Commonwealth Transportation Board

Sean T. Connaughton Chairman 1401 East Broad Street Richmond, Virginia 23219 (804) 786-2701 Fax: (804) 225-2940

Agenda item #8

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

June 20, 2012

MOTION

Made By: Mr. Rich Seconded By: Mr. Garczynski

Action: Motion Carried, Unanimously

Title: Economic Development Access (De-allocation) – Albemarle County

(Rescinding June 21, 2007 CTB Action)

Project 1101-002-775, N501

Avon Court

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, 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, by resolution of June 21, 2007, the Commonwealth Transportation Board allocated \$450,000 from the Economic Development, Airport and Rail Access Fund to construct access, Project 1101-002-775, N501, to eligible property off of Avon Court (Route 1101), south of Charlottesville, off Route 742, subject to certain contingencies; and

WHEREAS, Albemarle County has acknowledged to VDOT that the approved project was not constructed and that it is not pursuing the project at this time; and

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WHEREAS, it is deemed that the administration of the Economic Development 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 <u>action</u> of the Commonwealth Transportation Board on June 21, 2007, allocating Economic Development, Airport and Rail Access funds for the access Project 1101-002-775, N501, is hereby rescinded and the \$450,000 project allocation shall be returned to the Economic Development, Airport, and Rail Access Fund.

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