COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Pierce R. Homer
Chairman

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Agenda item # 7-A

RESOLUTION
OF THE
COMMONWEALTH TRANSPORTATION BOARD

November 19, 2009

MOTION

Made By: Mr. Davies **Seconded By: Mr. Bowie** **Action: Motion Carrid, Unanimously**

Title: Economic Development Access (De-allocation) – Albemarle County
(Rescinding 11/18/2004 CTB Action)
Project 1571-002-281, M501
North Fork Business Center

WHEREAS, Section 33.1-221 of the *Code of Virginia* provides a fund to "...be expended by the Board for constructing, reconstructing, maintaining or improving access roads within counties, cities, and towns to economic development sites on which manufacturing, processing or research and development facilities, distribution centers, regional service centers, corporate headquarters, or other establishments that also meet basic employer criteria as determined by the Virginia Economic Development Partnership in consultation with the Virginia Department of Business Assistance will be built under firm contract or are already constructed …" or, "in the event there is no such establishment …, a county, city, or town may guarantee to the Board by bond or other acceptable device that such will occur and, should no establishment or airport acceptable to the Board be constructed or under firm contract within the time limits of the bond, such bond shall be forfeited"; and

WHEREAS, on November 18, 2004, the Commonwealth Transportation Board allocated $450,000 from the Industrial, Airport and Rail Access Fund to provide access to North Fork Business Center in Albemarle County, Project 1571-002-281, M501, subject to certain contingencies; and

WHEREAS, Albemarle County has acknowledged to VDOT that the approved project intended for a prospective business establishment is no longer viable; and

WHEREAS, it is deemed that the administration of the Economic Development (formerly, Industrial) Access Program can best be served by the return of this allocation to the Economic Development, Airport and Rail Access Fund.

NOW, **THEREFORE**, **BE IT RESOLVED,** that the aforementioned action of the Commonwealth Transportation Board on November 18, 2004 is hereby rescinded.

BE IT FURTHER RESOLVED that the $450,000 previously allocated to Project 1571-002-281, M501 be returned to the Economic Development, Airport and Rail Access Fund.

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