



New River Valley Commerce Park Participation Committee

6580 Valley Center Drive, Suite 124

Radford, VA 24141

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

MEMORANDUM

Bland County

John C. Thompson

Henry M. Blessing

Craig County

*Jay Polen

Giles County

*Chris McKlarney, Chair

Richard McCoy

Montgomery County

Bob Isner

*Clay Goodman

Pulaski County

*Peter M. Huber

Shawn Utt

Roanoke County

Charlotte Moore

*Doug Chittum

City of Radford

Bruce Brown

*Basil Edwards

City of Roanoke

*Brian Townsend

Court G. Rosen

Town of Dublin

Samuel F. Gregory, Jr.

*Doug Irvin

Town of Pearisburg

*Kenneth F. Vittum

Brad Jones

Town of Pulaski

*Morgan Welker

John Hawley

* denotes primary member
of the Participation
Committee

DATE: September 5, 2008
TO: NRV Commerce Park Participation Committee
FROM: Dave Rundgren
SUBJECT: September 10, 2008 Meeting

A meeting of the New River Valley Commerce Park Participation Committee will be held on **September 10, 2008**, at 4:30 p.m. at the New River Valley Competitiveness Center in Fairlawn.

Please mark your calendar and contact me as to your plans for attendance.

Virginia's First Regional Industrial Facility Authority **New River Valley Commerce Park Participation Committee**

Agenda

September 10, 2008, at 4:30 P.M.

New River Valley Competitiveness Center

- 1. Roll Call**
- 2. Approval of the August 13, 2008 meeting minutes**
- 3. Engineering Report**
- 4. Administrative Staff Report**
 - a. Presentation on water and sewer project**
- 5. Old Business**
 - a. Agreement for water and sewer project with Pulaski PSA (still in development)**
 - b. Stellar One Bank Loan Refinancing (no report)**
 - c. Sale of Surplus Property (no report)**
- 6. New Business**
 - a. Marketing Staff Report**
- 7. Closed Session (if needed)**
- 8. Other Business**
- 9. Adjournment**

Virginia's **FIRST REGIONAL INDUSTRIAL FACILITY AUTHORITY**
New River Valley Commerce Park Participation Committee
Meeting Minutes
August 13, 2008

1. Roll Call

Vice-Chairman Goodman opened the meeting by welcoming all those present. Roll call was taken and a quorum determined (see attached).

Mr. Goodman introduced Court Rosen, the City of Roanoke's new representative to the participation committee.

2. Approval of the July 9, 2008 meeting minutes

Mr. Jones commented that under Item 5, Update on AEP study, the wattage numbers are incorrect and should read 5 and 15 megawatts, respectively.

Motion: Mr. Irvin moved approval of the June 11, 2008 committee minutes with amendments as noted by Mr. Jones. Mr. Isner seconded the motion.

Action: The motion carried.

3. Engineering Report

There were no new engineering items to report.

4. Administrative Staff Report

a. Stellar One Bank Loan Refinancing

Mr. Rundgren presented his findings on the potential for refinancing the \$1.2 million balance of the existing loan. After discussion of the options and consideration of that it's worth putting out to bid, a motion was made.

Motion: Mr. Utt moved the committee authorize staff to prepare an RFP for refinancing the Stellar One loan. Mr. Coake seconded the motion.

Action: The motion carried.

b. Sale of Surplus Property

Staff updated the committee on meeting with the Woltz representative about listing the property. An agreement would be ready for review at the next meeting.

Discussion on the issue included review the reasons for selling the property (to finance the debt service). Mr. Huber inquired about putting the listing out to RFP. He was advised this had been done before and only one proposal was received. It was suggested that staff may need to call around to ensure local realtors have opportunity to participate. Mr. Rosen suggested developing performance standards for selecting a qualified realtor and volunteered to assist staff in this effort.

Motion: Mr. Rosen moved the committee authorize a subcommittee and staff to prepare a plan for recruiting a realtor to list the property and have a contract listing for the next meeting. Mr. Huber seconded the motion.

