



New River Valley Commerce Park Participation Committee

6580 Valley Center Drive, Suite 124

Radford, VA 24141

Phone (540) 639-1524 FAX (540) 831-6093

Bland County

John C. Thompson
or
Henry M. Blessing

Craig County

Jay Polen

Giles County

Chris McKlarney

Montgomery County

Carol Edmonds

Pulaski County

Peter M. Huber

Roanoke County

Doug Chittum

City of Radford

Bruce Brown

City of Roanoke

Brian Townsend

Town of Dublin

Doug Irvin

Town of Pearisburg

Kenneth F. Vittum

Town of Pulaski

Morgan Welker

Executive Committee:

Chris McKlarney, Chair
Giles County
Basil Edwards, Vice-Chair
City of Radford
Shawn Utt,
Secretary-Treasurer
Pulaski County
Jay Polen
Craig County
*One Member To Be
Designated by
Montgomery County*

DATE: August 5, 2009
TO: NRV Commerce Park Participation Committee
FROM: Joe Morgan
SUBJECT: August 12 Meeting Agenda

A meeting of the New River Valley Commerce Park Participation Committee will be held on Wednesday, **August 12** at 4:30 p.m. at the L. Brinkley Eure Educational Building, Pulaski Community Hospital, Route 11, 2400 Lee Highway, Pulaski. Maps are *attached*.

Please mark your calendar and contact us on your plans for attendance.

1. Roll Call and Approval of Agenda
2. Welcome of New Attendees
3. Public Comment
4. Approval of the May 13, 2009 meeting minutes (*attached*)
5. Financial Report
6. Administrative Staff Report (*attached*)
 - a) Program of Work Quarterly Review (*attached*)
 - b) Participation Agreement Amendment (*attached*)
 - c) Allocation of VA 1st Surplus
 - d) Customer Status Pledge for 1 MGD Water and Sewer (*attached*)
 - e) Ratification of Water and Sewer Tank, Pump Stations, Appurtenances Sites and Line Easements
 - f) Surplus Property Status
 - i. Mebane House Lots Listing Status
 - ii. Report from July 7 Public Hearing
 - iii. Reactivation of Land Use and Covenant Committee (LUCC) or Initiation of Development, Covenants and Communications Committee (DC&CC)
 - iv. NRV Airport 5 Acre Swap (*attached*)
7. Old Business
 - a) Project NEEMO
 - i. Siting at Commerce Park (*attached*)
 - ii. Participation Agreement Components (*attached*)
 - b) Engineering Update (*attached*)
 - c) Executive Committee Member from Montgomery County
 - d) Completion of Signature Cards for VA 1st and CPPC Banking
8. New Business
 - a) Marketing Staff Report
 - b) Agricultural / Residential Lease Renewals
 - c) Celebration of Service of 1st VA 1st Executive Director David Rundgren
9. Closed Session
10. Other Business
11. Adjournment - Next scheduled meeting: Wed., Thur., or Sat., Nov.18, 19 or 21 suggested due to Veterans Day on Wed., Nov. 11



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Departments

- | | |
|---------------------------------|--|
| 1 Emergency Department | 14 NRV Cancer Care Center Services |
| 2 Orthopedic Care Unit | 15 Physician Practice - Orthopedics |
| 3 Intensive Care Unit | 16 ER Registration/Admissions |
| 4 Skilled Nursing Facility | 17 Administration |
| 5 Outpatient Surgery | 18 Registration for Outpatient Services and Admissions |
| 6 Medical/Surgical Unit | 19 Health Information Mgmt. |
| 7 Surgical Services | 22 L. Brinkley Eure Edu. Bld. |
| 9 Radiology | 23 Information desk |
| 10 Laboratory | |
| 11 Occupational Medicine | |
| 12 Cardiac Rehabilitation | |
| 13 Physician Practice-Neurology | |

Public Areas

- A** Public Restrooms
- B** Chapel
- C** Cafeteria
- D** Snack Bar

Entrances

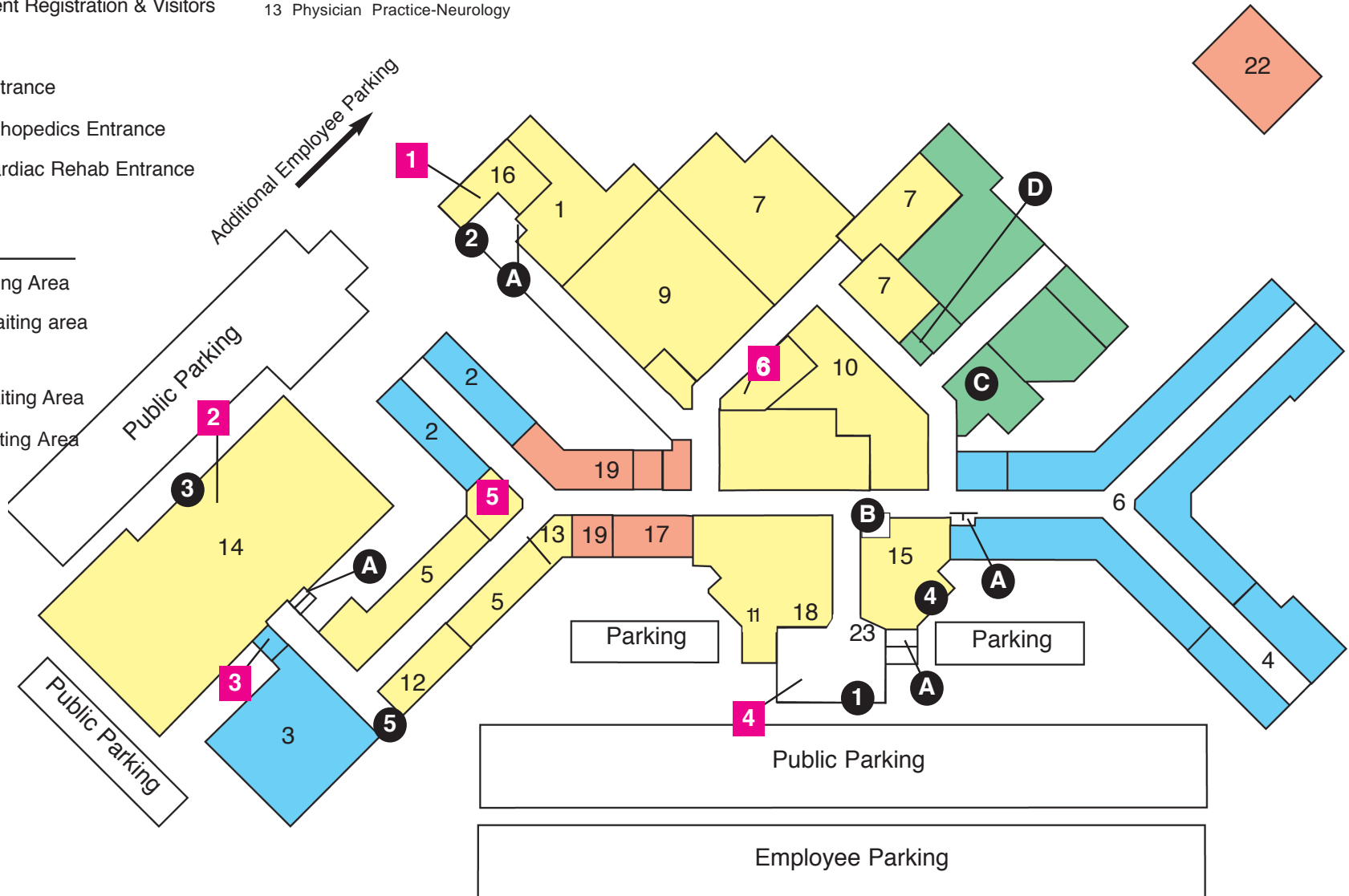
- 1** Main Entrance- Outpatient Registration & Visitors
- 2** Emergency Entrance
- 3** Cancer Care Center Entrance
- 4** Physician Practice - Orthopedics Entrance
- 5** Outpatient Surgery / Cardiac Rehab Entrance

Waiting areas

- 1** Emergency Room Waiting Area
- 2** Cancer Care Center Waiting area
- 3** ICU Waiting Area
- 4** Outpatient Services Waiting Area
- 5** Outpatient Surgery Waiting Area
- 6** Radiology Waiting Area

Legend

- Diagnostic & Treatment
- Administrative
- Inpatient
- Support



Virginia's FIRST REGIONAL INDUSTRIAL FACILITY AUTHORITY
New River Valley Commerce Park Participation Committee
Meeting Minutes
May 13, 2009

1. Roll Call

Chairman McKlarney opened the meeting. Roll call was taken and a quorum determined (see attached). Mr. Morgan requested the agenda be amended to include the agreement amendment position paper submitted by Ms. Edmonds and a further item on the appraisal procurement for the Mebane House surplus property listing.

Motion: Mr. Chittum moved the committee approve the amended agenda. Mr. Irvin seconded the motion.

Action: The motion carried with all members present voting in the affirmative (98.57%), and Bland absent (1.43%).

Chairman McKlarney invited public comment. None were made.

2. Approval of the April 8, 2009 meeting minutes

Motion: Mr. Chittum moved approval of the April 8, 2009 meeting minutes. Mr. Edwards seconded the motion.

Action: The motion carried with all members present voting in the affirmative (98.57%), and Bland absent (1.43%).

3. Administrative Staff Report (A copy of the report is filed with the records of this meeting.)

a) Update from Engineers on Water and Sewer Expansion – Authorization for Land or Easement Transfer and Related Action

Mr. DiSalvo delivered a presentation on the status of the water and sewer project, addressing components of the project, progress, and other issues being addressed. He also listed items that may require committee action to authorize Mr. Morgan to execute easements and land acquisition plats as well other decisions related to project costs or schedule.

Motion: Mr. Welker moved the committee authorize Mr. Morgan to work with the executive committee to execute any easements or land acquisition plats. Mr. Townsend seconded the motion.

Action: The motion passed with 41.35% in the affirmative, except 13.54% opposed (Montgomery), 43.68% abstaining (Pulaski) and 1.43% absent (Bland).

Mr. Bopp asked if fiber optic cable can be laid in with the waterline while the ground is torn up. Mr. DiSalvo responded that these lines are not laid in the same trench for several reasons.

b) Logistical Arrangements for Executive Director

Mr. Morgan updated the committee on these arrangements. Computer, phone and internet access are being provided at no cost by Springsted, but separate phone arrangements may be required at Virginia's First expense after July. A phone number and e-mail have been provided by the New River Valley Planning District for message access. No action was needed by the committee.

c) Roanoke Valley Economic Development Partnership Update

Mr. Morgan updated the committee on his visit with Ms. Doughty at the Roanoke Regional Partnership as summarized in the staff report memo.

d) Mebane House Surplus Property Listing and Buffer Status

Mr. Morgan stated staff have been reviewing the commitments regarding the property and to date have found no consensus that a buffer was intended for any uses other than the commercial and industrial plans of the Commerce Park. Mr. Townsend asked if the county's zoning ordinance would serve as buffer protection.

Ms. Straight updated the group on the request for proposals advertised to conduct an appraisal for the Commerce Park property to include the entire site and the surplus properties. One proposal was received, from Miller Long and Associates, with a total fee of \$6,000. A motion is needed to authorize PDC staff to proceed with engaging the proposer's services.

Motion: Mr. Vittum moved the committee authorize PDC staff to engage Miller Long to complete the appraisal services. Mr. Edwards seconded the motion.

Action: The motion carried with all members present voting in the affirmative (98.57%), and Bland absent (1.43%).

e) Pulaski County Chamber of Commerce Business Expo Presentation

Mr. Morgan will attend the expo with an exhibit space for the Commerce Park.

