



COMMONWEALTH of VIRGINIA

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

March 16, 2011

MOTION

Made By: Mr. McCarthy Seconded By: Mr. Bowie

Action: Motion Carried, Unanimously

Title: Economic Development Access to Marten Transport, Ltd.
Port Walthall Drive Extension, Ruffin Mill industrial Park
Project 0931-020-626,M501, Chesterfield County

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 and to licensed, public-use airports;" and

WHEREAS, the Chesterfield County Board of Supervisors has, by appropriate resolution, requested Economic Development Access Program funds to serve Marten Transport, Ltd. off Route 746 in the Chesterfield County and said access is estimated to cost \$482,000; and

WHEREAS, Marten Transport, Ltd. has been determined by the Virginia Economic Development Partnership in consultation with the Virginia Department of Business Assistance to be a qualifying establishment meeting the basic employer criteria under the provisions of Section 33.1-221 of the *Code of Virginia*; and

WHEREAS, though Marten Transport, Ltd. is identified as the qualifying establishment, the Economic Development Access Program funding is being requested by the county under the bonded concept until qualifying investment by the company is realized; and

WHEREAS, it appears that this request falls within the intent of Section 33.1-221 of the *Code of Virginia* and complies with the provisions of the Commonwealth Transportation Board's (CTB) policy on Economic Development Access.

NOW, THEREFORE, BE IT RESOLVED, that \$482,000 from the Economic Development, Airport and Rail Access Fund be allocated to provide adequate access to Marten Transport, Ltd. off Route 746, Project 0931-020-626, M501, contingent upon:

1. All right of way, environmental assessments and remediation, and utility adjustments being provided at no cost to the Commonwealth; and
2. Execution of an appropriate contractual agreement between Chesterfield County (LOCALITY) and the Virginia Department of Transportation (VDOT), to provide for the:
 - a. design, administration, construction and maintenance of this project; and
 - b. payment of all ineligible costs, and of any eligible costs in excess of this allocation, from sources other than those administered by VDOT; and
3. Provision of an appropriate bond or other acceptable surety device by the LOCALITY to VDOT, not to expire before June 16, 2016 without written permission of VDOT. Such surety device shall provide for reimbursement to VDOT of any expenses incurred by the Economic Development, Airport and Rail Access Fund for this project's construction not justified by the eligible capital outlay of establishments served by the project. If, by March 16, 2016, at least \$2,410,000 of eligible capital outlay on parcels served exclusively by this project has not been expended or committed by firm contract by a qualified establishment or establishments, then an amount equal to 20% of the eligible capital outlay of up to \$2,410,000 will be credited toward the project's Economic Development Access Program allocation utilized in the project's construction and the balance of the utilized allocation not justified by eligible capital outlay will be returned to VDOT and the Economic Development, Airport and Rail Access Fund. This surety may be released or reduced accordingly at an earlier date upon provision of documentation of eligible capital outlay by a qualified establishment, or establishments; and
4. Determination by VDOT of eligible capital outlay in accordance with current policy and procedures for administering the Economic Development Access Program.

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