Action: The motion carried.

c. Evaluation of Dues Investment

Mr. Rundgren referred the board to the attachment in the meeting packet, adding that the information was requested during the last participation committee meeting but that the subject would better fall under discussion for the Virginia's First Board meeting.

5. New Business

a. Marketing Staff Report

Mr. Bopp stated there is no current activity regarding the park. He is working on the cost estimates for the park analysis by Leak and Goforth and anticipates having something for the board at the next meeting.

b. Pulaski PSA Water and Sewer Projects

Mr. Rundgren updated the committee on the EDA application for grant funding. He said an announcement to fund is likely. The grant is for \$3.1 million and the PSA will need to match that with \$3.3 million.

The next step is to develop an agreement between the Commerce Park Participation Committee and the Pulaski PSA for sharing the \$3.3 million match. Options for funding the Commerce Park share of this was discussed: originally proceeds of the surplus property sale were to be used, the committee can't commit any new dues to this; at this point, there options are sale of surplus property, reserve funds, and refinancing existing debt at better terms.

The PSA will be borrowing their share of the match. Mr. Huber stated the PSA board met on Tuesday and approved the commitment to match the EDA grant funds. The PSA expects to match \$2 million of the \$3.3 million with the Commerce Park funding the balance. A committee was selected to create the PSA/Commerce Park agreement and includes Mr. Goodman, Mr. McKlarney, Mr. Vittum, Mr. Rosen, and Mr. Huber.

Mr. Rosen had questions regarding the water and sewer improvements proposed. After several people gave a brief description, Mr. Goodman suggested staff prepare a presentation for the next meeting and then the committee would discuss the agreement drafted. Staff was also directed to distribute an electronic copy of the report and map to the committee.

6. Closed Session

No closed session was held.

7. Other Business

No other business was brought before the committee.

8. Adjournment

With no further business to discuss the meeting was adjourned. The next meeting to be held on September 10, 2008.

Respectfully Submitted,

Approved by,

David W. Rundgren


Barry Helms

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

August 13, 2008
New River Valley Competitiveness Center
Radford, VA

Jurisdiction	Member	Alternate
Bland County	() John C. Thompson () Henry M. Blessing	
Craig County	() *(x) Jay Polen	
Giles County	*() Chris McKlarney () Richard McCoy	
Montgomery	(x) Mary Biggs *(x) Clay Goodman	(x) Bob Isner () Carol Edmonds
Pulaski County	(x) Shawn Utt *(x) Peter Huber	() Joe Sheffey (x) Ronnie Coake
Roanoke County	() Charlotte Moore *() Douglas Chittum	() Jill Loope
City of Radford	*() Bruce Brown (x) Basil Edwards	
City of Roanoke	(x) Court Rosen *() Brian Townsend	() Anita Price
Town of Dublin	() Samuel Gregory Jr. *(x) Doug Irvin	
Town of Pearisburg	(x) Brad Jones *(x) Ken Vittum	
Town of Pulaski	*(x) Morgan Welker () John Hawley	

