

# BLUERIDGECROSSROADS

economic development authority

Carroll – Galax – Grayson VIRGINIA

**Carroll-Grayson-Galax Regional Industrial Facilities Authority**  
**Regular Meeting Agenda**  
**Monday, April 23, 2018**  
**Time: 3:30 PM**  
**Location: Crossroads Institute**

1. Call to Order
2. Consent Agenda:
  - a. Minutes from the March 26<sup>th</sup> Meeting
  - b. Treasurer's Report
3. Wildwood Commerce Park
  - a. Power Line Easement – Rob Mann, AEP (invited)
  - b. Wastewater/Water Project Update – Carolyn Howard, PE
  - c. Draper Aden Task Order Amendment
  - d. Natural Gas Interconnect Update (no progress)
  - e. FAM Visit in June - 6/13 10:00 - 10:45
4. Tobacco Region Revitalization Commission Signature Authorization Letter
5. SBDC Report
6. SBDC 2018 Budget
7. Director's Report
  - a. Draft Declaration of Covenants
  - b. 2019 Operating Budget (potential decrease in spending)
  - c. Distribution of Original "Participation Agreement" as information
8. Announcements
9. Closed Session - Pursuant to Virginia Code Section 2.2-3711-
  - a. A (5) discussion concerning prospective business or industry where no previous announcement has been made
10. Adjourn

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1117 East Stuart Drive Galax, Virginia 24333  
Tel: 276.236.0391 [www.brcceda.org](http://www.brcceda.org)

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Carroll-Grayson-Galax Regional Industrial Facilities Authority

March 26, 2018 Minutes

## Roll Call

- Steve Truitt- Carroll County present
- Rex Hill- Carroll County present
- Keith Barker- City of Galax present
- C.M. Mitchell- City of Galax present
- Bill Shepley - Grayson County present
- Kenneth Belton- Grayson County absent
- Robbie McCraw- Carroll alternate absent
- Bill Davis- Galax alternate absent
- Mike Hash- Grayson alternate present
- Others present-
  - Dan Campbell- BRCEDA Interim Director
  - Mandy Archer- SBDC Director
  - Ginny Plant- Administrative Assistant

## Call to Order

Mr. Mitchell called the meeting to order at 3:40 PM.

## Consent Agenda

Mr. Truitt made the motion to approve the consent agenda and treasurer's report as presented. Mr. Hill seconded the motion, which carried unanimously.

## Wildwood Commerce Park

Mr. Campbell informed the board that the wastewater project is moving along fine. We have received the next pay request. The revised completion time line has the project completed by May. The last easement was obtained. There is a progress meeting March 27<sup>th</sup>, which Mr. Campbell plans to attend.

## Natural Gas Interconnect Update

Mr. Campbell shared that MRPDC approved a \$50K loan. With that loan we still need approximately \$430K.

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## FY 2017 Audit

Mr. Campbell shared that the BRCEDA audit looks good. No internal findings which is always good.

Mr. Barker made a motion to accept the audit as presented. Mr. Hill seconded the motion, which carried unanimously.

## SBDC Report

Ms. Archer shared that SBDC received the sub award from GMU. We can begin requesting reimbursements for 2018. Enterprise Zone applications are due April 2<sup>nd</sup>. River Ridge Meats will have 2. Ms. Archer will get back to Boss Lumber and Access Home Health to see if they have anything going in.

The 2017 Economic Impact Survey process has been completed. The results were great with SBDC helping to create 16 new businesses and 41 new jobs. The SBDC services assisted businesses to retain 37 jobs and secure \$1,371,088 in capital formation funding.

Mr. Barker suggested the report be updated to include return on investment of local dollars leveraged. Ms. Archer will tweak the reports to share with the BRCEA board members at a future date. Based on quick calculation the ROI is \$20.33 for each dollar of local funding.

## Directors Report

Mr. Campbell has a pay request for DLB that is currently being processed.

## Announcements

## Closed Session

Mr. Hash made the motion to enter closed session, pursuant to Virginia Code Section 2.2-3711 A (5) prospective industry and A (1) discussion of prospective candidates for employment. Mr. Hill seconded the motion which carried unanimously.

Mr. Truitt made the motion to return to open session. Bill can't second since he wasn't there. seconded the motion, which carried unanimously.

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Upon returning to open session, the board members were then polled to certify the closed session:

Whereas, §2.2-3711 A (5), A (3), and A (1) of the Code of Virginia requires a certification by the BRCEDA members that such closed meeting was conducted in conformity with Virginia law; the BRCEDA members hereby certify that to the best of each member's knowledge (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the BRCEDA members.

- Steve Truitt- Carroll County so certify
- Rex Hill- Carroll County so certify
- C.M. Mitchell- City of Galax so certify
- Keith Barker- City of Galax so certify
- Bill Shepley- Grayson County so certify
- Mike Hash- Grayson Alternate so certify

With no further business, the meeting adjourned.

Respectfully Submitted- Keith E. Barker, Secretary

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C. M. Mitchell - Chairman

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BLUE RIDGE CROSSROADS EDA  
BALANCE SHEET  
MARCH 31, 2018

ASSETS

CURRENT ASSETS		
REGULAR CHECKING ACCOUNT	\$	327,592.27
MONEY MARKET - GNB		326,794.54
DESIGNATED FUNDS-MARKETING		43,913.78
GRANTS RECEIVABLE		427,302.81
LAND INVENTORY		<u>13,315,299.04</u>
TOTAL CURRENT ASSETS		14,440,902.44
PROPERTY AND EQUIPMENT		
EQUIPMENT		7,879.75
OFFICE EQUIPMENT		1,553.15
ACCUMULATED DEPRECIATION		<u>(8,628.83)</u>
TOTAL PROPERTY AND EQUIPMENT		804.07
OTHER ASSETS		
REFINANCE FEES		20,386.00
ACCUMULATED AMORTIZATION		(905.97)
DEFERRED OUTFLOWS PENSION		<u>7,406.00</u>
TOTAL OTHER ASSETS		<u>26,886.03</u>
TOTAL ASSETS	\$	<u><u>14,468,592.54</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	7,965.25
ST PORTION OF LT DEBT		99,917.84
GRANT FUNDS ADVANCED		921,735.50
ACCRUED LEAVE		<u>4,003.00</u>
TOTAL CURRENT LIABILITIES		1,033,621.59
LONG-TERM LIABILITIES		
NOTES PAYABLE - MRPDC		164,793.18
NOTES PAYABLE - GNB		4,765,439.58
DEFERRED INFLOWS PENSION		7,088.00
NET PENSION LIABILITY		<u>35,980.00</u>
TOTAL LONG-TERM LIABILITIES		<u>4,973,300.76</u>
TOTAL LIABILITIES		6,006,922.35
CAPITAL		
FUND BALANCE		8,660,467.19
NET INCOME		<u>(198,797.00)</u>
TOTAL CAPITAL		<u>8,461,670.19</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>14,468,592.54</u></u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

BLUE RIDGE CROSSROADS EDA  
INCOME STATEMENT  
FOR THE NINE MONTHS ENDING MARCH 31, 2018

	Current Month		Year to Date	
<b>REVENUES</b>				
OTHER GRANTS	\$ 0.00	0.00	\$ 7,000.00	0.32
GRANT REVENUE- VA TOB #2266	0.00	0.00	1,408,907.94	64.96
GRANT REVENUE VA TOB #2818	0.00	0.00	220,941.23	10.19
GRANT REVENUE VA TOB #2487	0.00	0.00	125,000.00	5.76
CITY OF GALAX	40,286.75	91.15	161,147.00	7.43
COUNTY OF GRAYSON	0.00	0.00	120,860.25	5.57
COUNTY OF CARROLL	0.00	0.00	120,860.25	5.57
OTHER INCOME	3,875.00	8.77	3,875.00	0.18
INTEREST INCOME	37.60	0.09	366.41	0.02
<b>TOTAL REVENUES</b>	<b>44,199.35</b>	<b>100.00</b>	<b>2,168,958.08</b>	<b>100.00</b>
<b>COST OF SALES</b>				
<b>TOTAL COST OF SALES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>GROSS PROFIT</b>	<b>44,199.35</b>	<b>100.00</b>	<b>2,168,958.08</b>	<b>100.00</b>
<b>EXPENSES</b>				
SALARIES & WAGES	7,398.75	16.74	49,925.82	2.30
PAYROLL TAXES	566.50	1.28	3,387.86	0.16
EMPLOYEE RETIREMENT	0.00	0.00	3,170.44	0.15
HEALTH INSURANCE	0.00	0.00	3,902.08	0.18
VRS INSURANCE	0.00	0.00	931.68	0.04
GROUP LIFE INSURANCE	0.00	0.00	56.32	0.00
CONSULTING & CONTRACT SERVI	0.00	0.00	3,625.00	0.17
PROFESSIONAL FEES	9,791.00	22.15	18,092.00	0.83
ADVERTISING	472.48	1.07	1,546.50	0.07
DUES AND PROFESSIONAL MEMBE	0.00	0.00	250.00	0.01
GENERAL LIABILITY INSURANCE	0.00	0.00	(400.00)	(0.02)
POSTAGE & FREIGHT EXPENSE	0.00	0.00	105.25	0.00
TELECOMMUNICATIONS	187.70	0.42	770.05	0.04
OFFICE SUPPLIES	0.00	0.00	691.67	0.03
OFFICE RENTAL	0.00	0.00	2,250.00	0.10
TRAVEL EXPENSES	0.00	0.00	2,663.53	0.12
MILEAGE & FUEL EXPENSE	0.00	0.00	4,307.31	0.20
TRAINING/DEVELOPMENT TRAINI	0.00	0.00	3,904.00	0.18
REPAIRS & MAINT	0.00	0.00	4,400.00	0.20
SPECIAL EVENTS	0.00	0.00	366.83	0.02
MISC	8.00	0.02	8.00	0.00
BANK CHARGES	0.00	0.00	4,877.50	0.22
INTEREST EXPENSE	14,713.10	33.29	129,887.28	5.99
ADDITIONAL WILDWOOD COSTS	0.00	0.00	145,886.00	6.73
MARKETING - WILDWOOD	0.00	0.00	634.73	0.03
DEPRECIATION EXPENSE	104.05	0.24	936.45	0.04
AMORTIZATION EXPENSE	56.62	0.13	509.58	0.02
CARROLL COUNTY WATER PROJE	19,324.00	43.72	1,981,069.20	91.34
<b>TOTAL EXPENSES</b>	<b>52,622.20</b>	<b>119.06</b>	<b>2,367,755.08</b>	<b>109.17</b>
<b>NET INCOME</b>	<b>\$ (8,422.85)</b>	<b>(19.06)</b>	<b>\$ (198,797.00)</b>	<b>(9.17)</b>

