



New River Valley Commerce Park Participation Committee

6580 Valley Center Drive, Suite 124

Radford, VA 24141

Phone (540) 639-9313 FAX (540) 831-6093

Bland County

Lace M. (Nick) Asbury, IV

Craig County

Jay Polen

Giles County

Chris McKlarney

Montgomery County

Craig Meadows

Pulaski County

Andy McCready

Roanoke County

Jill Loope

City of Radford

Michael Turk

City of Roanoke

Brian Townsend

Town of Dublin

Doug Irvin

Town of Pearisburg

Kenneth F. Vittum

Town of Pulaski

Joseph K. Goodman

Executive Committee:

Basil Edwards, Chair

City of Radford

Chris McKlarney, Vice-Chair

Giles County

Shawn Utt,

Secretary-Treasurer

Town of Pulaski

Jay Polen

Craig County

Brian Hamilton

Montgomery County

NRV Commerce Park Participation Committee Meeting Agenda

November 12, 2014 at 12:00pm (Noon)

Location: New River Valley Business Center- New River Room (6580 Valley Center Drive, Radford, VA 24141)

1. Roll Call
2. Approval of Agenda
3. Public Comment
4. Approval of Previous Meeting Minutes
5. Consent Items/ Administrative Updates
 - a. Mebane House Sale
 - b. Red Sun Farms Subdivision
 - c. Red Sun Farms Ribbon Cutting
 - d. AEP QSP Status
 - e. Airport Maintenance Agreement
6. Old Business
 - a. Gas Line Loan Agreement
7. New Business
 - a. Treasurer's Report
 - b. International Boulevard Survey
8. Closed Session (if needed)
9. Other Business
10. Adjournment- Next Meeting: **March 11, 2015**

NRV Commerce Park Participation Committee

Meeting Staff Report

1. Roll Call

2. Approval of Agenda

3. Public Comment

4. Approval of Previous Meeting Minutes

Attached are the meeting minutes from the August 13, 2014 meeting (*Attachment #1*). Staff recommends approval of the minutes as written.

5. Consent Items/ Administrative Updates

5. a. Mebane House Sale

The Mebane House and associated property (31.1 acre and 1.8 acre parcels) sold on October 29, 2014. The property is being renovated and Mebane Manor, LLC is moving forward with the private business club concept after the Pulaski County Board of Supervisors approved the Special Use Permit for the use on October 27, 2014.

5.b. Red Sun Farms Subdivision

The Red Sun Farms subdivision plat has been finalized and recorded at the Pulaski County Courthouse (*Attachment #2*). The subdivision includes 95 acres of land and has enabled Pulaski County to begin assessing taxes.

5.c. Red Sun Farms Ribbon Cutting

The Red Sun Farms Ribbon Cutting is being held on November 17, 2014, as described in the invitation (*Attachment #3*).

5.d. AEP QSP Status

All items needed for the Phase 3 portion of the AEP QSP application have been completed, with the exception of the cultural resources study being completed by Timmons Group. The cultural resources study is expected within the next couple of weeks. Staff will work on assembling the documents and making sure everything is updated and accurate before submitting the package. The complete package is due to McCallum Sweeney Consulting by December 6, 2014.

5.e. Airport Maintenance Agreement

The agreement that was put in place in 2010 stating that the NRV Airport would provide property maintenance for the Commerce Park is still valid and will continue as it has for the past several years. VFRIFA and NRV Airport staff discussed the impacts to maintenance with the Mebane House sale and verified that both parties are comfortable continuing the same level of maintenance that has been provided since 2010.

6. Old Business

6.a. Gas Line Loan Agreement

Attached, please find a draft agreement that will finalize the \$420,000 loan provided to VFRIFA for the installation of the 6" steel gas main (*Attachment #4*). The \$420,000 has already been paid to ATMOS by VFRIFA for the gas main installation; however, money from Pulaski County has not been received, as the loan agreement was not finalized. As this Agreement impacts both the Commerce Park Participation Committee and VFRIFA, both organizations are being asked to review and approve the Agreement. This Agreement has been reviewed by the VFRIFA attorney. Staff recommends approval of the draft agreement.

7. New Business

7.a. Treasurer's Report

Attached, please find the Treasurer's Report detailing the financial transactions and information from the past quarter, which was between July 1, 2014 and September 30, 2014 (*Attachment #5*). For future meetings, this Report will be

simplified to make review easier; however, a Report in the attached format will always be available for review. Staff recommends approval of the Report.

7.b. International Boulevard Survey

In order for V-DOT to consider accepting International Boulevard into the V-DOT road system, a right-of-way survey will need to be completed that shows the entire right-of-way for International Boulevard. As a right-of-way survey for International Boulevard was never done, and technically, the entire right-of-way has never been established, staff is recommending that the work described in the attached quote from Anderson and Associates be authorized (*Attachment #6*). Once a right-of-way plat is completed, discussions can move forward with V-DOT for International Boulevard to become a V-DOT road.

Funding for the \$3,900 would come from reserves, as all of money has been accounted for this fiscal year. Another source of funds could come from re-allocation of money from the Lot 3 design by Draper Aden Associates, which will cost \$11,200 (*Attachment #7*). This design was originally authorized; however, Joe Morgan put it on hold in order to focus on finishing the AEP QSP requirements before addressing this design. The design is intended to assist with marketing purposes; however, is not critical to the functioning of the Commerce Park. As having V-DOT take over International Boulevard is critical to prevent the Commerce Park from having to pay for maintenance, repairs, and snow removal, staff recommends prioritizing the International Boulevard right-of-way survey over the design of Lot 3. As this impacts both the Commerce Park Participation Committee and VFRIFA, both organizations are being asked to review and approve moving forward with the right-of-way plat.

Virginia's First REGIONAL INDUSTRIAL FACILITY AUTHORITY
New River Valley Commerce Park Participation Committee

Meeting Minutes

August 13, 2014

NRV Business Center, Fairlawn, VA

1. Roll Call and Approval of Agenda

A meeting of the New River Valley Commerce Park Participation Committee (CPPC) was held on Wednesday, August 13, 2014 at the New River Business Center in Fairlawn. Mr. Edwards, chairman, called the CPPC meeting to order at 12:00 pm.

Roll call by member jurisdiction was taken and a quorum determined with ten of eleven member governments represented: Craig, Giles, Montgomery, Pulaski, and Roanoke counties, Cities of Radford and Roanoke, and Dublin, Pearisburg and Pulaski towns. No representatives from Bland County were present.

Mr. Edwards introduced new members Mr. Turk (City of Radford) and Mr. Baker (Giles County) and Pulaski County's new economic development director Mr. Solomon.

2. Public Comment

Dave Dobyns expressed the New Dublin Presbyterian Church's satisfaction with Red Sun Farms as a new neighbor.

3. Adoption by Consent of Agenda Items

a. Approval of the June 10, 2014 Participation Committee Minutes

b. Agricultural Leases 2015 Renewals

Renewals are recommended based on the following USDA reported farm rental rates (as provided in the agenda packet for this meeting) of \$21.50 for pastureland and \$33 for cropland per acre).

c. Thalhimer Listing Renewal

Renewal of the Commerce Park marketing listing for an additional year through July 2015.

Motion: Ms. Edmonds moved the committee adopt the agenda items listed above. Mr. Utt seconded the motion.

Action: The motion passed unanimously, with 98.19% in the affirmative, 0.0% opposed, 0.0% abstaining and 1.81% absent (Bland County).

4. **Administrative Staff Report**

a. **Progress Report on American Electric Power Quality Site Program (QSP)**

i. **Update on Master Plan and Building Pad from Draper Aden Associates**

Ms. Howard from Draper Aden Associates (DAA) reviewed the master plan and preliminary grading plan. This master plan includes new data such as more detailed topography data, a complete wetland delineation, and additional geotechnical data. Parcels and road are sited to avoid relocation of exiting utilities. The plan allows for 80% developable land, and Pad E accommodates the building pad required by the QSP.

Mr. McKlarney asked if this includes analysis and cost estimate of grading for the building pad; Ms. Howard stated the grading plan will move about 1.7 million cubic yards at a cost of \$7.8 million. Discussion of the details followed.

Mr. McCready asked about reconfiguring the road at the corner of parcels B2 and B4 for better access on other lots. Other committee members asked about the road at a stream crossing and how the cost of this layout compares to other projects; Ms. Howard noted the costs are comparable.

Thompson & Litton has designed the access road extension, based on the alignment recommended by DAA. Cost of the road extension is estimated at \$5.8 million. The draft master plan, building pad and road design are also posted at <http://www.nrvpdc.org/vafirst.html>.

Motion: Mr. McCready moved the committee approve the master plan concept for the QSP submittal. Mr. Vittum seconded the motion.

Action: The motion passed unanimously, with 98.19% in the affirmative, 0.0% opposed, 0.0% abstaining and 1.81% absent (Bland County).

ii. **Status of Satisfaction of QSP Requirements**

Details were provided in the agenda packet for this meeting. Major remaining requirements are the cultural resources survey, boundary survey, title insurance, and updated demographics from Pulaski County.

iii. **Funding of Remaining QSP Requirements**

Details were provided in the agenda packet for this meeting. Major remaining costs are for the cultural resources survey, title insurance and boundary survey. Of the \$175,400 total cost, \$60,000 is the remaining estimate. It is dependent on the cultural resources cost being under \$50,000. Proposals were received for as much as \$135,000, but staff expects clarification of the scope of work necessary from the Virginia Department of Historic Resources and McCallum Sweeney consultants to help contain costs. Most of the expenses incurred have given needed information for further marketing and site planning,

particularly wetlands delineation, one-foot-interval contour mapping, master planning for road & lot options and environmental/endangered species/cultural resources clearances.