* denotes primary member of the Participation Committee

Others Present: Janet Flory, John White, Rick deSalvo, Theron Barrineau

Staff Present: Dave Rundgren, Christy Straight

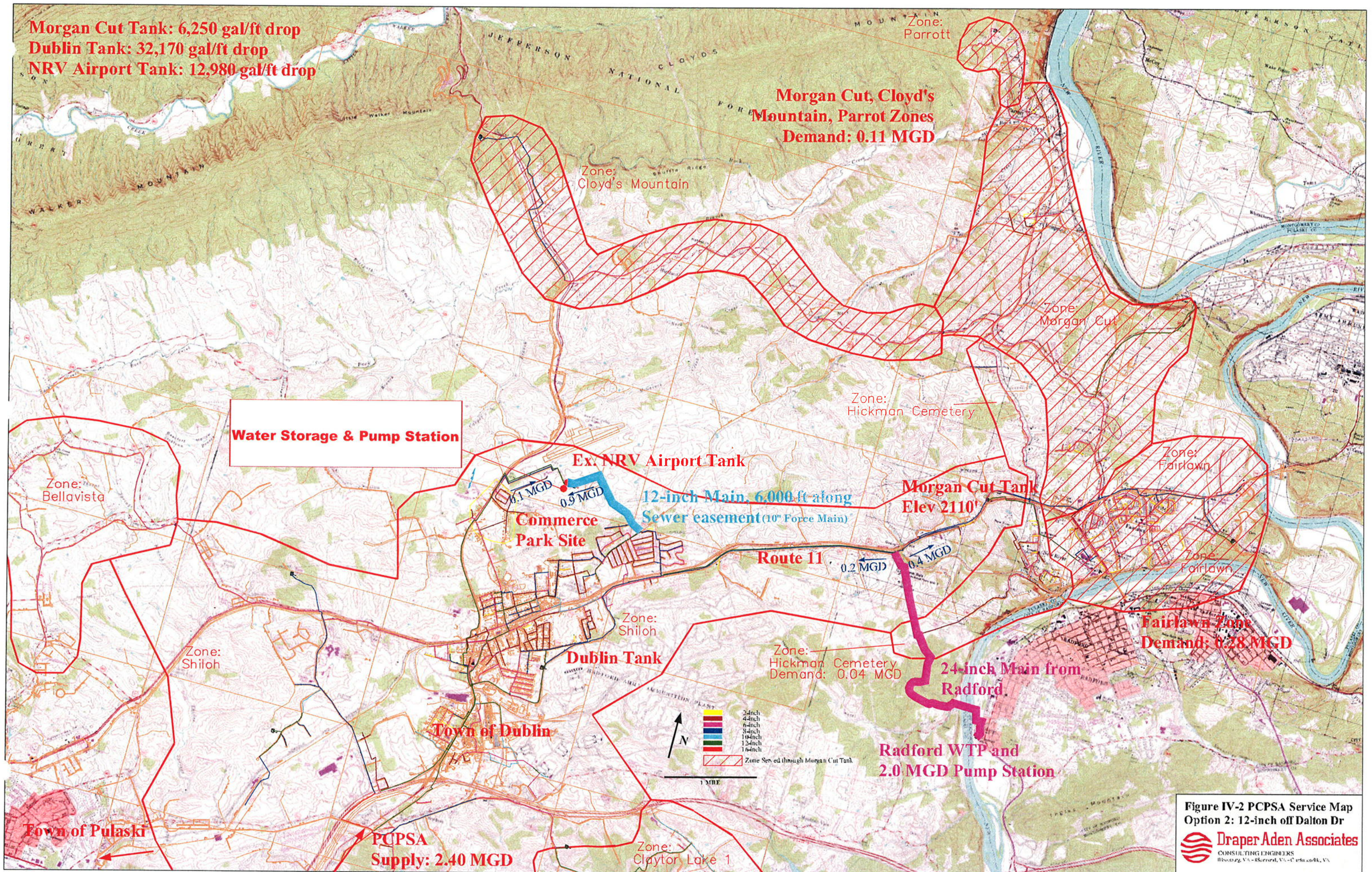


Figure IV-2 PCPSA Service Map
Option 2: 12-inch off Dalton Dr

Draper Aden Associates
CONSULTING ENGINEERS
1100 S. 2nd St., Suite 200, Richmond, VA 23220-1100