4. Old Business

a) FY 2009-10 Budget Adoption

Mr. Morgan reviewed the revised FY 2009-10 budget. Ms. Edmonds stated that Montgomery County's position is that transferring funds from the Virginia's First balance is not allowed in the existing agreements and would require a unanimous vote of the Virginia's First board. Mr. Morgan stated that a transfer would not be required unless the project development line items were included in an adopted budget. Mr. Chittum stated that Roanoke County shares some of Montgomery County's concerns.

Motion: Mr. Huber moved the committee adopt the budget without the \$35,000 in revenue or expenses. Mr. Chittum seconded the motion.

Action: The motion carried with all members present voting in the affirmative (98.57%), and Bland absent (1.43%).

New River Valley Commerce Park
 Budget Adopted May 13, 2009
 July 2009 - June 2010

	FY2008 Actual	FY2008-09 Budget	FY 2010 Adopted	FY 2010 Adopted Categories
Contracted Administration:				\$43,360
POC Personnel	\$37,504	\$34,545	\$22,960	
Contracted Management			\$18,000	
Contracted Site Coordination				
Transportation		\$850		
Travel / Per Diem			\$2,400	
Administration Expenses				\$6,035
Office Space		\$2,640	\$3,683	
Telephone		\$100	\$1,200	
Office Supplies		\$800	\$400	
Postage		\$450	\$352	
Printing		\$400	\$400	
Copies		\$1,000		
Media Adv.		\$2,000	\$0	
Project Development		\$0		\$0
Strategic Site Development and Marketing				
Utility Extension - \$70,000 per year starting 2011				
Professional Services				\$4,600
Legal	\$1,450	\$2,000	\$2,000	
Audit Fee	\$1,600	\$1,600	\$1,600	
Engineering				
Other Professional Fees	\$32,823		\$1,000	
Site Maintenance				\$17,836
Miscellaneous	\$509		\$2,936	
Equip Rental		\$0		
Equip Maint.		\$1,078	\$1,000	
Materials/supplies		\$700	\$1,000	
Insurance	\$4,001	\$4,300	\$4,300	
Utilities			\$600	
Environmental (Well Monitoring, etc.)			\$8,000	
Equipment Depreciation	\$4,335	\$4,330		
Capital Outlay		\$0		\$0
Contractual Service				
Contractual Service		\$40,000		
Recruitment	\$26,300	\$0		
	\$82,222	\$96,793	\$71,831	
Debt Service:				\$356,525
Revenue Bond 40 Yr	\$119,448		\$119,448	
Revenue Bond 40 Yr	\$123,096		\$123,096	
Bank Loan 20 Yr	\$111,009		\$113,981	
	\$353,553	\$339,660	\$356,525	
Total Expenses	\$462,075	\$436,453	\$428,356	\$428,356
	FY2008 Actual	FY2008-09 Budget	FY 2010 Proposed	FY 2010 Proposed Categories
Participant Shares				
Bland County	\$5,900	\$5,900	\$5,900	
Craig County	\$5,844	\$5,844	\$5,844	
Giles County	\$55,851	\$55,851	\$55,851	
Montgomery County	\$55,851	\$55,851	\$55,851	
Pulaski County	\$180,172	\$180,172	\$180,172	
Roanoke County	\$29,255	\$29,255	\$29,255	
City of Radford	\$23,258	\$23,258	\$23,258	
City of Roanoke	\$27,500	\$27,500	\$27,500	
Town of Dublin	\$2,968	\$2,968	\$2,968	
Town of Pearisburg	\$5,900	\$5,900	\$5,900	
Town of Pulaski	\$20,001	\$20,001	\$20,001	
Subtotal Shares	\$412,500	\$412,500	\$412,500	\$412,500
Interest (Estimated)	\$17,862	\$12,000	\$5,000	\$5,000
Land and Building Leases	\$11,401	\$11,953	\$13,795	\$13,795
Total Estimated Income	\$441,763	\$436,453	\$431,295	\$431,295
Transfer from fund balance		\$0.00	\$0.00	\$0
Balance -deficit	-\$20,312	\$0	\$2,939	\$2,939

- b) Confirmation of Unanimous Consent on Water and Sewer Extension, as within the Commerce Park Scope**
- c) Draft Amendment #2 – Formal Adoption of Infrastructure Enhancements within Current Commerce Park Funding and Acceptance of Real Estate Revenue Sharing Offered by Pulaski County**

Items b and c were discussed. The Participation Agreement for the Commerce Park adopted in 1999 requires for new components of the Park that: “Any enlargement of the scope of the Project in excess of these components shall require unanimous consent of all Participants.” The major scope increase to date has been the purchase of some 700 additional acres. Consent for that scope increase was evidenced by the additional financing for that land purchase, certified by the clerks of all member local governments. Two current increases in scope underway are the Pulaski County Public Service Authority extension of water and sewer lines and related capacity of up to a million gallons per day and the increase in the scope of revenue sharing to include Pulaski County real estate taxes and business personal property on Commerce Park tenants.

The water and sewer capacity increase and related infrastructure extensions of an estimated \$6 million has been reviewed and approved on several occasions by the Participation Committee, including: December 12, 2007; September 10, 2008; and October 8, 2008. The real estate tax revenue sharing offer from Pulaski County was accepted on April 8, 2008.

An initial draft of an Amendment #2 to the Participation Agreement was presented to the Committee. To put the above described expansion of scope in a permanent record, staff recommended the amendment be approved in concept, further edited by legal counsel and the executive committee and presented for approval by VA 1st at a future meeting and subsequently submitted for adoption by the member governments.

Ms. Edmonds presented a memo outlining the suggestions of Montgomery County to adequately document the increased scope. A copy of the memo is filed with the records of this meeting.

Motion: Mr. Huber moved the committee authorize Mr. Morgan to work with the authority attorney and Montgomery County’s attorney to develop appropriate documentation and action, if needed, by the member local governments. Mr. Townsend seconded the motion.

Action: The motion carried with all members present voting in the affirmative (98.57%), and Bland absent (1.43%).

- d) Business Plan Adoption**
 - i. Progress on Update**

Mr. Morgan provided an update on the business plan summary to reflect the park’s current status.

- ii. Application for Representation to Prospects**
 - iii. Application to Executive Committee Oversight**

Mr. Morgan presented the incentive calculator for use when responding to prospects. For occasions where initial incentive responses are required, use of the incentive approach in the plan is recommended, subjective to notice to all members of the Participation Committee and concurrence by the Executive Committee.

Motion: Mr. Townsend moved the committee adopt the application for representation to prospects subject to concurrence from the executive committee and notice to the entire participation committee. Mr. Polen seconded the motion.

Action: The motion carried with all members present voting in the affirmative (98.57%), and Bland absent (1.43%).

e) Public Hearing Date for 62 Acre Surplus Property Disposition – Tuesday, July 7 Recommended

Mr. Morgan stated the hearing will be set for July 7, the Tuesday evening before the Virginia's First board meeting on July 8. He will identify a location for the hearing.

5. New Business

a) Marketing Staff Report

Mr. Bopp informed the committee that an international aeronautics company is looking for sites and VEDP submitted on the Commerce Park's behalf. There is also a June 3-5 site visit from an international company with a large power demand. Their timeframe is not fast and the Commerce Park is one of three or four New River Valley sites under consideration.

b) Request for Use of Stone from Old Barn Foundation for Historic Draper Valley Presbyterian Church Expansion

Mr. Morgan recommended the committee move to convey the stone to the church in exchange for in-kind services such as site work at the Mebane House. Ms. Edmonds asked if this is surplus property subject to the Virginia Public Procurement Act. Mr. Morgan stated that as an industrial facility authority, the organization is not subject to those statutes, but would research to be certain. Mr. Welker asked if the stone was a match to the stone to be replace at Town of Pulaski's train depot and if so, they would also be interested in a portion of the stone.

Motion: Mr. Edwards moved the committee authorize the transfer subject to pending research on the legality of such action and opportunity for the Town of Pulaski to consider use of the stone and then convey the remainder to the church in exchange for in-kind services. Mr. Townsend seconded the motion.

Action: The motion carried with all members present voting in the affirmative (98.57%), and Bland absent (1.43%).

c) Coordination of Mowing with NRV Airport

Mr. Morgan recommended the committee authorize an exchange of equipment for mowing services with the airport.

Motion: Mr. Huber moved the committee authorize Mr. Morgan to negotiate an exchange of equipment for mowing services with the airport. Mr. Edwards seconded the motion.

Action: The motion passed with 98.57% in the affirmative, 0% opposed, 0.72% abstaining (Dublin) and 1.43% absent (Bland). Mr. Irwin, representing Dublin, abstained due to his service on the NRV Airport Commission.

5. Closed Session

No closed session was held.

6. Other Business

No other business was brought before the committee.

7. Adjournment

With no further business to discuss the meeting was adjourned at 6:30 pm. The next meeting is scheduled to be held on August 12, 2009.

Respectfully Submitted,

Approved by,

Joseph N. Morgan, Executive Director

Shawn Utt, Secretary/Treasurer

**New River Valley Commerce Park
Participation Committee
Attendance**

May 13, 2009
New River Valley Competitiveness Center
Radford, VA

Jurisdiction	Member	Alternate
Bland County	() John C. Thompson () Henry M. Blessing	() Jonathan Sweet
Craig County	(x) Jay Polen	
Giles County	(x) Chris McKlarney	() Richard McCoy
Montgomery	(x) Carol Edmonds	() Mary Biggs
Pulaski County	(x) Peter Huber	(x) Shawn Utt
Roanoke County	(x) Douglas Chittum	() Charlotte Moore
City of Radford	() Bruce Brown	(x) Basil Edwards
City of Roanoke	(x) Brian Townsend	() Court Rosen
Town of Dublin	(x) Doug Irvin	() Bill Parker
Town of Pearisburg	(x) Ken Vittum	() Brad Jones
Town of Pulaski	(x) Morgan Welker	() John Hawley

Member is designated by locality representatives. Alternate is the other appointed member.

Others Present: Aric Bopp, Gary McCollum, Rick DiSalvo, Theron Barrineau, Lowell Bowman, Janet Flory

Staff Present: Joe Morgan, Dave Rundgren, Christy Straight



New River Valley Commerce Park Participation Committee

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MEMORANDUM

Bland County

John C. Thompson
Henry M. Blessing

Craig County

Jay Polen

Giles County

Chris McKlarney

Montgomery County

Carol Edmonds

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Peter M. Huber

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Craig County
*One Member To Be
Designated by
Montgomery County or
Town of Dublin*

DATE: August 5, 2009
TO: NRV Commerce Park Participation Committee
FROM: Joe Morgan
SUBJECT: August 12, 2009 Meeting Administrative Staff Report

Information and recommendations on the agenda items are:

- **Welcome of New Attendees**
- **Public Comment** – No comment is anticipated as of August 5.
- **Approval of the May 13, 2009 meeting minutes (*attached*)**
- **Financial Report** – Distribution of the report is planned at the August 12 meeting. Unless objection is heard, the report may be moved to quarterly (July, October, January and April).
- **Administrative Staff Report (*attached*)**
 - **Program of Work Quarterly Review (*attached*)** – Staff can answer questions on the status.
 - **Participation Agreement Amendment** - Amendment of the Commerce Park Participation Agreement is proposed in four areas: Project Scope; Voting Majority; Plan of Finance; and Revenue Sharing. *Attached* is an explanation of the current status and suggested changes in each area. Most of the changes reflect current approved plans. Items needing clarification in the four areas are:
 - **Project Scope:** Addition of items included in the approved Program of Work, for which implementation may occur as project financing is identified;
 - **Voting Majority:**
 - Clarification of whether a quorum is by voting shares or participants;
 - super-majority for land sale (either to industries or surplus property);
 - super majority for award of incentives based on real estate/business personal property taxes;
 - number of participants or shares in a super-majority; and
 - use of a majority or super majority for allocation of VA 1st assets;
 - **Plan of Finance:** Use of VA 1st surplus funds and debt refinancing; and
 - **Revenue Sharing:** Super majority approval of incentives.
 - **Allocation of VA 1st Surplus** – Of the \$40,000 per participant estimated surplus VA 1st funds, as well as other surplus that may accrue, allocation of \$300,000 to provide a 5-year debt service reserve for the 1 MGD water and sewer expansion is recommended. The reserve can be reduced as other funding sources (surplus land sales, water and sewer surcharge, etc.) are available.
 - **Customer Status Pledge for 1 MGD Water and Sewer** - Adoption of the (*attached*) terms of customer status is requested. Also requested is authorization to enter the customer agreement once the agreement form is completed to the satisfaction of the PSA and VA 1st legal counsel.