A boundary survey and a cultural resources survey are required. Mr. McCready asked how these items would be funded; \$35,000 will be provided from AEP and additional funds will be provided through deferred debt service payments to the Pulaski County Industrial Development Authority for several weeks between fiscal years and reserve fund use.

iv. Designation of Contact for QSP Completion

Everything is in place to complete the work for the certification submittal. Pulaski County staff will act as contact for the process.

5. Old Business

a. Red Sun Farms Location Status

Authority counsel is reviewing the deed of trust. A survey is needed for the transaction, required by the March 2013 agreement with Red Sun Farms.

Pulaski County staff requested direction for how much of International Boulevard should be submitted to the VDOT system. Discussion followed regarding tenant use of unpaved right-of-way, expectation and timeline to construct additional two lanes, VDOT requirements and ability for large vehicles to execute a turnaround.

Motion: Mr. McKlarney moved the committee submit the maximum amount of roadway possible, with enough right-of-way to allow for a four-lane road and no payments required, for acceptance into the VDOT system. Mr. McCready seconded the motion.

Action: The motion passed unanimously, with 98.19% in the affirmative, 0.0% opposed, 0.0% abstaining and 1.81% absent (Bland County).

b. Report on Mebane House Reuse from Pulaski County Administration

Pulaski County Administrator Huber updated the committee that the Pulaski County Board of Supervisors has concurred with the committee's proposal to grant the house and 30 adjacent acres at no cost. An additional 30 acres may be made available for lease. Volvo is investing \$69 million and land for a trail extension at their Dublin plant. The planned facility will be private/public with priority given to owners' reservations.

Motion: Mr. McKlarney moved the committee approve transfer of the Mebane House and an adjacent 30 acres to Mebane Manor, LLC with an additional 30 acres made available for lease to the same LLC, with a contractual clause to ensure the property ownership will revert to Virginia's First and Commerce Park upon dissolution of the LLC. Mr. Meadows seconded the motion.

Action: The motion passed unanimously, with 98.19% in the affirmative, 0.0% opposed, 0.0% abstaining and 1.81% absent (Bland County).

c. **Rental Residence 2015 Lease Renewal**

Renewal of the lease requires notice by October 31. With approval of the property transfer, notice of a new landlord in 2015 will need to be provided to the tenant. The acreage in agricultural lease is not included in the recommended Commerce Park renewals for 2015. Information will be shared with current tenants that they may inquire with the LLC about continuing lease arrangements.

d. **Natural Gas Line Extension Loan Agreement Status**

The agreement is on hold pending the study of allocation of Commerce Park shares by an accountant, which is also on hold pending selection of new management. In the interim, VFRIFA has not received the \$420,000 loan proceeds from Pulaski County and have deferred payment of any debt reimbursement to Pulaski County, until the \$420,000 is offset.

e. **Other**

v. **Officer Elections for FY 2015 and FY2016**

Current committee officers (Mr. Edwards, chair; Mr. McKlarney, vice-chair and Mr. Utt, secretary/treasurer) expressed willingness to continue in their current roles, as did executive committee members (Mr. Hamilton and Mr. Polen).

Motion: Mr. McCready moved the committee accept current slate of officers. Mr. Meadows seconded the motion.

Action: The motion passed unanimously, with 98.19% in the affirmative, 0.0% opposed, 0.0% abstaining and 1.81% absent (Bland County).

6. **New Business**

a. **NRV Economic Development Alliance Marketing Report**

Alliance Prospect Team Chair John White informed the group that Mr. Bopp was in Chicago and the Alliance continues to market the park at no cost to VFRIFA. He also added that building product is available with Caterpillar leaving a facility in Pulaski. They do anticipate showing Commerce Park for any large, green space prospects.

7. **Closed Session Pursuant to 1950 Code of Virginia, Section 2.2-3712, (3) Property Disposition & (5) Prospective Business, If Needed**

No closed session was held.

8. **Other Business**

No other business was brought before the committee.

9. **Adjournment**

Mr. Edwards adjourned the meeting at 1:25 pm.

The next scheduled regular CPPC meeting is November 12, 2014 at noon. Tentative dates and locations for called special meetings will be monthly on the second Wednesday at noon.

Respectfully Submitted,

Approved by,

Joseph N. Morgan, Executive Director

Shawn Utt, Secretary / Treasurer

DRAFT

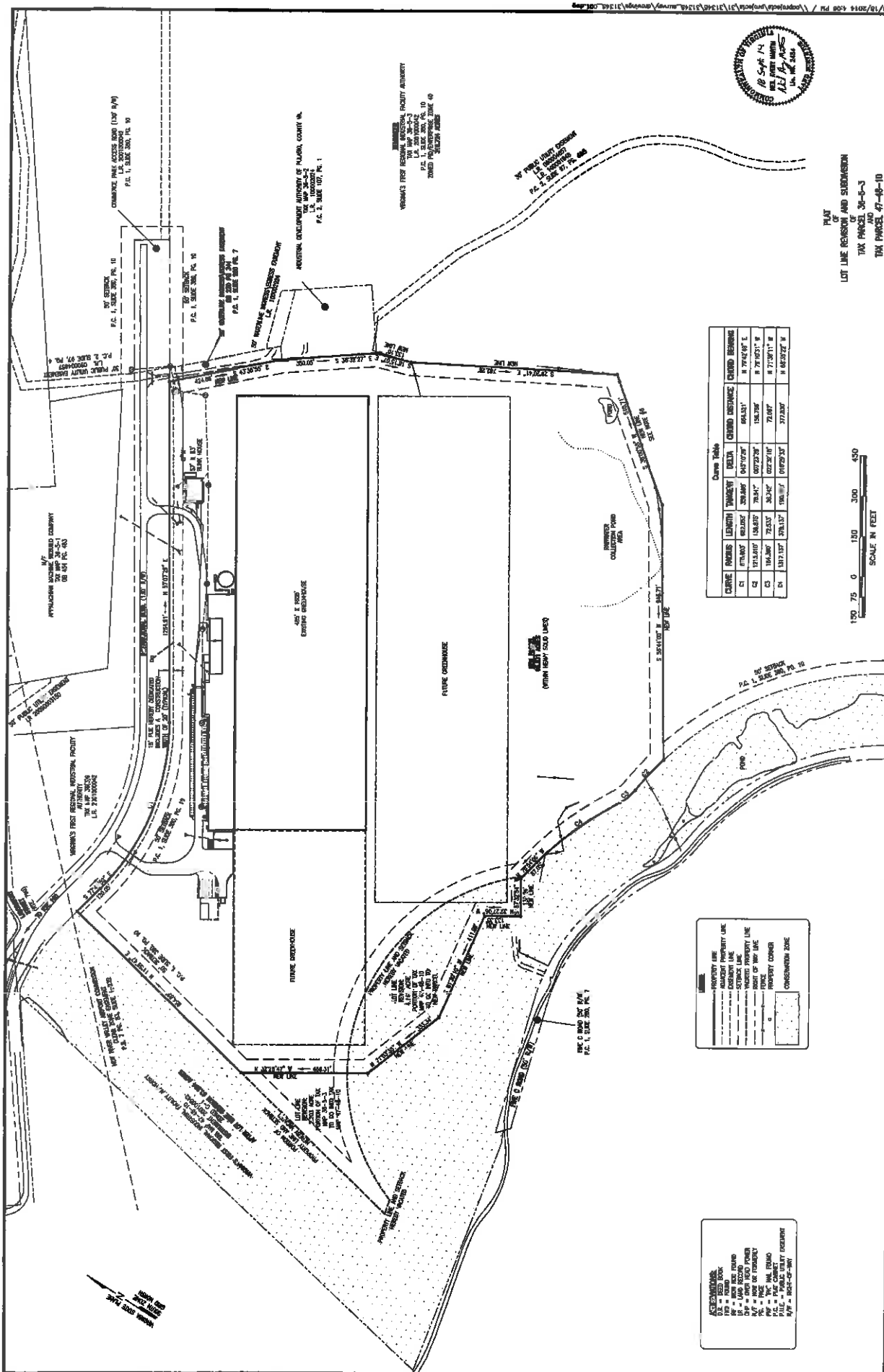
**New River Valley Commerce Park
Participation Committee**

