Erosion and Sediment Control and Stormwater Permits and those permits have already been issued, a preconstruction meeting will be scheduled in a few weeks with Blair Construction, the County will be issuing the building permit and performing inspections on the proposed building, the County Code Office has approved the building plans and the permit has been issued. Mr. Rowe noted the City has a faster ability to deal with the Stormwater Permits and Erosion and Sediment Control permits, so they are taking on that responsibility. The County Building office was doing the inspections.

Mr. Guanzon explained whenever there was a building or structure going in one of the parks, they have to make sure it complies with the zoning requirements of the applicable jurisdiction. In addition to the Zoning Ordinance, the City and County staff then have to make sure the proposal fits within the applicable Restrictive Covenants. Staff was giving their recommendation on the Restrictive Covenant portion of it and also informing the Board that it does meet the City and County Zoning Ordinances.

Mr. Saunders questioned if RIFA was seeing more shell buildings being desired by prospects and can the Board expect this trend to continue. Mr. Rowe noted in the past, the community was responsible for building the shell buildings which put them in a liability of having the debt service on it. This model was different as RIFA was not building it and has an outside firm that believes the deal flow volume was strong enough for them to risk their own money. Staff reached out to the State Buildings and Ground Sites Manager and 75% of requests for the state are for existing buildings; by the region not having a building, 75% of what comes across the state's desk, they were not eligible for. Ms. Bobe explained this particular shell building meets the needs of modern day manufacturers; the majority of clients are looking for that 100,000 square foot facility with a certain minimum ceiling height. Currently, they have very few, if any, on the market within the City or Pittsylvania County. Investing in such infrastructure makes the region more desirable to the company.

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Mr. Shanks explained the City was able to get clarification that was not in the Code or got the Code changed, that allows the City of Danville to serve as the Erosion Control and Stormwater Management Review Agency, which was a tremendous asset in terms of time for review and more reasonable effective control of the regulations. Stormwater Management Review has forty-five days for the initial review and then forty-five more days for the next review. It usually takes two reviews to get through, but the Engineering department of the City was able to do a fast track review.

Mr. Warren noted as a follow up to Mr. Saunders, RealtyLink had been a big part of the Greenville revitalization, and they see promise here. RealtyLink has expressed additional interest and looked at other areas; Mr. Rowe noted they are looking at a holistic approach. They love the River District, the industrial parks and the county's educational services. If they are going to work to create jobs here, then they are going to look at ways to house people here and do commercial here as well. They do this all over the country.

Mr. Shanks **moved** for adoption of *Resolution No. 2020-02-10-5B, approving the proposed building improvements to Lot 6A (part of Pittsylvania County GPIN 2347-03-7452 and Danville PIN 77193) in the Authority's Cane Creek Centre Industrial Park located in Pittsylvania County, Virginia and Danville, Virginia, that will be developed by RealtyLink Investments, LLC, a South Carolina limited liability company, or one of its affiliates.*

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

VOTE: 4-0
AYE: Warren, Searce, Shanks, Saunders (4)
NAY: None (0)

5C. CONSIDERATION OF RESOLUTION NO. 2020-02-10-5C RATIFYING ONE-TIME DEMOLITION SERVICES FOR THE BUILDING FOUNDATION AT 2471 TOM FORK ROAD

Ms. Bobe explained Richard Hicks from Pittsylvania County reached out to the City's Public Works Department regarding the lot next to the shell building on Cane Creek at Tom Forks Road. There was a structure that was demolished on that lot, Lot 7; the foundation still remains and has become a trash collection area. They have asked that the City's Public Works Department find a construction crew to break up the foundation, fill it in appropriately, reseed it and dispose of any trash along that site. Included in the agenda packet was an outline of a proposal from Marshall Construction for \$5,500 to take care of that work.

Mr. Guanzon noted this has already been approved, and staff was asking for ratification. The by-laws state, because of the time frame, if there was a particular recruit and there were site improvements that needed to get done before staff could meet with the Board, the by-laws allow the City Manager and the County Administrator to agree on it. They can approve up to \$10,000, subject to having money in the account for that purpose, to do those preliminary site improvements so long as it was ratified after the fact by the Board.

Mr. Searce **moved** for adoption of *Resolution No. 2020-02-10-5C, ratifying one-time demolition services for the building foundation located at 2471 Tom Fork Road, Ringgold, Virginia 24586, on Lot 7B (GPIN 2347-04-1865) of the Authority's Cane Creek Centre Industrial Park project, for a fee of \$5,500.*

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

VOTE: 4-0
AYE: Warren, Searce, Shanks, Saunders (4)
NAY: None (0)

5D. CONSIDERATION OF RESOLUTION 2020-02-10-5D AUTHORIZING THE ISSUANCE OF AN RFP FOR LEGAL SERVICES TO THE AUTHORITY

Authority Treasurer Michael Adkins explained per the Board's request, staff has developed an RFP for legal services. RIFA staff has reviewed it, and there are a few blanks to fill in such as the due date for submissions and other administrative items. If there were no objections from the Board, and with the passing of the Resolution, they will release that RFP and bring responses back to the Board.

Mr. Searce **moved** for adoption of *Resolution No. 2020-02-10-5D, authorizing the issuance of a request for proposal (RFP) for legal services to the Authority.*

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

VOTE: 4-0
AYE: Warren, Searce, Shanks, Saunders (4)
NAY: None (0)

5E. FINANCIAL STATUS REPORTS AS OF JANUARY 31, 2020

Mr. Adkins gave the Financial Status report as of January 31, 2020, beginning with the \$7.3M Cane Creek Bonds, which showed no expenditures for the month of January. General Expenditures show RIFA reimbursed Sue DeMasi for \$40 for plaques prepared for Mr. Blackstock and Mr. Sides, \$579 in meals and \$31 for the monthly utility bill. Funding Other than Bonds for the Mega Site showed RIFA expended \$22,400 to Dewberry for Amendment No. 27, and \$199,064 for Bannister Bend Farm for stream mitigation credits. Lot 4 Site Development shows RIFA paid \$6,000 to Dewberry for work on Amendment #19, and Lot 8 Site Development had no expenditures for January. For Water and Sewer, RIFA paid \$12,620 to Dewberry for work under Amendment #20 and \$199,343 was paid to CW Crawley & Sons for Phase 1 work. Rent, Interest and Other Income showed RIFA received \$25,412 from the Institute for the Hawkins' Building, \$1,200 from Mountain View Farms for their lease renewal and \$784 in interest income. RIFA paid \$25,412 to the Institute for maintenance on the Hawkins' Building and also expended \$10,000 to Enviva for a refund of their extension fee. Last month staff had prepared a check, but the Company came back and said they wanted to be paid in a wire format; staff voided the check and issued a wire in January. Mr. Adkins noted page 135 shows the register of checks written and their amount.