FOR MANAGEMENT PURPOSES ONLY

**BLUE RIDGE CROSSROADS EDA****General Ledger Trial Balance****As of Mar 31, 2018**

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
1010	REGULAR CHECKING AC	327,592.27	
1020	MONEY MARKET - GNB	326,794.54	
1025	DESIGNATED FUNDS-MA	43,913.78	
1105	GRANTS RECEIVABLE	427,302.81	
1200	LAND INVENTORY	13,315,299.0	
1500	EQUIPMENT	7,879.75	
1530	OFFICE EQUIPMENT	1,553.15	
1550	REFINANCE FEES	20,386.00	
1700	ACCUMULATED DEPRECI		8,628.83
1750	ACCUMULATED AMORTIZ		905.97
1801	DEFERRED OUTFLOWS	7,406.00	
2000	ACCOUNTS PAYABLE		7,965.25
2110	NOTES PAYABLE - MRPD		164,793.18
2650	NOTES PAYABLE - GNB		4,765,439.58
2655	ST PORTION OF LT DEBT		99,917.84
2750	GRANT FUNDS ADVANCE		921,735.50
2801	DEFERRED INFLOWS PE		7,088.00
2802	ACCRUED LEAVE		4,003.00
2810	NET PENSION LIABILITY		35,980.00
3900	FUND BALANCE		8,660,467.19
4000	OTHER GRANTS		7,000.00
4015	GRANT REVENUE- VA TO		1,408,907.94
4018	GRANT REVENUE VA TO		220,941.23
4019	GRANT REVENUE VA TO		125,000.00
4050	CITY OF GALAX		161,147.00
4055	COUNTY OF GRAYSON		120,860.25
4060	COUNTY OF CARROLL		120,860.25
4500	OTHER INCOME		3,875.00
4800	INTEREST INCOME		366.41
6000	SALARIES & WAGES	49,925.82	
6001	PAYROLL TAXES	3,387.86	
6002	EMPLOYEE RETIREMENT	3,170.44	
6003	HEALTH INSURANCE	3,902.08	
6005	VRS INSURANCE	931.68	
6007	GROUP LIFE INSURANCE	56.32	
6030	CONSULTING & CONTRA	3,625.00	
6031	PROFESSIONAL FEES	18,092.00	
6040	ADVERTISING	1,546.50	
6041	DUES AND PROFESSION	250.00	
6060	GENERAL LIABILITY INS		400.00
6070	POSTAGE & FREIGHT EX	105.25	
6071	TELECOMMUNICATIONS	770.05	
6072	OFFICE SUPPLIES	691.67	
6073	OFFICE RENTAL	2,250.00	
6100	TRAVEL EXPENSES	2,663.53	
6101	MILEAGE & FUEL EXPEN	4,307.31	
6102	TRAINING/DEVELOPMEN	3,904.00	
6120	REPAIRS & MAINT	4,400.00	
6160	SPECIAL EVENTS	366.83	
6250	MISC	8.00	
6400	BANK CHARGES	4,877.50	
6600	INTEREST EXPENSE	129,887.28	
6700	ADDITIONAL WILDWOOD	145,886.00	
6750	MARKETING - WILDWOO	634.73	
6800	DEPRECIATION EXPENS	936.45	
6850	AMORTIZATION EXPENS	509.58	
7200	CARROLL COUNTY WAT	1,981,069.20	
	<b>Total:</b>	<b>16,846,282.4</b>	<b>16,846,282.4</b>

**BLUE RIDGE CROSSROADS EDA**  
**Account Reconciliation**  
**As of Mar 31, 2018**  
**1010 - REGULAR CHECKING ACCOUNT**  
**Bank Statement Date: March 31, 2018**

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance		715,047.04
Add: Cash Receipts		61,917.80
Less: Cash Disbursements		(449,372.57)
Add (Less) Other		<u>                    </u>
Ending GL Balance		<u>327,592.27</u>
Ending Bank Balance		397,177.00
Add back deposits in transit		<u>                    </u>
Total deposits in transit		
(Less) outstanding checks		
	Mar 9, 2018    2047	(22,597.70)
	Mar 23, 2018   2064	(3,000.00)
	Mar 23, 2018   2059	<u>(73.25)</u>
Total outstanding checks		(25,670.95)
Add (Less) Other		
	Mar 31, 2018   3-1	<u>(43,913.78)</u>
Total other		(43,913.78)
Unreconciled difference		<u>0.00</u>
Ending GL Balance		<u><u>327,592.27</u></u>





399-03-01-00 90801 0 C 001 30 50 004  
BLUE RIDGE CROSSROADS ECONOMIC DEV AGCY  
1117 E STUART DR STE 178  
GALAX VA 24333-2656

## Your consolidated statement

For 03/30/2018

Contact us



(800) BANK-BBT or  
(800) 226-5228

### Protect Yourself from Identity Theft

At BB&T, protection of your information and accounts is our priority. Here are some ways you can prevent identity theft and fraud:

- Shred this statement and other personal information before throwing them away
- Never disclose your personal information, account number, or password to an unexpected email or text
- Monitor your financial accounts and credit reports for suspicious activity
- Notify BB&T at 800-BANK-BBT (800-226-5228) or visit your local branch if you have an issue with your accounts

Learn more security tips at [BBT.com/Security](http://BBT.com/Security)

BB&T, Member FDIC.

## Summary of your accounts

ACCOUNT NAME	ACCOUNT NUMBER	BALANCE(\$)	DETAILS ON
BASIC PUBLIC FUND CHECKING	0000153659575	397,177.00	page 1
BASIC PUBLIC FUND CHECKING	0000253649259	12,823.28	page 2
BASIC PUBLIC FUND CHECKING	0000253649267	10,505.09	page 2
Total checking and money market savings accounts		\$420,305.37	

### Checking and money market savings accounts

#### ■ BASIC PUBLIC FUND CHECKING 0000153659575

##### Account summary

Your previous balance as of 02/28/2018	\$1,009,939.12
Checks	- 674,679.92
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 61,917.80
Your new balance as of 03/30/2018	= \$397,177.00

##### Checks

DATE	CHECK #	AMOUNT(\$)
03/05	2044	22,597.70
03/12	*2046	228,380.60
03/16	*2048	6,344.16

DATE	CHECK #	AMOUNT(\$)
03/15	2049	228.90
03/19	2050	428.00
03/16	2051	50.00

DATE	CHECK #	AMOUNT(\$)
03/13	2052	17,641.60
03/16	2053	372,421.48
03/29	*2055	16,324.00

continued

■ BASIC PUBLIC FUND CHECKING 0000153659575 (continued)

DATE	CHECK #	AMOUNT(S)	DATE	CHECK #	AMOUNT(S)	DATE	CHECK #	AMOUNT(S)
03/27	2056	472.48	03/29	2058	726.00	03/27	*2060	350.00
03/30	2057	8,715.00						
<b>Total checks</b>								<b>= \$674,679.92</b>

indicates a skip in sequential check numbers above this item

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(S)
03/01	VENDORPAYM COVA Blue Ridge Crossroads CUSTOMER ID 80723930	17,641.80
03/27	DEPOSIT	3,875.00
03/27	DEPOSIT	40,286.75
03/29	DEPOSIT	114.45
<b>Total deposits, credits and interest</b>		<b>= \$61,917.80</b>

■ BASIC PUBLIC FUND CHECKING 0000253649259

Account summary

Your previous balance as of 02/28/2018	\$4,422.36
Checks	- 9,440.68
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 17,641.60
Your new balance as of 03/30/2018	= \$12,623.28

Checks

DATE	CHECK #	AMOUNT(S)	DATE	CHECK #	AMOUNT(S)	DATE	CHECK #	AMOUNT(S)
03/13	1302	118.77	03/27	1304	140.00	03/30	1306	425.00
03/19	1303	8,499.20	03/29	1305	114.45	03/27	1307	143.26
<b>Total checks</b>								<b>= \$9,440.68</b>

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(S)
3/13	DEPOSIT	17,641.60
<b>Total deposits, credits and interest</b>		<b>= \$17,641.60</b>

■ BASIC PUBLIC FUND CHECKING 0000253649267

Account summary

Your previous balance as of 02/28/2018	\$10,505.09
Checks	- 0.00
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 0.00
Your new balance as of 03/30/2018	= \$10,505.09

AMENDMENT TO YOUR DEPOSIT AGREEMENT

EFFECTIVE APRIL 1, 2018

The following changes have been made to the Deposit Agreement that you were provided when you opened your account at BB&T. Continued use of your account after the effective date of this Amendment constitutes your acceptance of the change. You are directed to obtain the most current version of the Deposit Agreement from any branch or online at [www.bbt.com](http://www.bbt.com). The current version of the Deposit Agreement will govern your account upon receipt of this Amendment. If you have any questions about this change, contact your local BB&T financial center, your relationship manager, or call 1-800-BANK BBT (1-800-226-5228).

F. FUNDS AVAILABILITY

The following has been added to the second paragraph of 1. GENERAL WITHDRAWAL POLICY:

Deposits received as a Real-Time Payment (RTP) will be available to you immediately. You acknowledge that any RTP is governed specifically by RTP Operating Rules of The Clearing House in effect at the time of the transaction and can be found at <https://www.theclearinghouse.org/payments/real-time-payments/documents> (RTP Rules). You authorize the Bank, at any time, to debit

**BLUE RIDGE CROSSROADS EDA**  
**Account Reconciliation**  
**As of Mar 31, 2018**  
**1020 - MONEY MARKET - GNB**  
**Bank Statement Date: March 31, 2018**

Filter Criteria includes: Report is printed in Detail Format.

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Beginning GL Balance	326,756.94
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	<u>37.60</u>
Ending GL Balance	<u>326,794.54</u>
Ending Bank Balance	326,794.54
Add back deposits in transit	<u>                    </u>
Total deposits in transit	
(Less) outstanding checks	<u>                    </u>
Total outstanding checks	
Add (Less) Other	<u>                    </u>
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u><u>326,794.54</u></u>



**Skyline**

National Bank  
PO Box 186  
Independence, Virginia 24348

Account Number XXXXXXXXXXXX1161  
Statement Date 03/09/2018  
Enclosures 0  
Page 1



**Skyline**

ALWAYS OUR BEST

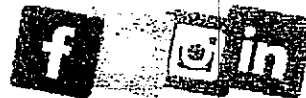
1927 1 AV 0.375

P:1927 / T:7 / S:



CARROLL GRAYSON GALAX REGIONAL  
DBA BLUE RIDGE CROSSROADS EDA  
1117 E STUART DR  
GALAX VA 24333-2656

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Member FDIC

Grayson National Bank and Bank of Floyd are now Skyline National Bank!  
With a focus on your success, we promise to give you always our best.  
Skyline National Bank

10  
0  
0

**MMDA BUSINESS ACCOUNT XXXXXXXXXXXX1161**

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			02/09/18	326,756.94
INTEREST		37.60	03/09/18	326,794.54
BALANCE THIS STATEMENT			03/09/18	326,794.54

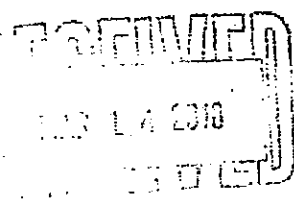
TOTAL CREDITS (1) 37.60  
TOTAL DEBITS (0) .00

**INTEREST**

AVERAGE LEDGER BALANCE: 326,756.94 INTEREST EARNED: 37.60  
INTEREST PAID THIS PERIOD: 37.60 DAYS IN PERIOD: 28  
INTEREST PAID 2018: 122.18 ANNUAL PERCENTAGE YIELD EARNED: .15%

**ITEMIZATION OF OVERDRAFT AND RETURNED ITEM FEES**

	TOTAL FOR THIS PERIOD	TOTAL YEAR TO DATE
TOTAL OVERDRAFT FEES:	\$ .00	\$ .00
TOTAL RETURNED ITEM FEES:	\$ .00	\$ .00



**Our Story**

There's a united strength to this bank, just like this region. Yes, banking is a basic; but it's the supportive work and passion that we all put behind it that makes a difference --that caring connectedness and history we share. Our bank is able to flex, willing to assist, eager to help, able to customize and committed to partnership. We stand behind you, deliver our best service, provide solutions, stay close for the outcomes, and make those highly personal investments that are really outside of everything you'd expect from a bank.

Member FDIC



**Skyline** National Bank



NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION

**SBDC Director Report  
4/19/18**

**VA State Office SBDC Updates**

- a) No updates.

