



# Virginia's First Regional Industrial Facility Authority

6580 Valley Center Drive, Suite 124  
Radford, VA 24141  
Phone (540) 639-9313 FAX (540) 831-6093

## VFRIFA Board of Directors Meeting Agenda 12 Noon, Wednesday June 14, 2023

Location: Pulaski County Innovation Center, New River  
Room 6580 Valley Center Drive, Fairlawn, VA 24141

### **Bland County**

Stephen Kelley  
Eric Workman, *Secretary/Treasurer*

### **Craig County**

Jay Polen

### **Giles County**

Chris McKlarney  
Paul Baker

### **Montgomery County**

Mary Biggs, *Chair*  
Craig Meadows

### **Pulaski County**

Laura Walters  
Jonathan Sweet

### **Roanoke County**

Jason Peters  
Megan Baker

### **City of Radford**

Richard Harshberger  
Kim Repass

### **City of Roanoke**

William Bestpitch  
Marc Nelson

### **Town of Dublin**

Debbie Lyons  
Tyler Kirkner

### **Town of Pearisburg**

Kenneth Vittum, *Vice-Chair*  
Todd Meredith

### **Town of Pulaski**

Greg East  
Darlene Burcham

1. Roll Call
2. Approval of Agenda
3. Public Comment
4. Items of Consent
  - a. Approval of Previous Meeting Minutes
  - b. Quarterly Financial Report
5. Executive Team Report
  - a. Property Updates
  - b. Project Speaker
  - c. FY 2024 Proposed Budget
6. Action Items
  - a. Project Speaker
  - b. FY 2024 Proposed Budget
7. Closed Session - Executive Session pursuant to Sec. 2.2-3711 (A) (5) (6) (7) of the Code of Virginia, relating to a discussion of an undisclosed prospective business or industry or the expansion of an existing business or industry and investment of public funds which if made public initially might adversely affect the Authority's financial position.
  - a. Project Goose
8. Adjournment - Next Meeting: September 13th, 2023

## **5. Executive Team Report**

### **A. Property Updates**

- a. AECOM updates for Lot J design and Maintenance Repair and Overhaul (MRO) brochure.
- b. MRO Air Show Updates

### **B. Project Speaker**

- a. They want to adjust the previously approved contract from two years to four years. No penalty for the first two years. The previous version was a three-year period with the penalty starting after eighteen months. Staff recommends changing the contract from \$60,000 to \$70,000.

### **C. FY 2024 Proposed Budget**

## **6. Action Items**

### **A. Project Speaker**

- a. Vote to approve amended Project Speaker Contract.

### **B. FY 2024 Proposed Budget**

- a. Vote to approve proposed budget.

**7. Closed Session** - Executive Session pursuant to Sec. 2.2-3711 (A) (5) (6) (7) of the Code of Virginia, relating to a discussion of an undisclosed prospective business or industry or the expansion of an existing business or industry and investment of public funds which if made public initially might adversely affect the Authority's financial position.

- a. Project Goose

**Motion to Return to Open Session** – A motion is needed to return to open session.

**Certification** – A motion is needed to certify the following: The Virginia's First Regional Industrial Facility Authority certifies compliance with 1950 Code of Virginia, Section 2.2-3712 (D) requirements that (i) only public business matters lawfully exempted from open meeting requirements under this chapter and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting.

**8. Adjournment - Next Meeting: September 13th, 2023**

**Virginia's First REGIONAL INDUSTRIAL FACILITY AUTHORITY**  
**Meeting Minutes**  
**March 8, 2023**  
**Pulaski County Innovation Center, Fairlawn, VA**

**1. Roll Call**

A meeting of the Virginia's First Regional Industrial Facility Authority (VFRIFA) was held on Wednesday, March 8, 2023 at the Pulaski County Innovation Center. Ms. Biggs, Chair, called the VFRIFA meeting to order at 12:06 pm.

A quorum was determined with six of eleven member governments represented: Bland, Montgomery, and Pulaski Counties, the City of Radford, and the Towns of Dublin and Pearisburg. No representatives from Craig, Giles, and Roanoke Counties, the City of Roanoke, the Town of Pulaski were present.

Each member introduced themselves and their locality to start the meeting.

**2. Approval of Agenda**

Ms. Biggs requested a motion for approval of the agenda.

Motion: Mr. Workman moved the Board approve the agenda. Ms. Walters seconded the motion.

Action: The motion passed unanimously with all members present by a voice vote.

**3. Public Comment**

No public comment was made.

**4. Items of Consent**

**a. Approval of Previous Meeting Minutes**

**b. Quarterly Financial Report**

Motion: Mr. Workman moved the Board approve the items of consent. Mr. Walters seconded the motion.

Action: The motion passed unanimously with all members present by a voice vote.

**5. Executive Team Report**

**a. Property Updates**

- International Blvd – Mr. Solomon said Phase 2 of International Blvd has been completed after a final inspection was completed by VDOT. Virginia's First will be applying for a VDOT Access Grant to begin Phase 3.

- Farming Lease – Mr. Foxx said the lease will end January 1<sup>st</sup> 2024 and it looks like it will not be renewed. Staff is checking to see if the lease has been paid. Mr. Workman suggested if we bid the lease out, we may get more because of reassessment.

**b. Project Speaker**

- MR. Solomon went over the contract that was previously approved by the board. The client wants to amend the contract with no penalty for 18 months instead of 12 months. Staff recommends this due to the odd shape of the lot, and the possibility of it not being sold. Mr. Solomon requested the board allow the contract to be penalty free for a minimum of 18 months with the potential to be 24 months. This is so he can negotiate the contract without bringing it back to the board. The 24 months will begin from the day the contact is signed by the client. Ms. Biggs requested a motion to approve the amended contract.

**c. VBRSP Grant**

- Mr. Solomon said this grant must be spent by June. The current engineer has quit, and we have partnered with AECOM to complete Lot J designs. Members from VEDA came out to the Commerce Park to discuss MRO possibilities on Lot J. We also discussed continuing International Blvd to Lot J. Mr. Solomon presented the \$300,000 contract with AECOM, and requested the Board vote to approve the contract. Mr. Hamilton asked if Virginia's First had to do an RFP for this contract. Mr. Popovich said we do not.

**6. Action Items**

**a. Project Speaker**

- Ms. Biggs requested a motion to approve the amended contract.

Motion: Mr. Hamilton moved the Board approve the contract with the \$1,000 penalty beginning after 18 months, and giving Mr. Solomon the ability to change the no penalty time to 24 months. Mr. Workman seconded the motion.

Action: The motion passed unanimously with all members present by a roll call vote.

**b. VBRSP Grant**

- Ms. Biggs requestion a motion to approve the \$300,000 AECOM contract.

- Motion: Mr. Workman moved the Board approve the contact. Mrs. Hampton seconded the motion.

- Action: The motion passed unanimously with all members present by a roll voice vote.