Mr. Shanks questioned the Bannister Bend Farm mitigation, was that the extent of the credits and Mr. Bradner noted it was. Mr. Shanks noted there was river land that was left, that land could have been used to create RIFA's own credits and questioned if staff looked at that option. Mr. Bradner stated staff has explored that option in the past; currently the permitting authority's preference in terms of mitigation was that an entity buy credit first. As staff looks at larger, potential impacts for additional grading, that was one of the mitigation options that has been discussed with the regulatory authorities.

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Mr. Shanks **moved** to accept the Financial Report as presented. The Motion was **seconded** by Mr. Searce and carried by the following vote:

VOTE: 4-0
AYE: Warren, Searce, Shanks, Saunders (4)
NAY: None (0)

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.]

At 12:33 p.m. Mr. Shanks **moved** that the Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority be recessed in a Closed Meeting for the following purposes:

A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended ("Virginia Code"), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business's interest in locating its facilities in one or more of the Authority's projects located in Pittsylvania County, Virginia, and/or Danville, Virginia;

B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority's Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2-3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and

C. As permitted by Virginia Code §§ 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

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

VOTE: 4-0
AYE: Warren, Searce, Shanks, Saunders (4)
NAY: None (0)

D. On **Motion** by Mr. Shanks and **second** by Mr. Searce and by unanimous vote at 1:45

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p.m., the Authority returned to open meeting.

E. Mr. Searce **moved** for 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

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: Warren, Searce, Shanks, Saunders (4)
NAY: None (0)

7. COMMUNICATIONS

Confidentiality Agreements – Mr. Guanzon noted RIFA had a confidentiality form in place, and will be sending those out to some of the government partners.

Update – Dewberry/Haymes Brothers Change Order. Mr. Bradner noted they are coordinating with Jason Grey at Danville Utilities.

Meeting adjourned at 1:46 p.m.

APPROVED:

Chairman

Secretary to the Authority

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5A
Meeting Date:	03/09/2020
Subject:	Resolution 2020-03-09-5A
From:	Brian Bradner, Vice President, and Shawn Harden, Senior Associate, Dewberry

SUMMARY

Attached for the Board's approval is Resolution 2020-03-09-5A approving Amendment No. 29, dated February 24, 2020 with Dewberry.

ATTACHMENTS

Resolution
Exhibit A

A RESOLUTION APPROVING AMENDMENT NO. 29, DATED FEBRUARY 24, 2020, TO CONTRACT DATED FEBRUARY 9, 2009, WITH DEWBERRY ENGINEERS INC., A NEW YORK CORPORATION, PROFESSIONAL SERVICES RELATED TO THE MEGA PARK MASTER PLAN, TO PROVIDE ADDITIONAL CULTURAL RESOURCES DUE DILIGENCE SERVICES TO THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL, LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, AT A LUMP SUM FEE OF UP TO \$445,300.00 OF WHICH \$342,300.00 IS TO BE FUNDED BY THE MAJOR EMPLOYMENT AND INVESTMENT PROJECT SITE PLANNING GRANT FROM THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP

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 connection with Resolution No. 2019-08-12-5G, as part of the Authority’s Southern Virginia Megasite at Berry Hill (the “**SVM**”), the Authority’s contracted engineers, Dewberry Engineers Inc., a New York corporation (“**Dewberry**”), are providing program administration and environmental due diligence to obtain certifications through Quest Site Solution’s (“**Quest**”) certification process; and

WHEREAS, Dewberry has presented that certain Amendment No. 29, dated February 24, 2020 (“**Amendment No. 29**”) to Contract dated February 9, 2009, a copy of which is attached as **Exhibit A**, incorporated herein by this reference, under which Dewberry will provide professional engineering services to obtain the Quest certification. Such work includes the following tasks:

Task	Description	Fee
Task 1	Phase 1 Resurvey and Phase II Evaluations	\$323,200.00
Task 2	Historical Context	\$103,000.00
Task 3	Mitigation Plans	\$9,100.00
Task 4	VDHR Coordination	\$10,000.00
	TOTAL	\$445,300.00

as more particularly described therein; and

WHEREAS, under Amendment No. 29, the professional services by Dewberry are generally described as “**Additional Cultural Resources Due Diligence**” at a lump sum fee of up to \$445,300.00 (“**Amendment No. 29 Funding**”), where Task 2 may or may not be deemed necessary, as the project progresses, to obtain the Quest certification; and

WHEREAS, the Authority's Treasurer, as fiscal agent of the Authority, has determined that Amendment No. 29 Funding (less Task 2) is available within a line item previously approved by the Authority as “**Mega Park – Funding Other than Bond**

Resolution No. 2020-03-09-5A

Funds", to be funded by the Major Employment and Investment (MEI) Project Site Planning Grant from the Virginia Economic Development Partnership (VEDP); and

WHEREAS, the Authority has hereby determined, in open session, that Amendment No. 29, in furtherance of the development and marketing of the SVM, serves the purpose of the Authority to enhance the economic base of Pittsylvania County, Virginia (the "**County**") and the City of Danville, Virginia (the "**City**") by developing, owning, and operating the SVM on a cooperative basis involving the County and the City, and that it is in the best interests of the Authority and the citizens of the County and the City for the Authority to authorize, approve, execute and adopt in all respects Amendment No. 29.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby authorizes and directs its Chairman and/or Vice Chairman, either of whom may act independently of the other, to execute and deliver, and otherwise pursue, Amendment No. 29, together with such further amendments, deletions or additions to Amendment No. 29, so long as the costs under Amendment No. 29 does not exceed five percent (5%) of the amounts set forth in Amendment No. 29, as may be approved by its Chairman or Vice Chairman (as the case may be), and such execution of the same by its Chairman or Vice Chairman (as the case may be) to conclusively establish his approval of any further amendments, deletions or additions thereto; however, the fee for Task 2, if applicable, shall only be disbursed if the Treasurer of the Authority certifies that grant money has been deposited in the Authority's account or sufficient money for Task 2 is available under an appropriate funding sheet of the Authority's budget.

2. The Authority hereby authorizes its Chairman and Vice Chairman, either of whom may act independently of the other, to execute and deliver such other documents in connection with Amendment No. 29, as may be approved by its Chairman or Vice Chairman (as the case may be), such execution by its Chairman or Vice Chairman (as the case may be) to conclusively establish his approval of such other documents.

3. 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 Amendment No. 29 or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of this Resolution.

4. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, its agents and representatives, in respect to Amendment No. 29 and the matters contemplated in this Resolution.

5. 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 March 9, 2020, 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 9th day of March 2020.

