



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Pierce R. Homer
Chairman

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Agenda item # 7

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

September 18, 2008

MOTION

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

Title: Rail Industrial Access – Cycle Systems, Inc.

Location: City of Staunton

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 Staunton City Council has, by a resolution dated June 26, 2008, shown support for application of \$190,000 in Industrial Access Railroad Track funds for assistance in construction of track to serve the Cycle Systems, Inc. facility; and

WHEREAS, the Virginia Economic Development Partnership has, by a letter dated June 16, 2008, shown support for the project and the application for rail access funds; and

WHEREAS, the Buckingham Branch Railroad Company has, by a letter dated June 10, 2008, shown support for the project and their commitment to provide rail access to serve the facility; and

WHEREAS, Cycle Systems, Inc. is headquartered in Roanoke, Virginia; and

WHEREAS, it appears that this 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, pursuant to the 2008 Acts of Assembly, Chapter 879, Item 458, 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 approves that \$190,000 of the Industrial, Airport, and Rail Access Fund, \$190,000 unmatched, be provided to construct new track to serve the Cycle Systems' new facility located in City of Staunton contingent upon:

1. All necessary right of way and utility adjustments being provided at no cost to the Commonwealth.
2. All costs above \$190,000, which is allocated herein as an industrial rail access grant, being borne by Cycle Systems, Inc. or sources other than those administered by the Department of Rail and Public Transportation.
3. Execution of an agreement acceptable to the Department of Rail and Public Transportation.

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