- **Ratification of Water and Sewer Tank, Pump Stations, Appurtenances Sites and Line Easements** – Transfer of easements and tank or pump station sites was authorized at the May 13 Participation Committee meeting. Ratification of those transfers, as well as approval of other transfers as required by the PSA legal counsel and lenders is requested.
- **Surplus Property Status**
 - **Mebane House Lots Listing Status** – The current listing expires in September. Renewal of the listing is recommended, pending an update from the listing real estate agent and review of options. Such review and update is suggested for closed session.
 - **Report from July 7 Public Hearing** – Attendees were Mr. and Mrs. Tom England; Mr. Tom Compton; Mr. Council Compton; Ms. Alexis Loutinski; and Ms. Jena Hardy of The Southwest Times. Staff members present were Christy Straight, Regional Planner, and Joe Morgan. Concerns voiced were:
 - Adequate buffering of residential areas should surplus land be sold;
 - Impact of rail, water, sewer and electric transmission infrastructure installation on existing residences and businesses;
 - Accommodation of any new major construction on the Karst topography of the area;
 - Stewardship of agricultural lands under lease, particularly regarding proper fencing of livestock and impact on neighboring properties from hunting leases;
 - Advance notice of entry of survey crews onto private property and care of gates and fences by such crews;
 - Future land use of any property sold and whether such land use would change to uses not compatible to existing residences and businesses;
 - Accurate location of existing utility easements, particularly multiple natural gas pipeline routes;
 - Routing of water and sewer mains related to the upgrade of Commerce Park capacity to one million gallons per day;
 - Benefit of new water and sewer infrastructure to neighborhoods without water and / or sewer service;
 - Competition for agricultural leases and offering of such leases to adjacent property owners for portions of the Commerce Park acreage;
 - Notice by mail directly to adjacent property owners regarding new construction and scope of Commerce Park changes; and
 - Timing of sale of surplus land and whether land will be offered to adjacent property owners, particularly a buffer strip.

Authorization is requested to confer with adjacent property owners and interested citizens regarding interest in acquiring surplus lands along the Commerce Park site southern border. Authorization is also requested to begin planning for rail, electric transmission and telecommunications infrastructure right of way location and acquisition.

- **Reactivation of Land Use and Covenant Committee (LUCC) or Initiation of Development, Covenants and Communications Committee (DC&CC)** – To enhance communications with neighboring and interested property owners some formal communications approach is recommended. The LUCC was used in the initial planning of the Commerce Park. The DC&CC is required by the Commerce Park Protective Covenants, as the park obtains tenants. The DC&CC membership is: membership from the Participation Committee; all owners of land within the Park, any owner / manager of the Park green space; and four owners of land within one-half mile of Park property. Looking forward, the DC&CC can probably include the LUCC perspective of off site development impact, as well as the DC&CC on-site focus. Authorization to bring a plan for membership and responsibilities of the DC&CC to the November Participation Committee meeting is requested.
- **NRV Airport 5 Acre Swap** - Airport Manager Keith Holt has suggested the location of

the lot due the Airport in return for the 5 acres from the Airport for the Commerce Park entrance road. Attached is a sketch of the lot location from the Airport, as well as a shift recommended by Anderson and Associates to avoid a future 24 inch gravity sewer easement. Thompson and Litton are also advising on avoiding conflicts with site planning for Project NEEMO. Authorization is requested to prepare for the transfer to be completed at the next VA 1st meeting, including a survey, plat and deed for recordation.

- **Old Business**

- **Project NEEMO**

- **Siting at Commerce Park (attached)** – Approval of the conceptual location of Project NEEMO is recommended.
 - **Participation Agreement Components** - A draft of suggested components for a Project NEEMO participation agreement is attached. Please plan to advise what items of concern need further input and what items may have been omitted. Following this input from the Commerce Park owners' perspective, the new committee to propose the Project NEEMO participation agreement can proceed. All VA 1st member localities are reminded of the VA 1st invitation on July 8 to select a member for that committee. I suggest those representatives review the components and make recommendations prior to the November Commerce Park meeting. Also during the August to October time frame, private investor support can be solicited. Hopefully by November, the level of support from both Commerce Park members and VA 1st members can be determined. From November to January, full commitment to participate can be confirmed and ratified at the January VA 1st semi-annual meeting. This schedule allows moving forward with General Assembly support during the 2010 legislative session. It will also allow the PDC to pursue EDA funding from now until early 2010.

- **Engineering Update** – The overall water and sewer capacity upgrade is progressing, as noted in the project schedule (attached). The permitting, design and bidding steps are underway with the goal to meet the September begin of construction target date, but use the one time EDA extension if needed.

- **Executive Committee Member from Montgomery County**

- **Completion of Signature Cards for VA 1st and CPPC Banking** – We will confirm all signatures, etc. are in place for banking transactions.

- **New Business**

- **Marketing Staff Report**

- **Agricultural / Residential Lease Renewals** – Procurement of renewals or new lease arrangements by competitive negotiation (Request for Proposals) is recommended for the November Participation Committee meeting.

- **Celebration of Service of 1st VA 1st Executive Director David Rundgren**

- **Closed Session** – A closed session is recommended for discussion of prospective industry and property disposition.

- **Other Business**

- **Adjournment - Next scheduled meeting: Wed., Thur., or Sat., Nov.18, 19 or 21 suggested due to Veterans Day on Wed., Nov. 11**

Virginia First Regional Industrial Facility Authority - Program of Work 2009-2011

Adopted 4-08-09 and Updated
8-5-09

<u>TASK</u>	<u>CURRENT STATUS</u>	<u>TIMING</u>	<u>STAFF ASSIGNED</u>	
PARTICIPATION COMMITTEES				
Commerce Park				
<u>GOVERNANCE</u>				
Officers	VA 1st Chairman to continue appointing nominating committee 4- 6 months prior to end of terms	<i>2009 - 2010 Officers Chris McKlarney, Chair; Basil Edwards, Vice Chair; and Shawn Utt, Sec. / Treas.</i>	March - May 2009 & 2010	Straight / Morgan
Executive Committee	Include officers and 2 at large members for 6 months trial	<i>2009 - 2010 Executive Committee Officers plus Jay Polen and Montgomery or Dublin representative</i>	April 2009 to February 2010	Morgan
Executive Director	VA 1st Executive Director to also serve participation committees	<i>Joe Morgan designated as Executive Director</i>	Engaged April 2009 to June 2011	
<u>MEMBERSHIP</u>				
	Welcome other member localities to join	Contacts authorized with other local governments	Ongoing	Morgan
<u>STRATEGIC PLANNING</u>				
2007 Business Plan Review & Adoption	Review and adopt with updates as appropriate	<i>Adopted with Executive Committee authorized to offer incentives</i>	Adopted May 2009	Morgan
Site Development Strategic Planning	Include overall site needs as part of VA 1st mission regional planning to serve all 15 member governments and Commerce Park specific enhancements within Commerce Park planning	Use of consultants deferred until staff review of currently available data better determines structure of planning needed	2009-10	Morgan
Assessment of Rail Access Practicality	Study alternative of rail transfer options, including cooperation with RAAP Dublin site. High cost of rail access lowers credibility of marketing efforts if represented as a rail accessible site	Rail ROW acquisition being studied and use of RAAP New River Works (Dublin) Site being evaluated for rail trans-load option	2009-10	Morgan
Review of Member Return on Investment	Expand pay back analysis to include broader regional economic impact. 1990's based expectation of high return from machinery & tool taxes may be unrealistic in 2000's	Business Plan anticipates delayed return on investment in coordination with location incentives	2009-10	Morgan
Inventory of large acreage sites in Virginia and the southeast	Develop data base for use in workforce and site strategic planning	Underway	2009	Morgan
Frequency	Initial 2 year cycle of review and readoption	Review again in 2nd quarter 2010	2009-11	Morgan

Virginia First Regional Industrial Facility Authority - Program of Work 2009-2011

Adopted 4-08-09 and Updated
8-5-09

<u>TASK</u>	<u>CURRENT STATUS</u>	<u>TIMING</u>	<u>STAFF ASSIGNED</u>
<i>Completed Items Shown in Italics</i>			
PARTICIPATION COMMITTEES			
Commerce Park (Continued)			
<u>FINANCE</u>			
Budgeting	Assign to Executive Director	<i>Completed</i>	2009
Revenue Sharing	Pulaski County has offered to share real estate taxes	Acceptance included in proposed Amendment #2 to Participation Agreement	April 2009
		<i>Under review</i>	
Debt Restructuring	Water and sewer infrastructure upgrade financing and interest rate changes warrant refinancing consideration	<i>Under review</i>	2009
Raising Capital	Seek new capital investment, from both public and private sources	<i>For review in 2010</i>	2009-11
Surplus Land Disposal	List Mebane Home area with Woltz & Associates as approved in concept in July 2008	Listing Expires September 2009 - Relisting or Auction to be considered	April - September 2009
Surplus Land Disposal	Process 62 acre site for public hearing for either public or private sale, per Code of VA 15.2-1800, to insure public input and notice of availability. Site south east of Rhuebush Road (Rt 617) unlikely to be useful to Commerce Park mission other than rail and electric ROW	Hearing held 7-7-07 and Report due to CPPC on 8-12-09	April - September 2009
<u>INVESTORS</u>			
Public Sector	Develop plan for optional additional investment by current or new member localities	<i>For review in 2010</i>	2009-10
Private Sector	Develop marketing plan for non-voting shares to finance further site development and infrastructure	<i>For review in 2010</i>	2009-10
<u>MARKETING</u>			
Through Local Economic Developers	Expand networking to PDC's 3 and 5	<i>Underway</i>	Ongoing
Through Regional Economic Development Entities	Expand networking to Roanoke Regional Partnership (PDC 5) and Virginia's aCorridor (PDC 3)	<i>Underway</i>	Ongoing
Through VA Economic Development Partnership	Use VEDP data base to initiate strategic workforce and site strategic planning	Updated VEDP Research and Marketing Leaders on 2/5/09 and 7/29/09	2009
Through VA Economic Developers Association	Maintain frequent contact with VEDP leadership - Network through VEDA	Updated VEDP Research and Marketing Leaders on 2/5 & 2/19/09	Ongoing

Virginia First Regional Industrial Facility Authority - Program of Work 2009-2011