**SBDC Financials & Budget**

- a) Current Year Expenditure: Based on \$60,000 SBA funds & \$70,875 local match

<b>Expenditures thru 3/31/2018</b>			
<b>Line Item</b>	<b>Budget CY 2018</b>	<b>Spent to Date CY 2018</b>	<b>Percentage CY 2018</b>
Salaries*	\$ 75,048.00	\$ 11,375.16	15%
Fringe*	\$ 37,140.00	\$ 5,623.24	15%
Travel	\$ 8,202.00	\$ 136.26	2%
Equipment	\$ -		
Supplies	\$ 1,463.00	\$ 444.71	30%
Contractual	\$ 4,375.00	\$ 590.00	13%
Consultants	\$ -		
Other	\$ 4,647.00	\$ 878.30	19%
Miscellaneous	\$ -	\$ 0.00	
<b>TOTAL</b>	<b>\$ 130,875.00</b>	<b>\$ 19,047.67</b>	<b>14.5%</b>

\* Salaries & Fringe: Payroll thru February

- b) The SBDC's were notified of CY2018 federal funding amounts on 4/6/2018. Federal funding levels increased by \$13,928. Please see the attached sheets for a new budget presented for your approval. This is the budget that was emailed to you on 4/10/18.

**Blue Ridge Crossroads SBDC Updates**

**SBDC Projects**

**Website:** Website design needs outline in progress. Carroll County procurement guidelines will be followed. The project has been delayed due to lack of time for the redesign.

***The Blue Ridge Crossroads Region is Virginia's "Entrepreneurial Region."***

## **Client Update & Economic Impact:**

Economic Impact: Estimates for January 1, 2018 – April 18, 2018

Business Plans Completed: 13  
Businesses Funded: 3  
Capital Formation: \$118,500  
Jobs Created: 1  
Jobs Retained: 5  
Ribbon Cutting Events: 1

Client Interaction: January 1, 2018 – April 18, 2018

*I designate a day at the beginning of each month to "catch up" on previous month's data entry. The information below represents information that has been entered into Center IC database.*

Total Clients: 58  
Long Term Clients: 13  
Total Counseling Hours: 181  
Average Hours per Client: 3.11

## **Professional Development, Trainings, and Meetings**

- SWVA Economic Forum, UVA-Wise: May 17
- Virginia SBDC Director's Meeting, Staunton, VA: June 7-8

## **Training / Events / Seminars**

- Starting a Food Business: May 30, 2018
- Business of Food Regional Conference: August 27, 2018
- April 29 – May 5: National Small Business Week
- May: Virginia Business Appreciation Month

## **Partner Updates**

- Working with Crossroads Institute to host Galax City School 7<sup>th</sup> grade students for career exploration and educational resources available.
- The Virginia Department Small Business & Supplier Diversity program has a new business services manager for our area, Romain Gohar. He is eager to engage with clients for the Eva, SWaM, and DBE certification process. He is scheduled to be here about once per month for clients and non-clients to receive counseling about SBSD programs.

## **BRCEDA**

VEZ reports will be due in July.

### Boards & Committees

#### Galax City Career and Technical Education Advisory Board

- CTE is implementing an internship program and seeking offices to participate.
  - Opportunities are available for small businesses to use the various CTE program for products and services.
- New programs or computer software available:
  - Cybersecurity
  - CAD design

New River/Mount Rogers Workforce Investment Board / Business Solutions Unit – The BSU held a job fair April 19<sup>th</sup> for all business sectors at Crossroads Institute.

Financial Stability Coalition – No update

#### MySWVA Opportunity

- Rally SWVA Community Projects. They are looking for groups to apply and participate in a community building program. The group goes through a training process to develop and implement a local idea. The project will receive \$3,000 from a DHCD grant to implement.
- Received ARC grant to develop and implement a regional emerging leadership program. The goal is to get potential leaders ready for engagement in the community and to serve in some capacity local, regional or on the state level.
- Emory & Henry is re-exploring the ability to develop an Angel Investor Group.
- Program developed for SWVA Kiva lending. The concept is to crowdsource funding for local projects from local resources. The program will be launched at SWVA Economic Forum.

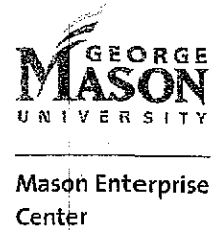
#### Community Involvement

Galax City IDA – The IDA met on 4/17/18 and approved two client loans through their JUMP! Galax microloan program. The total amount approved is approximately \$13,500.

Presentations given since January 1, 2018 to 68 people

- Twin County Chamber of Commerce
- River North/Bland Correctional Continuing Education Teachers
- Carroll County High School Students (two days)

***The Blue Ridge Crossroads Region is Virginia's "Entrepreneurial Region."***



*The Blue Ridge Crossroads SBDC at is a member of the Virginia SBDC Network, a statewide service network funded in part through a cooperative agreement with the US Small Business Administration.  
All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA.*

**MEMORANDUM Re: 2018 SBDC Budget Amendment Request**

The Blue Ridge Crossroads SBDC has received notification of award from SBA for the 2018 calendar year budget. (January 1, 2018 – December 31, 2018) With the notification came some GREAT news! Our SBDC has been funded by the federal government at 2017 levels AND we received an incentive payment based on how well our center performed from 2014-2017.

An amended budget was submitted to SBA on 4/13/18 and is being presented to you for approval. Please see the attached document for changes.

**I am seeking approval from BRCEDA for two items:**

- 1) Approval of amended budget presented to you.**
- 2) Approval of a 6% raise for both Ginny Plant and Mandy Archer that is retroactive for calendar year 2018.**

Please review the following information regarding the above requests.

**Revenue Overview**

	Approved 8/15/2017	Updated 4/10/2018
SBA Support	\$60,000	\$70,000
Local Match Support	\$70,875	\$70,875
Carry Over Cash from CY 2017		\$668
SBA Incentive Pay		\$3,928
In Kind Crossroads Institute		\$2,385
Total	\$130,875	\$147,856

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Mason Enterprise  
Center

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All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA.*

## **Expenditure Overview**

### Salaries & Fringe:

- Recommendation of 6% salary increase to accommodate rising insurance costs and a staff raise. Approximately 3% towards insurance and 3% towards a raise. (The amount varies because of different insurance costs) The recommendation is for this raise to become retroactive for 2018.
- Fringe budget was amended to accommodate the employer portion of increase in health insurance. It is a 10% increase over 2017 employer portion of premiums.

### Salary Increase history since hiring dates in November/December 2011:

- CY 2012 – incentive bonus of \$3,500 total between staff
- CY 2013 – raise of 3%
- Other salary adjustments have been made to accommodate VRS changes

### Supplies:

- Technology upgrade(s) for training and mobility of office

### Contractual:

- Pre-pay CY 2019 rent
- Pre-pay FY 2020 cybersecurity insurance
- Continue to receive contractual IT services

### Other:

- Print new brochures or postcards for mailing
- Added the landline to telephone bill
- Subscribe to software for efficiency, mobility, and confidentiality
- Marketing for training and special events

***The Blue Ridge Crossroads Region is Virginia's "Entrepreneurial Region."***

1117 East Stuart Drive Galax, Virginia 24333  
Tel: 276.236.0391 [www.brceda.org](http://www.brceda.org)

**BUDGET JUSTIFICATION - YEAR 2018**

**ESTIMATED COSTS**

Blue Ridge Crossroads SBDC

v.2

**OLD - Approved 8/15/17**

**NEW - For Approval**

DESCRIPTION	SBA	LOCAL CASH	LOCAL IN-KIND	TOTAL	SBA	LOCAL CASH	LOCAL IN-KIND	TOTAL
<b>A. PERSONNEL</b>								
Key Personnel Costs (include all paid personnel)								
Mandy Archer, Director	\$ 1,200	\$ 46,899		\$ 48,099	\$ 28,832	\$ 46,216		\$ 46,216
Ginny Plant, Administrative Assistant	\$ 30,058			\$ 30,058				\$ 28,832
Business Counselor								
Hourly Wage, 250 hrs @ 8.00 /hr								
Student Wage, hrs @ /hr								
<b>B. FRINGE BENEFITS</b>	\$ 31,258	\$ 46,899		\$ 78,157	\$ 28,832	\$ 46,216		\$ 75,048
Faculty - %	264			24,026				23,834
Admin Faculty - %	13,576	23,762		13,576	13,306	23,834		13,306
FICA Incentive Pay - 22.01 %								
Wage - % rate								
<b>Total Fringe Benefits</b>	\$ 13,840	\$ 23,762		\$ 37,602	\$ 13,306	\$ 23,834		\$ 37,140
<b>C. TRAVEL</b>								
In-state: 2200 miles @ .54 /mi.	\$ 1,188			1,188	1,188			1,188
In-state: Lodging: \$128*7 days	\$ 896			896	896			896
In-state: Meals: \$25*7 days (partial per diem)	\$ 175			175	175			175
In-State: Parking or other \$5*7 days	\$ 35			35	35			35
Registration Fees for Continuing Education & Training	\$ 650			650	650			650
Out-of-state: (ASBDC Annual Meeting-Washington DC&EDFP CEU)								
Airfare or Mileage: 700 miles @ .54/mi.	\$ 1,000			1,000	1,000			1,000
Lodging: 7 nights @ 200 avg /nt.	\$ 1,400			1,400	1,400			1,400
Meals: 13 days @ 66 /day (2 people DC)	\$ 858			858	858			858
Parking or other 5 days @ 25 per day	\$ 125			125	125			125
Registration 2 people DC & EDFP CEU	\$ 1,875			1,875	1,875			1,875
<b>Total Travel</b>	\$ 8,202	\$ -		\$ 8,202	\$ 8,202			\$ 8,202
<b>D. EQUIPMENT</b>								
(Specify each item)								
<b>Total Equipment</b>	\$ -	\$ -		\$ -				
<b>E. SUPPLIES</b>								
General office, operational, and computer supplies	\$ 3,003	882		3,885	638	825		1,463
<b>Total Supplies</b>	\$ 3,003	\$ 882		\$ 3,885	\$ 638	\$ 825		\$ 1,463

8/20/17

2/16



**Carroll Grayson Galax Regional Industrial Facilities Authority  
dba Blue Ridge Crossroads Economic Development Authority (BRCEDA)  
Amanda Archer / SBDC, Director**

**BUDGET JUSTIFICATION  
2018**

**PERSONNEL**

**\$31,258 SBA grant, \$46,899 match annually  
Total Budget: \$78,157**

Amanda Archer will serve as the PI of this proposal at Carroll-Grayson-Galax Regional Industrial Facilities Authority. Mrs. Archer will serve 100% of her time as a full-time employee to administer the project. **Request: \$1,200 SBA grant, \$46,899 match annually**

Ginny Plant will serve as administrative assistance to Amanda Archer. Mrs. Plant will serve 100% of her time as a full-time employee to assist in administering the tasks of the project. **Request \$30,058 annually, 100% on SBA**

**FRINGE BENEFITS**

**\$13,840 SBA grant, \$23,762 match annually  
Total Budget: \$37,602**

BRCEDA staff fringe benefit rates for FY 2019 (CY 2018) are applied as follows:

Personnel (FT)	19.55%
FICA Only (PT)	7.65%

Salaries, wages and fringe benefits are estimates only and will be paid and billed in accordance with payroll fiscal agent policies.

**HEALTH INSURANCE**

Health insurance is part of the fringe benefits budgeted amount. Rates vary depending on what health plan the employee chooses. The employer portion total for full time personnel are as follows:

Family Plan: \$ 1,209.00 per month or \$14,508 annually  
Single Plan: \$ 635.00 per month or \$7,620 annually

## TRAVEL

**\$8,202 SBA grant**

**Total Budget: \$8,202**

Travel costs include mileage for meetings with clients and partners in order to carry out the scope of the project. Travel also includes continuing education and staff meetings. Directs costs include registrations, lodging, meals, parking, and other incidentals. All costs listed are estimated based on previous years travel.