Attendance
August 13, 2014
NRV Business Center, Fairlawn, VA

Jurisdiction	Member	Alternate
Bland County	<input type="checkbox"/> Nick Asbury <input type="checkbox"/> Henry M. Blessing	<input type="checkbox"/> Eric Workman
Craig County	<input checked="" type="checkbox"/> Jay Polen	
Giles County	<input checked="" type="checkbox"/> Chris McKlarney <input checked="" type="checkbox"/> Paul Baker	
Montgomery	<input checked="" type="checkbox"/> Craig Meadows <input type="checkbox"/> Mary Biggs	<input checked="" type="checkbox"/> Carol Edmonds <input checked="" type="checkbox"/> Brian Hamilton
Pulaski County	<input checked="" type="checkbox"/> Andy McCready <input checked="" type="checkbox"/> Danny Wilson	<input type="checkbox"/> Joe Sheffey <input type="checkbox"/> Jared Linkous
Roanoke County	<input type="checkbox"/> Charlotte Moore <input checked="" type="checkbox"/> Jill Loope	<input type="checkbox"/> Joseph "Butch" Church
City of Radford	<input checked="" type="checkbox"/> Michael Turk <input checked="" type="checkbox"/> Basil Edwards	
City of Roanoke	<input type="checkbox"/> Bill Bestpitch <input checked="" type="checkbox"/> Brian Townsend	<input type="checkbox"/> Anita Price
Town of Dublin	<input checked="" type="checkbox"/> Bill Parker <input checked="" type="checkbox"/> Doug Irvin	
Town of Pearisburg	<input type="checkbox"/> Rick Tawney <input checked="" type="checkbox"/> Ken Vittum	
Town of Pulaski	<input type="checkbox"/> Joseph Goodman <input checked="" type="checkbox"/> Shawn Utt	<input checked="" type="checkbox"/> John White

Others Present: Theresa Fontana (Authority Counsel), Peter Huber (Pulaski County), Michael Solomon (Pulaski County), Carolyn Howard (Draper Aden Associates), Dave Dobyns (New Dublin Presbyterian Church)

Staff Present: Joe Morgan, Kevin Byrd, Christy Straight



Curve Table

CURVE	POINTS	LENGTH	THICKNESS	DELTA	CHORD DISTANCE	CHORD BEARING
C1	PT 10.000	10.000	10.000	90.000°	14.142	N 45.000° E
C2	PT 11.000	10.000	10.000	90.000°	14.142	N 45.000° E
C3	PT 12.000	10.000	10.000	90.000°	14.142	N 45.000° E
C4	PT 13.000	10.000	10.000	90.000°	14.142	N 45.000° E



PLAT OF
 LOT LINE REVISION AND SUBDIVISION
 TAX PARCEL 26-6-3
 AND
 TAX PARCEL 47-48-10
 LOCATED IN

ANDERSON & ASSOCIATES, INC.
 150 JAMES B. JOYCE
 SUITE 200
 WILSON, NC 27597
 WWW.ANDERSONA.COM

DATE: 10/15/2014
 DRAWN BY: JEL
 CHECKED BY: JEL
 DATE/REV.: 1/14/14

REVISIONS

COMMENTS

LOT LINE REVISION AND SUBDIVISION

CLOUD HISTORICAL DISTRICT
 POLK COUNTY, VIRGINIA

15448-800
 2 SHEET

ABBREVIATIONS:
 DA = 200' DRAIN
 EF = 200' EASEMENT
 SF = 100' EASEMENT
 SF = 50' EASEMENT
 SF = 25' EASEMENT
 SF = 12.5' EASEMENT
 SF = 6.25' EASEMENT
 SF = 3.125' EASEMENT
 SF = 1.5625' EASEMENT

LEGEND:
 PROPERTY LINE
 ADJACENT PROPERTY LINE
 EXISTING PROPERTY LINE
 FUTURE PROPERTY LINE
 RIGHT OF WAY LINE
 EASEMENT
 PROPERTY CORNER
 CONSERVATION ZONE



**CORDIALLY INVITES YOU TO CELEBRATE THE
RIBBON CUTTING AND GRAND OPENING CEREMONY
OF OUR DUBLIN, VIRGINIA GREENHOUSE.**

Monday, November 17, 2014

3pm to 5pm

**Red Sun Farms
5400 International Boulevard
Dublin, VA 24084**

Business Attire

*Please RSVP to: Sabrina Pokomandy
spokomandy@redsunfarms.com or (519)-566-2342*

GAS LINE EXTENSION PROJECT AGREEMENT

THIS GAS LINE EXTENSION PROJECT AGREEMENT (“Agreement”) is dated this ___ day of November, 2014, by and between VIRGINIA’S FIRST REGIONAL INDUSTRIAL FACILITY AUTHORITY (“VFRIFA”), the NEW RIVER VALLEY COMMERCE PARK PARTICIPATION COMMITTEE (“CPPC”), and PULASKI COUNTY, VIRGINIA (“County”).

WITNESSETH:

WHEREAS, VFRIFA is a regional authority focused on economic development for the greater New River Valley; and

WHEREAS, VFRIFA owns the New River Valley Commerce Park located in Pulaski County, Virginia; and

WHEREAS, the CPPC has responsibility for the overall management and development of the Commerce Park, with its members potentially benefitting from tax revenues received from companies locating within the Commerce Park; and

WHEREAS, providing natural gas service to the Commerce Park will assist with attracting companies to locate within the Commerce Park; and

WHEREAS, ATMOS Energy provided a letter to VFRIFA dated November 7, 2013, which described a natural gas line extension (“Extension”) to the Commerce Park and costs associated with same, attached hereto as Exhibit “A”; and

WHEREAS, VFRIFA was interested in installing the Extension to serve the Commerce Park (“Project”) but lacked sufficient funding; and

WHEREAS, on November 25, 2013, the Pulaski County Board of Supervisors unanimously agreed to loan VFRIFA the \$420,000.00 required for the Project pursuant to certain terms and conditions set forth in the letter dated November 26, 2013 from the Pulaski County Administrator, attached hereto as Exhibit “B” (“Loan”); and

WHEREAS, ATMOS Energy constructed the Extension; and

WHEREAS, the parties desire to ratify the actions taken by the parties thus far in furtherance of the Project and memorialize the terms and conditions of the Loan;

NOW, THEREFORE, Pulaski County, VFRIFA, and the CPPC agree as follows:

Project Purpose

The purpose of the Project is to provide natural gas service to the New River Valley Commerce Park.

Project Participants:

The participants for this Project include VFRIFA and Pulaski County, Virginia.

Loan Terms:

1. VFRIFA paid ATMOS Energy \$420,000.00 for the Extension.
2. Upon execution of this Agreement, Pulaski County shall pay \$420,000.00 to VFRIFA within thirty (30) days.

Collateral:

1. CPPC hereby approves and directs VFRIFA to issue Ten Thousand Five Hundred (10,500) Commerce Park Shares at \$40.00 per share to Pulaski County as collateral (“Collateral Shares”) for the Loan.
2. To the extent that VFRIFA receives refunds from ATMOS Energy for new customers connecting to the Extension pursuant to section (1) of the Extension Agreement (See Exhibit “C”), at the County’s option, such refunds may be used to repurchase the Collateral Shares from Pulaski County at \$40.00 per share.
3. The parties acknowledge and agree that the Loan is a zero interest loan that will be repaid by VFRIFA, upon approval of the CPPC, from either the transfer or sale of surplus property within the Commerce Park or repurchase of Collateral Shares as mutually agreed between the parties.
4. The Collateral Shares issued herein shall neither be counted for the purpose of assessing dues nor for assessing contributions to bond payments.
5. Other than Pulaski County as set forth herein, no CPPC participant or VFRIFA member locality shall be responsible for purchasing additional Commerce Park shares or making monetary contributions in excess of the current annual dues in support of this Project. In addition, no contribution or expenditure made for this Project by any party shall constitute a debt or pledge of the faith and credit of a party making such contribution or expenditure within the meaning of any constitutional or statutory debt limitation, and shall be subject to and dependent upon annual appropriations being made from time to time by the respective governing body of each party.

Notice:

Any correspondence with respect to this Agreement shall be sent to the following:

VFRIFA and CPPC: Danny Wilson, Executive Director
6580 Valley Center Drive, Suite 124
Radford, Virginia 24141
(540) 639-9313
dwilson@pulaskicounty.org

Pulaski County: Peter Huber
County Administrator
143 Third Street, NW, Suite 1
Pulaski County, Virginia 24301
(540) 980-7705
phuber@pulaskicounty.org

Entire Agreement:

This Agreement constitutes the entire understanding between the parties with respect to the subject matter of this Agreement and supersedes all other agreements, whether written or oral, between the parties.

Counterparts:

This Agreement may be executed in any number of counterparts, each of which shall be an original, together they shall constitute but one and the same Project Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written, in one or more counterpart signature pages.