Adopted 4-08-09 and Updated
8-5-09

<u>TASK</u>	<u>CURRENT STATUS</u>	<u>TIMING</u>	<u>STAFF ASSIGNED</u>
<i>Completed Items Shown in Italics</i>			
PARTICIPATION COMMITTEES			
Commerce Park (Continued)			
MARKETING (Continued)			
Through Existing Businesses	Develop schedule of calls on major regional employers on 2 year rotation to insure awareness of Commerce Park assets	To be scheduled	2009-11 Morgan
VEDP Right Now Sites	Follow up to determine if Commerce Park is feasible for listing as a Megasite, Heavy Industrial Site or Business Industrial Park Site	Updated VEDP Research and Marketing Leaders on 2/5/09 - Upgraded Right Now Status request planned when water and sewer extension construction begins	2009 Morgan
Multiple Site Offerings	Review multiple site layout for compatibility with infrastructure expansion plans and regional site inventory needs as part of strategic planning base information	Lot size availability ranges from 2 to 500+ acres to be confirmed in Participation Agreement Amendment #2	2009 Morgan
Presentation Mapping	Coordinate update with engineering consultants	Updates may be needed to reflect current planning	2009 Morgan
Review of recent prospect information presentations	Use past prospect presentations to develop base for workforce and site strategic planning	<i>Completed</i>	March - May 2009 Morgan
Targeted Industries Selection	Define targeted industries in coordination with strategic planning	Current recommendations include plastics, solar equipment production, major distribution centers, medical equipment, micro-electronics, public sector security and cyber-security equipment	2009 Morgan
SITE MAINTENANCE			
Agricultural / Residential Leas	Renew under current terms due to uncertainty on infrastructure extension, surplus property disposal, Project Neemo siting and multiple site layouts	Leases renewed through 12/31/09 and need to be relet for 2010 and beyond	August to November 2009 Rundgren / Morgan
Mowing	Consider coordinating grounds maintenance with NRV Airport and / or local governments	Trial arrangement underway for 2009 with NRV Airport in return for use of CPPC tractor/mower, plus supplemental help from renters	Completed for 2009 Review for 2010 and beyond Rundgren / Morgan
Signage	Coordinate complimentary signage as park layout develops	New entranced signage installed in 2008	2010- 11 Rundgren / Morgan

Virginia First Regional Industrial Facility Authority - Program of Work 2009-2011

Adopted 4-08-09 and Updated
8-5-09

<u>TASK</u>	<u>CURRENT STATUS</u>	<u>TIMING</u>	<u>STAFF ASSIGNED</u>
PARTICIPATION COMMITTEE Commerce Park (Continued)			
<u>SITE MAINTENANCE (Continued)</u>			
Beautification	Seek cooperation of neighboring properties on eyesore removal / screening, as well as coordination with NRV Airport and / or local governments	NRV Airport and Pulaski County assisting for 2009	2009 - 10 Morgan
Environmental Hazards Mitigation	Coordinate with water and sewer extensions	<i>Removed July 2009</i>	2009 Rundgren / Morgan
Roadways	Coordinate extensions with all users	Maintenance by VDOT and through agricultural and residential leases	2009 -11 Rundgren / Morgan
<u>SITE DEVELOPMENT</u>			
2009-11 Water & Sewer Capacity Expansion	Archeological and endangered species studies underway by NRVPDC	Environmental studies	2009 Straight
2009-11 Water & Sewer Capacity Expansion	underway by Pulaski Co PSA	Easement acquisition	2009 Ratcliff
2009-11 Water & Sewer Capacity Expansion	Engineering design procurement	<i>Awarded by PCPSA to DAA and Anderson and Associates</i>	2009 Straight
2009-11 Water & Sewer Capacity Expansion	Virginia First / Pulaski County PSA grant agreement documentation	<i>Awarded in March 2009</i>	2009 Rundgren
2009-11 Water & Sewer Capacity Expansion	Pulaski County PSA / City of Radford water capacity agreement	underway	2009 Morgan
2009-11 Water & Sewer Capacity Expansion	Coordinate Rural Development / Economic Development Administration / Federal Stimulus / Private Financing	Commerce Park to assume customer status pledge of 1/3 debt service as an availability charge	Final Approval Due August 2009 Rundgren / Morgan
Electric Service Upgrade / Substation Location	AEP completed transmission and service upgrade study in 2008Coordinate options for upgrade with City of Radford Electric Service and seek financing	underway	2009 Morgan
Access Road(s) Extension	Coordinate funding options with VDOT and private investors	Routing and funding dependent on future tenant needs	2009 - 11 Morgan
Broadband Upgrade / Extensions	Coordinate service through Commerce Park	New River Valley Network Wireless Authority	2009 - 10 Rundgren / Morgan
Boundary Adjustment	Complete swap for site desired by Airport with runway access	Swap of land related to entrance road due. Airport preferred site being reviewed by engineers for clearance from infrastructure encroachment	2009 Rundgren / Morgan

Virginia First Regional Industrial Facility Authority - Program of Work 2009-2011

Adopted 4-08-09 and Updated
8-5-09

<u>TASK</u>		<u>CURRENT STATUS</u>	<u>TIMING</u>	<u>STAFF ASSIGNED</u>
		<i>Completed Items Shown in Italics</i>		
Protective Covenants	Coordinate updates with strategic planning. Existing covenants may not reflect future development plan	Reactivation of Land Use and Covenant Committee (LUCC) or Initiation of Development, Covenants and Communications Committee (DC&CC) recommended	2009 - 10	Morgan

NRV Commerce Park Scope Confirmation by Member Governments

From October 14, 1999 Original Participation Agreement

- 1 Acquire 326 Acres of Land Adjacent to NRV Airport
- 2 Acquire Easements for Access, Water Supply, and Waste Water Disposal
- 3 Continue Options for 739 Additional Acres for 5 Years
- 4 Construct 1 Mile of 4 Lane Divided Access Road
- 5 Grade 40 acre Demonstration Building Pad, Capable of Increase to 150 Acres, with Demonstration of Additional Pad of Up To 200 Acres
- 6 Engineer Plans for Up To 6 Million Gallons Per Day Water and Sewer

To Reflect Current Status

- 7 Land Ownership as of 2009:

<u>Tax Map Parcel</u>	<u>Acres</u> <u>from Tax</u>	<u>Map</u> <u>From:</u>
a 036-005-0000-0003	411.981	Evans-Collins Estate, Doug Cullop and IDA of Pulaski County
b 047-048-0000-0004	36.52	Doug Cullop and Andy & Becky Cullop
c 047-048-0000-0010	65.222	Cullops and Evans/Collins in buffer zone
d 036-003-0000-0005	5	NRV Airport Commission for entrance road
e 036-003-0000-0006	5	Pledged for transfer to NRV Airport Commission
f 036-005-0000-0003	340.898	Edwina Dalton Phillips purchase
g 037-001-0000-0021	55.102	Edwina Dalton Phillips donation
Total Acreage	919.723	From Tax Map
Developable Acreage	657.5	From May 2004 Master Plan

- 8 Wastewater Capacity Reservation and Cost Recovery Agreement of November 3, 2005 for 24 " Sewer Gravity Main Crossing Shelor Race Complex
- 9 Project Based Financing Pursuant to August 8, 2001 VA's 1st Member Agreement
- 10 Transfer of 5 Acres to NRV Airport Commission in return for 5 Acre Entrance Road
- 11 Surplus Property Sale of 36.532 Acres Zoned A-1 including former Mebane House
- 12 Reservation of 1 Million Gallons Per Day Water and Sewer Capacity from Pulaski County Public Service Authority, along with customer pledge to pay 1/3 of PSA Debt Service for related 3 MGD system water and sewer expansion
- 13 Confirmation of Commerce Park Business Plan adopted May 13, 2009
- 14 Marketing and Development of Both Large Lots and Smaller Infill Lots, as Provided by the Pulaski County Zoning Ordinance Planned Industrial District Zone

NRV Commerce Park Scope Confirmation by Member Governments

To Acknowledge Additional Plans Pending Project Based Financing

- 15 *Extension of Rail Service to Commerce Park Sites*
- 16 *Extension of Electric Transmission Line and Substation to Commerce Park Sites, including Implementation of American Electric Power Plan of 2008*
- 17 *Extension of Telecommunications Infrastructure to Serve Commerce Park Sites*
- 18 *Extension of VDOT roadways to serve Commerce Park Sites and along border with NRV Airport for transportation thoroughfare*
- 19 *Disposition of additional land that may be declared surplus, including land southeast of Rhuebush Road and along the southern Commerce Park border in excess of the required 300 feet wide greenspace buffer*
- 20 *Host for Proposed Virginia's Nanotechnology Park*
- 21 *Additional Projects Based Financing Pursuant to August 8, 2001 VA's 1st Member Agreement*

*Proposed New Commerce
Park Actions are in italics.*

Commerce Park Majority Vote Requirements

1 Voting Majority:

- a Action by the Commerce Park Participation Committee, based on one vote per share, will be taken by a majority of the voting shares present at a duly scheduled or called meeting, at which a quorum is present, except:
 - i (Existing) Amendment of the Participation Agreement requires the unanimous consent of all Participants, as well as the consent of VA 1st and Pulaski County.
 - ii *(Montgomery Proposal) The Participation Committee may not lease, sell, encumber, transfer or dispose of any real or personal property comprising of the Project or authorize the Authority to do the same without an affirmative vote of both a majority of the shares entitled to vote and an affirmative vote of two-thirds of the Participants.*
 - iii *(Pulaski County Proposal) The majority for surplus land sale be only a simple majority.*
 - iv *(Montgomery Proposal) The Participants agree that the business personal property and real estate taxes allowed for revenue sharing by Pulaski County that would be generated in the first seven (7) years of a new business locating in the Commerce Park may be offered by the Participants as incentive to locate industry to the New River Valley Commerce Park upon an affirmative vote of both a majority of the shares entitled to vote and an affirmative vote of two-thirds of the Participants.*
- b *(Conditions for Super Majority) Should a required super majority approval fail to occur at a meeting when all Participants are not represented, the super majority may be achieved at the next following duly called meeting, if Participants absent at the previous meeting attend and cast an affirmative vote.*
- c *(Note) In practice, if a super majority is desired, an affirmative vote of 7 of the 11 members may be more practical than 2/3, which is 7.3 members.*
- d (Examples from Past Practice) - It is uncommon to have all Participants attending a meeting of either VA 1st or the CPPC.

2 Quorum:

- a A quorum for the purpose of conducting business is a majority of the voting shares present.
- b *An alternative is a majority of the member representatives, a minimum of 6 of the 11 members.*
- c Voting Members and Shares: Shares Owned Percent Owned

Proposed New Commerce Park Actions are in italics.

Bland County	2,125.00	1.42%
Craig County	2,145.53	1.43%
Giles County	20,309.60	13.54%
Montgomery County	20,309.60	13.54%
Pulaski County	65,516.80	43.68%
Roanoke County	10,638.30	7.09%
City of Radford	8,457.44	5.64%
City of Roanoke	10,000.00	6.67%
Town of Dublin	1,079.20	0.72%
Town of Pearisburg	2,145.53	1.43%
Town of Pulaski	7,273.00	4.85%
TOTALS	150,000.00	100.00%

3 Relationship with Virginia's First Authority:

- a (Existing) The Authority is required to take all actions related to the Commerce Park Project as directed by the Participation Committee and may not lease, sell, encumber, transfer or dispose of any real or personal property comprising part or all of the Project or take any action or perform any function related to the Project or any portion thereof without the express direction and approval of the Project Participation Committee.
- b *It may be desirable that the general assets of the Authority be pledged by a majority or super majority of the VA 1st membership, rather than by unanimity. If so amendment to the Agreement Creating Virginia's First Regional Industrial Facility Authority would be needed.*

NRV Commerce Park Financing Plan Confirmation and Amendment

1 Existing Debt Financing:

In addition to grants and donations that have or may be received, the NRV Commerce Park is financed by the following borrowings:

a	Rural Development Revenue Bond of March 19, 2002 with annual interest of 4.75% and June 30, 2008 outstanding balance of	\$ 1,995,663
b	Rural Development Revenue Bond of March 12, 2005 with annual interest of 4.35% and June 30, 2008 outstanding balance of	\$ 2,243,313
c	A commercial bank loan of March 19, 2002 with variable interest and June 30, 2008 outstanding balance of	\$ 1,223,303
Total Debt - 7/1/08		\$ 5,462,279
Total Debt per Developable Acre		\$ 8,307.65

2 Additional Revenue Sources Available:

- a The use of money from the sale of surplus property that was previously purchased by the Participants but now deemed surplus.
- b *The use of surplus VA's 1st Authority dues money upon unanimous consent of all member jurisdictions of the Authority authorizing the use of the surplus dues.*

- c An estimated \$3.1 million loan or other financing to the Pulaski County Public Service Authority to match a grant from EDA to be used for the purpose of extending water and sewer infrastructure to serve the New River Valley Commerce Park, of which financing one-third is to be pledged as a capacity reservation fee to provide 1 MGD water and sewer capacity to the Commerce Park.