In-State Mileage: 2200 miles @ .54 / mile: \$1,188  
In-State Lodging: 7 days @ \$128 per night: \$896  
In-State Meals: 7 days @ \$25 per day: \$175 *Partial per diem since most meals are provided*  
In-State Parking/Other: 7 days @ \$5: \$35  
Continuing Education: 4 classes @ \$162.50 each: \$650

ASBDC CONFERENCE – Washington, DC for two people

Mileage/Travel: 700 miles @ .54 / mile: \$378  
Lodging: 4 days @ \$200 avg/ night: \$800  
Meals: 10 days @ \$66 per day: \$660  
In-State Parking/Other: 5 days @ \$25: \$125  
Registration: \$1500

EDFP CEU Travel – location unknown

Mileage/Travel: Estimate \$622 for flight  
Lodging: 3 days @ \$200 avg/night: \$600  
Meals: 3 days @ \$66 per day: \$198  
In-State Parking/Other: 0 days @ \$5: \$0  
Registration: \$375

## EQUIPMENT

No major equipment purchases over \$5,000.

## SUPPLIES

**\$3,003 SBA grant, \$882 match annually**

**Total Budget: \$3,885**

Necessary supplies for this project include general offices supplies including but not limited to paper, pads, pencils, pens, business cards, storage containers, binders, filing cabinets, bookshelves, literature, furniture, etc.

Additional supplies, such as computers, printers, and other technology items will be purchased from this line item. The SBDC plans to purchase computers and projectors in 2018 for training and mobile purposes.

**Contractual**

**\$10,575 SBA grant, \$2,385 In-Kind**

**Total Budget: \$12,960**

The proposal's budget includes \$10,575 per year for various expenses. A breakdown is as follows:

Professional contractual services with accountant and lawyer. Services include bookkeeping for the project and client counseling services for accounting and legal assistance.

Accounting:	\$150 per month for 12 months: \$1,800
Counseling:	25 hours @ \$70/hour: \$1,750
Legal:	11 hours @ \$75/hour: \$825
Rent:	\$4,000 for 264 sq. ft. of office space
Rent, In-Kind:	\$2,385 for meeting rooms and client meeting space
Cybersecurity Insurance:	\$400 paid to BRCEDA
Computer Maintenance/IT Services:	\$1,800 for contractual IT services

**Other**

**\$7,050 SBA grant**

**Total Budget: \$7,050**

**Copying**

A rate of \$.25 for color copies and \$.10 for black and white copies is charged to the SBDC.

Estimate the following amounts based on previous years:

9,000 black and white copies: \$900

2,400 color copies: \$600

**Postage**

The SBDC purchase stamps at the standard USPS rate. The SBDC will conduct 1 mailing per year to a mailing list of approximately 250 people. Each envelope will have postage and a postage paid return envelope. The remaining amount is for regular postage paid mail and packages.

500 envelopes @ .50each = \$250

General Postage: \$100

**Printing & Publications**

New brochures, marketing materials, and business cards: \$500

**Dues and Subscriptions**

National Association of Self Employed: \$120

Newspapers: \$70

**Telephones**

Cellular phone and data plan for SBDC Director. The cost is approximately \$75 per month.

Landline VOIP telephone at estimated monthly cost of \$50.

Total Estimate: \$1,500

**Computer Software**

Estimate of \$1,000 to cover current and new software costs

Virus Protection:	\$65.97 per year per computer (3)
Smartsheet:	\$168 per year
Dropbox:	\$99 per year
Microsoft Office 365	\$300 per year (2)
Adobe/Other	\$235

**Website**

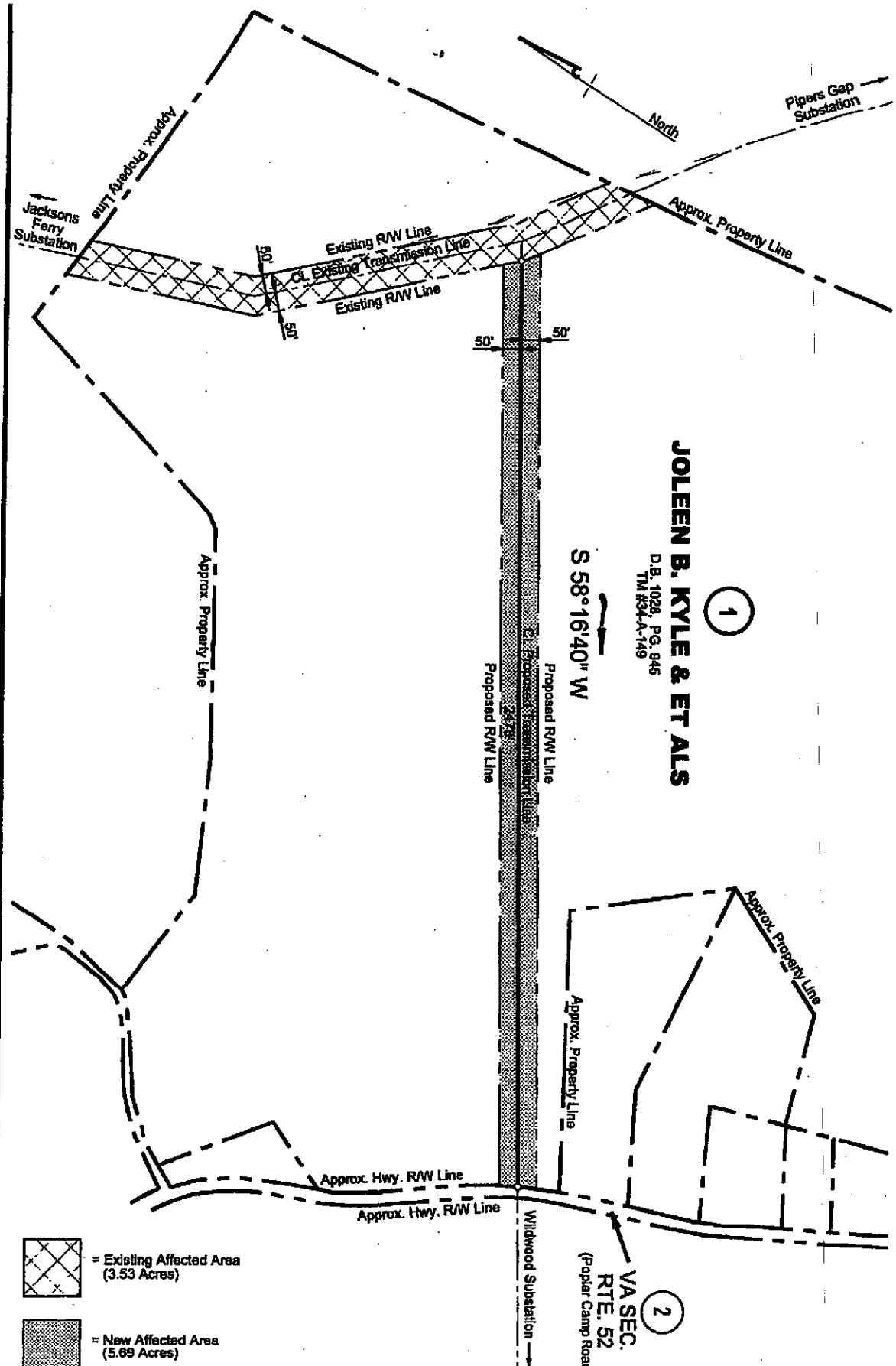
Maintenance of new website being developed. \$500

**Marketing**

Local special publications: Source Guide and Business Profile section

Advertising of new events such as Small Business Saturday and training events.



\$1,500



1  
**JOLEEN B. KYLE & ET ALS**  
 D.B. 1028, PG. 945  
 TM R34-A-149

S 58° 16' 40" W

2  
 VA SEC.  
 RTE. 52  
 (Poplar Camp Road)

-  = Existing Affected Area (3.53 Acres)
-  = New Affected Area (5.69 Acres)

FOR APPRAISAL ONLY

EXHIBIT 'A'

DATE: 08/29/2017	WILDWOOD EXTENSION ACROSS THE PROPERTY OF JOLEEN B. KYLE & ET ALS	APPALACHIAN POWER COMPANY T.L.P.E. - RW ROANOKE, VA
SCALE: 1" = 300'		EAS NO.: TLN150:01250
DRAWN BY: JAL		DWG. NO.: E-W-1
APPROVED BY: MSH		CARROLL COUNTY VIRGINIA



**Line Name:** Carroll County – Wildwood Commerce Park  
**Line No.:** TLN150:00000 **Easement No:** 3

### EASEMENT AND RIGHT OF WAY

On this \_\_\_\_\_ day of \_\_\_\_\_, 2017, in consideration of Ten and NO/100 Dollars (\$10.00), and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the covenants hereinafter set forth, **Beasley Farm LLC**, whose address is 171 Hwy 905, Conway, South Carolina 29526, ("Grantor"), whether one or more persons, hereby grants, sells, conveys, and warrants to **Appalachian Power Company**, a(n) Virginia corporation, whose principal business address is 1 Riverside Plaza, Columbus, Ohio 43215, ("AEP") and its successors, assigns, lessees and tenants a permanent easement and right of way ("Easement"), for electric transmission, distribution, and communication lines and appurtenant equipment and fixtures, being, in, on, over, under, through and across the following described lands of the Grantor, situated in the Fancy Gap District, County of Carroll County, State \_\_\_\_\_ of \_\_\_\_\_ Virginia.

Auditor/Key/TaxNumber:

34-A-149

Said lines and facilities shall be constructed within the limits of a one hundred (100) foot wide strip of land (Easement Area), the centerline of which being said lines and the facilities as constructed. The approximate location is depicted on Exhibit "A", attached hereto and incorporated herein.

#### **GRANTOR FURTHER GRANTS AEP THE FOLLOWING RIGHTS:**

The right, now or in the future, to construct, reconstruct, operate, maintain, alter, improve, extend, inspect, patrol, protect, repair, remove, replace, upgrade and relocate within the Easement Area, poles, towers, and structures, made of wood, metal, concrete or other materials, and crossarms, guys, anchors, grounding systems, and all other appurtenant equipment and fixtures, and to string conductors, wires and cables; together with the right to add to said facilities from time to time, and the right to do anything necessary, useful or convenient for the enjoyment of the Easement herein granted. AEP shall also have the right to install guy wires and anchors outside the Easement Area, and control trees and vegetation interfering with such guys and anchors.

The right, in AEP's discretion, to cut down, trim, remove, and otherwise control, using herbicides or tree growth regulators or other means any and all trees, overhanging branches, vegetation or brush situated within the Easement Area. AEP shall also have the right to cut down, trim or remove trees situated on lands of Grantor which adjoin the Easement Area when in the opinion of AEP those trees may endanger the safety of, or interfere with the construction, operation or maintenance of AEP's facilities or ingress or egress to, from or along the Easement Area.

This Instrument was Prepared by Appalachian Power Company, 1 Riverside Plaza, Columbus, Ohio 43215.

The right of unobstructed ingress and egress, at any and all times, over, across and along and upon the Easement Area, and across the adjoining lands of Grantor as may be necessary for access to and from the Easement Area for the above referenced purposes.

**THIS GRANT IS SUBJECT TO THE FOLLOWING CONDITIONS:**

The Grantor reserves the right to cultivate annual crops, pasture, construct fences (provided gates are installed that adequately provide AEP the access rights conveyed herein) and roads or otherwise use the lands encumbered by this Easement in any way not inconsistent with the rights herein granted. In no event, however, shall Grantor, its heirs, successors, and assigns plant or cultivate any trees or place, construct, install, erect or permit any temporary or permanent building, structure, improvement or obstruction including but not limited to, storage tanks, billboards, signs, sheds, dumpsters, light poles, water impoundments, swimming pools or wells, or permit any alteration of the ground elevation, over, or within the Easement Area. AEP may, at Grantor's cost, remove any structure or obstruction if placed within the Easement Area, and may re-grade any alterations of the ground elevation within the Easement Area.

AEP agrees to repair or pay the Grantor for actual damages sustained by Grantor to crops, fences, gates, irrigation and drainage systems, drives, or lawns that are permitted herein, when such damages arise out of AEP's exercise of the rights herein granted.

The failure of AEP to exercise any of the rights granted herein, or the removal of any facilities from the Easement, shall not be deemed to constitute an abandonment or waiver of the rights granted herein.