VIRGINIA'S FIRST REGIONAL INDUSTRIAL FACILITY AUTHORITY

Attest:

Approved as to form:

Secretary of the
Authority Board

Attorney, VFRIFA

Chairman, Authority Board

NEW RIVER VALLEY COMMERCE PARK PARTICIPATION COMMITTEE

Attest:

Approved as to form:

Secretary of the
CPPC Board

Attorney, CPPC

Chairman, CPPC Board

COUNTY OF PULASKI, VIRGINIA

Attest:

Approved as to form:

Clerk, Board of Supervisors

County Attorney

Chairman, Board of Supervisors

VIRGINIA'S FIRST REGIONAL INDUSTRIAL FACILITY AUTHORITY
Quarter Ending September 30, 2014

Ledger Balance Forward June 30, 2014		194,888.45
Dues/Shares/Rents Received 7/1/2014 -9/30/2014	501,422.90	
Interest Earned July- September 2014	1,029.38	
Prinicpal Loan payments for land sale	93.58	
Total Receivables (less fees)	502,545.86	502,545.86

July 2014 Payables

AEP	10.02
Verizon Wireless	99.80
NRV Planning District Commission	1,114.53
Guyann, Memmer & Dillon	1,030.54
Draper Aden Associates	1,350.00
Anderson and Associates	7,813.75
Timmons Group	1,125.00
Thompson and Litton	1,140.00

August 2014 Payables

AEP	10.02
Verizon Wireless	99.78
Guyann, Memmer & Dillon	240.00
New City	1,782.00
NRV Development Corp	100.00
Joe Morgan	3,286.37
Thompson and Litton	915.00
Treasurer of Virginia	835.00

September 2014 Payables

Verizon Wireless	99.75
Pulaski County PSA	55,000.00
NRV Planning District Commission	4,900.61
Guyann, Memmer & Dillon	2,104.54
Draper Aden Associates	11,775.00
Anderson and Associates	2,754.00
Thompson and Litton	2,445.00
VACORP	2,263.13

Total Accounts Payable**102,293.84****(102,293.84)****Ledger Balance September 30, 2014****595,140.47****Available Funds**

Virginia's First Designated Balance	72,975.71	
Virginia's First Deferred Excess Funds	(12,727.00)	
Virginia First Available Balance	60,248.71	60,248.71
Commerce Park Designated Balance	522,164.76	
Commerce Park Water/Sewer Expansion Reserve	(192,203.94)	
Commerce Park Available Balance	329,960.82	329,960.82

Total Available Funds**390,209.53**Long-term Obligations - principal balance as of **June 30, 2013**

Pulaski County IDA June 2013 Bond Issue Average Interest 5.15% through 2028	\$ 1,660,000.00
Pulaski County IDA June 2013 Bond Issue Average Interest 5.15% through 2039	\$ 4,950,000.00
Pulaski County IDA June 2013 Bond Issue Original Issue Discount	\$ (10,133.00)
VFRIFA Loan to Commerce Park for Site Improvements	\$ 200,000.00
Pulaski County PSA April 2010 Loan Imputed Interest 2.375% through 2050	\$ 1,413,190.00
Total Long Term Obligations	\$ 8,213,057.00

These financial statements have not been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and are intended for internal use only

Virginia's First Regional Industrial Facility Authority
Inventory Schedule
Year Ended June 30, 2013

Value of Land Prior Audit Report	
	Commerce Park Value
Appraisal of 838.474 acres - See E-13b	5,200,00.00
Assessed value 35 acre surplus	662,500.00
Assessed value 55 acre surplus	330,600.00
Total	6,193,100.00

Value of Land June 30, 2013 Audit Report		
Parcel	Per County GIS (12/16/2013)	
	Acres	Assessed Value
	Parcels	
036-005-0000-0003	410.62	3,284,900.00
037-001-0000-0001	340.90	1,374,600.00
037-001-0000-0021	55.00	330,600.00
047-048-0000-0006	34.59	220,600.00
	Acres prior to sale (31 after sale)	
047-048-0000-0010	65.22	652,200.00
036-005-0000-0001	8.97	671,100.00
	915.30	6,534,000.00

Total value per books (above)	6193100.00
Book value per acre	<u>6,766.23</u>
Disposals	Value
Red Sun Farms	100 676,623.01
New Dublin Presbyterian Church	3.5855 <u>24,260.32</u>
Total Disposals	<u>700,883.33</u>
Sales Proceeds	<u>16,134.75</u>
Net	<u>684,748.58</u>
Land held for resale	5,508,351.42
Loan due from Church	16,041.17
Net Value of land held for resale	5,492,216.42

These financial statements have not been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and are intended for internal use only

	VA First	Commerce Park	Total Funds
6/30/2014 Designated Balance	\$ 48,622.78	\$ 146,265.67	\$ 194,888.45
Quarterly Income			
Dues/Shares	\$ 55,000.00	\$ 409,572.00	
Leases		\$ 1,848.90	
Interest		\$ 1,029.38	
Misc		\$ 35,002.00	
Add'l Shares - W/S Expansion			
an payments land sale - new Dublin Presbyterian church		\$ 93.58	
Total Income	\$ 55,000.00	\$ 447,545.86	
Quarterly Expense			
Admin Contracted	\$ 7,416.74	\$ 1,598.40	
Admin Exp	\$ 685.70		
Project Development		\$ 1,782.00	
Contractual Service			
Debt Service	\$ 17,000.00	\$ 38,000.00	
Participation Committee			
Professional	\$ 5,638.21	\$ 29,027.75	
Site Maintenance		\$ 1,145.04	
Revenue Refund			
Misc/reserve used for debt service			
Total Expense	\$ 30,740.65	\$ 71,553.19	
9/30/2014 Designated Balance	\$ 72,882.13	\$ 522,258.34	\$ 595,140.47
VA 1st includes deferred revenue @		9/30/14 ledger balance	\$ 595,140.47
\$12,727.00			\$ -
		\$ 522,258.34	Commerce Pk 2nd Qtr Balance
		\$ (192,203.94)	designated for W/S expansion
		\$ -	designated for RD Loan reserve
		\$ 330,054.40	

These financial statements have not been prepared in accordance with General Accepted Accounting Principles (GAAP) and are intended for internal use only

Virginia's First Regional Industrial Facility Authority Combined Profit & Loss Budget vs. Actual

July 2014 through June 2015

	Jul '14 - Jun 15	Budget	% of Budget
Income			
Commerce Park Income			
Commerce Park - Use of Reserve	0.00	22,822.60	0.0%
Grants - Commerce Park	0.00	35,000.00	0.0%
Interest Income - Commerce Park	1,029.38		
Lease Income - Commerce Park			
Residence - Double Wide	1,848.90	3,500.00	52.8%
Lease Income - Commerce Park - Other	0.00	15,691.40	0.0%
Total Lease Income - Commerce Park	1,848.90	19,191.40	9.6%
Property Taxes from Red Sun Far	0.00	20,750.00	0.0%
QSP Support	35,002.00		
Shares - Commerce Park			
Shares - Bland County	5,900.00	5,900.00	100.0%
Shares - City of Radford	23,258.00	23,258.00	100.0%
Shares - City of Roanoke	27,500.00	27,500.00	100.0%
Shares - Craig County	5,884.00	5,844.00	100.7%
Shares - Giles County	55,851.00	55,851.00	100.0%
Shares - Montgomery County	55,851.00	55,851.00	100.0%
Shares - Pulaski County	180,172.00	180,172.00	100.0%
Shares - Roanoke County	29,255.00	29,255.00	100.0%
Shares - Town of Dublin	0.00	2,968.00	0.0%
Shares - Town of Pearisburg	5,900.00	5,900.00	100.0%
Shares - Town of Pulaski	20,001.00	20,001.00	100.0%
Total Shares - Commerce Park	409,572.00	412,500.00	99.3%
Water Surcharge	0.00	2,000.00	0.0%
Total Commerce Park Income	447,452.28	512,264.00	87.3%
Virginia First's Income			
Member Dues - VA First			
Dues - Bland County	5,000.00	5,000.00	100.0%
Dues - City of Radford	5,000.00	5,000.00	100.0%
Dues - City of Roanoke	5,000.00	5,000.00	100.0%
Dues - Craig County	5,000.00	5,000.00	100.0%
Dues - Giles County	5,000.00	5,000.00	100.0%
Dues - Montgomery County	5,000.00	5,000.00	100.0%
Dues - Pulaski County	5,000.00	5,000.00	100.0%
Dues - Roanoke County	5,000.00	5,000.00	100.0%
Dues - Town of Christiansburg	5,000.00	5,000.00	100.0%
Dues - Town of Dublin	0.00	5,000.00	0.0%
Dues - Town of Pearisburg	5,000.00	5,000.00	100.0%
Dues - Town of Pulaski	5,000.00	5,000.00	100.0%
Dues - Wythe County	0.00	5,000.00	0.0%
Total Member Dues - VA First	55,000.00	60,000.00	91.7%
VA 1st Use of Reserve	0.00	1,500.00	0.0%
Total Virginia First's Income	55,000.00	61,500.00	89.4%
Total Income	502,452.28	573,764.00	87.6%
Gross Profit	502,452.28	573,764.00	87.6%
Expense			
Commerce Park Expenses			
Administration Contracted - CP			
Contracted Management	940.00		
PDC Staff Services	658.40		
Administration Contracted - CP - Other	0.00	18,625.00	0.0%
Total Administration Contracted - CP	1,598.40	18,625.00	8.6%
Debt Service-Commerce Park			
Pulaski Co PSA - 2050	38,000.00	38,000.00	100.0%
Debt Service-Commerce Park - Other	0.00	353,595.00	0.0%
Total Debt Service-Commerce Park	38,000.00	391,595.00	9.7%
Participation Committee-Comm Pk	0.00	1,500.00	0.0%
Professional Services-Comm Pk			
Engineering	28,192.75		
Other Professional Fees	835.00		
Professional Services-Comm Pk - Other	0.00	96,164.00	0.0%
Total Professional Services-Comm Pk	29,027.75	96,164.00	30.2%
Project Development-Commerce Pk			
Site Development/Marketing			
Website	1,782.00		
Site Development/Marketing - Other	0.00	1,500.00	0.0%
Total Site Development/Marketing	1,782.00	1,500.00	118.8%
Total Project Development-Commerce Pk	1,782.00	1,500.00	118.8%
Site Maintenance-Commerce Park			
Environmental	1,125.00		
Utilities	20.04		
Site Maintenance-Commerce Park - Other	0.00	2,880.00	0.0%
Total Site Maintenance-Commerce Park	1,145.04	2,880.00	39.8%
Total Commerce Park Expenses	71,553.19	512,264.00	14.0%
Virginia's First Expenses			
Administration Contracted -VF			