*Proposed New
Commerce
Park Actions
are in italics.*

3 Existing Dues and Annual Payments Unchanged:

This amendment to the Financing Plan shall not result in the Participants incurring any additional costs beyond the existing annual dues and their individual share payments, as follows:

VA 1st Member Government	Dues and Payments		Total
Bland County	\$5,000	\$5,900	\$10,900
Craig County	\$5,000	\$5,844	\$10,844
Giles County	\$5,000	\$55,851	\$60,851
Montgomery County	\$5,000	\$55,851	\$60,851
Pulaski County	\$5,000	\$180,172	\$185,172
Roanoke County	\$5,000	\$29,255	\$34,255
Wythe County	\$5,000		\$5,000
City of Radford	\$5,000	\$23,258	\$28,258
City of Roanoke	\$5,000	\$27,500	\$32,500
City of Salem	\$5,000		\$5,000
Town of Christiansburg	\$5,000		\$5,000
Town of Dublin	\$5,000	\$2,968	\$7,968
Town of Narrows	\$5,000		\$5,000
Town of Pearisburg	\$5,000	\$5,900	\$10,900
Town of Pulaski	\$5,000	\$20,001	\$25,001
Totals:	\$75,000	\$412,500	\$487,500

4 Additional Debt Financing:

No new additional debt financing may be incurred by VA's 1st on behalf of the NRV Commerce Park, without the approval of the governing body of the member jurisdictions electing to participate in the financing.

5 Changes in Debt Financing:

When deemed advantageous, the Commerce Park Participation Committee may undertake changes in debt financing, such as refunding of bonds, or procurement of new commercial bank financing.

Commerce Park Revenue Sharing

Proposal for shared tax revenues between Pulaski County and Virginia's First for the Commerce Park

1 **From Montgomery County:**

a The Revenue Sharing as defined in paragraph XII of the Agreement is hereby amended to include the sharing of additional tax revenues to include business personal property taxes and real estate taxes assessed by the host community Pulaski County to be shared between the host community Pulaski County and the Participants for a period of fifteen years as defined below once these taxes are assessed due to a business locating in the Park. The parties agree that for the years 1 through 9 Pulaski County and the Participants shall share equally 100% of the business personal property and real estate taxes assessed. For years 10 through 11 Pulaski County and the Participants shall share equally 75% of the business personal property and real estate taxes assessed. For years 12 through 13 Pulaski County and the Participants shall share equally 50% of the business personal property and real estate taxes assessed. For years 14 through 15 Pulaski County and the Participants shall share equally 25% of the business personal property and real estate taxes assessed.

The parties recognize that Pulaski County's agreement to share the business personal property taxes and the real estate taxes assessed by Pulaski County as the host community with the Participants is a moral obligation and not a legal debt of Pulaski County and the payment of those additional tax revenues to the Participants is subject to annual appropriation of the Board of Supervisors of Pulaski County. The revenue generated from the business personal property taxes and the real estate taxes shall not be subject to the 5% host fee or the 1% Authority administrative fee that is applicable to revenue generated by machinery and tools tax.

b *The Participants agree that the business personal property and real estate taxes referenced above that would be generated in the first seven (7) years may be offered by the Participants as incentive to locate industry to the New River Valley Commerce Park upon an affirmative vote of both a majority of the shares entitled to vote and two-thirds of the Participants.*

2 **From Commerce Park Business Plan:**

a NOTE: This proposal does not include the Machinery & Tools tax, which is 100% shared in perpetuity.

b This proposal includes the following taxes: Business Personal Property and Real Estate.

c Sharing of tax revenues uses the following table:

	Year - % of taxes shared	
i	1-7 (incentive period)	- 100% toward incentives
ii	8-9	- 100% shared
iii	10-11	- 75% shared
iv	12-13	- 50% shared
v	14-15	- 25% shared

Proposed New Commerce Park Actions are in italics.

**Suggested Components for an Agreement Between
Virginia's First Regional Industrial Facility Authority
and the
Pulaski County Public Service Authority
Regarding Water and Sewer Capacity**

Parties:

- Virginia's First Regional Industrial Facility Authority on behalf of the New River Valley Commerce Park Participation Committee (Commerce Park); and
- Pulaski County Public Service Authority (PSA)

Context:

- Commerce Park was established to promote regional economic development on a large acreage site adjacent to New River Valley Airport.
- Commerce Park will be enhanced by increased on site water and sewer capacity.
- PSA was established to provide water, sewer and other services throughout Pulaski County, including Commerce Park site.
- PSA is cooperating with the City of Radford to increase water capacity available to Pulaski County.
- Commerce Park requests one million gallons per day (MGD) of the increased water and sewer capacity reserved for Commerce Park development.
- PSA and Commerce Park jointly accepted a United States Department of Commerce Economic Development Administration (EDA) grant award for water and sewer capacity expansion.
- PSA, with support from Pulaski County Board of Supervisors, has pledged to match EDA grant award.
- Commerce Park desires to provide support for one third of the PSA pledge to match the EDA grant award.
- The estimated share for the Commerce Park of the \$6.4 million water and sewer upgrade is \$1.3 million. (See Commerce Park 1 MGD Water and Sewer Upgrade Cost Estimate and Allocation.)
- Commerce Park desires to recover all or part of its EDA match pledge through a surcharge on water and sewer usage as the Commerce Park develops.

Authorization: Code of Virginia, Chapter 51 - Virginia Water and Waste Authorities Act and Chapter 64 - Virginia Regional Industrial Facilities Act

Transfer of Land and Easement Rights: The following list of on-site improvements is planned. (See Commerce Park Proposed Water Improvements 2009 and Commerce Park Proposed Water and Sewer Improvements 2009 from Draper Aden Associates.) The agreement should authorize transfer of the required land or easements. Such transfer was approved by the Commerce Park Participation Committee. (See Commerce Park May 13, 2009 meeting minutes excerpt). Authorization should be included in the agreement for transfer for land and easements for these improvements, as well as similar additional improvements to extend water and sewer service throughout the entire Commerce Park site, to be transferred to the PSA as mutually agreed between the Commerce Park and PSA in the future.

- Water Tank Site(s) – One or more elevated and ground water storage tank and appurtenances locations.
- Pumping Station Site(s) – Upgrade of the present sewer pump station.
- Equalization Basin Site(s) – Installation of a sewer equalization basin(s) may be needed to accommodate the increased sewer capacity.
- Water Mains – A 12 inch supply line crossing the Commerce Park.
- Sewer Gravity Mains – An 8 inch sewer gravity main.
- Sewer Force Mains – A 12 inch sewer force main.

Service Guarantee: The PSA should confirm the entire Commerce Park is in the PSA service area. The PSA should also confirm the Commerce Park will be provided water and sewer service on the same basis as any comparable PSA water or sewer user.

Capacity Reserve: The PSA should reserve both water and sewer capacity of a minimum of 1 MGD for future Commerce Park water and sewer users. Such reservation may allow for reduction due to temporary peak water demand on the PSA system when the long term capacity of the Commerce Park reserve is not diminished.

Pledge to Contribute to Debt Service: The Commerce Park will pledge its available and future assets to reduce the match required from the PSA for the EDA grant award. **The motion to consent to Customer Status for Commerce Park with the Pulaski County PSA, using available assets of Virginia's First Regional Authority, is subject to the future unanimous approval by the Authority to pledge the available identified assets of the Authority.** Such match pledge will be to assist with undertaking and completing the design and construction of the proposed water and sewer improvements. Those improvements are generally as projected in the Commerce Park 1 MGD Water and Sewer Upgrade Cost Estimate and Allocation. The Commerce Park pledge shall be limited to no more than one third of the EDA grant match requirement, now estimated at \$1.3 million. Annual payment of the pledge shall not exceed annual debt service for a Rural Development Administration (RD) loan for a 38 year term, with up to 2 years capitalized interest, at the eligible interest rate for RD community facilities projects in Pulaski County. Such payment is now estimated at \$55,572 per year based on an interest rate of 2.75%. Payment of the contribution will be made as needed no more than thirty days in advance of the due date of project financing debt service payments of the PSA.

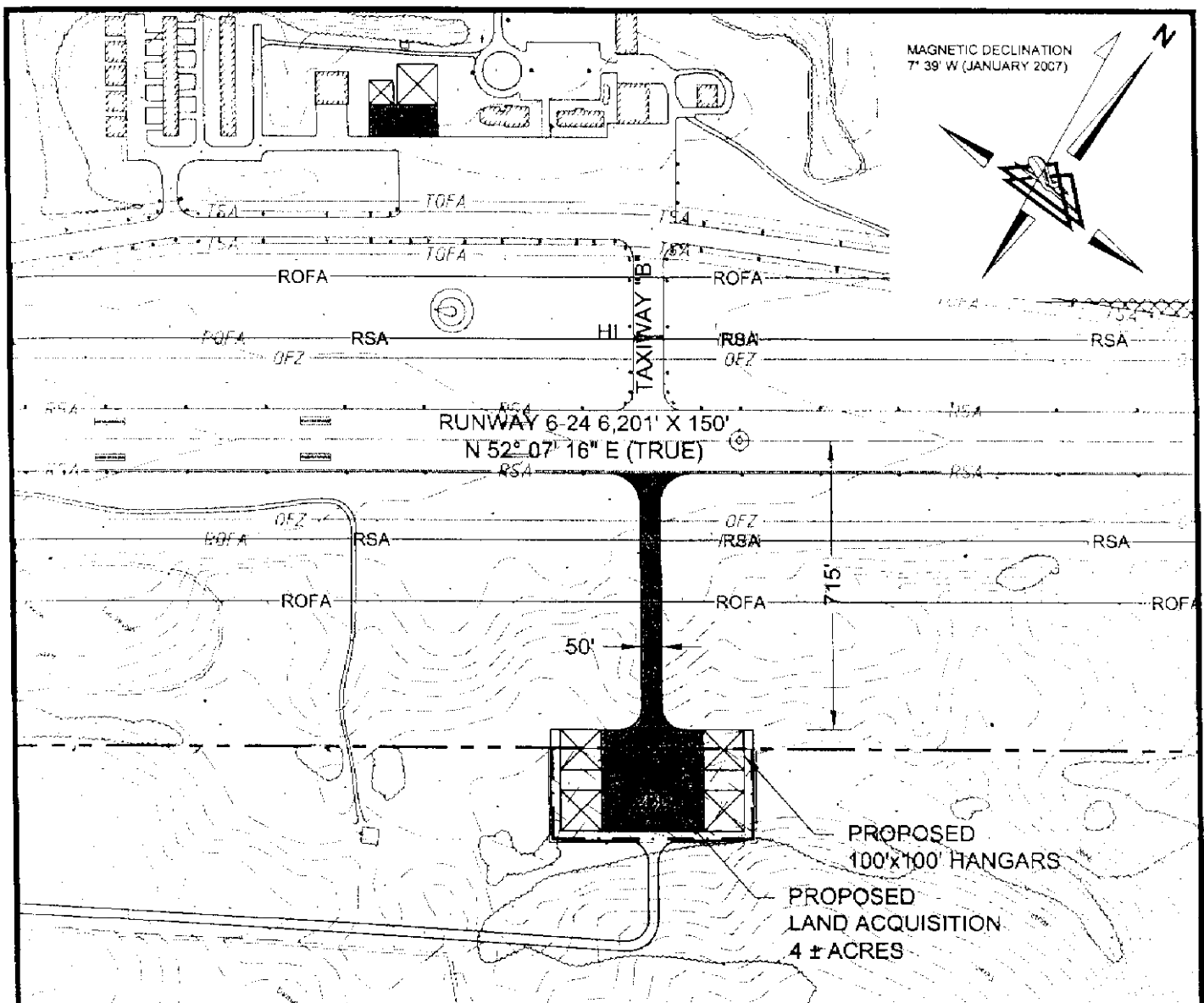
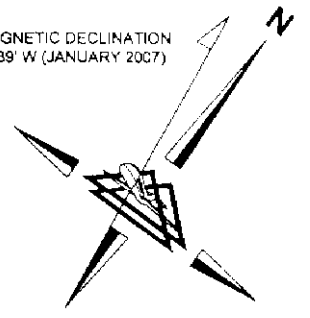
Availability Rates: In return for the pledge to contribute to debt service, the PSA will charge no additional availability fee to the Commerce Park for water and sewer capacity reservation or use.

