



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Pierce R. Homer
Chairman

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Agenda item # 1

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 19, 2007

MOTION

Made By: Mr. McCarthy Seconded By: Mr. Martin Action: Motion Carried, Unanimously

Title: Economic Development (Industrial) Access (Deallocation) – Chesterfield County
Rescinding 6/19/2003 CTB Action
Project 0932-020-305, M502
Ashton Creek Business Park, Phase II

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 other establishments will be built under firm contract or are already constructed and to licensed, public-use airports..."; and

WHEREAS, on June 19, 2003, the Commonwealth Transportation Board (CTB) allocated \$444,250 from the Industrial, Airport and Rail Access Fund to provide access to the second phase of development within Ashton Creek Business Park, off Route 746, Project 0932-020-305, M502, subject to certain contingencies; and

WHEREAS, the Virginia Department of Transportation (VDOT) procedures for administering Economic Development (Industrial) Access Program funds provide that allocations for projects that are not completed or actively under way within two years of project approval by the CTB may be deallocated; and

WHEREAS, Chesterfield County has not offered objection to VDOT's June 12, 2007 notice of intent to rescind the project's allocation; 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NOW, THEREFORE, BE IT RESOLVED, that the CTB's resolution allocating \$444,250 to Project 0932-020-305, M502, be rescinded and the funds returned to the Economic Development, Airport and Rail Access Fund.

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