**Virginia's First Regional Industrial Facility Authority
 Combined Profit & Loss Budget vs. Actual**

July 2014 through June 2015

	Jul '14 - Jun 15	Budget	% of Budget
Contracted Management	2,060.00		
PDC Staff Services	5,356.74		
Administration Contracted -VF - Other	0.00	18,625.00	0.0%
Total Administration Contracted -VF	7,416.74	18,625.00	39.8%
Administration Expenses - VA1st			
Miscellaneous			
Other	286.37		
Miscellaneous - Other	100.00		
Total Miscellaneous	386.37		
Telecommunications	399.08		
Administration Expenses - VA1st - Other	0.00	3,425.00	0.0%
Total Administration Expenses - VA1st	785.45	3,425.00	22.9%
Professional Services- VA First			
Audit Fee	2,263.13		
Legal	3,375.08		
Professional Services- VA First - Other	0.00	19,950.00	0.0%
Total Professional Services- VA First	5,638.21	19,950.00	28.3%
Regional Marketing	0.00	2,500.00	0.0%
Water & Sewer Capacity Debt	17,000.00	17,000.00	100.0%
Total Virginia's First Expenses	30,840.40	61,500.00	50.1%
Total Expense	102,393.59	573,764.00	17.8%
Net Income	400,058.69	0.00	100.0%

These financial statements have not been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and are intended for internal use only

September 19, 2014

Mr. Danny Wilson
Virginia's First Regional
Industrial Facility Authority
6580 Valley Center Drive, Suite 124
Radford, VA 24141

Re: Right of Way Dedication Plat
International Boulevard
Commerce Park
Dublin, Virginia
JN 31393.99

Dear Danny:

Following is a cost proposal to provide a plat creating a boundary for the proposed 130 foot right of way to be dedicated to Commonwealth of Virginia known as International Boulevard from Route 100 to a point approximately .75 miles onto the Commerce Park property as shown on the attached sketch. Anderson & Associates, Inc. is pleased to submit this proposal for professional surveying services for your consideration.

A. Scope of Services

Based on our present knowledge of the project, we propose the following services:

1. Right of Way Dedication Plat

- A. Dedication Plat: To meet VDOT's Acceptance of Streets requirements, Anderson & Associates will provide a plat dedicating 130 foot width right of way from tax parcel 36-0003-0005 to Commonwealth of Virginia. We will field locate existing property monumentation, physical improvements, and utilities per Miss Utility markings and existing design plans. We will provide a preliminary plat to the authority and Pulaski County Planning for review and comments. Once comments are addressed, we will provide a sealed and certified plat of said survey suitable for recordation in the Pulaski County Courthouse. Survey will include adjoining property lines, existing monumentation, new monumentation, and existing known easements found at time of survey. We will provide bond and digital copies of the survey for the use of the Authority. The survey will be prepared on Virginia State Plane Coordinate Datum, NAD 83, which will fit seamlessly into your existing county mapping.

Note: One series of comments will be addressed per this scope. Additional Comments will be addressed at rates listed under additional services.

- B. Anderson & Associates, Inc. will perform deed research to obtain the latest instrument in the chain of title, but will not be performing a complete title search/report. We will show and/or note the existence of easements or rights of ways found as part of the deed research. The Authority may wish to have a complete title search/report performed to ensure that all known easements and/or rights of way affecting the property are identified.

B. Owner's/Client's Responsibility

1. Access to site.
2. Legal services for plats, easements, and review fees.

C. Schedule

We propose to complete this work within thirty (30) working days from the date of notice to proceed. This proposal shall be considered valid for sixty (60) calendar days from the date of the proposal. Our schedule reflects our working time only and excludes review time by the client and reviewing authorities, or unavoidable delays due to adverse weather conditions.

D. Compensation

We propose to be compensated on a lump sum basis for the work outlined in the scope. Our compensation for this work shall be \$3,900 with monthly billing based on an estimate of the percent of the total work completed. In the event of nonpayment of the account within thirty (30) days after invoices are rendered, you agree to pay a late charge of 1-1/2% per month on the unpaid balance (18% per year) until such account is paid in full.

Any additional surveying requested to supplement base mapping such as obscure topo, etc. will be charged at our normal billing rates listed below.

Survey Project Manager	\$125.00
Two Person Field Crew	\$125.00
Survey Cadd Tech	\$ 90.00

E. Attachments

The following attachments are included with and shall be deemed part of this Agreement:

1. Standard Terms and Conditions.
2. Sketch of Proposed Right of Way.

F. Approval

If you find this proposal acceptable, please sign the enclosed copy and return it to us for our records. We will construe the receipt of our copy as our notice to proceed.

Thank you for letting us to assist you on this project.

Sincerely,

ANDERSON & ASSOCIATES, INC.



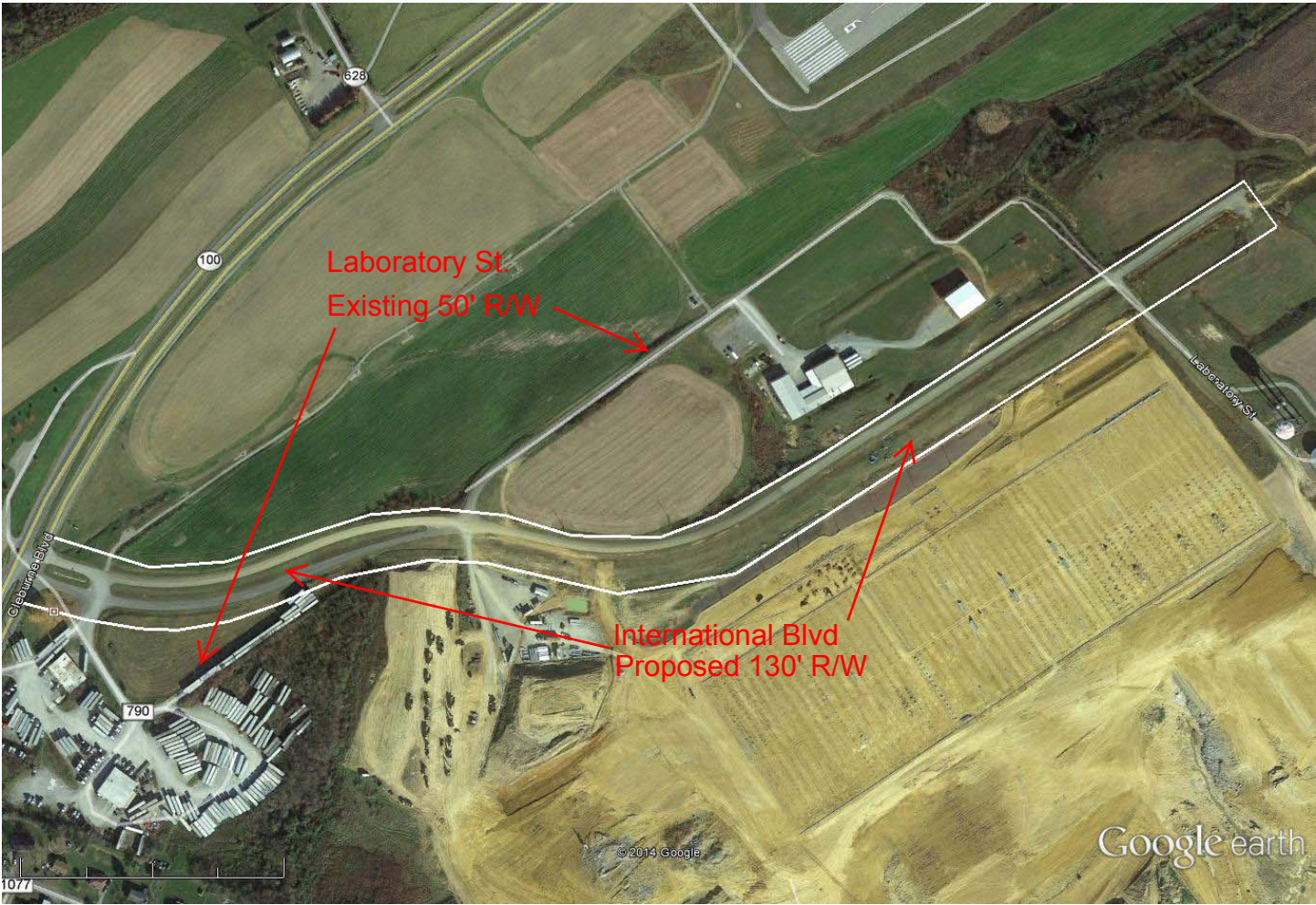
Neil A. Martin, LS
V.P. of Surveying Survey

Accepted by:	Contact Information:
_____ Signature	_____ Accounting Contact Name
_____ Printed Name	_____ Billing Address
_____ Title	_____ City, State, ZIP
_____ Date	_____ Phone & Fax