**7. Closed Session - Executive Session pursuant to Sec. 2.2-3711 (A) (5) (6) (7) of the Code of Virginia, relating to a discussion of an undisclosed prospective business or industry or the expansion of an existing business or industry and investment of public funds which if made public initially might adversely affect the Authority's financial position.**

- Project Goose

**a. Motion to enter Closed Session**

Motion: Mr. Workman moved the Board go into closed session for the purposes of discussing business, under Code of VA, Sec. 2.2-3711 (A) (5) (6) (7). Ms. Lyons seconded the motion.

Action: The motion passed unanimously on a roll call vote with all members present voting in the affirmative.

**b. Motion to return to Open Session**

Motion: Mr. Workman moved the Board return to open session. Ms. Walters seconded the motion.

Action: The motion passed unanimously on a roll call vote with all members present voting in the affirmative.

**c. Certification of Closed Session: Roll Call Vote certifying compliance with 1950 Code of Virginia, Section 2.2-3712 (D) requirements that (i) only public business matters lawfully exempted from open meeting requirements under this chapter and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting.**

A motion is needed to certify the following: The Virginia's First Regional Industrial Facility Authority certifies compliance with 1950 Code of Virginia, Section 2.2-3712 (D) requirements that (i) only public business matters lawfully exempted from open meeting requirements under this chapter and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting.

Motion: Mr. Workman moved the Board certify that to the best of each member's knowledge (i) only public business matters lawfully exempted from open meeting requirements under this chapter and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered by the committee in the closed session. Mr. Vittum seconded the motion.

Action: The motion passed unanimously on a roll call vote with all members present voting in the affirmative.

**8. Adjournment - Next Meeting: June 14, 2023**

With no further business to discuss, Ms. Biggs adjourned the meeting at 12:49 pm. The next scheduled regular VFRIFA Board meeting is Wednesday, June 14, 2023 at noon. Tentative dates and locations for called special meetings will be monthly on the second Wednesday at noon.

Respectfully Submitted,                      Approved by,

Michael Solomon, Executive      Mary Biggs, Chair  
Director

Eric Workman, Secretary /  
Treasurer

**Virginia's FIRST REGIONAL INDUSTRIAL FACILITY AUTHORITY  
Attendance**

**March 8, 2023  
Pulaski County Innovation Center, Fairlawn, VA**

<b>Jurisdiction</b>	<b>Member</b>	<b>Alternate</b>
Bland County	<input checked="" type="checkbox"/> Eric Workman <input type="checkbox"/> Mr. Stephen Kelley	<input type="checkbox"/> Mr. Rodney Ratliff
Craig County	<input type="checkbox"/> Jay Polen	
Giles County	<input type="checkbox"/> Chris McKlarney <input type="checkbox"/> Paul Baker	
Montgomery	<input type="checkbox"/> Craig Meadows <input checked="" type="checkbox"/> Mary Biggs	<input checked="" type="checkbox"/> Brian Hamilton <input type="checkbox"/> Brenda Rigney
Pulaski County	<input type="checkbox"/> Jonathan Sweet <input checked="" type="checkbox"/> Laura Walters	<input type="checkbox"/> Dirk Compton
Roanoke County	<input type="checkbox"/> Jason Peters <input type="checkbox"/> Jill Loope	<input type="checkbox"/> Martha Hooker
City of Radford	<input checked="" type="checkbox"/> Kim Repass <input type="checkbox"/> Richard Harshberger	
City of Roanoke	<input type="checkbox"/> Marc Nelson <input type="checkbox"/> Stephanie Moon Reynolds	<input type="checkbox"/> Robert Jeffrey
Town of Dublin	<input type="checkbox"/> Ty Kirkner <input checked="" type="checkbox"/> Debbie Lyons	<input checked="" type="checkbox"/> Edith Hampton
Town of Pearisburg	<input type="checkbox"/> Todd Meredith <input checked="" type="checkbox"/> Ken Vittum	
Town of Pulaski	<input type="checkbox"/> Greg East <input type="checkbox"/> Darlene Burcham	<input type="checkbox"/>

**Others Present:** Mark Popovich, Cameron Burton

**Staff Present:** Michael Solomon, Drew Foxx

**VIRGINIA'S FIRST REGIONAL INDUSTRIAL FACILITY AUTHORITY**  
**Quarter Ending March 31, 2023**

<b>Ledger Balance Forward December 31 2022</b>		<b>1,011,899.09</b>
Dues/Shares/Rents Received		
Interest Earned		
Leases/Loan payments	13,131.00	
Mebane Sale		
RSF Tax/Surcharge Income		
Loans/Grants/Performance Payments		
Misc		
<b>Total Receivables (less fees)</b>	<b>13,131.00</b>	<b>13,131.00</b>
<b><u>January 2023 Payables</u></b>		
Atlantic Union Credit Card	230.48	
VERIZON RPC	8,694.54	
VSBFA	3,760.21	
NRVRC	6,750.00	
Guyann & Waddell	800.00	
<b><u>February 2023 Payables</u></b>		
VSBFA	3,760.21	
Atlantic Union Credit Card	3,655.03	
Pulaski Co	22.00	
Pulaski County IDA	300,879.86	
Pulaski Co High School	250.00	
<b><u>March 2023 Payables</u></b>		
VSBFA	3,760.21	
SDEC	300.00	
Atlantic Union Credit Card	450.73	
Pulaski Co	11.00	
<b>Total Accounts Payable</b>	<b>333,324.27</b>	
		<b>(333,324.27)</b>
<b>Ledger Balance March 31, 2023</b>		<b>691,705.82</b>
<b>Available Funds</b>		
<b>Virginia's First Designated Balance</b>	<b>-329,510.65</b>	
<b>Commerce Park Designated Balance</b>	<b>1,021,216.47</b>	
<b>Total Available Funds</b>		<b>691,705.82</b>

These financial statements have not been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and are intended for internal use only
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	VA First	Commerce Park	Total Funds
<b>12/31/22 Designated Balance</b>	<b>\$ (210,653.58)</b>	<b>\$ 1,222,552.67</b>	<b>\$ 1,011,899.09</b>
<b>Quarterly Income</b>			
Dues/Shares			
Loans			
Leases			
Misc - Grants/Easement Fees/PSA repayment/RSF income/Patton			
Real Estate Tax/Water Surcharge RSF		\$ 12,501.00	
Add'l Shares - W/S Expansion			
an payments land sale - new Dublin Presbyterian church			
mebane house sale			
Ruebush Road house sale		\$ 630.00	
reserve transfer			
<b>Total Income</b>	<b>\$ -</b>	<b>\$ 13,131.00</b>	<b>\$ 13,131.00</b>
<b>Quarterly Expense</b>			
Admin Contracted	\$ 6,750.00		
Admin Exp	\$ 1,255.07	\$ 8,994.54	
Project Development			
Website			
Contractual Service			
Debt Service	\$ 110,000.00	\$ 190,879.86	
Capital Outlay			
Professional	\$ 852.00		
Site Marketing		\$ 3,312.17	
Site Maintenance			
Lot C		\$ 11,280.63	
Revenue Refund			
Misc/reserve used for debt service			
<b>Total Expense</b>	<b>\$ 118,857.07</b>	<b>\$ 214,467.20</b>	<b>\$ 333,324.27</b>
<b>3/31/23 Designated Balance</b>	<b>\$ (329,510.65)</b>	<b>\$ 1,021,216.47</b>	<b>\$ 691,705.82</b>
		<b>3/31/2023 ledger balance</b>	<b>\$ 691,705.82</b>
			\$ -
		\$ 1,021,216.47	Commerce Pk Qtr Balance
	<b>\$ (329,510.65)</b>	<b>\$ 1,021,216.47</b>	

