



Virginia's First Regional Industrial Facility Authority

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ANNUAL REPORT FOR FISCAL YEAR 2013-2014

Bland County

Lace M. (Nick) Asbury, IV
Henry M. Blessing

Craig County

Jay Polen

Giles County

Chris McKlarney
Paul "Chappy Barker"

Montgomery County

Mary W. Biggs
Chair
Craig Meadows

Pulaski County

Andy McCready
Daniel Wilson

Roanoke County

Charlotte Moore
Jill Loope

Wythe County

Joe Hale
Coy McRoberts

City of Radford

Tim Cox
Basil Edwards

City of Roanoke

Brian Townsend
Executive Committee
Bill Bestpitch

Town of Christiansburg

Randy Wingfield
Barry D. Helms,
Secretary Treasurer

Town of Dublin

Doug Irvin
William H. Parker

Town of Pearisburg

Kenneth F. Vittum
Vice - Chair
Rick Tawney

Town of Pulaski

Joseph Goodman
Shawn Utt

This Annual Report for the fiscal year ending June 30, 2014 (FY14) is submitted to the Virginia's First Regional Industrial Facility Authority (VFRIFA) member local governments pursuant to Section 15.2-6403E, 1950 Code of Virginia, as amended.

VFRIFA leadership continued through the following members of the Executive Committee: Mary Biggs of Montgomery County, Chair; Ken Vittum of Pearisburg, Vice-Chair; Barry Helms of Christiansburg, Secretary/Treasurer; John Hawley of Pulaski Town, and Brian Townsend of Roanoke City. Mr. Helm's position became vacant with the withdrawal of Christiansburg from VFRIFA. Mr. Hawley's position became vacant with his retirement as Pulaski Town Manager. The New River Valley Commerce Park is the VFRIFA primary project. Planning began to consider the Commerce Park as the single focus for the Authority. In a related manner Christiansburg, which was not a Commerce Park investor, withdrew from VFRIFA. The other remaining non-Commerce Park member, Wythe County, is four years delinquent in dues to VFRIFA and its VFRIFA Board Members are inactive. Wythe County Administrator has advised that the single focus would limit Wythe's interest in continuing VFRIFA membership. VFRIFA is seeking new management services with the retirement of Joe Morgan, who has served as Executive Director for the past six years.

Significant progress on desirable Commerce Park infrastructure was achieved. Construction began of the first business for the Park, Red Sun Farms, a producer of high-quality hydroponic and organic vegetables, which will invest over \$30 million to establish its first U.S. high-technology greenhouse operation. To assist Red Sun Farms and bring substantial natural gas supply, Pulaski County loaned the Park \$420,000 at no interest for an indefinite term to allow Atmos energy to extend a six inch high pressure steel gas main to the Park, with a capacity of up to 1,000 Mcf/hr. Atmos energy invested a \$500,000 match. The Commerce Park was also invited to apply for certification by the American Electric Power (AEP) Quality Site Program for its Large Industrial Park category by McCallum Sweeney Consulting (MCC), which should enhance marketing. To achieve the certification, AEP pledged to bring transmission level electric service to the Park within a year of qualifying demand, a multi-million dollar value. All major required infrastructure is now in place or planned, except rail access. Rail access was not deemed feasible to be marketed for the Park by MCC. AEP also contributed \$35,000 toward the \$150,000 certification effort. Other benefits of certification are completion of: wetlands delineation, one foot interval contour interval mapping, environmental and geological assessment update, cultural resources & endangered species surveys, access road & one million square foot building pad design and cost estimates, and master plan update.

The Commerce Park Participation Committee continued to be led in FY 14 by an Executive Committee of: Basil Edwards of Radford, Chair; Chris McKlarney of Giles County, Vice-Chair; Shawn Utt of Pulaski Town, Secretary/Treasurer; Brian Hamilton of Montgomery County; and Jay Polen of Craig County. The Park continued to be marketed through the NRV Economic Development Alliance and Thalhimier / Cushman & Wakefield commercial real estate broker.

The Consolidated Annual Financial Report for VFRIFA for FY14 will be sent to member governments, when completed, as a part of this annual report.