(SEAL)

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

Resolution No. 2020-03-09-5A

Exhibit A

(Amendment No. 29)

February 24, 2020

Mr. Robert W. Warren
Chairman
Danville-Pittsylvania Regional Industrial Facility Authority (RIFA)
P.O. Box 3300
Danville, Virginia 24543

**Re: Amendment #29 for Professional Services:
Southern Virginia (SoVA) Megasite at Berry Hill (Berry Hill)
Additional Cultural Resources Due Diligence**

Dear Mr. Warren:

Dewberry Engineers Inc. (Dewberry) continues to provide program administration and due diligence previously approved to receive “megasite” and “superpark” certifications through Quest Site Solutions’ s (Quest) Certification process. As part of this work Dewberry and WSP (formerly Louis Berger) petitioned the Virginia Department of Historic Resources (DHR) to issue a letter summarizing their position on the eligibility of potential sites within the project area. We received DHR’s response letter in December 2019 and submitted it to Quest as part of the required certification package. Quest recently provided comments on the DHR letter as part of their review of the certification submittal. Our team has reviewed both letters and recommend additional work (see Scope of Services listed below) be performed to achieve certification from Quest and solidify the project’s standing with DHR to advance future permitting. We understand funds from a VEDP Major Employment and Investment (MEI) Project Site Planning Grant and TCR Grant #2491 will be utilized by RIFA to fund these efforts.

SCOPE OF SERVICES

Task 1 – Phase 1 Resurvey and Phase II Evaluations

Table 1 of the DHR letter lists 26 archaeological sites that require additional documentation before their National Register of Historic Places (NRHP) status can be properly evaluated. For 15 of these sites need further phase 1 investigations to determine their eligibility, so these sites need to be resurveyed at the Phase I level. The remaining 11 sites require Phase II evaluations. A procedure for handling sites considered potentially eligible after Phase I survey, or eligible after Phase II evaluation, will have to be discussed early on with the VDHR so the work can move forward expeditiously. At this juncture, our proposed approach for any additional sites requiring evaluation would be to evaluate these sites while we are in the field and consult immediately with the VDHR. Any additional site evaluation costs would have to be negotiated separately and that would be agreed upon prior to NTP.

FEE: \$323,200 Lump Sum

Task 2 – Historical Context

Two archaeological sites in the project area are listed as eligible by the VDHR. These would require avoidance or the preparation of a mitigation plan if avoidance is not possible. The same would be true for any of the sites to be tested at the Phase II level, if they are found eligible. WSP believes a creative approach to addressing such mitigation requirements would be to develop a synthetic history of the sharecropper community at Berry Hill in the 1870 to 1930 period, possibly in the form of a county-wide historic context on sharecropper life. The details of this document would have to be negotiated with the VDHR. This task will only be completed if deemed necessary following completion of Task 1 and consultation with VDHR.

FEE: \$103,000 Lump Sum

Task 3 – Mitigation Plans

Table 2 of the DHR letter lists four (4) architectural resources as “not evaluated.” However, only one is in the certification area. WSP will evaluate a determination of eligibility for this site. In addition, WSP will develop a mitigation plan for identified structures 071-5322 and 071-5336 located within the certification area. The mitigation proposed will likely include documentation of these structures (a house and a tobacco barn) and some sort of research on the community or preparation of a public interpretative product.

FEE: \$9,100 Lump Sum

Task 4 – VDHR Coordination

Dewberry and WSP will coordinate the services described above with DHR throughout their completion to achieve DHR concurrence. This will include reviewing previous investigations and correspondence, preparing summary materials including tables and maps of previous work and identified resources, and meeting with DHR staff. We anticipate multiple coordination calls and three (3) meetings in-person meetings with DHR.

FEE: \$10,000 Lump Sum

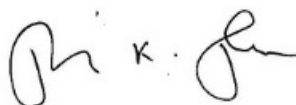
Except as amended in this proposal, all other terms, provisions, and conditions of our current Agreement for Professional Services to develop the Berry Hill property, dated February 9, 2009 shall remain in full force and effect, and the parties ratify and confirm that the Agreement for Professional Services to develop the Berry Hill property, dated February 9, 2009, as amended by this proposal, is and remains in full force and effect.

Again, we appreciate the opportunity to submit this contract amendment and look forward to continuing to work with you on this project. Please do not hesitate to call if you have questions or wish to discuss the proposal or project further. The return of an executed copy of this proposal will serve as our authorization to proceed. Dewberry will not begin work under this contract until authorized by RIFA and/or City/County staff.

Sincerely,



Shawn R. Harden, PE
Senior Associate | Project Manager



Brian K. Bradner, PE
Vice President | Branch Manager

P:\50018376\Adm\Contract\2020.02.18 - Amendment No. 29 - Cultural Resources.docx

The foregoing proposal of Dewberry Engineers Inc. is accepted:

Print (Type) Individual, Firm, or Corporate Name

Signature of Authorized Representative

Date

Print (Type) Name of Authorized Representative and Title

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5B
Meeting Date:	03/09/2020
Subject:	Resolution 2020-03-09-5B
From:	Karen Hayes, Deputy Director of Community Development, Pittsylvania County

SUMMARY

Attached for the Board's approval is Resolution 2020-03-09-5B approving the proposed building improvements to Lots 3C and 3D in Cane Creek Centre.

ATTACHMENTS

Resolution

Exhibit A

A RESOLUTION APPROVING THE PROPOSED BUILDING IMPROVEMENTS TO LOTS 3C AND 3D (PITTSYLVANIA COUNTY GPINS 2347-46-9915 AND 2347-35-9589), FORMALLY KNOWN AS LOTS 3A AND 3B, IN THE AUTHORITY'S CANE CREEK CENTRE INDUSTRIAL PARK LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, THAT WILL BE DEVELOPED BY REALTYLINK INVESTMENTS, LLC, A SOUTH CAROLINA LIMITED LIABILITY COMPANY, OR ONE OF ITS AFFILIATES

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 adopted Resolution 2019-12-09-5B (“A Resolution ratifying that certain Contract of Sale dated November 21, 2019, between the Authority and Realtylink Investments, LLC, a South Carolina limited liability company, pursuant to Resolution Nos. 2019-09-09-5E and 2019-11-12-5A, for Lots 3A and 3B in the Authority’s Cane Creek Centre project, located in Pittsylvania County, Virginia”); and

WHEREAS, the Authority made that certain Declaration of Restrictive Covenants for the Cane Creek Centre Industrial Park (“**Cane Creek**”), dated July 12, 2000 (the “**Original Declaration**”), and recorded in the Clerk's Office of the Circuit Court of the County of Pittsylvania, Virginia (the “**County Clerk's Office**”), as Instrument No. 05-06158, in Deed Book 1505, at page 237, and recorded in the Clerk's Office of the Circuit Court of the City of Danville, Virginia (the “**City Clerk's Office**”), as Instrument No. 05-4233, at page 189, as amended by that certain Amendment to Declaration of Protective Covenants, dated April 24, 2012, recorded in the County Clerk's Office as Instrument No. 12-03321, at page 104, and recorded in the City Clerk's Office as Instrument No. 12-1999, at page 1, as supplemented by that certain Supplement to Declaration of Protective Covenants, dated January 13, 2014, and recorded in the County Clerk’s Office as Instrument No. 14-00362, at page 01, and recorded in the City Clerk’s Office as Instrument No. 14-191, as page 24, as further supplemented by that certain Supplement to Declaration of Protective Covenants, dated February 9, 2015, and recorded in the County Clerk’s Office as Instrument No. 15-0596, at page 01, and recorded in the City Clerk’s Office as Instrument No. 15-530 (collectively, the “**Restrictive Covenants**”); and