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# Virginia's First Regional Industrial Facility Authority

## Budget vs. Actuals: FY2022-23 - FY23 P&L

July 2022 - June 2023

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
<b>Income</b>			
Commerce Park Income			
6101 Ruebush Rd. 10 yr purchase	1,890.00	2,520.00	75.00 %
CP Reserve Funds		-83,700.00	
DublinPresbyterianChurchPayment		1,122.96	
Lease Income - Commerce Park			
Mebane Manor- 5 year lease		33,972.60	
<b>Total Lease Income - Commerce Park</b>		<b>33,972.60</b>	
Mebane Manor Income			
27Acre Property-10yr lease		2,000.00	
4 Acre Property- 6 Year lease/purchase		395.06	
Real Estate Tax Mebane	4,255.00	4,255.00	100.00 %
<b>Total Mebane Manor Income</b>	<b>4,255.00</b>	<b>6,650.06</b>	<b>63.98 %</b>
Patton Logistics			
Real Estate Tax		108,500.00	
Water Surcharge		100.00	
<b>Total Patton Logistics</b>		<b>108,600.00</b>	
Project Goose			
Deposit Payments		70,000.00	
Lump Sum Agreement		311,000.00	
<b>Total Project Goose</b>		<b>381,000.00</b>	
PSA Interceptor Sewer Repayment		1,250.00	
Red Sun Farms Income			
Business Personal Prop Tax RSF	6,454.00	6,454.00	100.00 %
Machinery & Tools Tax RSF	10,596.00	10,596.00	100.00 %
Performace Agreement Extension	41,670.00	50,000.00	83.34 %
Real Estate Tax RSF	155,885.25	154,222.66	101.08 %
Water Surcharge RSF		1,000.00	
<b>Total Red Sun Farms Income</b>	<b>214,605.25</b>	<b>222,272.66</b>	<b>96.55 %</b>
Shares - Commerce Park			
Shares - Bland County	5,900.00	5,900.00	100.00 %
Shares - Craig County	5,844.00	5,844.00	100.00 %
Shares - Giles County	55,851.00	55,851.00	100.00 %
Shares - Montgomery County	55,851.00	55,851.00	100.00 %
Shares - Pulaski County	180,172.00	180,172.00	100.00 %
Shares - Radford City	23,258.00	23,258.00	100.00 %
Shares - Roanoke City	27,500.00	27,500.00	100.00 %
Shares - Roanoke County	29,255.00	29,255.00	100.00 %
Shares - Town of Dublin	2,968.00	2,968.00	100.00 %
Shares - Town of Pearisburg	5,900.00	5,900.00	100.00 %
Shares - Town of Pulaski	20,001.00	20,001.00	100.00 %
<b>Total Shares - Commerce Park</b>	<b>412,500.00</b>	<b>412,500.00</b>	<b>100.00 %</b>

# Virginia's First Regional Industrial Facility Authority

## Budget vs. Actuals: FY2022-23 - FY23 P&L

July 2022 - June 2023

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Solar Farm			
Solar Farm Lease Option		5,000.00	
<b>Total Solar Farm</b>		<b>5,000.00</b>	
<b>Total Commerce Park Income</b>	<b>633,250.25</b>	<b>1,091,188.28</b>	<b>58.03 %</b>
Virginia First's Income			
Member Dues - VA First			
Dues - Bland County	5,000.00	5,000.00	100.00 %
Dues - City of Radford	5,000.00	5,000.00	100.00 %
Dues - City of Roanoke	5,000.00	5,000.00	100.00 %
Dues - Craig County	5,000.00	5,000.00	100.00 %
Dues - Giles County	5,000.00	5,000.00	100.00 %
Dues - Montgomery County	5,000.00	5,000.00	100.00 %
Dues - Pulaski County	5,000.00	5,000.00	100.00 %
Dues - Roanoke County	5,000.00	5,000.00	100.00 %
Dues - Town of Dublin	5,000.00	5,000.00	100.00 %
Dues - Town of Pearisburg	5,000.00	5,000.00	100.00 %
Dues - Town of Pulaski	5,000.00	5,000.00	100.00 %
<b>Total Member Dues - VA First</b>	<b>55,000.00</b>	<b>55,000.00</b>	<b>100.00 %</b>
Tax Admin Fee		2,749.12	
Transfer from Commerce Park		83,700.00	
<b>Total Virginia First's Income</b>	<b>55,000.00</b>	<b>141,449.12</b>	<b>38.88 %</b>
<b>Total Income</b>	<b>\$688,250.25</b>	<b>\$1,232,637.40</b>	<b>55.84 %</b>
<b>GROSS PROFIT</b>	<b>\$688,250.25</b>	<b>\$1,232,637.40</b>	<b>55.84 %</b>
Expenses			
Commerce Park Expenses			
Administration Expenses	300.00		
Copies/Printing	24,181.13		
Office Supplies	47.26		
Telecommunications	8,694.54		
<b>Total Administration Expenses</b>	<b>33,222.93</b>		
Contingency for Prosepect Indus		10,000.00	
Debt Service-Commerce Park			
Deferred Debt (previous yr)		-1,194.80	
NBB Credit Line 140,715.31	2,111.00		
NBB Credit Line 249,093.11	3,736.40		
New Financing-General Debt	190,879.86	312,640.00	61.05 %
Pulaski Co PSA - 2050	55,000.00	55,000.00	100.00 %
RSF Grading Debt Service		147,435.00	
<b>Total Debt Service-Commerce Park</b>	<b>251,727.26</b>	<b>513,880.20</b>	<b>48.99 %</b>
International Blvd Grant Expens		13,500.00	
Lot C Grading			