This instrument contains the complete agreement, expressed or implied between the parties herein and shall inure to the benefit of and be binding on their respective successors, assigns, heirs, executors, administrators, lessees, tenants, and licensees.

**NOTICE TO LANDOWNER:** You are conveying rights to a public service corporation. A public service corporation may have the right to obtain some or all of these rights through exercise of eminent domain. To the extent that any of the rights conveyed are not subject to eminent domain, you have the right to choose not to convey those rights and you could not be compelled to do so. You have the right to negotiate compensation for any rights that you are voluntarily conveying.

This Easement may be executed in counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument.

**Any remaining space on this page left intentionally blank. See next page for signatures.**

GRANTOR

\_\_\_\_\_  
Kenneth Pippin (Beasley Farm LLC)

State of

\_\_\_\_\_ County

§  
§  
§

SS:

This instrument was acknowledged before me on \_\_\_\_\_, 2017, by (Grantor).

\_\_\_\_\_  
Notary Public

Commission Expires: \_\_\_\_\_

BRCEDA WILDWOOD COMMERCE PARK  
TASK ORDER NO. 11 Amendment No. 02

This is Task Order No.  
11A2, consisting of 2 pages.

**Task Order No. 11A2 – Sanitary Sewer and Water System Improvements**

In accordance with Paragraph 1.01 of the Agreement Between Owner and Engineer for Professional Services – Task Order Edition, dated July 20, 2011 ("Agreement"), Owner and Engineer agree as follows:

1. Specific Project Data
  - A. Title: Wildwood Commerce Park
  - B. Description: Sanitary Sewer and Water System Improvements
2. Services of Engineer: Design Phase Services: Refer to Attachment 11A2 – Scope of Services, dated April 9, 2018, attached hereto.
3. Owner's Responsibilities
 

Owner shall have those responsibilities set forth in Article 2 and in Exhibit B, including providing access to private properties for topographic survey and construction.
4. Times for Rendering Services: Through June 2018
5. Payments to Engineer
  - A. Owner shall pay Engineer for services rendered monthly based on time and materials expended for the not-to-exceed estimated fee for each task as outlined below. The fees will not be exceeded without your authorization.

<u>Task</u>	<u>Previous Amount</u>	<u>Additional Amount</u>	<u>Total Amount</u>
1. Topographic Survey and Base Mapping	\$ 90,500	\$ 0	\$ 90,500
2. Delineation of the Waters of the U.S.	\$ 41,800	\$ 0	\$ 41,800
3. Joint Permit Application	(included above)		
4. Construction Documents	\$ 181,700	\$ 0	\$ 181,700
5. Bid Administration	\$ 20,850	\$ 0	\$ 20,850
6. Construction Phase Services	\$ 59,600	\$ 9,300	\$ 74,200
7. Resident Project Representative Services (Sanitary Sewer Improvements)	\$ 89,600	\$ 19,000	\$ 108,600
8. Easement Exhibits	\$ 15,000	\$ 0	\$ 15,000

- B. The terms of payment are set forth in Article 4 of the Agreement and in Exhibit C.
6. Consultants: Adams-Heath Engineering, a Division of The Lane Group (TLG)
7. Attachments: None.

Documents Incorporated By Reference: none

Task Order No. 11 Amendment No. 02  
Sanitary Sewer and Water System Improvements

10. Terms and Conditions: Execution of this Task Order by Owner and Engineer shall make it subject to the terms and conditions of the Agreement (as modified above), which Agreement is incorporated by this reference. Engineer is authorized to begin performance upon its receipt of a copy of this Task Order signed by Owner.

The Effective Date of this Task Order is April 16, 2018.

OWNER:

ENGINEER:

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: Carolyn A. Howard, PE

Title: \_\_\_\_\_

Title: Vice President

Engineer License or Firm's  
Certificate No. 042775  
State of: Virginia

DESIGNATED REPRESENTATIVE FOR  
TASK ORDER:

DESIGNATED REPRESENTATIVE FOR TASK  
ORDER:

Name: Dan Campbell

Name: Carolyn A. Howard, PE

Title: Interim Regional Director

Title: Program Manager

Address: 1117 East Stuart Street  
Galax, VA 24333

Address: 2206 South Main Street  
Blacksburg VA, 24060

E-Mail  
Address: director@brceda.org

E-Mail  
Address: choward@daa.com

Phone: 276.236.0391

Phone: 540.552.0444

**ATTACHMENT 11A – SCOPE OF SERVICES**  
**BRCEDA WILDWOOD COMMERCE PARK - TASK ORDER NO. 11 Amendment No. 02**  
April 9, 2018

**Sanitary Sewer and Water Distribution System Improvements**

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As referenced in BRCEDA's Request for Proposals, Engineering Services, RFP No. W 001 (A/E), dated May 6, 2011 and last updated May 19, 2011, the following services are proposed as the next steps to provide up to 400K GPD sanitary sewer capacity and a water main loop for Wildwood Commerce Park. The proposed services are an amendment to our Task Order No. 11 Amendment dated December 10, 2015.

1. **Construction Phase Services:** Draper Aden Associates and TLG will jointly provide technical support and assistance during the construction phase as outlined in the previous amendment through June 2018.
2. **Resident Project Representation (RPR) Services – Sanitary System Improvements:** TLG will provide RPR services to observe and monitor the construction contractor(s) during the construction period for the construction of the sanitary sewer system and water improvements as outlined in the previous amendment through June 2018.

# Tobacco Region Revitalization Commission

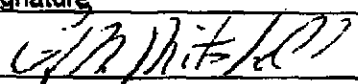
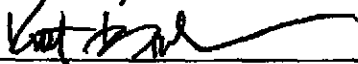

## Signature Authorization Letter

Grant Recipient: Carroll-Grayson-Galax Regional Industrial Facilities Authority

Project Title: Wildwood Commerce Park

TRRC Grant #: 3009, 2818, 2487, and 2266

*The following persons are authorized to request funds for the above grant awarded by the Tobacco Region Revitalization Commission:*

Signature	Printed Name	Title
	C. M. Mitchell	Chairman
	Keith Barker	Secretary/Treasurer
	Katherine Asbury	Executive Director

*All grant payments shall be made payable to:*

Organization: Carroll-Grayson-Galax RIFA

Address: 1117 E. Stuart Drive

City, State, Zip: Galax, VA 24333

Federal ID #: 27-2123677

Phone #: 276-236-0391

Fax #: 276-236-0485

  
 \_\_\_\_\_  
 Signature of Grantee's Chief Executive

C. M. Mitchell  
 \_\_\_\_\_  
 Printed Name of Grantee's Chief Executive  
 Chairman

Title  
 \_\_\_\_\_  
 Date 3/15/17  
 \_\_\_\_\_



# Tobacco Region Revitalization Commission

## Signature Authorization Letter

Grant Recipient: \_\_\_\_\_

Project Title: \_\_\_\_\_

TRRC Grant #: \_\_\_\_\_

*The following persons are authorized to request funds for the above grant awarded by the Tobacco Region Revitalization Commission:*

Signature	Printed Name	Title

*All grant payments shall be made payable to:*

Organization: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Federal ID # \_\_\_\_\_

Phone # \_\_\_\_\_

Fax # \_\_\_\_\_

\_\_\_\_\_  
Signature of Grantee's Chief Executive

\_\_\_\_\_  
Printed Name of Grantee's Chief Executive

\_\_\_\_\_  
Title

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Date



# WILDWOOD COMMERCE PARK

## Declaration of Protective Covenants



**WILDWOOD**  
COMMERCE PARK

Approved \_\_\_\_\_

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## 1. STATEMENT OF PURPOSE

The goal of these Covenants for Wildwood Commerce Park is to establish a general plan for the orderly, consistent, and compatible improvement, development, and use of the Park. The provisions included in these Covenants are designed to protect and enhance long-term property values, provide pleasant and productive working environments, and ensure the construction and maintenance of high-quality buildings, which are integrated into an attractively landscaped environment. The Covenants are intended to be applied to Wildwood Commerce Park lands to protect owners of improvements against improper and undesirable uses within the Park, contribute to the development of the community, and enhance the region. These Covenants are established and promulgated in the interest of promoting this goal in a manner that encourages planning and design consistent with this goal.

The lands of Wildwood Commerce Park are subject to the provisions of these Covenants, which run with the land and each and every part thereof, insofar as federal, state, and local laws permit, to ensure proper use of appropriate development and improvement of said premises, the community, and the region so as to:

1. Protect the owners, and tenants of parcels against such improper development and use of surrounding parcels as will depreciate value and use.
2. Prevent the erection of structures constructed of improper or unsuitable materials or with improper quality and methods of construction.
3. Ensure reasonably consistent development of the property in keeping with the overall goals of Wildwood Commerce Park to promote quality development.
4. Encourage and ensure the erection of attractively designed, permanent improvements appropriately located within the property in order to achieve harmonious appearance and function.
5. Ensure the construction of adequate off-street parking and loading facilities.
6. Establish common spaces for the benefit of occupants, tenants, owners, and the public.
7. Promote the compatibility of the development and use of parcels with the integrity, beauty, and character of the environment.
8. Generally promote the welfare and safety of occupants, tenants, owners of parcels, and the community.
9. Promote economic development and diversity of tax base.

## 2. APPLICABILITY AND EFFECT

These Covenants are applicable to all privately owned or leased parcels located within Wildwood Commerce Park and shall become effective and in full force upon recordation in the Carroll County Circuit Court Clerk's office.

### 3. DEFINITIONS

The terms indicated in boldface type below shall have the accompanying meaning for purposes of these Covenants.

**Aggressive Non-Native Species** shall mean those species of plants which are not indigenous to Carroll County and which, when planted in the County, can be expected to spread quickly beyond their immediate location (e.g., by rapid growth, excessive sucker growth, allelopathy, out-competing native species, prolific reproduction, or wide dissemination of seeds).

**BRCEDA** shall mean Blue Ridge Crossroads Economic Development Authority; officially known as Carroll-Grayson-Galax Regional Industrial Facility Authority.

**Greenspace Areas** shall mean natural or naturalized areas. Maintenance of these areas may include being mowed or "bush-hogged" only occasionally (e.g., twice per year).

**Landscaped Area** shall mean all parts of the site which are not covered by buildings or paving, and which are not being set aside as greenspace areas as defined in siting agreement.

**Nuisance Non-Native Species** shall mean those species of plants which are not indigenous to Carroll County and which, when planted here, can be expected to produce unpleasant odors, prolific fruit seeds, excessive trash or twig drop, or other hazards to the general public, such as skin irritation.

**Parcel** shall mean any lot or area, designated on the approved site plan for development, excluding publicly owned greenspace, preservation, and other common areas, and roads, within Wildwood Commerce Park.

**Park** shall mean Wildwood Commerce Park.

**Siting Agreement** shall mean an agreement between the developer and BRCEDA concerning specific details of development and shall include, but is not limited to, areas to be reserved as greenspace areas; construction schedule, penalties, and repurchase options; outdoor equipment location; roof design; and includes the site plan.

**Site Plan** shall mean a detailed description of how site is to be developed and shall be included in the siting agreement. It shall include, but is not limited to, building design and location; accessory structures; outside equipment; outdoor storage areas; parking plan; setback areas; landscaping; loading areas; signage plan, and lighting plan.

**Wildwood Commerce Park** shall mean the industrial park located on Coulson Church Road at Exit 19 adjacent to northbound Interstate 77.

## **4. PROHIBITED USES**

### **4.1 Prohibited Uses**

The following are expressly prohibited in the park:

1. Private dwellings or mobile homes. (Construction trailers, with the written permission of BRCEDA, may be used during construction period.)
2. Mining, extraction, processing, and removal of sand, gravel, and stripping of top soil (excluding field leveling or stripping of sod for agricultural purposes and excavations in connection with development which has received site plan approval from BRCEDA).
3. New and Used Auto Sales and Service
4. Churches or other worship facilities.
5. Prisons or other facilities used for the purpose of incarceration or rehabilitation.
6. Schools and teaching facilities, except those providing adult learning programs.
7. Nonprofit agencies or institutions lacking a direct relationship with the overall purpose of generally permitted uses of the Park.
8. Uses inconsistent with the goals of the park as determined by BRCEDA.