WHEREAS, RealtyLink Investments, LLC, a South Carolina limited liability company (“**RealtyLink**”), or one of RealtyLink’s affiliates, has submitted a site plan and a floor plan for the construction of a shell building suitable for light industrial use, to contain approximately 138,000 square feet, to be located on Lot 3C (part of formally known Lots 3A and 3B) in the Authority’s Cane Creek project in Pittsylvania County, Virginia and Danville, Virginia (the “**Building**”), as shown on **Exhibit A**, attached hereto and incorporated herein by this reference; and

WHEREAS, the Authority desires to approve that site plan and floor plan for the Building, contingent on the same being in compliance with the applicable provisions of the Zoning Code of Pittsylvania County, Virginia, and the Restrictive Covenants, as presented by the Pittsylvania County Zoning Office of the Planning Department; and

Resolution No. 2020-03-09-5B

WHEREAS, the Authority has determined that the approval of the site drawings and plans for the Building is in support of Resolution 2019-12-09-5B and is in furtherance of the Authority's purpose of developing and enhancing its Cane Creek project.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the site plan and the floor plan for the Building, contingent on the same being in compliance with the applicable provisions of the Zoning Code of Pittsylvania County, Virginia, and the Restrictive Covenants, as presented by the Pittsylvania County Zoning Office of the Planning Department.

2. The Authority hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, to execute and deliver such other documents in connection with the approval of the site plan and the floor plan for the Building, as may be approved by the Chairman (or the Vice Chairman as the case may be), such execution by the Chairman (or the Vice Chairman as the case may be) to conclusively establish his approval of such other documents.

3. 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 approval of the site plan and the floor plan for the Building or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of this Resolution.

4. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, its agents and representatives, in respect to the approval of the site plan and the floor plan for the Building and the matters contemplated in this Resolution.

5. 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 regular meeting duly called and held on March 9, 2020, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

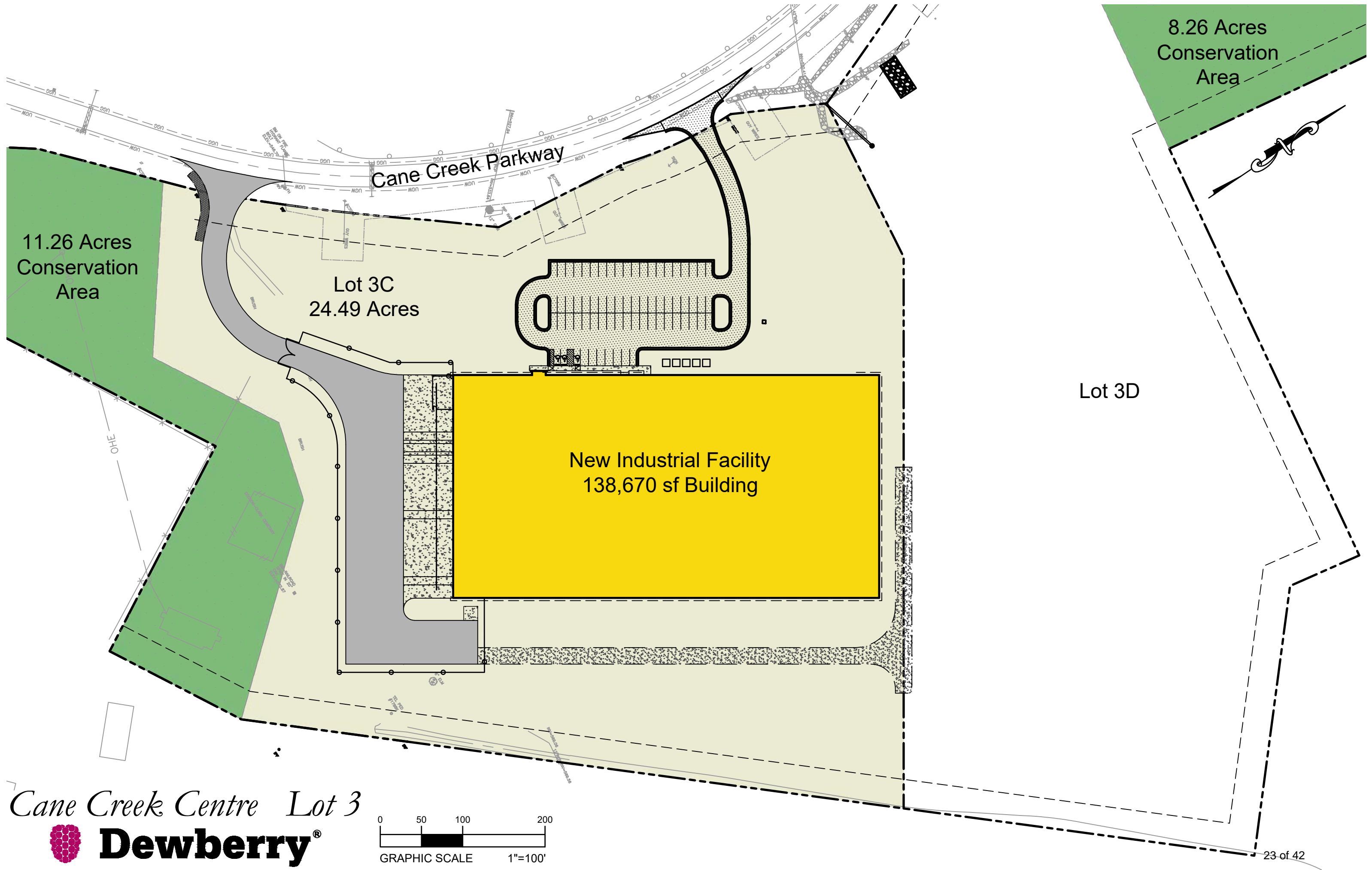
WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority this 9th day of March 2020.