# Virginia's First Regional Industrial Facility Authority

## Budget vs. Actuals: FY2022-23 - FY23 P&L

July 2022 - June 2023

		TOTAL	
	ACTUAL	BUDGET	% OF BUDGET
Miscellaneous	33,841.89		
<b>Total Lot C Grading</b>	<b>33,841.89</b>		
Miscellaneous		7,045.20	
Insurance			
Property		377.00	
<b>Total Insurance</b>		<b>377.00</b>	
<b>Total Miscellaneous</b>		<b>7,422.20</b>	
Multi Lot Property Sale Expense		20,000.00	
NRV Park Signage		45,000.00	
Onward NRV Membership	4,000.00	4,000.00	100.00 %
Patton Logistics Tax Grant		25,000.00	
Professional Services-Comm Pk	600.00		
Property Improvements		10,000.00	
Reserve Account Deposit		368,288.82	
Site Design and Testing			
Miscellaneous	586.47		
<b>Total Site Design and Testing</b>	<b>586.47</b>		
Site Marketing	34.69		
Marketing Expenses	7,046.50	15,500.00	45.46 %
NRV Commerce Park G-Suite	108.00	120.00	90.00 %
NRV Commerce Park Phone		132.00	
Travel (Lodging, Mileage, Food)	8,439.28	10,000.00	84.39 %
<b>Total Site Marketing</b>	<b>15,628.47</b>	<b>25,752.00</b>	<b>60.69 %</b>
VSBFA Loan Repayment		47,700.00	
Website		250.00	
<b>Total Commerce Park Expenses</b>	<b>339,607.02</b>	<b>1,090,793.22</b>	<b>31.13 %</b>
Virginia's First Expenses			
Administration Contracted -VF			
Executive Director		89,250.00	
NRVRC Staff Services	17,563.37	27,500.00	63.87 %
<b>Total Administration Contracted -VF</b>	<b>17,563.37</b>	<b>116,750.00</b>	<b>15.04 %</b>
Administration Expenses - VA1st			
Insurance - Public Officials		550.00	
Miscellaneous/Other Expenses	811.44		
Bank Fees	77.72		
Meeting Costs	878.63	1,500.00	58.58 %
Other	1,797.55	1,649.12	109.00 %
<b>Total Miscellaneous/Other Expenses</b>	<b>3,565.34</b>	<b>3,149.12</b>	<b>113.22 %</b>
<b>Total Administration Expenses - VA1st</b>	<b>3,565.34</b>	<b>3,699.12</b>	<b>96.38 %</b>
Debt Service	110,000.00		
Professional Services- VA First			

# Virginia's First Regional Industrial Facility Authority

Budget vs. Actuals: FY2022-23 - FY23 P&L

July 2022 - June 2023

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Audit Fee		6,000.00	
Legal	2,138.49	15,000.00	14.26 %
<b>Total Professional Services- VA First</b>	<b>2,138.49</b>	<b>21,000.00</b>	<b>10.18 %</b>
<b>Total Virginia's First Expenses</b>	<b>133,267.20</b>	<b>141,449.12</b>	<b>94.22 %</b>
<b>Total Expenses</b>	<b>\$472,874.22</b>	<b>\$1,232,242.34</b>	<b>38.38 %</b>
NET OPERATING INCOME	<b>\$215,376.03</b>	<b>\$395.06</b>	<b>54,517.30 %</b>
NET INCOME	<b>\$215,376.03</b>	<b>\$395.06</b>	<b>54,517.30 %</b>



Red Sun Farms

New River Valley Commerce Park

## AVIATION MAINTENANCE REPAIR AND OVERHAUL (MRO)

### Site Details

**Acres:** 700 Available Acres

**Topography:** Gently Rolling

**Zoning:** Industrial

**Setting:** Industrial Park

**Building Options:** Flexible up to 2 million+ sq. ft.

**Site Options:** 5 to 120 acres (can split or combine)

### Certifications

- AEP Quality Site – Large Park
- VEDP Business Ready Site – Tier 4
- Phase 1 Environmental Study
- Geo-Technical Studies
- Wetlands Delineation
- Outside 100-year Flood Plain
- Cultural Resources Survey

### Location

**I-81 – 3.5 miles**

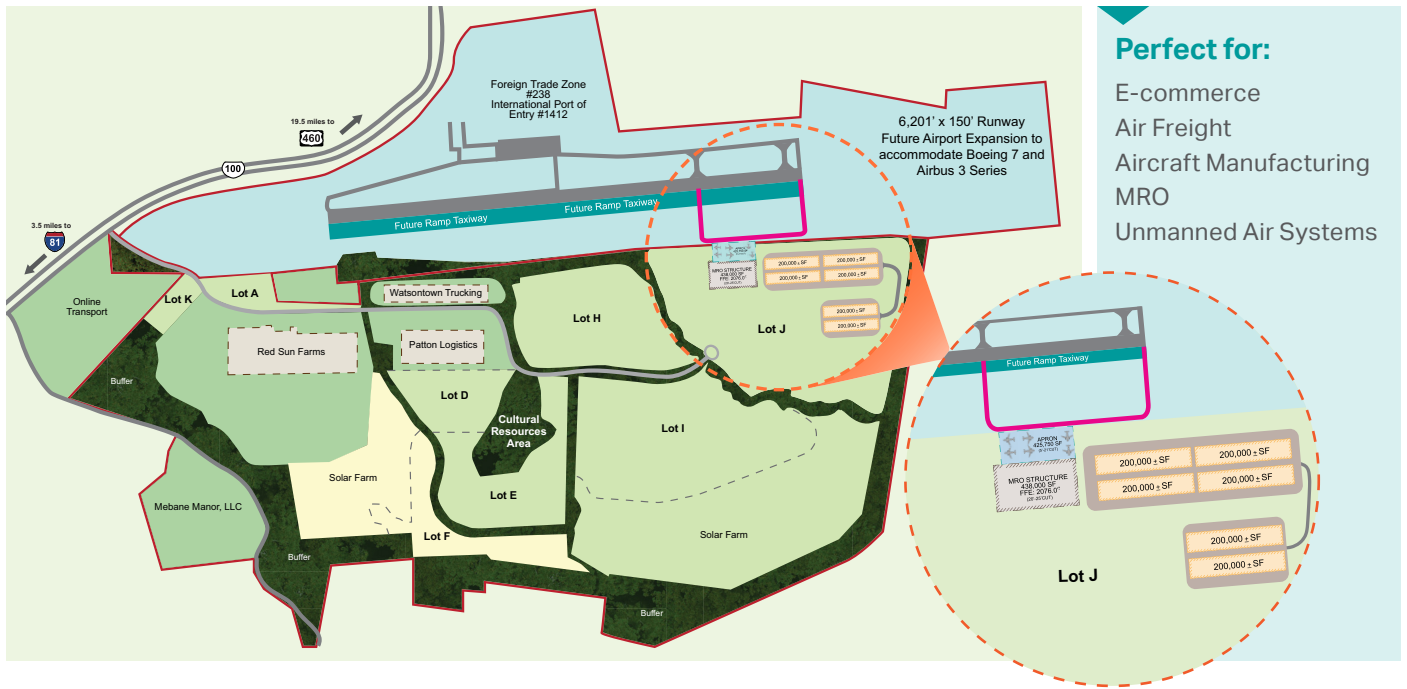
**Regional Airport – Roanoke, VA**

**Amtrak – Roanoke VA**

**Higher Education within a 30-minute drive**

- **Virginia Tech**, #1 research institution in the state of Virginia
- **Radford University**, Award-winning IT and MBA programs
- **New River Valley Community College**, Wide-range of workforce training





**Perfect for:**  
 E-commerce  
 Air Freight  
 Aircraft Manufacturing  
 MRO  
 Unmanned Air Systems

## Studies Completed for the NRV Commerce Park

All of this information is readily available for companies to use for evaluation, permitting, and any other purpose.