Anderson & Associates, Inc.
TERMS AND CONDITIONS – PROFESSIONAL SERVICES

1. **Acceptance:** The Proposal to which these Terms and Conditions are attached shall be valid for the length of time noted in the Proposal, or thirty (30) calendar days if not indicated in the Proposal. Once executed, the Proposal, these Terms and Conditions, and all other exhibits identified in the Proposal and attached thereto shall constitute the Agreement between Anderson & Associates, Inc. (A&A) and Client. The parties shall endeavor to ensure that all changes to the scope of work, responsibilities of the parties, schedule, or compensation, shall be made in writing and signed by both parties prior to moving forward with the work on said changes; provided, however, that should the Client direct A&A to proceed with a change in services orally, it shall not thereafter seek to deny compensation based on the assertion that A&A proceeded with the work without having written directive. (See Item 4, Additional Services, below.)
2. **Information Provided by Client:** A&A will accept and may rely on information in digital or other formats supplied by Client or a third party at Client's direction for incorporation into the project documents, plans, or specifications. A&A shall have no responsibility for erroneous information so provided.
3. **Standard of Care:** Subject to the limitations inherent in the agreed scope of work and any other limitations contained in this Agreement, A&A and its agents, employees, and subconsultants shall endeavor to perform the services with that level of care and skill ordinarily exercised under similar circumstances by members of the same profession practicing in the same location at the same time. No other representation, express or implied, and no warranty or guarantee is included or intended by this Agreement. Any claim for breach of this standard may be made only after the Client has secured the opinion of a third-party professional engineer or surveyor, as applicable to the project, licensed in the state where the project is located who through experience can testify as to the applicable standard of care set forth herein.
4. **Additional Services:** Services resulting from changes in scope, extent, or character of work, shall be considered Additional Services, and A&A shall be entitled to additional compensation for such services. Unless otherwise stated, all Additional Services, including, but not limited to, special design, extra work, off-site work, legal action, Client and architectural revisions, revisions due to changes in governmental policy, and property negotiations, will be billed at current hourly rates upon Client's authorization to proceed with such Additional Services.
5. **Changed Conditions:** If, during the course of performance of this Agreement, conditions or circumstances are discovered that could not reasonably be contemplated by A&A at the commencement of this Agreement, A&A shall notify Client in writing of the newly discovered conditions or circumstances. Client and A&A shall negotiate, in good faith, the terms and conditions of any resulting changes to the services and fees presented in this Agreement. If such an amendment to the Agreement cannot be agreed upon within thirty (30) days after notice, A&A may terminate the Agreement and be compensated for all fees and expenses incurred to date.
6. **Ownership/Reuse of Deliverables:** All deliverables, including but not limited to drawings, reports, databases, programs, or other electronic files or documents prepared or furnished by A&A pursuant to this Agreement are instruments of service and shall remain the property of A&A. A&A will provide digital files and reproducible copies of requested documents developed for this project to Client. Such documents are not intended or represented to be suitable for reuse by the Client or others on extensions of the project or on any other project. Any reuse or modification of documents without written verification or adaptation by A&A, as appropriate for the specific purpose intended, will be at Client's sole risk and without liability or legal exposure to A&A, and Client shall indemnify and hold A&A harmless for such unauthorized use.
7. **Delays:** The compensation under this Agreement is based on the orderly and continuous progress of the project through all phases of the work. If the project is delayed for reasons beyond A&A's control, an equitable adjustment in such compensation shall be negotiated, taking into consideration the impact of such delay, including, but not limited to, changes in price indices and in hourly billing rates applicable to the period when services are in fact being rendered. A&A shall not accept liability or responsibility for delays beyond its control. The schedule referenced in the Agreement shall be adjusted as necessary to accommodate Additional Services, review time by the Client and regulatory agencies, and any other delays beyond the control of A&A.

8. **Payment:** Invoices will be rendered for work performed in accordance with the compensation terms established in the Agreement and are due and payable within thirty (30) days of transmittal. In the event of nonpayment of the account within said thirty (30) day-period, Client shall be obligated to pay a late charge of 1-½% per month on the unpaid balance (18% per year) until such account is paid in full, unless otherwise specified in the Agreement. In addition, A&A shall have the right to cease all further work on the project and to withhold files and work products associated with the project by giving written notice of that decision to Client. If delinquent accounts are placed in the hands of an attorney or collection agency for collection, Client agrees to pay all expenses incurred in collecting the same, including without limitation, reasonable attorney's and expert witness fees and court costs.
9. **Termination:** Should either party materially breach its obligations under this Agreement, the non-breaching party shall give written notice of intent to terminate for cause. The breaching party shall thereafter have seven (7) days to effectuate a cure of such breach. In the event that such cure is not so effectuated, the non-breaching party may give a second written notice of termination for cause and thereafter to seek recovery of direct damages resulting from such breach. Both parties agree to waive any claims for consequential damages arising out of any breach of this Agreement.
10. **Limits of Liability:** A&A's total cumulative liability to Client (including, but not limited to, attorney's fees and costs) caused by any negligent act or omission of A&A in connection with services performed by A&A, whether in contract, indemnity, contribution, tort, or otherwise, irrespective of the form of action in which such liability is asserted by Client or others, shall not exceed A&A's available and applicable insurance coverage. Certification of insurance coverage will be provided to Client upon request. If Client desires a higher limitation of remedy, A&A may agree to increase its assumption of risk for this project in exchange for a negotiated increase in fee.
11. **Representations of Client:** Client warrants and covenants that sufficient funds are available or will be available upon receipt of A&A's invoice to make payment in full for the services rendered by A&A. In the event that A&A should ever have any concerns about Client's financial capacity it may in writing request evidence that Client has secured available funds to make all future payments due under this Agreement. In the event that the Client does not provide such evidence within seven (7) days of A&A's written request, A&A may terminate this Agreement for cause. Client further warrants that all information provided to A&A regarding the project and project location are complete and accurate and can be relied upon by A&A in the performance of its work.
12. **Assignments and Subcontracts:** Neither party may assign this Agreement, in whole or in part, or any cause of action arising hereunder, without the prior written consent of the other party, except for an assignment of proceeds for financing purposes. Any such assignment in breach of this provision shall give rise to a claim for damages, including attorneys fees, incurred in defending any action brought by any third-party claiming to have acquired the right to sue based on such assignment.
13. **Law to Apply and Venue for Claims:** The validity, interpretation, and performance of this Agreement shall be governed by and construed in accordance with the laws of the state where the project is located. Any claims arising out of or related to this Agreement or the services to be provided hereunder shall be brought in the court of general jurisdiction where the project is located.
14. **Mediation.** A condition precedent to the initiation of litigation regarding any claim arising out of or related to this Agreement or the services to be provided hereunder will be at least one single-day session of mediation. Either party may demand such mediation by giving the other party written notice. Upon such notice, the parties shall endeavor to agree on a mediator experienced in the construction industry with the parties sharing the mediator's fee. In the event that the parties cannot agree on a mediator, they shall petition the chief judge of the local court of general jurisdiction to make such appointment.
15. **Limitations on Actions.** Neither party may assert any claims for breach of this Agreement greater than the earlier of (a) when such claim would be barred by the statute of limitations for the jurisdiction where the project is located or (b) two (2) years after completion of the project for which the services set forth in this Agreement were provided.
16. **Entire Agreement:** The Proposal and these Terms and Conditions constitute all the terms and conditions under which all professional services will be performed.



Google earth

feet
meters





2206 South Main Street
Blacksburg, Virginia 24060
(540) 552-0444 • Fax (540) 552-0291
www.daa.com

March 17, 2014

Mr. Joseph N. (Joe) Morgan
Executive Director
Virginia's First Regional Industrial Facility Authority
6580 Valley Center Drive, Suite 124
Radford, VA 24141
(via email)

**RE: Proposal for Professional Engineering Services
New River Valley Commerce Park
Draper Aden Associates Proposal Number: B13156B-02P**

Dear Joe,

On behalf of Draper Aden Associates, thank you for the opportunity to present our proposal for professional engineering services to Virginia's First Regional Industrial Facility Authority (VFRIFA) for the following tasks.

- A. Phase III QSP preliminary design for a minimum 250,000 square foot building pad on the 120 acre site shown on the New River Valley Commerce Park Master Plan dated September 25, 2013.
- B. Preliminary design of a 100,000 square foot building pad on Lot 3 as noted on Figure 1 attached.
- C. Preliminary design for the extension of International Boulevard, including utility extensions, to the 120 acre site shown on the New River Valley Commerce Park Master Plan dated September 25, 2013.
- D. Master Plan updates based on results from tasks A, B, and C referenced above.

The scope of services and fee proposal presented herein to Virginia's First Regional Industrial Facility Authority (VFRIFA) supersedes our proposal dated February 10, 2014 and are based on our conversation on February 25th, your request for proposals, our master planning efforts, and our experience with other similar projects. Draper Aden Associates is pleased to present the following for your review and approval.

I. SCOPE OF SERVICES

A. Phase III QSP Preliminary Design

1. **Building Grading Plans:** Draper Aden Associates will review and use as the basis of design the information received from VFRIFA, including, but not limited to, the wetland delineation, sealed topographic survey of existing site conditions (to also be provided in CAD format), prior utility design, and soil borings, as prepared for the AEP Quality Site Program submittal. The preliminary design will include grading, erosion and sediment control, and onsite stormwater management plans required for a 250,000 square foot building pad with potential expansion up to 1 million square feet. The design will also provide a pad area for site circulation and parking, as required by local ordinance for industrial use.