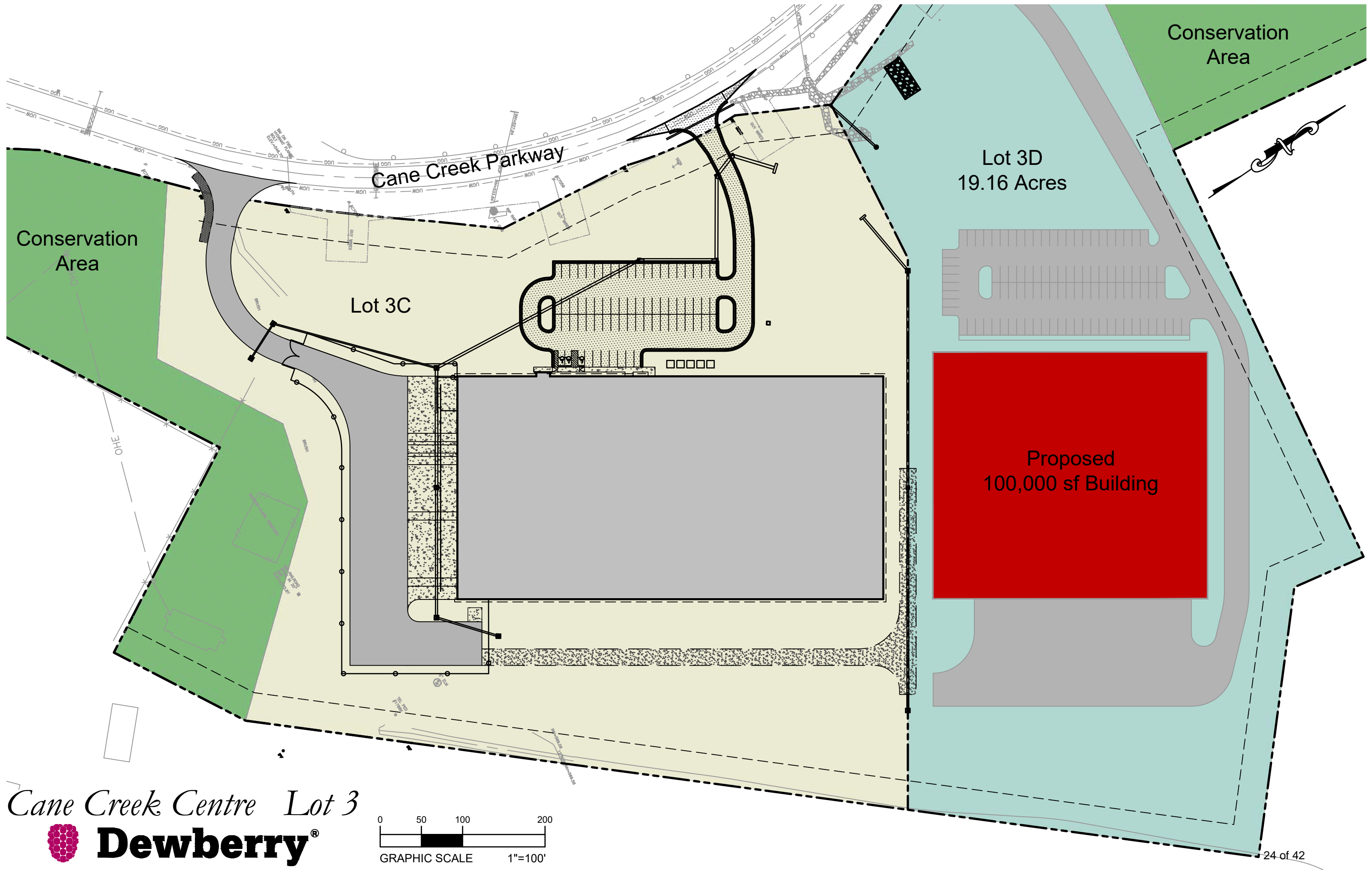
SUSAN M. DeMASI, Secretary
Danville-Pittsylvania Regional Industrial Facility
Authority

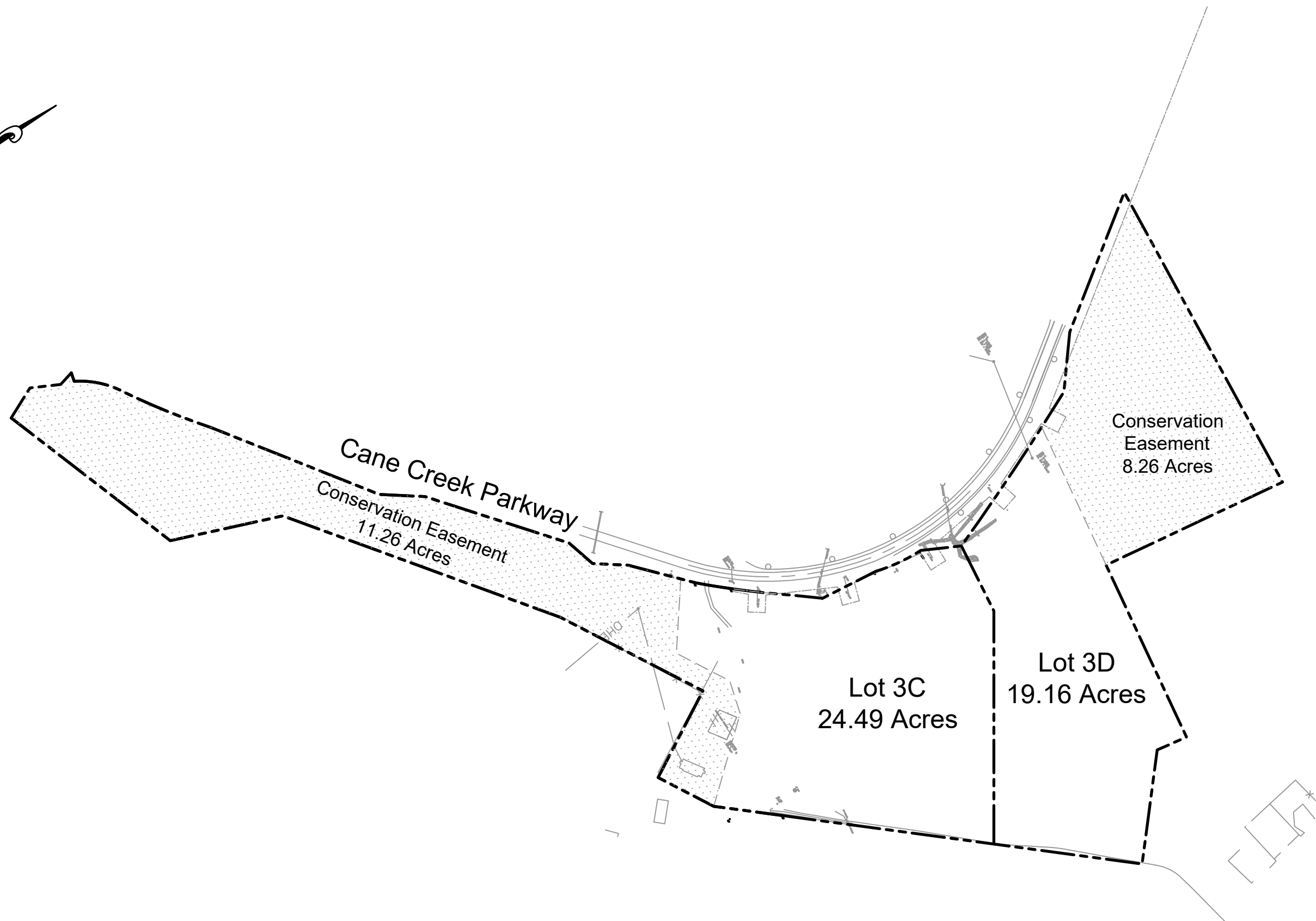
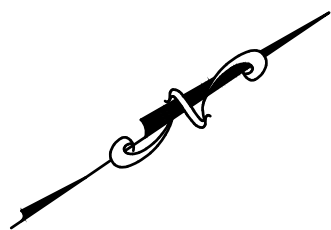
(SEAL)