- Title attorney opinion/ title research
- County tax parcel map, zoning, and aerial
- Current property deed
- Known ROWs and easements
- FEMA flood map
- Phase I Environmental Site Assessment
- National Wetlands Inventory map
- Wetlands Delineation
- Wetlands Jurisdictional Determination Letter
- Documentation of threatened & endangered species
- USFWS Acknowledgement letter
- Documentation for archaeological and historic findings (Phase 1)
- Virginia DHR Acknowledgement letter
- Geotechnical study
- Topographic survey
- Potential rail layout
- CAD data for site design
- Preliminary grading plans for 1M square foot pad
- Utility infrastructure availability letters
  - Citizens - Fiber Optic
  - Pulaski County PSA - Water & Sewer
  - ATMOS - Natural Gas
  - AEP- Electricity About the NRV

## New River Valley Commerce Park Available Utilities

<b>Natural Gas</b>	3,600,000 cf/day
<b>Water</b>	1,000,000 gal/day
<b>Sewer</b>	1,000,000 gal/day
<b>Sewer BOD</b>	1,280 mg/l
<b>Sewer TSS</b>	2,090 mg/l
<b>Electricity</b>	60 MW solar & 3.6M kwh/ month
<b>Internet</b>	100 gigabytes, 240 strand fiber
<b>Phone</b>	30 voice lines (under Verizon Small Business)- unlimited available as an enterprise account

## Contact

**Virginia's First Regional Industrial Facility Authority**  
 Michael Solomon  
 Director  
 Pulaski Economic Development  
 w 540.980.7737  
 c 540.440.0200  
 msolomon@pulaskicounty.org

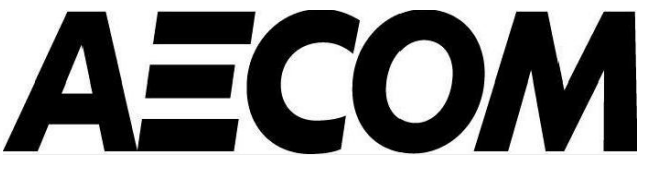
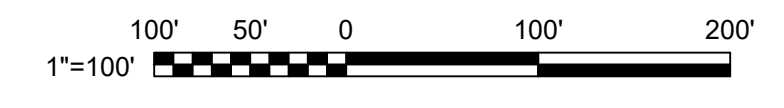
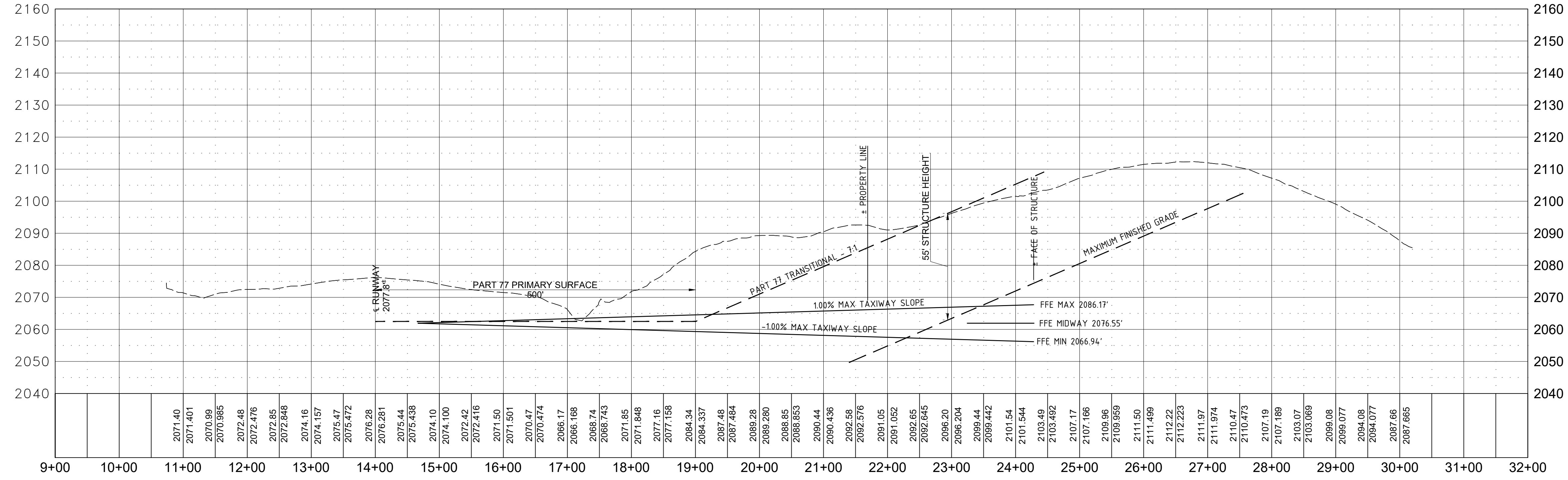


## AECOM

Shane Powers  
 Associate Vice President  
 w 540.857.3234  
 c 540.529.1356  
 shane.powers@aecom.com



### PART 77 AIRPORT PROF VIEW (1)



**PROJECT**  
 NEW RIVER COMMERCE  
 COMMERCE PARK  
 International Boulevard  
 Extension

Dublin, Virginia 24084  
**CLIENT**

**NEW RIVER VALLEY**  
**Commerce Park**  
 VIRGINIA'S FIRST  
 REGIONAL INDUSTRIAL  
 FACILITY AUTHORITY  
 6580 Valley Center Drive, Suite 124  
 Radford, Virginia, USA 24141  
 540.994.2583 tel 540.831.6093 fax  
 www.nrvcommercepark.com

**CONSULTANT**  
**AECOM**  
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 Roanoke, Virginia 24011  
 T 540.857.3100 F 540.857.3180  
 www.aecom.com

