





# OVERVIEW OF COMMONWEALTH CROSSING BUSINESS CENTRE

Commission on Local Government





**\$110 MILLION**  
invested since 2007

Funding partners include: Henry County, City of Martinsville, VEDP, AEP, Virginia Tobacco Revitalization Commission, the Harvest Foundation, Southwestern Virginia Gas Company, MHC EDC



# ATTRACTING WORLD CLASS INDUSTRIES

Commonwealth Crossing Business Centre

**Press Glass - \$208 million capital investment; 636 jobs**

**Crown Holdings - \$165 million capital investment; 135 jobs**





# CONTINUAL INVESTMENT FROM INDUSTRY PARTNERS

- Gov. Youngkin recently announced that Press Glass would expand its operations at CCBC
  - Largest single capital investment in the history of Henry County
  - \$155.2 million capital investment; 335 new jobs
- The state has committed \$22 million for the grading of Lot 2 at CCBC
  - Second largest allotment from the Virginia Business Ready Site Program
  - Will create the only 150-acre pad in Virginia with all utilities and rail access



# REVENUE-SHARING AGREEMENTS

REVENUE FROM  
SHARED LOTS

=



2/3

+



1/3

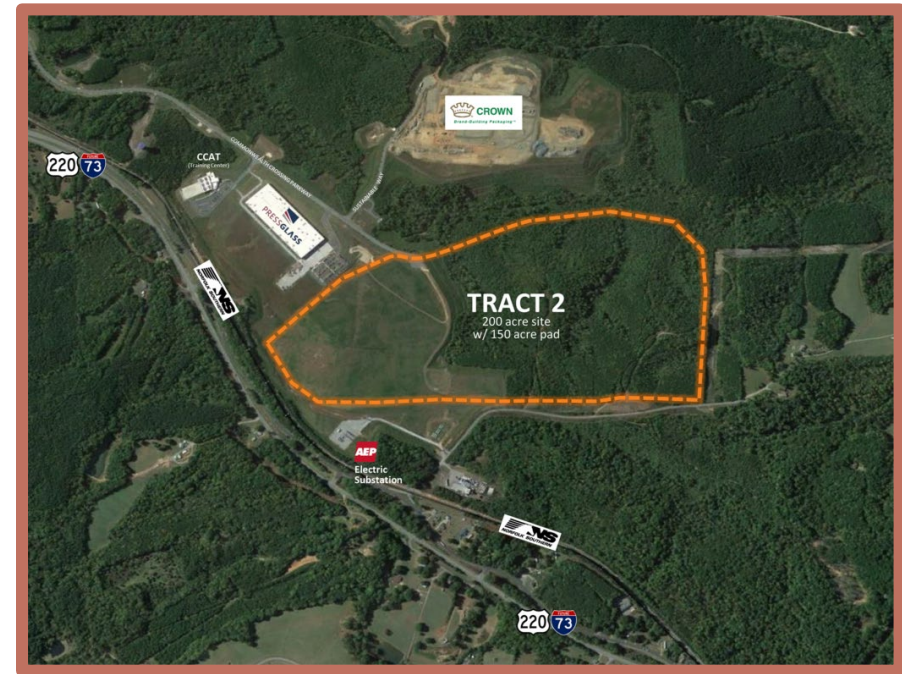
---

## Amendments Include:

- Separating the “Bryant Property” into its own agreement with no change in terms
- Provide partial funding to the Martinsville-Henry County Economic Development Authority using the proceeds from revenue generated by the development of Lot 2 at CCBC



**Bryant Property**



**Lot 2**

## The EDC will receive:

- \$0 in year one after development of Lot 2
- 5% of the revenue from Lot 2 from years 2-5
- 10% of the revenue from Lot 2 from years 6-10



**None of this could be accomplished without the commitment and cooperation of Henry County, the City of Martinsville, and community partners.**

**By working together, we are leveraging \$6 million from the Harvest Foundation and securing our joint economic futures by providing for a consistent revenue stream for our EDC.**