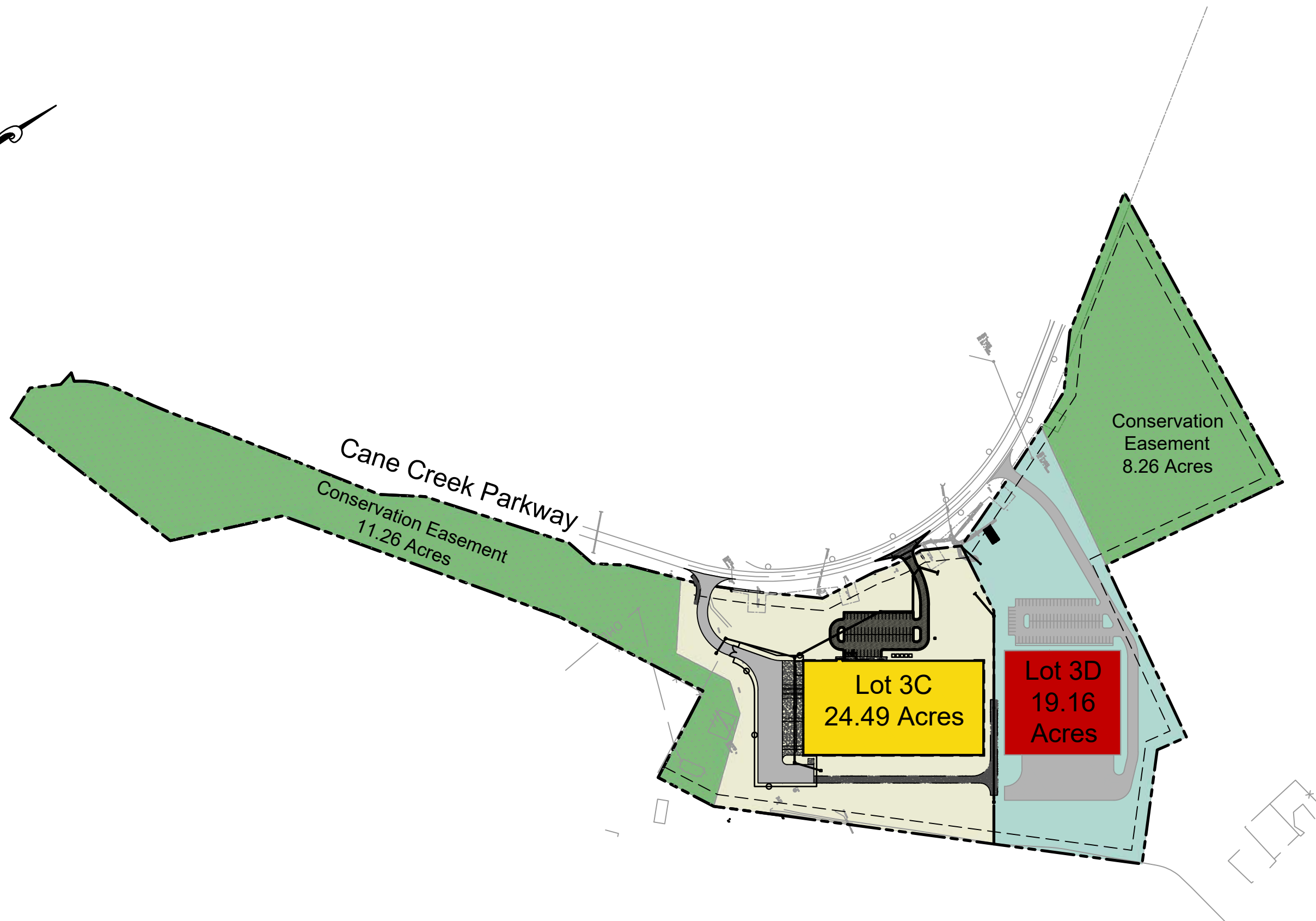
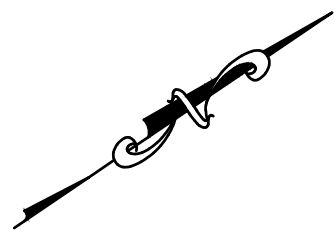
Exhibit A

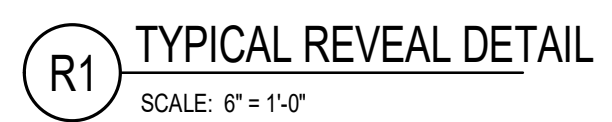
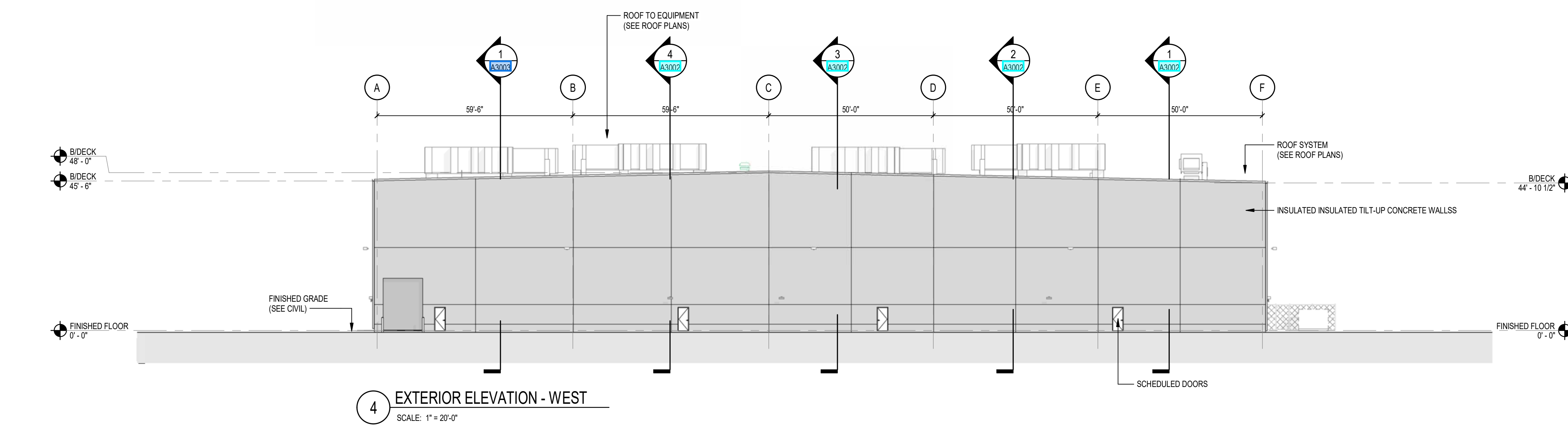
(138K Building Exhibit and Floor Plan)











Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5C
Meeting Date:	March 9, 2020
Subject:	Financial Status Reports – February 29, 2020
From:	Michael L. Adkins, Authority Treasurer

SUMMARY

A review of the financial status reports through February 29, 2020 will be provided at the meeting. The financial status reports as of February 29, 2020 are attached for the DPRIFA Board's review.