Surcharge for Recovery of Debt Service Pledge: In return for the pledge to contribute to debt service, the Commerce Park may charge a water and sewer total surcharge not to exceed \$1 per 1,000 gallons of water and sewer use or capacity. The PSA will cooperate fully with the Commerce Park in making usage records available to calculate such surcharge. The PSA will also cooperate on billing for such surcharge through its customer billing procedures, without cost to the Commerce Park.

Schedule: The PSA will provide the 1 MGD water and sewer capacity to the Commerce Park by September 30, 2013. Payment for the Commerce Park contribution to debt service will commence at the same time payment commences on financing acquired by the PSA for the project. Authorization of the terms of the PSA / Commerce Park agreement for water and sewer service will be requested from the Virginia's First Regional Industrial Facility Authority Board at its July 2009 meeting, confirmed by the Commerce Park Participation Committee at its August 2009 meeting and approved as to final form by the Virginia's First Board no later than its January 2010 meeting.

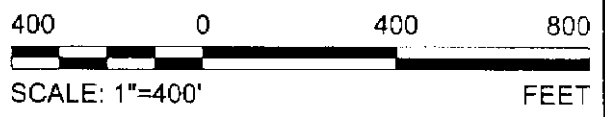
Available Assets from Commerce Park: The Commerce Park has several major assets that may be used for meeting the debt service pledge, including surplus real estate, member annual contributions and accumulated cash. (See Example of Funding Sources for \$1.3 Million Commerce Park Water and Sewer Expansion Pledge Assuming 2.75% Interest Rate Over 38 Years and 1 Year Capitalized Interest.) Access to general cash reserves of Virginia's First Regional Industrial Facility Authority may require action by all member governments of Virginia's First. Those assets are being requested for use toward the debt service pledge but are not available for encumbrance at this time. The combination of assets is sufficient to pledge contribution to the PSA debt service described herein.

MAGNETIC DECLINATION
7° 39' W (JANUARY 2007)



PROPOSED
100'X100' HANGARS
PROPOSED
LAND ACQUISITION
4 ± ACRES

DESCRIPTION	EXISTING	PROPOSED
AIRPORT PROPERTY LINE	---	---
PAVEMENT	=====	=====
RUNWAY SAFETY AREA (RSA)	-----RSA-----	-----RSA-----
RUNWAY OBJECT FREE AREA (ROFA)	-----ROFA-----	-----ROFA-----
RUNWAY PROTECTION ZONE (RPZ)	-----RPZ-----	-----RPZ-----
TAXIWAY OBJECT FREE AREA (OFA)	-----TSA-----	-----TOFA-----
TAXIWAY SAFETY AREA (TSA)	-----TSA-----	-----TSA-----
OBSTACLE FREE ZONE	-----OFZ-----	-----OFZ-----
GROUND ELEVATION CONTOURS	~~~~~	N/A
TREE LINE	~~~~~	~~~~~
AIRPORT BUILDINGS	[Hatched Box]	[Cross-hatched Box]
WIND CONE/SEGMENTED CIRCLE	[Wind Cone]	[Wind Cone]
PAVEMENT REMOVAL	N/A	[Cross-hatched Box]
TAXIWAY PAVEMENT	N/A	[Solid Black Box]
LAND ACQUISITION	N/A	[Hatched Box]
AIRPORT REFERENCE POINT	[Circle with Cross]	[Circle with Cross]
AWOS	[Circle]	[Circle]
PAPI	0000	0000



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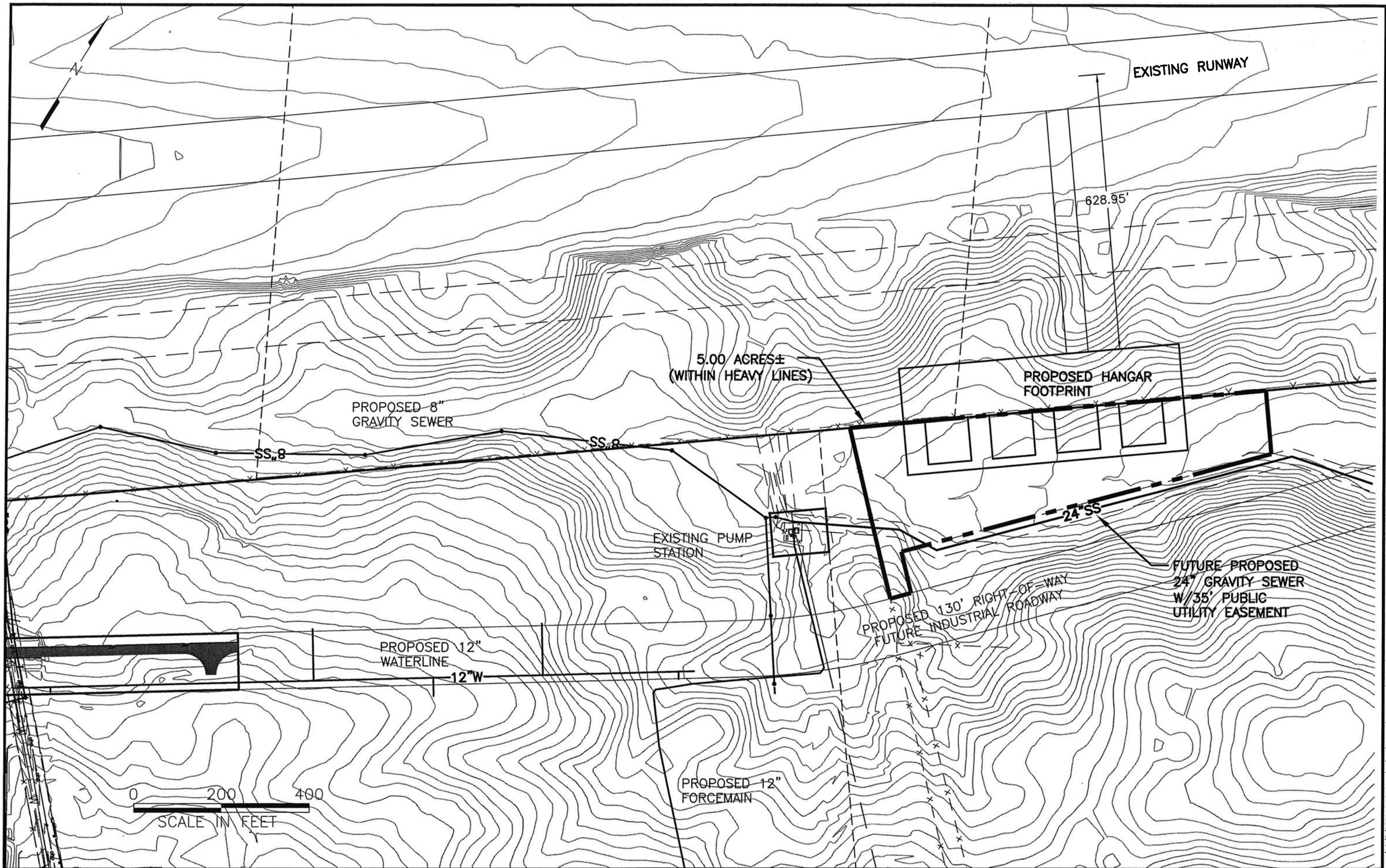


www.dallasairport.com

SOUTH SIDE AIRFIELD DEVELOPMENT NEW RIVER VALLEY AIRPORT

EXHIBIT
4-7

DRAWN BY: LKH CHECKED BY: KSK SCALE: 1" = 400' DATE: JANUARY 2007



ANDERSON & ASSOCIATES, INC.
Professional Design Services
www.andassoc.com
100 Ardmore St.
Blacksburg, Va. 24060
540-552-5592

DATE	REV. #	COMMENTS	DATE
03 AUG 2009			

DESIGNED: LTB
DRAWN :
CHECKED :
QA / QC : TFB

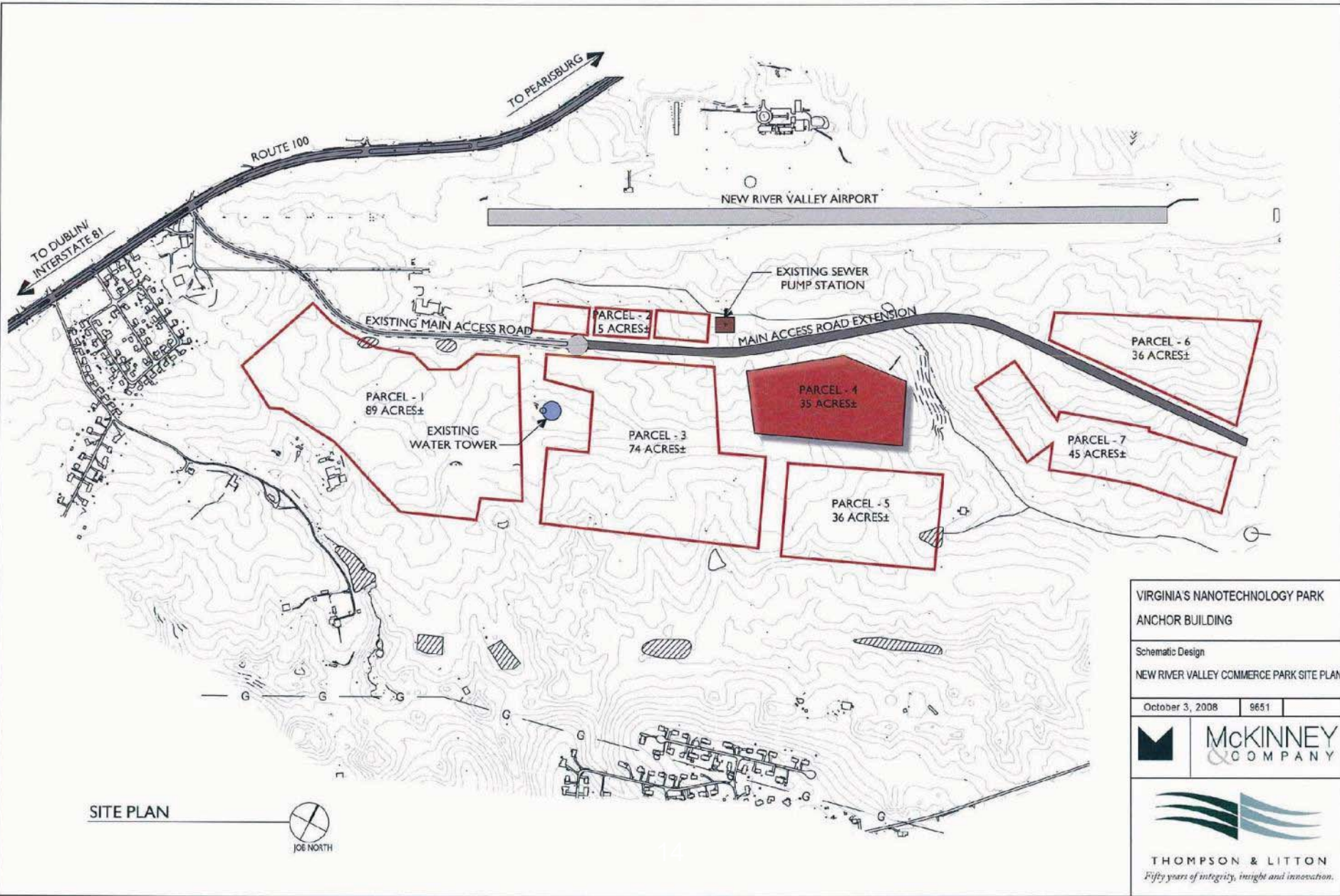
NEW RIVER VALLEY COMMERCE PARK
VIRGINIA'S FIRST REGIONAL INDUSTRIAL FACILITIES AUTHORITY
PULASKI COUNTY, VIRGINIA

AIRPORT LAND TRANSFER

DOCUMENT NO.
25446-002
SHEET
1 OF 1

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NRV COMMERCE PARK SITE



NANOTECHNOLOGY PARK MASTERPLAN



Suggested Components for an Agreement for Participation in Project NEEMO
through the
Virginia's First Regional Industrial Facility Authority

Parties:

- Virginia's First Regional Industrial Facility Authority;
- Its member governments choosing to participate;
- NRV Commerce Park Participation Committee; and
- Public and private entities not members of the Authority.