We anticipate the following sheets may be needed. Please note that some of these items may be consolidated to a single plan sheet:

- a. General Notes & Legend
 - b. Existing Conditions
 - c. Grading and Erosion & Sediment Control Plan
 - d. Stormwater Management Plan
2. **Preliminary Opinion of Probable Construction Cost:** Based on the preliminary plans developed, we will prepare a preliminary opinion of probable construction cost.
 3. **Implementation Schedule:** Based on our design and experience with similar projects, we will develop an estimated schedule for completion of construction documents, permitting, and construction for the building pad grading.
 4. **Meetings with the VFRIFA Team:** Draper Aden Associates will attend project review and coordination meetings during this phase of design. Our proposed fee is based on attending up to three (3) meetings, including a kick-off meeting, as well as participation in team conference calls.
 5. **Deliverables:** Draper Aden Associates will provide VFRIFA four paper (4) copies and a PDF file of the preliminary building grading plans, a color graphic of the site plan, a preliminary opinion of probable construction cost, and implementation schedule.

B. Lot 3 Preliminary Design

1. **Building Grading Plans:** Draper Aden Associates will review and use as the basis of design the information received from VFRIFA, including, but not limited to, the wetland delineation, sealed topographic survey of existing site conditions (to also be provided in CAD format), prior utility design, and soil borings, as prepared for the AEP Quality Site Program submittal. The preliminary design will include grading, erosion and sediment control, and onsite stormwater management plans required for a

100,000 square foot building pad. The design will also provide a pad area for site circulation and parking, as required by local ordinance for industrial use.

We anticipate the following sheets may be needed. Please note that some of these items may be consolidated to a single plan sheet:

- a. General Notes & Legend
 - b. Existing Conditions
 - c. Grading and Erosion & Sediment Control Plan
 - d. Stormwater Management Plan
2. Preliminary Opinion of Probable Construction Cost: Based on the preliminary plans developed, we will prepare a preliminary opinion of probable construction cost.
 3. Implementation Schedule: We will develop an estimated schedule for completion of construction documents, permitting, and construction for the building pad grading.
 4. Meetings with the VFRIFA Team: Draper Aden Associates will attend project review and coordination meetings during this phase of design. Our proposed fee is based on attending up to two (2) meetings, including a kick-off meeting, as well as participation in team conference calls.
 5. Deliverables: Draper Aden Associates will provide VFRIFA four paper (4) copies and a PDF file of the preliminary building grading plans, a color graphic of the site plan, a preliminary opinion of probable construction cost, and implementation schedule.

C. International Boulevard Extension Preliminary Design

1. Preliminary Plans: Draper Aden Associates will review and use as the basis of design the information received from VFRIFA, including, but not limited to, the wetland delineation, sealed topographic survey of existing site conditions (to also be provided in CAD format), prior utility design, and soil borings, as prepared for the AEP Quality Site Program submittal.

The preliminary design will include a road plan and profile, erosion and sediment control, utilities extensions, and stormwater management (within the right-of-way) plans. Preliminary designs for the extension of the water and sanitary sewer will be provided; Draper Aden Associates will show preliminary alignments of telecommunications, electric, and gas services, as provided by others.

We anticipate the following sheets may be needed. Please note that some of these items may be consolidated to a single plan sheet:

- a. General Notes & Legend
- b. Existing Conditions
- c. Erosion & Sediment Control Plan
- d. Road Plan and Profile

- e. Utility Plan
 - f. Stormwater Management Plan
2. Preliminary Opinion of Probable Construction Cost: Based on the preliminary plans developed, we will prepare a preliminary opinion of probable construction cost.
 3. Implementation Schedule: We will develop an estimated schedule for completion of construction documents, permitting, and construction for the road extension.
 4. Meetings with Project Team: Draper Aden Associates will attend project review and coordination meetings during this phase of design. Our proposed fee is based on attending up to two (2) meetings, concurrent with tasks A and B, including a kick-off meeting, as well as participation in team conference calls.
 5. Deliverables: Draper Aden Associates will provide VFRIFA four paper (4) copies and a PDF file of the preliminary plans, a preliminary opinion of probable construction cost, and implementation schedule.

D. Master Plan Update

Draper Aden Associates will update the Master Plan dated September 25, 2013 to incorporate the wetland delineation and updated topographic survey, as prepared for the AEP Quality Site Program submittal, and the preliminary designs provided in Tasks A, B, and C.

Deliverables: Draper Aden Associates will provide VFRIFA four paper (4) copies and a PDF file of the updated Master Plan.

II. SCHEDULE

Draper Aden Associates is prepared to begin work on this project upon approval of our proposal. We will develop a schedule at our kick-off meeting; however,

III. FEES

Draper Aden Associates proposes to provide the services for tasks A through D, as outlined in our Scope of Services above, for the lump sum fees outlined below. We will invoice monthly based on the percentage services completed. All services will be provided in accordance with our Standard Terms and Conditions attached hereto.

A. Phase III QSP Preliminary Design	\$ 13,500
B. Lot 3 Preliminary Design	\$ 11,200

C. International Boulevard Extension Preliminary Design	\$ 7,800
D. Master Plan Update.....	\$ 4,900

TOTAL LUMP SUM: \$ 37,400

NOTE: The above fees are based on Draper Aden Associates designing International Boulevard extension concurrent with the preliminary design of the 120 acre site and Lot 3. If another consultant is selected to design the road extension, then our fee for Tasks A and B will increase by \$800 each to account for outside consultant coordination.

IV. ASSUMPTIONS / LIMITATIONS

- A. If the scope of work for the project is revised by VFRIFA after acceptance of this proposal, we reserve the right to re-negotiate our schedule and fee accordingly.
- B. The limit of our design scope is as described above.
- C. All electronic information, data, and documents provided to us from any party will be in a format suitable for direct use by Draper Aden Associates and will not require any significant reformatting or conversion.

V. SUPPLEMENTAL SERVICES

If necessary or requested, we can provide the following supplemental services in addition to those outlined above, including, but not limited to, the following:

- ❖ Attendance or presentations at meetings, beyond what is included above.
- ❖ Topographic, boundary, easement, or right-of-way and utility surveys.
- ❖ Stormwater management master planning and/or design beyond property boundaries.
- ❖ Final construction documents and plans.
- ❖ Construction phase services.
- ❖ Environmental services or geotechnical services, including, but not limited to, wetland/stream delineation/determinations and/or phase I environmental site assessments.
- ❖ Traffic analysis or studies.

On behalf of Draper Aden Associates, thank you for giving us the opportunity to provide our proposal for professional services. We look forward to working with you on this project. Please do not hesitate to contact us if you have any questions or require any additional information.

Sincerely,

DRAPER ADEN ASSOCIATES



Carolyn A. Howard, P.E., LEED® AP
Program Manager



Scott Kroll, P.E.
Vice President, Managing Principal

CAH/SK:cah

Attachments: Figure 1
Standard Terms and Conditions, 02/03

cc: Ms. Christy Straight, New River Valley Planning District Commission
Mr. Richard M. DiSalvo Jr., PE, Draper Aden Associates

AUTHORIZATION TO PROCEED

I/We agree and accept Draper Aden Associates' proposal to provide the above described services for the tasks as initialed below. We understand the Scope of Services as provided herein and agree to the fees estimated for these services. We further acknowledge that Draper Aden Associates will provide a proposal for any change in the Scope of Services described herein and that a signed agreement to provide those additional services will be executed prior to any work being performed.

<u>Task</u>	<u>Authorization to Proceed</u>
A. Phase III QSP Preliminary Design	Authorized 4-11-14 JNM
B. Lot 3 Preliminary Design	Authorized 4-11-14 JNM Suspended 7-1-14 JNM
C. International Boulevard Extension Preliminary Design	_____
D. Master Plan Update	Authorized 7-1-14 JNM

Joseph N. Morgan

Printed Name



Signature

Executive Director, VFRIFA

Title

April 11, 2014 Updated 7-1-14

Date



Figure 1

STANDARD TERMS AND CONDITIONS

The Client and Draper Aden Associates (DAA) agree that the following provisions shall be incorporated into this agreement:

A. SERVICES OF ENGINEER

1. The standard of care for all professional engineering and related services performed or furnished by DAA under this Agreement will be the care and skill ordinarily used by members of Engineer's profession practicing under similar circumstances at the same time and in the same locality. DAA makes no warranties, express or implied, under this Agreement in connection with DAA's services.
2. For specific project requirements, reference Scope of Services attached.

B. CLIENT'S RESPONSIBILITIES

1. Provide DAA with all criteria and full information as to the Client's requirements for the Project.
2. Furnish to DAA all available information pertinent to the project upon which DAA can explicitly rely.
3. Provide written approvals of work completed.
4. Designate project representative capable of making binding decisions.
5. Pay all permitting fees.
6. Clearly identify role of the Client during bidding and construction phases.