RECOMMENDATION

Staff recommends approving the financial status reports as of February 29, 2020 as presented.

ATTACHMENTS

Financial Status Reports

Danville - Pittsylvania Regional Industrial Facility
Authority

Financial Status

Table of Contents

- A. \$7.3 Million Bonds - Cane Creek Centre
- B. General Expenditures for FY2020
- C. SVMS at Berry Hill – Funding Other than Bond Funds
- D. SVMS at Berry Hill – Lot 4 Site Development
- E. SVMS at Berry Hill – Lot 8 Site Development
- F. SVMS at Berry Hill – Water & Sewer
- G. Rent, Interest, and Other Income Realized
- H. Monthly Checks
- I. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority

\$7,300,000 Bonds for Cane Creek Centre - Issued in August 2005 ⁷

As of February 29, 2020

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
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}		79,381.00	48,126.62	31,254.38	
Land		-	2,792,945.57	-	
Demolition services		71,261.62	71,261.62	-	
Legal fees		-	238,101.83	-	
CCC - Lots 3 & 9 project - RIFA Local Share ⁶		142,190.00	112,464.98	-	
Other expenditures		-	347,194.30	-	
 Total	 \$ 7,578,582.12	 \$ 4,318,640.12	 \$ 7,537,111.28	 \$ 31,254.38	 \$ 10,216.46

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

^{*} 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 9/30/2010 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 8/1/2013 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 2020

As of February 29, 2020

	<u>Funding</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<i>Funding</i>					
City Contribution	\$ 25,000.00				
County Contribution	25,000.00				
Carryforward from FY2019	4,434.23				
Transfer from Unrestricted Fund Balance	200,000.00				
<i>Contingency</i>					
Miscellaneous contingency items		\$ 24,154.23	\$ 11,240.01	\$ -	\$ 12,914.22
<i>Total Contingency Budget</i>		24,154.23	11,240.01	-	12,914.22
<i>Legal</i>		200,000.00	121,417.34	-	78,582.66
<i>Accounting</i>		22,175.00	21,750.00	-	425.00
<i>Annual Bank Fees</i>		605.00		-	605.00
<i>Postage & Shipping</i>		100.00		-	100.00
<i>Meals</i>		4,000.00	2,556.31	-	1,443.69
<i>Utilities</i>		400.00	184.20	-	215.80
<i>Insurance</i>		3,000.00	2,337.00	-	663.00
<i>Total</i>	\$ 254,434.23	\$ 254,434.23	\$ 159,484.86	\$ -	<u>\$ 94,949.37</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds
As of February 29, 2020

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
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 Comm. 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				
TIC #2264 - Phase II Land and Engineering	3,700,000.00				
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	-	
401 Buford Road		246,082.96	246,082.96	-	
Off State Road 1055		181,890.19	181,890.19	-	
604 Buford Road		361,896.60	361,896.60	-	
Other					
Dewberry & Davis		28,965.00	28,965.00	-	
Dewberry & Davis ³		990,850.00	987,879.29	2,970.71	
Consulting Services - McCallum Sweeney ⁷		115,000.00	103,796.85	-	
Dewberry Engineers (related to #2264)		784,500.00	160,500.00	624,000.00	
Dewberry Engineers		78,950.00	66,525.00	12,425.00	
Appalachian Power Company		1,655,000.00	380,000.00	1,275,000.00	
Banister Bend Farm, LLC		-	199,064.00	-	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project ⁸		-	11,203.15	-	
Total	\$ 17,931,524.83	\$ 17,539,844.58	\$ 15,824,512.87	\$ 1,914,395.71	\$ 192,616.25

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.

⁸ As approved by RIFA Board on 10/16/2014

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Lot 4 Site Development
As of February 29, 2020

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<i>Funding</i>					
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				
Transfer in from "Mega Park - Funding Other than Bond Funds" Budget ³	11,203.15				
<i>Expenditures</i>					
Dewberry Engineers Inc.		1,707,562.81	1,623,062.81	84,500.00	
Jones Lang LaSalle		95,000.00	95,000.00	-	
Jones Lang LaSalle - Economic Analysis		12,000.00	12,000.00	-	
VA Water Protection Permit Fee		57,840.00	57,840.00	-	
Wetlands Studies and Solutions, Inc.		77,027.64	77,027.64	-	
Banister Bend Farm, LLC - Wetland and Stream Credits		122,968.00	122,968.00	-	
DEQ - Construction Activity General Permit		11,860.00	11,860.00	-	
Haymes Brothers, Inc. - Construction on Phase 1 Graded Pad		4,250,475.11	4,243,151.21	7,323.90	
Haymes Brothers, Inc. - Phase 1 Pad A Extension/Expansion		1,578,000.00	-	1,578,000.00	
<i>Transfers to "General Expenditures Fiscal Year 2015" Contingency ³</i>					
Dewberry Engineers Inc.		(108,603.35)	(108,603.35)	-	
Jones Lang LaSalle - Market Analysis Study		(95,000.00)	(95,000.00)	-	
Jones Lang LaSalle - Economic Analysis		(12,000.00)	(12,000.00)	-	
<i>Total</i>	\$ 7,900,356.15	\$ 7,697,130.21	\$ 6,027,306.31	\$ 1,669,823.90	<u>\$ 203,225.94</u>

¹ \$300,000 of this was received from each locality 6-2014. \$450,000 received 8-2014. \$450,000 received 9-2014.

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.

³ As approved by RIFA Board on 10/16/2014

Danville-Pittsylvania Regional Industrial Facility Authority

Southern Virginia Megasite at Berry Hill - Lot 8 Site Development

As of February 29, 2020

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<i>Funding</i>					
<i>TIC #3358 Site Improvements for Project Lignum</i>					
Tobacco Commission Grant	\$ 2,624,800.00				
<i>Expenditures</i>					
Dewberry Engineers Inc.		89,300.00	82,800.00	6,500.00	
<i>Total</i>	\$ 2,624,800.00	\$ 89,300.00	\$ 82,800.00	\$ 6,500.00	<u>\$ 2,535,500.00</u>

Danville-Pittsylvania Regional Industrial Facility Authority

Southern Virginia Megasite at Berry Hill - Water & Sewer

As of February 29, 2020

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
TIC #2641 Phase I Sanitary Sewer					
Tobacco Commission Grant 2641	\$ 4,908,240.00				
Local Match for Contractual Services	282,400.00				
Local Match for Property & Imp.	262,960.00				
TIC #3011 Water System Improvements Phase II					
Tobacco Commission Grant 3011	2,241,567.00				
Local Match for Property & Imp.	224,160.00				
Expenditures					
Dewberry Engineers Inc.		371,015.31	324,730.31	46,285.00	
Haymes Brothers, Inc. - Phase I Sanitary Sewer		5,092,668.30	5,092,668.30	-	
C.W. Cauley & Son - Phase 1 Water		1,843,540.00	950,565.25	892,974.75	
Norfolk Southern Railway Company		22,300.00	22,300.00	-	
Pittsylvania County Service Authority		1,475.00	1,475.00	-	
Treasurer of Virginia		7,900.00	7,900.00	-	
AECOM		5,000.00	5,000.00	-	
BH Media Group, Inc.		296.00	296.00	-	
Danville Register & Bee		600.00	600.00	-	
Total	\$ 7,919,327.00	\$ 7,344,794.61	\$ 6,405,534.86	\$ 939,259.75	\$ <u>574,532.39</u>