Context:

- Virginia's First was created to promote and undertake regional economic development.
- Project NEEMO (Nanomaterials for Energy, Environmental and Medical Operations) has identified a significant potential opportunity for a regional focus on Nanotechnology.
- NRV Commerce Park has an available site which, after significant strategic planning and preliminary site engineering, has been determined suitable to host the Virginia Nanotechnology Park.

Authorization: Chapter 64 - Virginia Regional Industrial Facilities Act

Project Description:

Marketing for expansion of nanotechnology businesses within Virginia's First region;
Upfit of New River Valley Competitiveness Center business incubator spaces with advanced manufacturing bay(s) for nanotechnology tenants;
Support of advanced manufacturing training through universities and community colleges serving the Virginia's First region;
Development of the Virginia's Nanotechnology Park at the NRV Commerce Park, including, but not limited to:

- Iconic Anchor Building of about 57,000 square feet: with
 - Tenant Space of about 27,000 square feet for:
 - - Product Development, Testing, & Production
 - - Advanced Manufacturing
 - Educational Wing of about 10,000 square feet for:
 - - Advanced Materials Workforce Training Center
 - - Community College Integrated Curriculum
 - Shared Building Support of about 20,000 square feet to Promote Synergy
 - Administration and
 - Iconic Architectural Atrium
- Site Grading for Anchor Building and Two to Eight Advanced Manufacturing Graded Building Pads
- Commerce Park Industrial Access Road (4 lane divided highway layout)
- Parking for Anchor Building

Extension of road, telecommunications, water, sewer and related infrastructure to support Virginia's Nanotechnology Park; and
Other nanotechnology business cluster promotion and facility development that may evolve through Project NEEMO.

Project Undertaken in Name of the Authority:

While the project is undertaken by VA's 1st as to title and related oversight, direction for the project development decisions is assigned to the participants.

Additional Phases:

Project NEEMO may expand into additional phases not now anticipated. Should the project expansion entail additional financing, beyond that agreed to in the initial phase, participating members may invest in the additional phases. No initial members will be required to additional investment without their individual consent. Additional investors not included in the initial investment will have no equity in the initial project.

Project Participation Committee:

The Project NEEMO Participation Committee shall have sole responsibility for decisions regarding construction, management and overall implementation of the project. Membership in the Participation Committee shall consist of one representative for each participating governmental jurisdiction, regardless of equity ownership, and each private entity with a minimum of ten percent (10%) equity ownership. The affairs of the Committee will be conducted by the majority of the shares entitled to vote and sixty percent (60%) of the participating governmental jurisdictions.

Annual Budgets and Deficits:

Following formation of the Participation Committee and by March 1 of each subsequent year the Committee will submit an operating and capital budget for the fiscal year beginning the following July 1, which budget will be adopted prior to July 1. The offering share price, to be paid annually by Participants, will include annual debt service, including financing costs and expenses, as well as administrative costs and expenses to operate the Project. No additional costs or expenses of the Project, including administrative expenses shall be charged to any Participant without the express written consent of that Participant.

Financing:

Financing for the Project will be arranged in the name of the Authority, but all loan obligations for the Project shall be the sole responsibility of the Committee and the Project Participants, in accordance with the Agreement for Project Based Financing by Virginia's First Regional Industrial Facility Authority, dated August 8, 2001. Without its express consent, a Participant will not be responsible for any portion of loan obligations or expenses in excess of its proportional interest in the total outstanding shares of the Project.

Limitation of Liability:

Participants will bear all responsibility for Project obligations, with no responsibility taken on by VA's 1st members that choose not to participate.

Contributions and Ownership:

Equity ownership will be offered in 300,000 shares, with 30,000 shares offered to each of the 15 VA's 1st member local governments. Share not taken by VA's 1st member governments will be offered to other public and private investors.

Participants May Sell Shares:

Subject to consent of the Participation Committee and any bondholders or other secured creditors, members may sell shares, first by offering such first to other Committee members and then to other public or private investors.

Financing Resources:

Financing of the project is expected to be a combination of grant and loan sources. Participants will be required to share in the annual debt service and cost of funds borrowed to complete the project. The total estimated project cost is \$21 million, including, but not limited to the following components:

• Competitiveness Center Up-fit	\$50,000
• Commerce Park Land Purchase	\$650,000
• Access Road Extension	\$1,200,000
• Site Development	\$2,800,000 to \$7,400,000
• Multi-Tenant Production Area*	<u>\$10,600,000</u>
Subtotal	\$15,300,000 to \$19,900,000
• Educational Wing*	<u>\$5,900,000</u>
Total	\$21,200,000 to \$25,800,000

*Includes approximately ½ of total Support/Administration area

Revenue sources anticipated include:

• Economic Development Administration (EDA)	\$3,000,000 to \$7,000,000
• Commerce Park Site Contribution	\$650,000
• Virginia Department of Transportation	\$450,000
• Shareholders	\$6,000,000 to \$12,000,000
• Commonwealth of Virginia	\$7,000,000 to \$14,000,000

Depending on grant availability, phasing will be needed to allow capital facilities to match available funding. Phasing will reduce some efficiency available.

The Commerce Park Site Contribution is anticipated to be a combination of lease for the anchor tenant site of the Nanotechnology Park and a combination of lease or title transfer for the two to eight advanced manufacturing buildings to be owned and occupied by independent businesses.

As each phase is confirmed, a not-to-exceed annual per share price will be determined. Based on the \$6 to \$12 million shareholder contribution estimated above, financed on average for thirty years and six percent (6%) annual interest, the annual per share price would range between \$1.50 and \$3.00.

Compliance with Development Requirements of Host Sites:

Nanotechnology businesses locating the Park would be expected to enter performance agreements to insure coverage of any incentives and provide long term benefit to the participation local governments. As with all Commerce Park businesses, approval of location by the host locality would be required.

Revenue Sharing:

As with the general Commerce Park occupants, machinery and tools taxes of Nanotechnology Park occupants, is planned for revenue sharing, under the terms of the Commerce Park Participation Agreement. Also, as with Commerce Park occupants, revenue sharing of real estate and business personal property taxes is planned for incentives during the first seven years of individual business occupancy. Following the initial seven-year incentives use of real estate and business personal property, it is anticipated those tax revenues would be shared by the Nanotechnology Park Participants. Application of shared tax revenues to project expenses would occur first, prior to any residual tax revenue being shared by participants in proportion to share equity. Any net gain from sale or lease of Nanotechnology Park building sites, as well as ownership equity in the Anchor Building, would accrue to the Nanotechnology Park Participants.

Withdrawal As A Participating Jurisdiction:

Once obligations have been occurred by the Authority for the Project, Participants may withdraw only as other Participants may by sixty percent (60%) majority agree, subject to concurrence of all secured debtors and bondholders.

Annual Appropriations:

Pledges of participating local governments will be considered binding obligations, subject to annual appropriation.

Amendment:

Amendment to the Participation Agreement shall be by sixty percent (60%) majority, except that additional annual share cost to participants will require the consent of each Participant.

Schedule: An initial committee to compose a Participation Agreement for Project NEEMO was approved at the July 8, 2009 Annual Meeting of VA's 1st. Each VA's 1st local government was requested to designate a representative to the initial committee. These suggested components of the Participation Agreement will be reviewed at the August 12 Commerce Park Participation Committee meeting. Following the August 12 review, the components will be distributed to all designated members of the initial committee. After sufficient time for review, a meeting of the initial committee will be called. The meeting will be called at or prior to the November 2009 Commerce Park Participation Committee meeting. The initial committee report is planned for submittal to the full VA's 1st Board at the January 13, 2010 meeting. Prior to January 2010 VA's 1st meeting, member governments, as well as other potential public and private investors, will be requested to indicate support for investing in Project NEEMO.

Project Schedule for
Pulaski County PSA/NRV Commerce Park
Infrastructure Improvements

	Activity Name	Duration (Work Days)	Start Date	Finish Date	Revised Finish Date	% Complete	Resources Assigned	26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20						
								Aug 2009					Sept 2009					Oct 2009					Nov 2009					Dec 2009							
								26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20						
1	Grant Award	0.00	9/18/08	9/18/08	9/18/08	0%																													
2	EDA Grant Administration	467.00	1/15/09	10/29/10	10/29/10	27%																													
3	Quarterly performance report	0.00	1/15/09	1/15/09	4/6/09	100%	NRVPDC																												
4	Financial status report	24.00	3/30/09	4/30/09	4/30/09	100%	NRVPDC																												
5	Quarterly performance report	0.00	4/15/09	4/15/09	4/15/09	100%	NRVPDC																												
6	Quarterly performance report	0.00	7/15/09	7/15/09	7/15/09	100%	NRVPDC																												
7	Financial status report	22.00	9/30/09	10/29/09	10/29/09	0%	NRVPDC																												
8	Quarterly performance report	0.00	10/15/09	10/15/09	10/15/09	0%	NRVPDC																												
9	Quarterly performance report	0.00	1/15/10	1/15/10	1/15/10	0%	NRVPDC																												
10	Financial status report	24.00	3/30/10	4/30/10	4/30/10	0%	NRVPDC																												
11	Quarterly performance report	0.00	4/15/10	4/15/10	4/15/10	0%	NRVPDC																												
12	Quarterly performance report	0.00	7/15/10	7/15/10	7/15/10	0%	NRVPDC																												
13	Financial status report	22.00	9/30/10	10/29/10	10/29/10	0%	NRVPDC																												
14	Quarterly performance report	0.00	10/15/10	10/15/10	10/15/10	0%	NRVPDC																												
32	Environmental surveys	98.00	4/15/09	8/28/09	9/4/09	68%																													
33	Bird species habitat assessment (HA)	33.00	4/30/09	6/15/09	7/16/09	100%	Consultant																												
34	Va Fringed mountain snail HA	36.00	4/15/09	6/3/09	7/31/09	50%	Consultant																												
35	Archaeological survey, Phase I	32.00	5/1/09	6/15/09	7/8/09	100%	Consultant																												
36	Archaeological survey, Phase II	15.00	8/10/09	8/28/09	8/28/09	0%	Consultant																												
37	Smooth coneflower survey	32.00	6/10/09	7/23/09	7/23/09	100%	Consultant																												
38	Submit reports to agencies	0.00	6/15/09	6/15/09	7/27/09	30%	NRVPDC																												
39	Agency approvals	30.00	6/15/09	7/24/09	9/4/09	0%	DGIF, DHR, USFW																												
40	Mitigation (if needed)																																		
41	EDA Conditions	1,304.00	10/1/08	9/30/13	9/30/13	3%																													
42	Prior to plans, specs approval	204.00	10/1/08	7/13/09	9/25/09	2%																													
43	12. FAA approval of tank	24.00	6/1/09	7/2/09	7/28/09	0%	NRVPDC																												
44	13. USFWS approval	169.00	11/19/08	7/13/09	8/26/09	0%	NRVPDC																												
45	14. DGIF approval, mitigation of snail	169.00	11/19/08	7/13/09	8/26/09	0%	NRVPDC																												
46	15. DGIF approval directional drilling	169.00	11/19/08	7/13/09	8/26/09	0%	NRVPDC, DAA																												
47	16. DGIF approval mitigation of bird species	169.00	11/19/08	7/13/09	8/26/09	0%	NRVPDC																												
48	17. DGIF approval of bird species assessment	169.00	11/19/08	7/13/09	8/26/09	0%	NRVPDC																												