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**REGISTRATION**

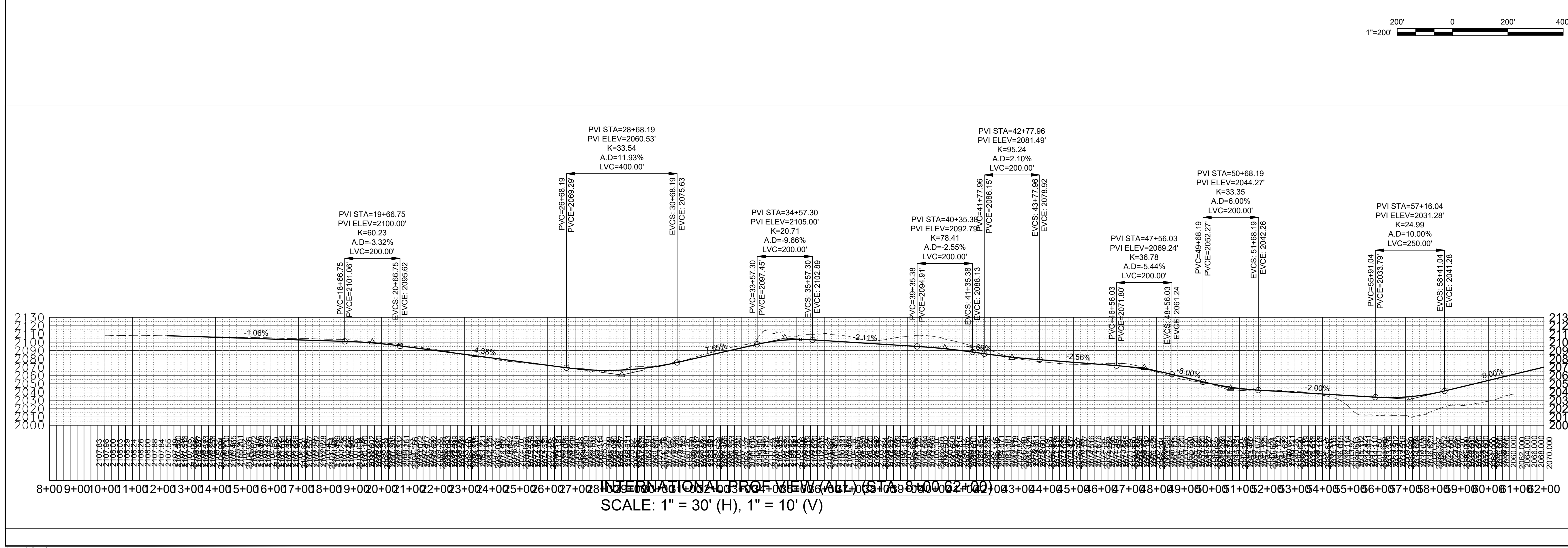
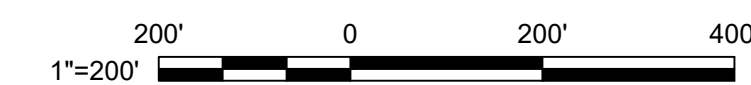
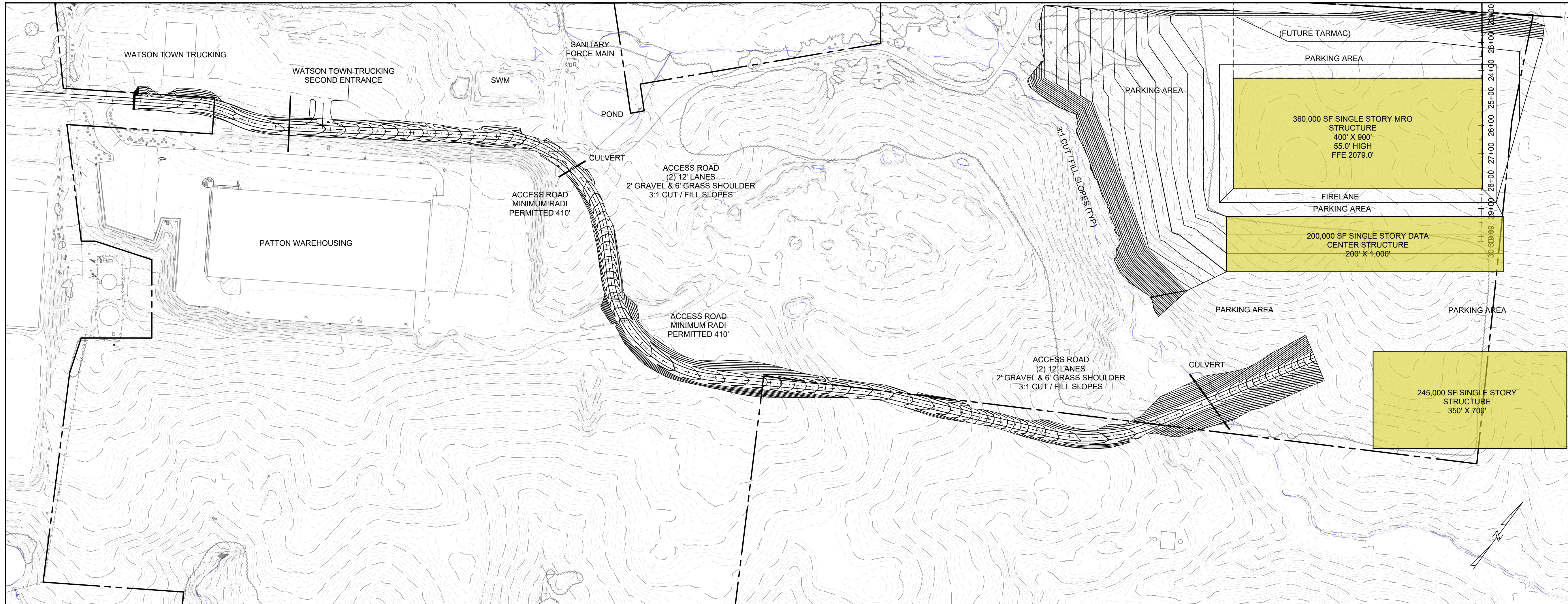
**KEY PLAN**

**PROJECT NUMBER**  
 60705127  
**SHEET TITLE**  
 PRELIMINARY LAYOUT  
 PART 77 ELEVATIONS

**SHEET NUMBER**  
**C-101**

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INTERNATIONAL PROF NEW RIVER VALLEY (STA 8+00 TO 62+00)  
 SCALE: 1" = 30' (H), 1" = 10' (V)



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**KEY PLAN**

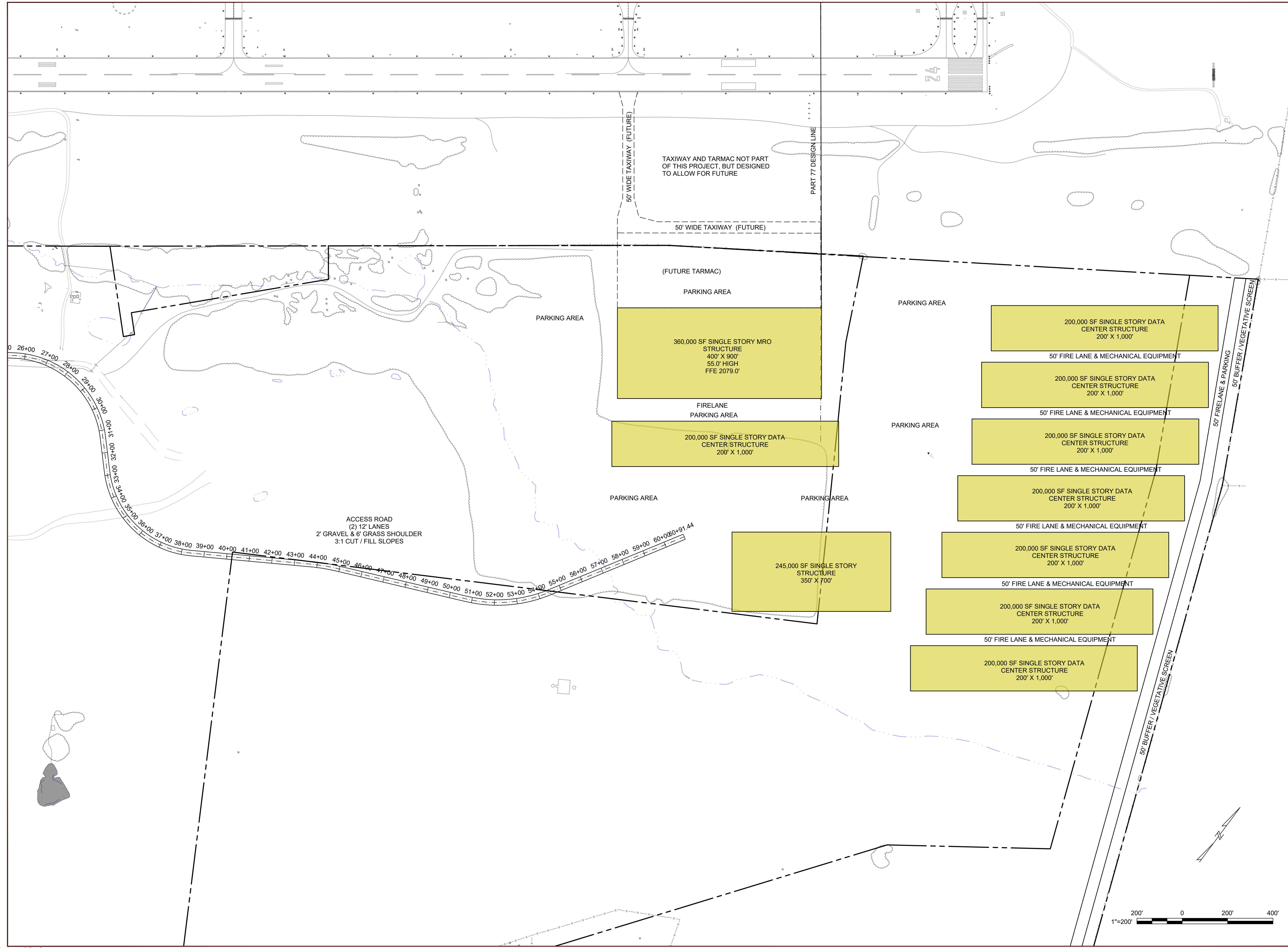
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 60705127  
**SHEET TITLE**  
 PRELIMINARY LAYOUT  
 ACCESS ROAD  
 PLAN & PROFILE  
**SHEET NUMBER**