Danville-Pittsylvania Regional Industrial Facility Authority

Rent, Interest, and Other Income Realized for Fiscal Year 2020

As of February 29, 2020

Source of Funds	Funding		Receipts FY2020	Expenditures FY2020	Unexpended / Unencumbered
	<u>Carryforward from FY2019</u>	<u>Receipts Current Month</u>			
<u>Carryforward</u>	\$ 726,050.44				
<u>Current Lessees</u>					
Institute for Advanced Learning and Research (IALR) ¹			\$ 177,887.50		
Mountain View Farms of Virginia, L.C.			1,200.00		
Capital Outdoor, Inc.			2,000.00		
Total Rent		\$ -	\$ 181,087.50		
<u>Interest Received</u> ²		\$ 784.89	\$ 3,895.32		
<u>Miscellaneous Income</u>		\$ -	\$ 871,056.66		
Expenditures					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 177,887.50	
Transfer to General Expenditures budget				\$ 200,000.00	
Disbursements for Gerfertec incentives				\$ 25,376.00	
Disbursements for Harlow Fastech incentives				\$ 305,598.20	
Refunded fees				\$ 10,000.00	
Totals	\$ 726,050.44	\$ 784.89	\$ 1,056,039.48	\$ 718,861.70	\$ 1,063,228.22
				Restricted ¹	\$ 313,695.06
				Unrestricted	\$ 243,131.36
				Committed	\$ 506,401.80

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 Ind. Facility Authority
Check Detail
February 2020

Check Number	Date	Vendor Name	Paid Amount
WIRE	02/10/2020	Clement & Wheatley Real Estate Trust Acct	\$ 361,896.60
WIRE	02/10/2020	Gefertec	\$ 16,362.58
1065	02/10/2020	Dewberry Engineers Inc.	\$ 2,000.00
1066	02/10/2020	Christian & Barton, LLP	\$ 5,691.00
2312	02/10/2020	IALR	\$ 296.12
2313	02/10/2020	IALR	\$ 25,412.50
2314	02/10/2020	Clement & Wheatley	\$ 563.50
2315	02/10/2020	Christian & Barton, LLP	\$ 19,531.50

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position ^{1, 2}
February 29, 2020*

	Unaudited FY 2020
Assets	
<u><i>Current assets</i></u>	
Cash - checking	\$ 839,801
Cash - money market	804,387
<i>Total current assets</i>	<u>1,644,188</u>
<u><i>Noncurrent assets</i></u>	
Restricted cash - project fund CCC bonds	47,971
Restricted cash - debt service fund CCC bonds	37,269
Capital assets not being depreciated	23,832,535
Capital assets being depreciated, net	22,505,505
Construction in progress	14,628,421
<i>Total noncurrent assets</i>	<u>61,051,701</u>
Total assets	<u>62,695,889</u>
Liabilities	
<u><i>Current liabilities</i></u>	
Unearned income	600
Bonds payable - current portion	444,740
<i>Total current liabilities</i>	<u>445,340</u>
<u><i>Noncurrent liabilities</i></u>	
Bonds payable - less current portion	1,675,000
<i>Total noncurrent liabilities</i>	<u>1,675,000</u>
Total liabilities	<u>2,120,340</u>
Net Position	
Net investment in capital assets	58,894,692
Restricted - debt reserves	37,269
Unrestricted	1,643,588
Total net position	<u>\$ 60,575,549</u>

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.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Position
February 29, 2020*

	Unaudited FY 2020
Operating revenues	
Virginia Tobacco Commission Grants	1,111,722
Rental income	181,963
Other Income	777,799
Total operating revenues	<u>2,071,484</u>
Operating expenses⁴	
Mega Park expenses ³	2,454,426
Cane Creek Centre expenses ³	61,488
Cyber Park expenses ³	510,501
Professional fees	84,962
Other operating expenses	29,663
Total operating expenses	<u>3,141,040</u>
Operating income (loss)	<u>(1,069,556)</u>
Non-operating revenues (expenses)	
Interest income	9,581
Interest expense	(50,087)
Total non-operating expenses, net	<u>(40,506)</u>
Net income (loss) before capital contributions	<u>(1,110,062)</u>
Capital contributions	
Contribution - City of Danville	894,760
Contribution - Pittsylvania County	394,760
Total capital contributions	<u>1,289,520</u>
Change in net position	<u>179,458</u>
Net position at July 1, 2019	<u>60,396,091</u>
Net position at February 29, 2020	<u><u>\$ 60,575,549</u></u>

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.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Cash Flows
February 29, 2020*

	Unaudited FY 2020
Operating activities	
Receipts from grant reimbursement requests	\$ 1,111,722
Receipts from leases	179,085
Other receipts	777,382
Payments to suppliers for goods and services	(3,333,524)
Net cash used by operating activities	(1,265,335)
Capital and related financing activities	
Capital contributions	1,289,520
Interest paid on bonds	(69,066)
Principal repayments on bonds	(1,350,000)
Net cash provided by capital and related financing activities	(129,546)
Investing activities	
Interest received	9,581
Net cash provided by investing activities	9,581
Net increase (decrease) in cash and cash equivalents	(1,385,300)
Cash and cash equivalents - beginning of year (including restricted cash)	3,114,728
Cash and cash equivalents - through February 29, 2020 (including restricted cash)	\$ 1,729,428
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating income (loss)	\$ (1,069,556)
Changes in assets and liabilities:	
Change in prepaids	254
Change in accounts payable	(192,741)
Change in unearned income	(3,292)
Net cash used by operating activities	\$ (1,265,335)

Components of cash and cash equivalents at February 29, 2020:

American National - Checking	\$ 839,801
American National - General money market	804,387
Wells Fargo - \$7.3M Bonds CCC Debt service fund	37,269
Wells Fargo - \$7.3M Bonds CCC Project fund	47,971
	\$ 1,729,428

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 6ABC
Meeting Date:	3/09/2020
Subject:	Closed Session
From:	Chairman

- A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended ("Virginia Code"), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business's interest in locating its facilities in one or more of the Authority's projects located in Pittsylvania County, Virginia, and/or Danville, Virginia;
 - B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority's Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2-3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and
 - C. As permitted by Virginia Code §§ 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.
- 6D. Confirmation of Motion and Vote to Reconvene in Open Meeting.
- 6E. Motion to Certify Closed Meeting.

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 7
Meeting Date:	3/09/2020
Subject:	Communications
From:	Staff

A. Authority Board Members

B. Staff

- i. Cane Creek Entrance Sign Update – Matthew D. Rowe, Director of Economic Development, Pittsylvania County
- ii. April RIFA Meeting – Michael C. Guanzon or Susan DeMasi