**Pulaski County Water and Sewer Infrastructure Improvements Project
Detailed Budget**

ITEM	Quantity	Unit	Unit Cost	Total Cost	Commerce Park Grant	Pulaski PSA	Total EDA Project	Total EDA Grant	Local Match (PSA & Commerce Park)
<i>Radford to Morgan's Cut</i>									
2 MGD Pump Station	1	EA	\$ 375,000	376,875		376,875	376,875		376,875
24-inch Waterline	15500	LF	\$ 125	1,954,840	245,355	733,065	1,954,840	976,420	978,420
New River Crossing	800	LF	\$ 750	603,000	75,375	226,125	603,000	301,500	301,500
Fire Hydrants 24 inch	20	EA	\$ 2,500	50,250	6,281	18,844	50,250	25,125	25,125
Air Release Valve	3	EA	\$ 2,538	7,538	942	2,827	7,538	3,769	3,769
Meter Vault	1	EA	\$ 10,000	10,050	1,256	3,769	10,050	5,025	5,025
Control Valve Station	1	EA	\$ 20,000	20,100	2,513	7,538	20,100	10,050	10,050
Subtotal 24 inch supply				\$3,022,653	\$331,722	\$1,369,042	\$3,022,653	\$1,321,889	1,700,764
<i>Highland Park to Commerce Park</i>									
12 inch waterline	6000	LF	\$ 70	422,100	52,763	158,288	422,100	211,050	211,050
Fire Hydrants 12 inch	10	EA	\$ 2,500	25,125	3,141	9,422	25,125	12,562.5	12,562.5
Stream Crossing	60	LF	\$ 400	24,120	3,015	9,045	24,120	12,060	12,060
Highway Crossing	300	LF	\$ 400	120,600	15,075	45,225	120,600	60,300	60,300
Railroad Crossing	100	LF	\$ 500	50,250	6,281	18,844	50,250	25,125	25,125
System Connections	4	EA	\$ 2,000	8,040	1,005	3,015	8,040	4,020	4,020
Subtotal Distribution				\$650,235	\$81,279	\$243,838	\$650,235	\$325,118	325,118
<i>Storage</i>									
Water Storage Tank	1	MG	\$ 700,000	703,500	269,030	0	703,500	434,470	269,030
.5 MGD Pump Station	0.5	EA	\$ 300,000	150,750	75,375	0	150,750	150,750	75,375
Subtotal Storage				\$854,250	\$344,405	\$0	\$854,250	\$509,845	344,405
<i>Commerce Park</i>									
<i>Onsite</i>									
Water 12' line	2,000	\$	70	140,700	70,350	0	140,700	70,350	70,350
Sewer, 96 manholes seed stablization	3,500	@		332,977	166,488	0	332,977	166,488	166,488
Subtotal				\$473,677	\$236,838		\$473,677	\$236,838	236,838
Sewer (10' parallel force main)	5,300	LF	\$ 80	\$425,476	\$154,869		\$425,476	\$115,738	309,738
Commerce Park Project Total									
Pulaski Project Total									
Radford Project Total									
EDA Project Total									
Total Estimated Construction Cost				\$5,426,290	\$1,149,114	\$1,767,749	\$5,426,290	\$2,509,428	2,916,863
Contingency, Engineering, Legal, Admin				\$977,111	\$183,858	\$299,280	\$977,111	\$493,974	483,138
Total Estimated Cost				\$6,403,401	\$1,332,972	\$2,067,028	\$6,403,401	\$3,003,401	3,400,000



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Wythe County

Bucky Sharitz
Martha P. Umberger

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Bruce Brown
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City of Roanoke

Brian Townsend
Court G. Rosen

City of Salem

John Givens
Benjamin Tripp

Town of Christiansburg

Randy Wingfield
Barry D. Helms

Town of Dublin

Doug Irvin

Town of Narrows

Clayton Davis
Buddy Kast

Town of Pearisburg

Kenneth F. Vittum
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Morgan Welker
John Hawley

Virginia's First Regional Industrial Facility Authority New River Valley Commerce Park Participation Committee

Agreement with Pulaski County Public Service Authority to Provide Water and Sewer Service to the New River Valley Commerce Park Meeting Notes

The committee designated at the August meeting of the Commerce Park Participation Committee met to draft provisions of the agreement with the Pulaski County Public Service Authority. After a review of the project scope, budget, and EDA's special conditions for the grant, the following points were proposed to be addressed in the provisions of the agreement.

Whereas

- Purpose of project
- Recommended course of action (engineering, construction)
- Funding (EDA grant)

Therefore

- Funding (allocation of matching costs, financing, payment obligations)
- Dedicated capacity
- Assignment of project responsibilities
- Responsibilities of EDA grant conditions