## **5. DEVELOPMENT STANDARDS**

### **5.1 General**

A relatively wide variety of architectural design and materials shall be permitted. However, it is intended that a basic harmony of architecture shall prevail among all development so that no improvement shall detract from the appearance of the overall Park. Individuality and creativity are encouraged provided that blending of design into the parcel's surrounding context is achieved. The general design context must reflect a high-quality corporate image.

#### **5.1.1 Site Plan Requirement**

A site plan detailing planned improvements shall be prepared in accordance with BRCEDA and Carroll County requirements by the purchaser prior to initiation of construction addressing the standards enumerated herein and submitted for approval to the BRCEDA Regional Director for review and approval. A landscape maintenance plan, signage plan, and parking plan shall also be included in the site plan.

#### **5.1.2 Construction Time Limits**

The site plan shall be submitted to the BRCEDA Regional Director within six (6) months of the date of delivery of the deed to the purchaser, construction of approved improvements shall begin within one (1) year of the date of purchase, and site improvements presented in the site plan shall be completed within two and one-half (2.5) years of the date of purchase. A construction schedule, penalties, and

repurchase options shall be included in the siting agreement.

**5.1.3 Subdivision of Parcels**

No purchaser shall subdivide a parcel without the written consent of BRCEDA and Carroll County. The purchaser shall submit in writing the request for subdividing the land. BRCEDA reserves the right to subdivide any and all lots not in the possession of tenants within Wildwood Commerce Park.

**5.1.4 Inspection**

BRCEDA and Carroll County may from time to time at any reasonable hour or hours enter and inspect any parcel and the improvements located thereon to ascertain compliance with these Covenants.

**5.2 Materials**

The exterior construction of the front side of buildings within the Park shall be of stone, brick, architectural block, concrete (reinforced, precast, poured in place, or tilt-up), split-faced units, glass, Exterior Insulation Finish System (EIFS) (e.g., DRYVIT), or a combination of any of these materials or of any of these materials with metal. The exterior construction of sides other than the front may be of the above materials or of metal or faced (e.g., stuccoed) concrete masonry units. The front side of the building shall generally mean that side seen when entering the parcel. If the side seen when entering the parcel is other than the side facing the main public road, BRCEDA shall determine which side is considered the front for the purposes of the exterior construction building materials requirements.

On each parcel colors, materials, finishes, and building forms for all buildings shall be coordinated in a consistent manner on all elevations, facades, and sides. External colors in tones that blend with the natural surroundings are encouraged.

**5.3 Accessory Structures**

The site plan shall control the development of parcels in the Park. No additional or accessory buildings or structures may be constructed which are not identified on the approved site plan without approval of the County and BRCEDA. Additional buildings and enclosures shall be of similar design and materials as the principal buildings.

**5.4 Equipment**

Transformers or similar above-ground equipment shall be screened to soften the lines of the object.

Dumpsters, recycling equipment and containers, compactors, bailers and other waste management equipment and waste containers shall be located on grade at the rear of the building whenever possible. All such containers and equipment shall be screened so as to not be visible from any public roadway or right-of-way, adjoining parcel, greenspace, lake or pond area. Vegetative screening shall be sufficient when utilized to provide a continuous visual screen of the area year-round.

To the extent that such screening interferes with their normal operation, screening will not be required for antennas, satellite downlink and uplink facilities, or microwave installations, provided, however, that all service connections to such facilities and devices shall be underground unless a part of a structure. Placement of such facilities shall be indicated on the site plan and siting agreement.

### **5.5 Roofs**

It is recommended that all roofing surfaces contained on a particular parcel be of a consistent design and material and shall be addressed in the siting agreement.

### **5.6 Fencing**

The use of fencing on any parcel, other than for required screening of equipment or outdoor storage areas, is not permitted without written approval of BRCEDA.

### **5.7 Outdoor Storage**

All permanent outdoor storage areas shall be included in the site plan and should be designed, located, or screened such that stored materials are not visible from any adjoining parcel or publicly maintained roadway. This may be accomplished by a landscape berm, fencing, and/or continuous evergreen buffer. All screening plantings must be of a size and density at the time of planting sufficient to provide a continuous visual screen of the area. Vinyl-coated chain link fencing may be used to screen outdoor storage areas insofar as the exterior perimeter of the fence is extensively landscaped with, at least, evergreen plantings and trees. Vinyl slats are allowed.

Accumulation of excessive unusable equipment, vehicles, material for recycling, raw materials, damaged finished materials and products, and any other materials, substances, machinery, and parts shall not be permitted and shall be removed upon notice from BRCEDA.

### **5.8 Maintenance**

Each owner, tenant, or occupant of any parcel shall maintain the buildings, grounds, and improvements in a safe, neat, clean, and maintained condition and shall comply in all respects with all governmental statutes, ordinances, and regulations.

Each owner, tenant, or occupant shall remove at their own expense any rubbish or trash which may accumulate on their parcel. Rubbish, trash, garbage, or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean, neat, and sanitary condition. Rubbish and trash shall not be disposed of on the premises by burying or burning.

BRCEDA shall have the right to remove any rubbish, trash, garbage, waste, unuseful equipment, material for recycling, raw materials or other items accumulated on the property after ten (10) days notice to the property owner and failure to remove it and that upon removal of such items, these items shall pass to BRCEDA with the right to disposal. The property owner or lessee shall be responsible for the cost of removal.



## **6. REGULATION OF IMPROVEMENTS**

No improvements shall be constructed, erected, placed, altered, maintained, or permitted on any parcel unless in conformity with the required site plan and these Covenants.

### **6.1 Setbacks**

Minimum setbacks shall be as follows:

1. Front Setback: 40 feet
2. Side Setback: 15 feet
3. Rear Setback: 25 feet

The County reserves the right to dedicate and construct utility and drainage easements within the setback area.

### **6.2 Utilities**

All utility services, except those in existence at the time of recordation of these Covenants, including electric power, natural gas, telephone, fiber optic, sanitary sewer, or water lines shall be installed underground. Gas storage tanks and transformers required to be placed above ground shall be screened to the extent possible.

### **6.3 Grading**

Cut slopes and fill slopes shall have rounded edges or as approved in the Erosion and Sediment Control Plan. Modifying the surface to emulate the natural landforms or existing terrain, for the purpose of blending the slope into its surroundings and minimizing the artificial look is encouraged, as is the use of tree plantings and other landscaping to further obscure the visual impact of the slope.

## **7. PARKING STANDARDS**

### **7.1 General**

Each parcel shall contain all required parking for ultimate buildout within the parcel. Off-site parking shall not be permitted. Parking shall not be permitted on any street or public right-of-way, and owners of parcels or their tenants shall be responsible for communicating this requirement with respect to their employees and visitors. On-street parking shall result in the vehicles being towed, and it shall be the responsibility of the vehicle owner to recover the car and pay all towing and storage costs.

### **7.2 Required Parking**

A parking plan shall be included in the site plan. The parking plan should present the operational realities of the business, for example, the number of employees the building will accommodate and the number of shifts anticipated.

## 7.3 Design Standards

### 7.3.1 Location

Employee and general operations parking areas may be constructed on any part of a parcel as delineated in the site plan except the required setback areas.

Visitor parking, if provided, shall be allowed in front set yard provided a 15' landscape buffer is provided between the right-of-way and the park areas and another 15' buffer is provided between the parking area and front building façade.

### 7.3.2 Paving

All access drives and parking areas shall be paved with asphalt (hot plant mix), reinforced concrete, block pavers, or equivalent materials to provide a smooth, even, and dust-free surface. All vehicle parking shall be confined to these areas.

### 7.3.3 Curb and Gutter

All curbing or curb and gutter provided for storm water control between the front of a primary structure and an adjacent publicly maintained right-of-way shall be concrete and in accordance with Virginia Department of Transportation standards required by the approval agency.

### 7.3.4 Landscaping

The site plan shall include proposed landscaping within parking lots. Landscaped parking islands are required, with plantings in such areas physically protected from vehicles by concrete curbing or equivalent material.

## 7.4 Off-Street Loading Areas

Provision for handling all truck service shall be totally within each parcel. No off-street loading areas shall be located within the required setback adjoining any boundary.

Loading areas shall be designed and located so that they are not a visual distraction when viewed from public roadways. The uses of earth berms, structures and/or landscape screening shall be employed to screen loading areas to the extent possible and shall be included in the site plan.

## 8. SIGN STANDARDS

### 8.1 General

A signage plan shall be a part of the site plan for the parcel. Signs shall relate only to the manufacturer or business; goods, services, or activities on the parcel upon which

the sign is located. No billboards or outdoor advertising shall be permitted.

No moving signs or flashing lights on signs, roof-top signs, or pole-mounted signs shall be permitted.

All signage on a parcel shall be uniform in appearance and design. Signage shall be uniform in materials, color scheme, lettering style, proportions, lighting, and other characteristics.

## **8.2 Permanent Signs**

Signage is a key element to the overall visual impact of any development. Individuality and creativity in sign design are encouraged while blending the design into the parcel's surrounding context. Signs shall be approved by BRCEDA prior to their construction.

### **8.2.1 Business Signs**

Business signs may contain only the name, business product or service of the occupant, and may include the occupant's logo. The maximum total square footage for all business signs, wall and monument, on a parcel is 200 square feet.

#### **8.2.1.1 Wall-Mounted Signs**

A single sign is permitted on the front of the principal buildings or on a side wall if clearly visible from the street.

Wall-mounted signs shall not project more than 12 inches from the wall surface, shall be single-sided, shall be mounted so that the back of the sign is flush with the wall surface, and shall not project above the eave line.

No sign face may exceed 100 square feet in surface area unless approved by BRCEDA.

#### **8.2.1.2 Monument Signs**

One monument business sign per parcel shall be permitted.

Monument business signs shall not be less than 10 feet from any property line and shall not obstruct required roadway and entrance site distances.

Monument business signs may be single sided or double sided, but no sign face may exceed 80 square feet in surface area.

In addition to the sign face, a monument sign may be placed on a brick base that shall not exceed 3 feet in height.

### **8.2.2 Informational Signs**

Informational signs may be erected to direct traffic or pedestrian movements or to give warnings of restricted areas, hazards, or to advise of no parking.

The number of informational signs should be limited to the smallest number possible to convey the necessary information.

Informational signs should conform to Section 8.1 paragraph 3 above concerning uniformity of design within a given project or parcel.

### **8.3 Temporary Signs**

#### **8.3.1 Sale or Lease Signs**

Signs advertising a parcel or building for sale or for lease are allowed.

Sale or lease signs shall be limited to one sign per parcel or building. Such signs may be single or double faced.

Sale or lease signs may not exceed 20 square feet per sign face and may not exceed 10 feet in height.

#### **8.3.2 Construction Signs**

Upon commencement of construction, one sign may be erected which may identify architects, engineers, contractors, financing sources, and other establishments providing services for development or construction. This sign may not exceed 32 square feet per sign face or 10 feet in height.

Construction signs may contain several structural elements identifying various establishments providing services, or may be composed of a single element. In either case, construction signs must present a neat and unified appearance. Construction signs may be single or double faced.

As soon as the occupancy permit is obtained, all construction signs shall be removed.

### **8.4 Maintenance**

Maintenance of all signs shall be required by all owners, tenants, and occupants. Signs shall be kept cleaned and maintained so as to preserve the state of quality that existed at the time of installation.

## **9. LANDSCAPING STANDARDS**

### **9.1 General**

The site plan shall provide the landscape design for the site and a plan for maintenance of landscaped areas.