C. TERMS OF PAYMENT

1. Fees and all other charges will be billed at least monthly as the work progresses, and the net amount shall be due upon receipt.
2. A late payment FINANCE CHARGE will be computed at the periodic rate of 1 1/2% per month, which is an ANNUAL PERCENTAGE RATE of 18%, and will be applied to any unpaid balance commencing 30 days after the date of the original invoice. Client agrees to pay such finance charges.
3. The client shall reimburse DAA for all expenses necessary for performing the professional services outlined within the proposal, plus fifteen percent (15%). Such expenses would include, but are not limited to, subdivision fees, assessment fees, and fees for governmental checking and inspection, soils engineering, soils testing, aerial topography, permits, bond premiums, title company charges, blueprints and reproduction, travel expenses, meals and lodging, long distance phone calls, photographic services, shipping/courier expenses, extra insurance coverage specifically requested by the Client, subcontractor services, and all other charges not specifically covered by the terms of this agreement.
4. In the event all or any portion of the work prepared or partially prepared by DAA is suspended, abandoned, or terminated, the client shall pay DAA for the work performed on an hourly basis or percent complete (if lump sum), not to exceed any maximum contract amount specified herein.
5. In the event of any litigation, client agrees to pay to DAA interest on all past due balances at the rate of 18 percent per annum.

6. In the event that the plans, specifications, and/or field work covered by this contract are reviewed and subject to approval by various governmental agencies; and, in the event that, due to change of policy and/or unwritten policies and/or design changes requested by said governmental agencies after the date of this agreement, additional office or field work is required, the said additional work shall be paid for by client as extra work.
7. In the event the client fails to pay DAA promptly or within thirty (30) days after invoices are rendered, then client agrees that DAA shall have the right to consider said default a total breach of the Agreement and the duties of DAA under this Agreement terminated. In such event, Client shall then promptly pay DAA for all of the fees, charges and services performed by DAA on an agreed hourly basis. Also, in such event, Client agrees to indemnify and hold harmless DAA from and against all claims, damages, losses and expenses, direct and indirect, or consequential damages, including but not limited to fees and charges of attorneys and court and arbitration costs, arising out of or resulting from the performance of the work by DAA, or claims against DAA related to work stoppage.
8. DAA has the right to withhold from the Client any work prepared under this Agreement until all delinquent invoices are paid in full.
9. In the event of a disputed invoice, only that portion so disputed may be withheld from payment.

D. TIME OF COMPLETION

1. DAA's services and compensation under this Agreement have been agreed to in anticipation of the orderly and continuous progress of the Project through completion.

E. USE OF DOCUMENTS (Hard Copies and Electronic Transmittals)

1. All documents for this project are instruments of service and shall remain the property of DAA (including the right of reuse at the discretion of the Engineer) whether or not the project is completed and except where by law or precedent these documents become public property
2. Any reuse or modification of any documents (whether hard copies or electronic transmittals) prepared by DAA without written verification or adaptation by DAA will be at the sole risk of the individual or entity utilizing said documents and such use is without the authorization of DAA. DAA shall have no legal liability resulting from any and all claims, damages, losses, and expenses, including attorney's fees arising out of the unauthorized reuse or modification of these documents. Client shall indemnify DAA from any claims arising out of unauthorized use or modification of the documents whether hard copy or electronic.
3. Copies of documents that may be relied on by Client are limited to the printed copies (also known as hard copies) that are signed or sealed by DAA. Electronic transmittals of any type are for convenience of the Client. Any conclusion or information obtained or derived from such electronic transmittals will be at the Client's sole risk. If there is a discrepancy between the electronic transmittals and the hard copies, the hard copies govern
4. When transferring documents in electronic format, DAA makes no representations as to compatibility, usability, or readability of documents resulting from the use of software application packages, operating systems, or computer hardware differing from those used by DAA. Transferring electronic documents does not transfer any license for use of the underlying software.

5. DAA makes no representations as to the durability of the electronic information or the medium in or on which it was transferred. DAA shall not be responsible to maintain documents in electronic format after the project is terminated whether completed or not.

F. OPINION OF COST

1. DAA's opinions of probable cost provided under this Agreement are made on the basis of DAA's experience and qualifications and represent DAA's best judgement as an experienced and qualified professional generally familiar with the industry. However, since DAA has no control over the cost of labor, materials, equipment or services furnished by others, or over the Contractor's methods of determining prices or over competitive bidding or market conditions, DAA cannot and does not guarantee that proposals, bids or actual costs will not vary from their opinions and the Client agrees to hold DAA harmless relative to deviations between the opinion of cost and actual, final costs.

G. DESIGN WITHOUT CONSTRUCTION PHASE SERVICES

1. Client acknowledges that it is customary for DAA, which is responsible for the preparation and furnishing of Drawings and Specifications and other construction-related documents, to be employed to provide professional services during the Bidding and Construction Phases of the project. Such services are provided (a) to interpret and clarify the documentation so furnished and to modify the same as circumstances revealed during bidding and construction may dictate, (b) in connection with acceptance of substitute or or-equal items of materials and equipment proposed by bidders and Contractor(s), (c) in connection with approval of shop drawings and sample submittals, and (d) as a result of and in response to DAA's detecting in advance of performance of affected work inconsistencies or irregularities in such documentation.
2. Client agrees that if DAA is not employed to provide such professional services during the Bidding (if the work is put out for bids) and the Construction Phases of the Project, DAA will not be responsible for, and Client shall indemnify and hold DAA harmless from, all claims, damages, losses and expenses including attorney's fees arising out of, or resulting from, any interpretation, clarification, substitution acceptance, shop drawing or sample approval or modification of such documentation issued or carried out by Client or others.
3. Nothing contained in this paragraph shall be construed to release Engineer from its responsibilities for performance in accordance with the professional standards that DAA has undertaken or assumed under this Agreement.

H. SUBSURFACE CONDITIONS AND DESIGN

1. The actual conditions and characteristics encountered in soils, groundwater, bedrock, weathered rock, colluvium, karst terrain, and other subsurface investigations may vary significantly between successive test points and sample intervals, and at locations other than where observations, explorations, and investigations have been made. Because of the inherent uncertainties in subsurface evaluations, changed or unanticipated subsurface conditions may occur that could affect total project costs and / or execution. Additional activities and expenses related to changed subsurface conditions are not the responsibility of the ENGINEER unless they are a result of the ENGINEER'S failure to exercise the standard of care set forth herein. Design shall reflect those subsurface conditions reasonably anticipated from data obtained from the subsurface investigations performed for this project.

I. ALLOCATION OF RISKS

1. DAA's liability, hereunder, shall be limited to amounts due DAA for services actually rendered, or reimbursable expenses actually incurred. In case of termination, DAA will not be liable for lost profits or other direct or indirect damages.

J. DISPUTE RESOLUTION

1. The Client and DAA agree to negotiate all disputes between them in good faith for a period of 30 days from the date of written notice of a potential dispute prior to exercising their rights under law.
2. Should litigation be necessary to enforce any term or provision of this agreement, or to collect any portion of the amount payable under this agreement, then all litigation and collection expenses, witness fees and court costs, and attorney's fees shall be paid by the Client.
3. In the event that Client institutes legal action against DAA because of an alleged failure to perform, error, omission, or negligence, and if such suit is not successfully prosecuted, or if it is dismissed, or if verdict is rendered in favor of DAA, Client agrees to pay DAA any and all costs of defense, including attorney's fees, expert witnesses' fees, and court costs and any and all other expenses of defense which may be needed, immediately following dismissal of the case or immediately upon verdict being rendered in behalf of DAA.
4. If court of competent jurisdiction finds in favor of the client, DAA's liability shall in no case exceed the compensation paid or payable to DAA under this contract.
5. In the event of litigation on this agreement, the interpretation thereof, and all disputes or controversies arising hereunder shall be governed by the laws of the Commonwealth of Virginia.

K. SUCCESSORS, ASSIGNS, BENEFICIARIES

1. The Client and DAA each is hereby bound and the partners, successors, executors, administrators, and legal representatives of the Client and DAA are hereby bound to the other party to this Agreement and to the partners, successors, executors, administrators and legal representatives (and said assigns of such other party), in respect of all covenants, agreements and obligations of this Agreement.
2. Neither the Client nor DAA shall assign his interest in this agreement without the written consent of the other.
3. No conditions or representations, altering, detracting from, nor adding to the terms hereof shall be valid unless printed or written hereon or evidenced in writing by either party to this agreement and accepted in writing by the other.
4. Services provided within this agreement are for the exclusive use of the Client.
5. There are no understandings or agreements except as herein expressly stated.
6. The terms and provisions of this agreement shall not be construed to alter, waive, or affect any lien rights, which DAA may have for the performance of services under this agreement.
7. One or more waivers of any term, condition or covenant by DAA shall not be construed by the Client as a waiver of a subsequent breach of the same or any other term, condition or covenant

8. In the event any provisions of this agreement shall be held to be invalid and unenforceable, the other provisions of this Agreement shall be valid and binding on the parties hereto.

L. OTHER CONDITIONS

1. In the event that any staking is destroyed by an act of God or parties other than DAA, the cost of restaking shall be paid for by client as extra work.
2. DAA makes no warranty to the title to property surveyed nor does DAA assume any liability for errors or for information not provided DAA, which would normally be disclosed in a title search by an attorney.
3. DAA does not guarantee the completion or quality of performance of contract or the completion or quality of performances of contracts by the construction contractor or contractors, or other third parties, nor is he responsible for their acts, omissions, or construction methods.
4. This Agreement is valid for 90 days from the date of the Agreement. Should DAA choose to cancel the Agreement, it is DAA's right to do so prior to the expiration date. The Agreement signed by DAA and the Client in conjunction with any attachments will serve as the entire Agreement between the parties. If verbal authorization to begin work is given DAA, then all the conditions and terms of the Agreement are construed as acceptable to the Client whether or not the Agreement is signed and returned by the Client to DAA.