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ANSI D 22" x 34"

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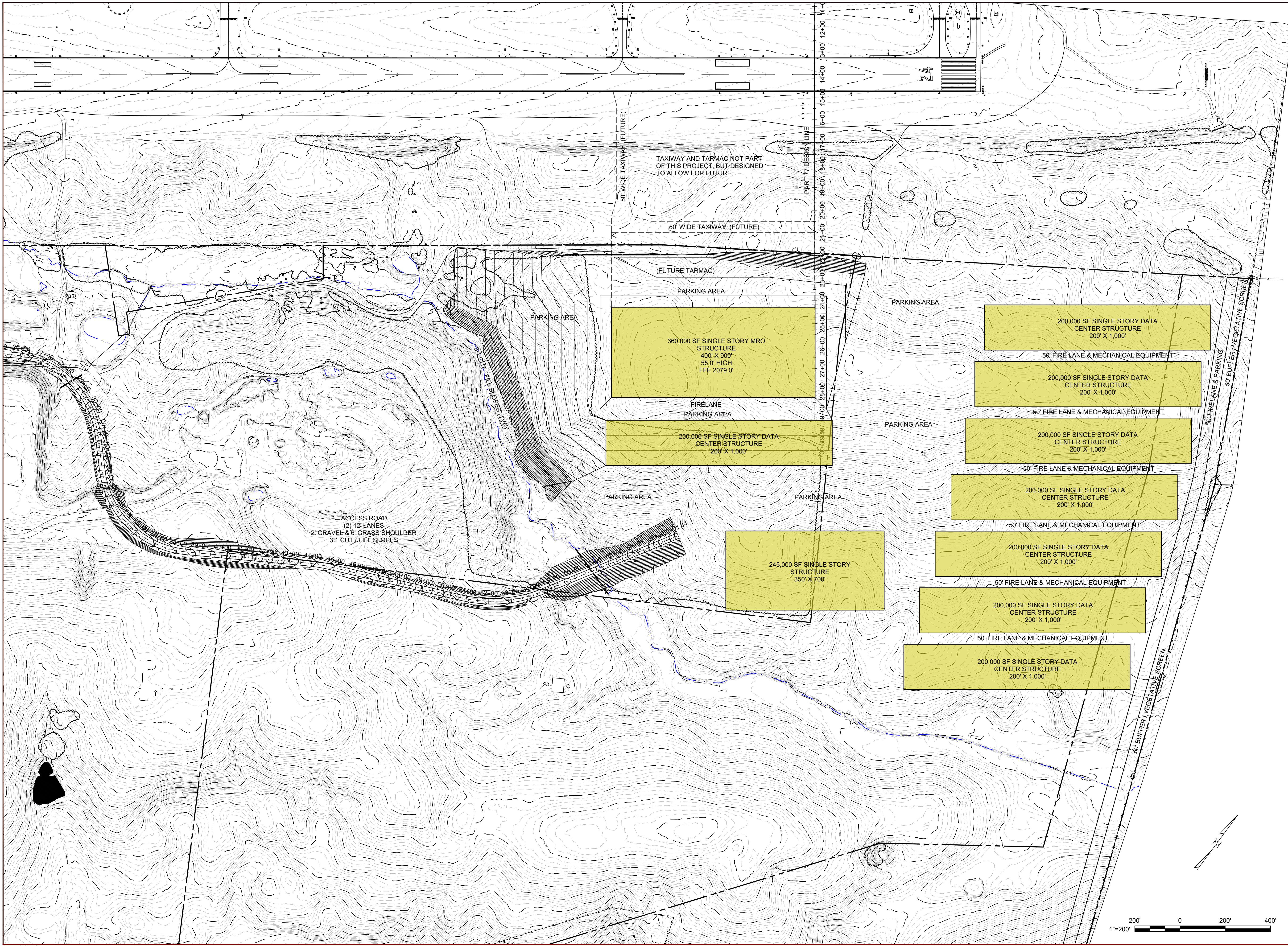
**REGISTRATION**

