



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Pierce R. Homer
Chairman

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Agenda item # 5-D

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

May 21, 2009

MOTION

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

Title: Rail Industrial Access – LiteSteel Technologies America, LLC

Location: Botetourt County

WHEREAS, Section 33.1-221.1:1 of the Code of Virginia declares it to be in the public interest that access railroad tracks and facilities be constructed to certain industrial or commercial sites; and

WHEREAS, the Board of Supervisors of Botetourt County has, by resolution dated March 11, 2009, shown support for the application of \$450,000 in Industrial Access Railroad Track funds for assistance in construction of track to serve LiteSteel Technologies America's facility; and

WHEREAS, the Virginia Economic Development Partnership endorsed this project and Governor Kaine has approved \$375,000 from the Governor's Opportunity Fund, indicated in a press release dated November 28, 2006, and

WHEREAS, Norfolk Southern Corporation has, by a letter dated May 9, 2008, shown support for the project and their commitment to provide rail access to serve the facility; and

WHEREAS, the LiteSteel Technologies America, LLC is located at 100 Smorgon Way, Troutville, Virginia in Botetourt County; and

WHEREAS, the County's request falls within the intent of Section 33.1-221.1:1 and is in accordance with the provisions of the Commonwealth Transportation Board's policy on the use of Industrial Access Railroad Track funds; and

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WHEREAS, in accordance with the funding formula established by said policy, funding may be allocated to this project; and

WHEREAS, Botetourt County had agreed to submit the application for the project, but inadvertently overlooked submitting the application until March 2009, after the facility was constructed; and

WHEREAS, the CTB must acknowledge that the project was qualified for funding and represented as such as an incentive package submitted to the industry as a part of attracting this economic development; and

WHEREAS, pursuant to the 2008 Acts of Assembly, Chapter 209, Item 450, funding is provided by the General Assembly for Industrial, Airport, and Rail Access projects; and

WHEREAS, the Board believes that this project is for the common good of a region of the Commonwealth and serves a public purpose.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby acknowledges that the project as proposed has been constructed and the Board approves that \$433,329 of the Industrial, Airport, and Rail Access Fund, \$300,000 unmatched and the remaining \$133,329 requiring an applicant match of \$133,329, be provided to construct new track to serve LiteSteel Technologies America's facility located in Botetourt County contingent upon:

1. All necessary right of way and utility adjustments being provided at no cost to the Commonwealth.
2. All costs above \$433,329, which is allocated herein as an industrial rail access grant, being borne by LiteSteel Technologies America, LLC or sources other than those administered by the Virginia Department of Rail and Public Transportation.
3. The provision of the required \$133,329 in matching funds by LiteSteel Technologies America, LLC.
4. Execution of an agreement acceptable to the Virginia Department of Rail and Public Transportation.

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