All disturbed open areas on each parcel not occupied by buildings, structures, outdoor storage areas, paved areas, parking areas, loading areas, driveways, or walkways shall be suitably graded and drained and shall be landscaped with lawns, trees, shrubs, or

suitable ground cover as soon as is practicable during construction.

All landscaping required hereunder or otherwise to be provided on any parcel shall be completed within 60 days after the substantial completion of any buildings to be constructed on the parcel. Provided, however, if weather conditions do not at such time permit completion, then such landscaping shall be completed as soon thereafter as weather conditions permit.

### **9.2 Plant Selection**

Use of plant species which are native to Carroll County is encouraged. Diversity of species within each site is also encouraged. Aggressive or nuisance non-native species shall not be introduced into the Park.

### **9.3 Maintenance**

All landscaping on each parcel and on the landscaped portion of any abutting street shall be properly maintained by the owner or tenant of the parcel. Maintenance shall include all necessary planting, cutting, watering, fertilizing, seeding, spraying, pruning, weeding, and required replacements.

## **10. EXTERIOR LIGHTING**

### **10.1 General**

The intent is to create a consistent exterior lighting system for the Park. All lighting systems shall be designed so as not to produce significant illumination or glare beyond the parcel on which it is located. All electric wiring shall be installed underground. In addition to lighting provisions set forth herein, all lighting shall comply with applicable building codes. A lighting plan shall be included as part of the site plan showing the foot-candles and light spillover on adjacent property.

### **10.2 Mounting Height**

The maximum permitted mounting height for any lighting fixture shall be 30 feet. Fixtures designed to illuminate pedestrian walkways shall have a maximum height of 12 feet.

### **10.3 Lighting Type**

Low bollard fixtures and landscape lighting are recommended for walks and building entries.

To minimize glare and light spillover, light fixtures greater than 12 feet tall shall use luminaries with cut-off optics, light-diffusing shields, or equivalent.

Lighting systems will be designed to achieve an average maintained horizontal illumination level at the ground surface of 1-2 foot-candles, with luminaries spaced to achieve a uniformity ratio (average-to-minimum) of 6:1 within the lighted area.

To enhance pedestrian safety and security, lighting systems shall be designed to produce a broad color spectrum to emulate natural color balance with high definition and high resolution.

#### **10.4 Building and Sign Illumination**

Building and sign accent illumination shall be permitted utilizing wall-mounted or set-back methods.

Building and sign accent illumination shall be installed and aimed so that glare will neither hinder vehicular or pedestrian traffic, nor present a hindrance to operations on-site or on any adjacent parcel.

Building mounted floodlights are permitted only if they are shielded so that direct glare is not visible from surrounding properties and adjoining roadways.

"Wall-Pack" lights are not allowed as area or parking lot lighting.

### **11. ENVIRONMENTAL PROTECTION**

All owners, tenants, and occupants shall use and manage their parcel and conduct their operations in a manner which ensures continuous compliance with all applicable and governing local, state, and federal environmental laws, ordinances, regulations, rules, policies, and procedures.

### **12. RIGHT OF FIRST REFUSAL CONDITIONS**

In the event that any Park property owner shall receive a bona fide offer to buy any property in the Park in accordance with the terms of these Covenants, it shall, before consummating such a sale, present to, in affidavit form, the terms and conditions of such proposed sale for approval. BRCEDA reserves the right to purchase said property within 60 days thereafter upon the same terms and conditions contained in such bona fide offer made to the owner by any third party.

Uses upon resale shall be only as allowed by these Covenants and approved by the BRCEDA.

### **13. AMENDMENTS**

These Covenants may be amended only by the written consent of the BRCEDA.

Amendments shall be recorded in the Carroll County Circuit Court Clerk's office, and shall become effective upon such recording. All amendments shall be executed by the landowners in the Park evidencing their consent thereto.

**14. ENFORCEMENT**

BRCEDA or its designee reserves the right or duty to enforce these Covenants.

**15. SEPARABILITY**

Invalidation of any one of these restrictions by judgment, court order, or legislation shall in no way affect any of the other provisions, which shall remain in full force and effect.

The Wildwood Commerce Park Protective Covenants were approved on the \_\_\_\_ day of \_\_\_\_ by BRCEDA.

\_\_\_\_\_  
\_\_\_\_\_, Chair

BRCEDA FY-2019 Operating and Debt Service Estimates

	FY 2018	FY 2018	FY 2018		FY-19	
	APPROVED	Expenses thru 12/31/17	as % BUDGET	NOTES	Proposed	INC/DEC
<b>Personnel</b>	\$ 83,990	\$ 40,737	49%		63,102	-20,888
SALARY	\$ 67,100	\$ 32,527	48%		46,800	
FICA	\$ 5,140	\$ 2,070	40%		3,580	
GROUP	\$ 350	\$ 169	48%		0	
VRS	\$ 5,800	\$ 2,239	39%		0	
HEALTH INSURANCE	\$ 5,600	\$ 2,800	50%		12,722	
<b>Contracted Services</b>	\$ 41,140	\$ 14,542	35%		34,640 \$	(6,500)
CONTRACTED SERVICES- LEGAL	\$ 1,500	\$ 1,937	129%		15,000	
CONTRACTED SERVICES- CONSULTING	\$ 25,000	\$ 3,625	15%		5,000	
CONTRACTED SVC- ACCOUNTING	\$ 6,000	\$ 4,660	78%		6,000	
CONTRACTED SVC- AUDIT	\$ 8,640	\$ 4,320	50%		8,640	
<b>Office</b>	\$ 8,990	\$ 3,736	42%		8,290 \$	(700)
INSURANCE COVERAGE	\$ 2,400	\$ 1,200	50%		2,700	
POSTAGE	\$ 270	\$ 39	14%		270	
TELECOMMUNICATIONS	\$ 1,320	\$ 436	33%		1,320	
OFFICE SUPPLIES	\$ 2,000	\$ 561	28%		1,000	
OFFICE RENTAL	\$ 3,000	\$ 1,500	50%		3,000	
<b>Outreach/Marketing</b>	\$ 3,500	\$ 1,024	29%		3,500 \$	-
ADVERTISING AND OTHER MARKETING	\$ 3,000	\$ 1,024	34%		3,000	
DUES/PROFESSIONAL MEMBERSHIPS	\$ 500		0%		500	
<b>Travel/Training</b>	\$ 13,000	\$ 10,163	78%		7,000 \$	(6,000)
TRAVEL	\$ 5,000	\$ 2,664	53%		2,500	
MILEAGE	\$ 4,000	\$ 3,870	97%		2,500	
TRAINING/DEVELOPMENT TRAINING	\$ 4,000	\$ 3,629	91%		2,000	
<b>Capital Outlay (Non-construction)</b>						
EQUIPMENT					0	
EQUIPMENT- COMPUTERS					0	
<b>Wildwood Expenses</b>	\$ 60,700	\$ 24,400	48%		7500 \$	(43,200)
Maynard Drive marker (one-time expense)	\$ 2,500		0%		0	
Wildwood monthly mowing	\$ 4,000	\$ 4,400	110%		6,000	
Wildwood street lights (electric)	\$ 4,200		0%		1,500	
Accrual for natural gas connection fee	\$ 40,000	\$ 20,000	50%		0	
<b>Other Items</b>	\$ 12,600	\$ 6,245	42%		10,000 \$	(2,500)
OTHER OPERATING EXPENSE	\$ 1,000	\$ 4,878	488%	Annual fee on LOC	5,000	
SPECIAL EVENTS	\$ 1,500	\$ 367	24%		1,000	
New initiatives	\$ 10,000		0%		4,000	
<b>Total Operational Expenses</b>	\$ 213,820	\$ 99,847	47%		134,032 \$	(79,788)
<b>Wildwood Debt Service</b>	\$ 271,105	\$ 90,391	33%		271,173 \$	68
<b>TOTAL EXPENDITURES</b>	\$ 484,925	\$ 190,238	39%		405,205 \$	(79,720)
<b>Wildwood Debt Service Support</b>	\$ 271,105				\$ 271,173 \$	68
<b>Localities' Operational Support</b>	\$ 213,820				\$ 134,032 \$	(79,788.00)
<b>Other Revenues</b>						
<b>TOTAL REVENUES</b>	\$ 484,925				\$ 405,205 \$	(79,720)
<b>Total Revenues per Locality</b>	\$ 161,642				\$ 135,068.33 \$	(26,573.33)



**WILDWOOD PARK PROJECT  
PARTICIPATION AGREEMENT - INITIAL PHASE**

**THIS AGREEMENT**, dated this the 20<sup>th</sup> day of September, 2010 by and between **BLUE RIDGE CROSSROADS ECONOMIC DEVELOPMENT AUTHORITY (“BRCEDA”)**, a body corporate, organized and created pursuant to Chapter 64 of Title 15.2 of the Code of Virginia, 1950, as amended, (the “Authority”) and **GRAYSON COUNTY, VIRGINIA; CARROLL COUNTY, VIRGINIA; AND, THE CITY OF GALAX, VIRGINIA**, all being political subdivisions of the Commonwealth of Virginia and members of the Authority and participating jurisdictions herein (the each being a “Participant” and together being “Participants”),

**WITNESSETH:**

**WHEREAS** the Authority has been created under the provision of Chapter 64 of Title 15.2 of the Code of Virginia, 1950, as amended, to promote economic development in the region; and,

**WHEREAS** the Participants and the Authority have identified the development of the Wildwood Park Project, Initial Phase, located in Carroll County, Virginia (the “Project”), as an important project for the region to promote the purposes for which the Authority has been formed; and,

**WHEREAS** the Authority and the Participants desire to enter into this Agreement for the purpose of establishing the scope of the Project, the investment therein of the Authority and the Participants and the revenue sharing from the Project.

**NOW THEREFORE**, in order to carry out the purposes for which the Authority was formed and to create a project which will promote the economic development of the region and the Participants, the parties hereto do hereby agree as follows:

## I

### PROJECT DESCRIPTION

The Wildwood Park, Initial Phase ("Project") may, subject to funding, include the following items:

- acquisition of 164+/- acres of land located in Carroll County, Virginia (the "host locality") being a portion of Tax Map Nos. 50-A-31, 50-A-31A and 49-A-142 as shown upon the tax maps of Carroll County, Virginia;
- acquisition of access, water supply, waste water disposal, fiber and natural gas for the Project and easements therefore;
- obtaining options for additional land adjoining the Project;
- construction of an access road to the Project site from the existing public road;
- detailed engineering plans for the provision of water supply and waste water disposal for proposed users in the Project.

Any enlargement of the scope of the Project in excess of these components shall require unanimous consent of all Participants.

## II

### PROJECT UNDERTAKEN IN THE NAME OF THE AUTHORITY

The development of the Project shall be undertaken in the name of the Authority and, subject to the terms of this Agreement, the Authority, shall own, hold, lease, use, sell, encumber, transfer, and dispose of any real or personal property comprising part or all of the Project, provided, however, that the Authority is hereafter required to take all actions related to the Project as directed by the Participants and may not lease, use, 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 Participants.

### III

#### ADDITIONAL PHASES

The Project herein described is the Initial Phase for the Wildwood Park. All parties hereto recognize that development of the Wildwood Park may involve several phases beyond the Initial Phase. In the event additional Phases to the Wildwood Park are undertaken by the Authority, the Participants herein shall have first priority to purchase shares in such additional Phases to the Wildwood Park in the same proportion as their ownership in the Initial Phase at such price as the parties shall hereafter agree, but no Participant in this Project shall be obligated to purchase any additional shares in this or any other Phase of the Wildwood Park.

Additionally, the Participants may agree to undertake additional projects outside of the Project. In the event additional projects are undertaken by the Authority, the Participants herein shall have first priority to purchase shares in such additional projects in the same proportion as their ownership in the Initial Phase at such price as the parties shall hereafter agree, but no Participant in this Project shall be obligated to purchase any additional shares in this or any other project. If additional projects are undertaken, the parties may agree to utilize this Agreement as the basis for such projects and that the Authority manage such additional projects.