**KEY PLAN**

**PROJECT NUMBER**  
 60705127  
**SHEET TITLE**  
 PRELIMINARY LAYOUT  
 LOT J

**SHEET NUMBER**  
 C-101

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<b>FY2024 VFRIFA Income</b>	<b>2024</b>
<b>Item</b>	
<b><u>VFRIFA Income</u></b>	
<b>Member Dues</b>	<b>\$ 55,000.00</b>
Bland County	\$ 5,000.00
Craig County	\$ 5,000.00
Giles County	\$ 5,000.00
Montgomery County	\$ 5,000.00
Pulaski County	\$ 5,000.00
Roanoke County	\$ 5,000.00
City of Radford	\$ 5,000.00
City of Roanoke	\$ 5,000.00
Town of Dublin	\$ 5,000.00
Town of Pearisburg	\$ 5,000.00
Town of Pulaski	\$ 5,000.00
<b>1% Admin Fee (from all taxes)</b>	<b>\$ 2,749.12</b>
<b>Transfer from Commerce Park</b>	<b>\$ 69,860.00</b>
<b>VFRIFA Reserve Funds</b>	<b>\$ -</b>
<b>Subtotal VFRIFA Income</b>	<b>\$ 127,609.12</b>
<b><u>Commerce Park Income</u></b>	
<b>Red Sun Farms</b>	<b>\$ 222,272.66</b>
Real Estate Tax	\$ 154,222.66
Machinery & Tools Tax	\$ 10,596.00
Business Personal Property Tax	\$ 6,454.00
Water Surcharge	\$ 1,000.00
Performance Agreement Rent	\$ 50,000.00
<b>Mebane Manor</b>	<b>\$ 7,467.02</b>
Real Estate Tax	\$ 5,071.96
27 Acre Property- 10 year lease/ purchase	\$ 2,000.00
4 Acre Property - 6 year lease/purchase	\$ 395.06
<b>Patton Logistics</b>	<b>\$ 155,326.53</b>
Real Estate Tax	\$ 142,780.04
<b>Machinery &amp; Tools Tax</b>	
Business Personal Property Tax	\$ 12,446.49
Water Surcharge	\$ 100.00
<b>Project Goose</b>	<b>\$ -</b>
Deposit Payments	\$ -
Lump Sum Agreement	\$ -
<b>Project Speaker</b>	<b>\$ 60,000.00</b>
Lot K	\$ 60,000.00
<b>Solar Farm</b>	<b>\$ -</b>
Lease Option	\$ -
<b>Agricultural Leases</b>	<b>\$ 33,972.60</b>
Independence Lumber Company	\$ 33,972.60
<b>Member Shares</b>	<b>\$ 412,500.00</b>
Bland County	\$ 5,900.00
Craig County	\$ 5,844.00
Giles County	\$ 55,851.00
Montgomery County	\$ 55,851.00
Pulaski County	\$ 180,172.00
Roanoke County	\$ 29,255.00
City of Radford	\$ 23,258.00
City of Roanoke	\$ 27,500.00
Town of Dublin	\$ 2,968.00
Town of Pearisburg	\$ 5,900.00
Town of Pulaski	\$ 20,001.00
<b>New Dublin Presbyterian Church Payment</b>	<b>\$ 1,122.96</b>
<b>Ruebush Road House Payment</b>	<b>\$ 2,520.00</b>
<b>PSA Shelor Motor Mile Sewer Repayment</b>	<b>\$ 1,250.00</b>
<b>Transfer to VFRIFA</b>	<b>\$ (69,860.00)</b>
<b>CP Reserve Funds</b>	<b>\$ -</b>
<b>Subtotal CP Income</b>	<b>\$ 826,571.77</b>
<b>Total Income</b>	<b>\$ 954,180.89</b>

<b>FY2024 VFRIFA Expenses</b>	
	<b>2024</b>
<b>Item</b>	
<b><u>VFRIFA Expenses</u></b>	
<b>Staffing</b>	<b>\$ 132,660.00</b>
NRVRC- Staff	\$ 13,660.00
Pulaski County - Executive Director & Project Manager	\$ 119,000.00
<b>Professional Services</b>	<b>\$ 21,000.00</b>
Audit	\$ 6,000.00
Legal	\$ 15,000.00
<b>Miscellaneous</b>	<b>\$ 3,699.12</b>
Public Official Insurance	\$ 550.00
Meeting Costs	\$ 1,500.00
Other Misc.	\$ 1,649.12
<b>Subtotal VFRIFA Expenses</b>	<b>\$ 157,359.12</b>
<b><u>Commerce Park Expenses</u></b>	
<b>Debt Service</b>	<b>\$ 661,315.20</b>
PSA Debt Service (water/sewer)	\$ 55,000.00
FY21 Deferred Debt Service	\$ 146,240.20
FY22 General Debt Service	\$ 312,640.00
FY22 Red Sun Farms Grading Debt Service	\$ 147,435.00
<b>Site Marketing</b>	<b>\$ 20,502.00</b>
General Marketing Expenses	\$ 10,000.00
Travel Expenses	\$ 10,000.00
NRV Commerce Park Website	\$ 250.00
NRV Commerce Park G-Suite	\$ 120.00
NRV Commerce Park Phone	\$ 132.00
<b>Onward NRV Membership</b>	<b>\$ 4,000.00</b>
<b>VSBA Loan Repayment</b>	<b>\$ 47,700.00</b>
<b>Property Insurance</b>	<b>\$ 377.00</b>
<b>Property Improvements</b>	<b>\$ 10,000.00</b>
<b>Miscellaneous</b>	<b>\$ -</b>
<b>Vehicle Purchase</b>	<b>\$ 15,000.00</b>
<b>Multi-Lot Property Sale Expenses</b>	<b>\$ -</b>
<b>Contingency for Prospective Industry</b>	<b>\$ 10,000.00</b>
<b>VDOT Grant</b>	<b>\$ 50,000.00</b>
<b>Patton Logistics Tax Grant</b>	<b>\$ 25,000.00</b>
<b>Reserve Account Deposit</b>	<b>\$ 100,362.57</b>
<b>Deferred Debt Service (until 7/2022)</b>	<b>\$ -</b>
<b>Deferred Debt Service (until 7/2023)</b>	<b>\$ (147,435.00)</b>
<b>Subtotal CP Expenses</b>	<b>\$ 796,821.77</b>
<b>Total Expenses</b>	<b>\$ 954,180.89</b>

<b>FY2024 VFRIFA Reserve Fund Summary</b>	
	<b>2024</b>
<b>Item</b>	
<b><u>VFRIFA Reserves</u></b>	
<b>FY2024</b>	<b>\$ 100,362.57</b>
<b>FY2023</b>	
<b>FY2022</b>	
<b>FY2021</b>	\$ -
<b>FY2020</b>	\$ -
<b>FY2019</b>	<b>\$ 207.84</b>
<b>FY2018</b>	<b>\$ (6,500.03)</b>
<b>FY2017</b>	<b>\$ 30,008.46</b>
<b>FY2016</b>	<b>\$ 3,229.82</b>
<b>FY2015</b>	<b>\$ 7,009.16</b>
<b>Past Dues (VML-VACO Calculation-FY14)</b>	<b>\$ 45,105.72</b>
<b>Subtotal VFRIFA Reserves</b>	<b>\$ 179,423.54</b>
<b><u>Commerce Park Reserves</u></b>	
<b>Original Reserves</b>	<b>\$ 192,203.94</b>
<b>Contingency for Prospective Industry</b>	<b>\$ 36,032.84</b>
FY2024	\$ 10,000.00
FY2020 Contingency Funds (anticipated)	\$ -
FY2019 Contingency Funds	\$ -
FY2018 Contingency Funds	\$ 17,420.62
FY2017 Contingency Funds	\$ 8,612.22
<b>Budget Savings</b>	<b>\$ 69,969.02</b>
FY2024 (anticipated)	\$ -
FY2021 (anticipated)	\$ 50,000.00
FY2020	\$ (50,000.00)
FY2019	\$ 20,000.15
FY2018	\$ 34,530.42
FY2017	\$ 11,653.14
FY2016	\$ 3,785.31
<b>Subtotal CP Reserves</b>	<b>\$ 298,205.80</b>
<b>Debt Service Reserve Fund (unavailable)</b>	<b>\$ 508,957.00</b>
<b>Total Reserves</b>	<b>\$ 986,586.34</b>
<b>Available Reserves</b>	<b>\$ 477,629.34</b>