Project Schedule for
Pulaski County PSA/NRV Commerce Park
Infrastructure Improvements

	Activity Name	Duration (Work Days)	Start Date	Finish Date	Revised Finish Date	% Complete	Resources Assigned	26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20								
								Aug 2009						Sept 2009						Oct 2009						Nov 2009						Dec 2009					
								26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20								
49	18. USDA approval, Farmland Preserv. Act	204.00	10/1/08	7/13/09	10/30/08	100%	NRVPDC																														
50	19. DHR approval, archaeo survey	169.00	11/19/08	7/13/09	9/25/09	0%	NRVPDC	[Gantt bar: 11/19/08 to 9/25/09]																													
51	21. UST removal	61.00	4/20/09	7/13/09	7/24/09	0%	Virginia's First																														
52	Prior to Bid advertisement	109.00	3/24/09	8/21/09	8/21/09	0%		[Gantt bar: 3/24/09 to 8/21/09]																													
53	7. Title Opinion	109.00	3/24/09	8/21/09	8/21/09	0%		[Gantt bar: 3/24/09 to 8/21/09]																													
54	Easements	35.00	3/24/09	5/11/09	5/11/09	0%	NRVPDC, DAA En																														
55	Engineer's certification	7.00	5/12/09	5/20/09	5/20/09	0%	DAA Engineering																														
56	Attorney's certification	60.00	5/21/09	8/12/09	8/12/09	0%	Pulaski PSA																														
57	Owner's certification	7.00	8/13/09	8/21/09	8/21/09	0%	Pulaski PSA																														
58	Prior to 1st Disbursement...	15.00	3/27/09	4/16/09	4/23/09	100%																															
61	Prior to Final Disbursement...	0.00	9/30/13	9/30/13	9/30/13	0%																															
64	PER	12.00	3/26/09	4/10/09	8/7/09	85%	DAA Engineering	[Gantt bar: 3/26/09 to 4/10/09]																													
65	Engineering Design	125.00	1/30/09	7/23/09	9/18/09	65%		[Gantt bar: 1/30/09 to 9/18/09]																													
66	Contract negotiation	37.00	1/30/09	3/23/09	3/23/09	100%	Pulaski PSA, DAA																														
67	EDA A/E contract award approval	12.00	3/27/09	4/13/09	4/7/09	100%	Pulaski PSA, EDA																														
68	Easements	35.00	3/24/09	5/11/09	5/11/09	0%	NRVPDC, DAA En																														
69	Environmental approvals submitted to EDA	0.00	7/6/09	7/6/09	9/2/09	0%	NRVPDC																														
70	12-inch Force Main	78.00	4/6/09	7/22/09	9/18/09	88%		[Gantt bar: 4/6/09 to 9/18/09]																													
71	<i>Final design</i>	53.00	4/6/09	6/17/09	7/31/09	95%	DAA Engineering	[Gantt bar: 4/6/09 to 7/31/09]																													
72	<i>Submit plans for regulatory review</i>	12.00	6/18/09	7/3/09	9/4/09	100%	DAA Engineering	[Gantt bar: 6/18/09 to 9/4/09]																													
73	<i>Pulaski PSA plan approval</i>	0.00	7/6/09	7/6/09	9/4/09	95%																															
74	<i>EDA approval of plans, specs</i>	11.00	7/8/09	7/22/09	9/18/09	0%	EDA																														
75	<i>Construction documents</i>	0.00	7/22/09	7/22/09	8/3/09	90%	DAA Engineering																														
76	On-site Water and Sewer	79.00	4/6/09	7/23/09	8/31/09	41%		[Gantt bar: 4/6/09 to 8/31/09]																													
77	<i>Final design</i>	53.00	4/6/09	6/17/09	7/31/09	90%	DAA Engineering	[Gantt bar: 4/6/09 to 7/31/09]																													
78	<i>Permitting</i>	79.00	4/6/09	7/23/09	8/21/09	0%	DAA Engineering	[Gantt bar: 4/6/09 to 8/21/09]																													
79	<i>Submit plans for regulatory review</i>	12.00	6/19/09	7/6/09	8/24/09	50%	DAA Engineering	[Gantt bar: 6/19/09 to 8/24/09]																													
80	<i>Regulatory agency plan approval</i>	0.00	7/6/09	7/6/09	8/24/09	0%																															
81	<i>EDA approval of plans, specs</i>	11.00	7/8/09	7/22/09	8/31/09	0%	EDA																														
82	<i>Construction documents</i>	0.00	7/22/09	7/22/09	8/3/09	0%	DAA Engineering																														
83	24-inch Water Main from Radford to Route 11	78.00	4/6/09	7/22/09	9/18/09	65%		[Gantt bar: 4/6/09 to 9/18/09]																													
84	<i>Final design</i>	53.00	4/6/09	6/17/09	7/31/09	95%	DAA Engineering	[Gantt bar: 4/6/09 to 7/31/09]																													

Project Schedule for
Pulaski County PSA/NRV Commerce Park
Infrastructure Improvements

	Activity Name	Duration (Work Days)	Start Date	Finish Date	Revised Finish Date	% Complete	Resources Assigned	26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20								
								Aug 2009						Sept 2009						Oct 2009						Nov 2009						Dec 2009					
								26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20								
85	Permitting	78.00	4/6/09	7/22/09	9/4/09	50%	DAA Engineering																														
86	Submit plans for regulatory review	12.00	6/19/09	7/6/09	8/21/09	95%	DAA Engineering																														
87	Regulatory agency plan approval	0.00	7/6/09	7/6/09	8/21/09	0%																															
88	EDA approval of plans, specs	11.00	7/8/09	7/22/09	9/18/09	0%	EDA																														
89	Construction documents	0.00	7/22/09	7/22/09	8/3/09	90%	DAA Engineering																														
90	12-inch Water Main from Highland Park	78.00	4/6/09	7/22/09	8/31/09	70%																															
91	Final design	53.00	4/6/09	6/17/09	7/31/09	95%	DAA Engineering																														
92	Permitting	78.00	4/6/09	7/22/09	8/21/09	50%	DAA Engineering																														
93	Submit plans for regulatory review	12.00	6/19/09	7/6/09	8/21/09	95%	DAA Engineering																														
94	Regulatory agency plan approval	0.00	7/6/09	7/6/09	8/21/09	0%																															
95	EDA approval of plans, specs	11.00	7/8/09	7/22/09	8/31/09	0%	EDA																														
96	Construction documents	0.00	7/22/09	7/22/09	8/3/09	90%	DAA Engineering																														
97	Water Pump Stations and Control Vault	78.00	4/6/09	7/22/09	8/31/09	70%																															
98	Final design	53.00	4/6/09	6/17/09	7/31/09	95%	DAA Engineering																														
99	Permitting	78.00	4/6/09	7/22/09	8/21/09	50%	DAA Engineering																														
100	Submit plans for regulatory review	12.00	6/19/09	7/6/09	8/21/09	95%	DAA Engineering																														
101	Regulatory agency plan approval	0.00	7/6/09	7/6/09	8/21/09	0%																															
102	EDA approval of plans, specs	11.00	7/8/09	7/22/09	8/31/09	0%	EDA																														
103	Construction documents	0.00	7/22/09	7/22/09	8/3/09	90%	DAA Engineering																														
104	One Million Gallon Ground Level Storage Tank	78.00	4/6/09	7/22/09	8/31/09	70%																															
105	Final design	53.00	4/6/09	6/17/09	7/31/09	95%	DAA Engineering																														
106	Permitting	78.00	4/6/09	7/22/09	8/21/09	50%	DAA Engineering																														
107	Submit plans for regulatory review	12.00	6/19/09	7/6/09	8/21/09	95%	DAA Engineering																														
108	Regulatory agency plan approval	0.00	7/6/09	7/6/09	8/21/09	0%																															
109	EDA approval of plans, specs	11.00	7/8/09	7/22/09	8/31/09	0%	EDA																														
110	Construction documents	0.00	7/22/09	7/22/09	8/3/09	90%	DAA Engineering																														
111	Bidding	29.00	7/22/09	8/31/09	8/31/09	0%																															
112	12-inch Force Main	29.00	7/22/09	8/31/09	8/31/09	0%																															
113	Advertise	23.00	7/22/09	8/21/09	8/21/09	0%	NRVPDC, Pulaski																														
114	Bid opening	0.00	8/24/09	8/24/09	8/24/09	0%	NRVPDC, Pulaski																														

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Pulaski County PSA/NRV Commerce Park
Infrastructure Improvements

	Activity Name	Duration (Work Days)	Start Date	Finish Date	Revised Finish Date	% Complete	Resources Assigned	26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20			
								Aug 2009						Sept 2009					Oct 2009					Nov 2009					Dec 2009			
								26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20			
115	Engineer's recommendation	3.00	8/24/09	8/26/09	8/26/09	0%	DAA Engineering					▲▼																				
116	EDA acceptance of recommendation	5.00	8/25/09	8/31/09	8/31/09	0%	EDA					▲	▼																			
117	Award	0.00	8/31/09	8/31/09	8/31/09	0%	Pulaski PSA						◆																			
118	On-site Water and Sewer	29.00	7/22/09	8/31/09	8/31/09	0%		=====																								
119	Advertise	23.00	7/22/09	8/21/09	8/21/09	0%	NRVPDC, Pulaski	=====				▼																				
120	Bid opening	0.00	8/24/09	8/24/09	8/24/09	0%	NRVPDC, Pulaski					◆																				
121	Engineer's recommendation	3.00	8/24/09	8/26/09	8/26/09	0%	DAA Engineering					▲▼																				
122	EDA acceptance of recommendation	5.00	8/25/09	8/31/09	8/31/09	0%	EDA					▲	▼																			
123	Award	0.00	8/31/09	8/31/09	8/31/09	0%	Pulaski PSA						◆																			
124	24-inch Water Main from	29.00	7/22/09	8/31/09	8/31/09	0%		=====																								
130	12-inch Water Main from	29.00	7/22/09	8/31/09	8/31/09	0%		=====																								
136	Water Pump Stations and	29.00	7/22/09	8/31/09	8/31/09	0%		=====																								
142	One Million Gallon Ground Level Storage Tank	29.00	7/22/09	8/31/09	8/31/09	0%		=====																								
143	Advertise	23.00	7/22/09	8/21/09	8/21/09	0%	NRVPDC, Pulaski	=====				▼																				
144	Bid opening	0.00	8/24/09	8/24/09	8/24/09	0%	NRVPDC, Pulaski					◆																				
145	Engineer's recommendation	3.00	8/24/09	8/26/09	8/26/09	0%	DAA Engineering					▲▼																				
146	EDA acceptance of recommendation	5.00	8/25/09	8/31/09	8/31/09	0%	EDA					▲	▼																			
147	Award	0.00	8/31/09	8/31/09	8/31/09	0%	Pulaski PSA						◆																			
148	Construction	520.00	9/18/09	9/19/11	9/19/11	0%																										
149	Start Construction	0.00	9/18/09	9/18/09	9/18/09	0%									◆																	
150	Groundbreaking																															
151	End Construction	0.00	9/19/11	9/19/11	9/19/11	0%																										
152	Bi-weekly progress meetings	645.00	3/31/09	9/19/11	9/19/11	0%		=====																								
153	Project Closeout	20.00	8/1/13	8/28/13	8/28/13	0%																										
154	Grant funds expiration	0.00	9/30/13	9/30/13	9/30/13	0%																										