### IV

#### PROJECT CONTROL

The Participants, acting through their duly appointed representatives to the Board of the Authority, shall have sole responsibility for the decisions required for the construction, management, and overall implementation of the Project. The Participants shall set their own rules of operation and require the Authority to take the actions necessary to implement and operate the Project, retain Project consultants and utilize staff as needed for the Project.

## V

### ANNUAL BUDGETS AND DEFICITS

As soon as practicable after funding has been established, and by March 1 of each future year, the Authority shall develop and present to the Participants its operating and capital budgets for the project for the fiscal year beginning the following July 1, showing all contemplated expenditures for operations, administrative costs, capital expenses, debt service and all anticipated revenues from revenue sharing, federal and state grants, and other sources. This annual budget shall be approved by the Participants on or before July 1 of each year. Each Participant and the Authority shall be entitled to review the financial records of the Project upon request. An annual audit of the Project's financial records performed by a licensed Certified Public Accountant shall be performed as part of the annual audit of the Authority and each annual audit statement shall be furnished to each Participant.

The offering share price, to be paid annually by the Participants to the Authority for the Project, shall include payment of annual debt service, including financing costs and expenses and administrative costs and expenses for the Authority 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.

## VI

### FINANCING

Financing of the project shall be arranged in the name of the Authority. All loan obligations for the Project shall be the sole responsibility of the Participants in the Project which shall reimburse the Authority for all expenses incurred by the Authority for the Project. Without its express consent, a Participant shall not be responsible for any portion of such loan obligations and expenses in excess of its proportional interest in the total outstanding shares of the Project.

## VII

### LIMITATION OF LIABILITY

The Authority shall ensure the payment of all obligations, costs and expenses for the implementation of this Project such that the Participants are solely responsible for discharging the Authority's obligations in respect to the Project. Non-participating members of the Authority and the Authority itself are not responsible for the financing or debts of the Project or for any future projects undertaken by the Participants.

## VIII

### CONTRIBUTIONS AND OWNERSHIP

The ownership interest in the Project shall be determined as follows:

1. Each member locality in the Authority shall be offered 1/3rd share in the Project, or 1,000 shares of a 3,000 Share Pool. The value of the shares is dependent upon the financing structure of the Project and shall include an amount for the annual payment of administrative expenses. Localities can decide if they wish to accept any or all of the offered shares;
2. All shares not taken under provision 1 shall be then offered to those localities which have agreed to purchase shares in the Project. Each of those localities may purchase that portion of the remaining shares equal to the proportion of shares that locality initially purchased of the total shares purchased by all localities under provision 1;
3. Any shares in the Project thereafter remaining shall first be offered to the host locality;
4. Any shares thereafter remaining shall then be offered to others, including private or other non-member investors, on such terms and for such consideration as determined by the participating localities.
5. Each participating locality ("Participant") will contribute annually to the costs and expenses of the Project, including repayment of any financing, with interest and

expenses, in proportion to the amount of shares it owns to the total outstanding shares, subject to the limitation that a Participant's annual contribution, per share, shall not exceed, without its consent, the initial share price. Each Participant will receive a distribution of revenue from the Project as provided in Article XII of this Agreement, resources permitting. The initial annual payment shall be made by each Participant within thirty (30) days after execution of this Agreement by all Participants.

Should any Participant fail or neglect to make any such annual contribution to support the Project, including the repayment of financing and all costs and expenses, and such failure continues for more than twenty (20) days after written demand by the Authority, such Participant shall forfeit and lose any and all interest and shares in the Project and such forfeited shares shall be redistributed among the Participants as provided in this Article. Such forfeiture of shares shall not relieve such Participant of any liability related to the Project.

## IX

### FINANCING PLAN

The financing plan for the implementation of the Project is a combination of grant and loan sources. Financing for the Project will require the Participants to share in the annual debt service and costs on the funds borrowed to complete the Project and administrative costs and expenses.

The total estimated cost of the Project is \$8,300,000, and the revenue sources are as follows:

	AMOUNT
CDBG Grant	\$ 700,000
EDA Grant	\$ 500,000
ARC Grant	\$ 500,000
VDOT Access Road Grant	\$ 500,000
VDOT local match	\$ 150,000
Virginia Tobacco Commission	\$1,000,000
Rural Development Direct Loan	\$6,250,000

The annual payment required for each share is that amount which when multiplied by the total shares outstanding will pay the annual debt service on the loans to support the Project and shall include an annual administrative fee as agreed by the Participants. It is agreed that the annual share price will support the Project, including costs of financing and administrative costs and expenses and that a Participant's annual payment per share shall never exceed, without its consent, the initial share price. Annual payments by the Participants shall continue until all debt repayment is accomplished and may be reduced as loans are paid. After all debt service is retired, the annual contribution of each Participant shall be reduced to that amount which will pay the annual administrative fee as agreed by the Participants. In addition to such amounts, the parties may agree to contribute additional funds in any budget year as they deem necessary for improvement of the Project, with such amounts to be repaid as the Participants shall agree.

## X

### REQUIREMENT FOR DEVELOPMENT OF THE PROJECT

All business (es) or industry (ies) locating in the Project shall execute a performance agreement with the Authority and the host locality. Should such business (es) or industry (ies) require improvements in the infrastructure of the host locality, which cannot be provided through rate based, financing, the performance agreement shall provide for payment for such infrastructure

on such basis as all parties to the performance agreement, including the host locality, shall agree. The performance agreement shall contain such other terms and conditions as the parties may agree, and may include a guarantee for payment of sufficient revenue from the business (es) or industry(ies) to generate an acceptable level of Revenue to the host locality and the Participants and may include a guarantee that such payment and the Revenue will not be reduced by any reduction of the tax rate. Preference is to be given to those businesses and industries that will substantially increase the tax base of the Project and to businesses and industries that complement the existing businesses and industries in the Project.

The governing body of the locality in which the Project is located (the "host locality") shall have the sole right to disapprove the business or businesses, industry or industries which shall be allowed to locate in the Project. Such right to disapprove any business, industry or industries shall be reasonably exercised.

## XI

### **PARTICIPANTS MAY SELL SHARES**

Participants in the Project are authorized to sell their shares in the Project subject to the approval of the Authority. Prior to offering such shares for sale to any party, the Participant shall first offer the shares to the remaining Participants in the same order as contained in Section VIII of this Agreement and at the same price as to be offered for sale to others. The conditions of sale must also be accepted by the bondholders or their representatives and all other secured creditors.

## XII

### **REVENUE SHARING**

Revenue from the Project shall be determined and established from three sources:

1. Revenue received by the Authority from the sale, lease or otherwise from any business, industry or other entity locating in or purchasing any right, title or interest in and to the Project or any property located in the Project shall be considered revenue from the Project



to be shared pursuant to this Agreement;

2. The current taxes paid to Carroll County, Virginia on the property located in the Project as of the date of this agreement shall be the "base tax". Any increase in the base tax due to the improvement of the property in the Project or location therein of commercial or industrial businesses, of any nature, whether such increase in revenue is due to an increase in real estate, machinery and tools; business license or other taxes, shall be considered revenue from the Project to be shared pursuant to this Agreement;

3. It is agreed that improvement of the Project will also result in increased values of the real estate located in certain properties adjacent to the Project. Attached hereto as Exhibit A is a map upon which the lands constituting the Project and certain properties adjacent to the Project are shown by being enclosed in the dark boundary. The properties enclosed in such boundary and not included in the Project property constitute the "quad properties". The current real estate taxes paid to Carroll County, Virginia on the quad properties as of the date of this Agreement shall be the "base quad real estate taxes". Any increase in the base quad real estate taxes arising after the improvement and development of the Project has been commenced shall be considered revenue from the Project to be shared pursuant to this Agreement. This provision as to the quad properties shall only apply to applicable real estate taxes generated in the quad properties and Carroll County, Virginia shall exclusively retain all other taxes, fees and other benefits relating to the quad properties.

Revenue from the Project determined as established in the preceding paragraphs as revenue from the Project shall be collected by the host locality and shall be distributed first to pay any current installments of debt due on the Project, including financing payments of principal and interest, all outstanding or anticipated costs and expenses of the Project and then any remaining revenue shall be then distributed to the Participants in the Project based upon their percentage of shares owned in the Project except as otherwise provided herein.

Revenue amounts shall be determined and agreed to prior to the siting of any business or industry on the Project. Contributions of any Participant(s) specifically to the location and siting of any particular business or industry in the Project, through incentives or otherwise, shall change the percentage of revenue to be distributed to the Participants as available from that particular business or industry. Calculation of revenues to be distributed from such particular business or industry shall be on a percentage basis to include such specific contribution of any Participant(s) and distributed on such basis so that any Participant contributing specifically to the location and siting of that particular business or industry shall receive a higher percentage of the revenue available from that business or industry.

Neither reduction of the tax rate hereafter or abolition of any current tax shall reduce the revenue to be paid to the Authority by the host locality.

### **XIII**

#### **WITHDRAWAL AS A PARTICIPATING JURISDICTION**

Once obligations have been incurred by the Authority in favor of the Project, participants in the Project may withdraw from the Project only as the other participants may unanimously agree. The conditions of withdrawal must also be accepted by all secured debtors and bondholders or their representatives.

### **XIV**

#### **ANNUAL APPROPRIATIONS**

The revenue sharing, payments and contributions to the Authority herein required by the participants are specifically authorized as to local governments pursuant to § 15.2-6406 and § 15.2-6407 of the Code of Virginia, 1950, as amended. In the event such code provisions are held to be invalid so that the payments and contributions hereunder may be considered to be the debt of a local government pursuant to Article VII, Section 10 of the Virginia Constitution, such payments and

contributions shall not be debt of such participating local government but shall be subject to and dependent upon annual appropriations being made from time to time by its governing body and each participating locality agrees that its chief administrative officer shall annually request, and use his or her best efforts to secure the governing body's approval of such annual appropriations necessary to make such payments and contributions as required by the provisions of this Agreement

## XV

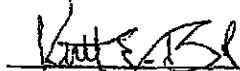
### AMENDMENT

This Agreement may be amended from time to time as the parties may agree, provided all amendments shall be in writing and shall require unanimous consent of all Participants and the consent of the Authority and the host locality.

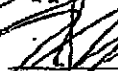
**IN WITNESS WHEREOF**, the Governing Bodies identified, by authorized action, have caused this Agreement to be executed, and their respective seals to be affixed hereto and attested by their respective clerks or secretaries commencing this 20<sup>th</sup> day, of September, 2010.


**BLUE RIDGE CROSSROADS ECONOMIC DEVELOPMENT AUTHORITY**

**Attest:**

  
Clerk of the Board


**Approved as to Form:**

  
Attorney

  
Chairman of the Board

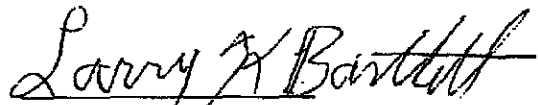
**COUNTY OF GRAYSON, VIRGINIA**

**Attest:**

  
Clerk, Board of Supervisors


**Approved as to Form:**

  
Attorney, Grayson County

  
Chairman, Board of Supervisors

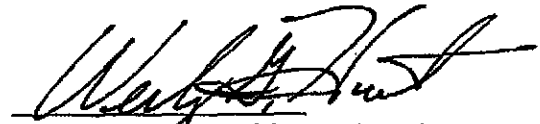
**COUNTY OF CARROLL, VIRGINIA**

**Attest:**

  
Clerk, Board of Supervisors

**Approved as to Form:**

  
Attorney, Carroll County

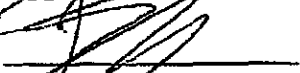
  
Chairman, Board of Supervisors

**CITY OF GALAX, VIRGINIA**

**Attest:**

  
Clerk, City Council

**Approved as to Form:**

  
Attorney, City of Galax

  
Mayor

# EXHIBIT A



**PARTICIPATION AGREEMENT AREA**



