



# COMMONWEALTH of VIRGINIA

## *Commonwealth Transportation Board*

Sean T. Connaughton  
Chairman

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*Agenda item # New Business Item 1*

### **RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD**

**December 4, 2013**

#### **MOTION**

**Made By: Mr. Garczynski      Seconded By: Ms. Fisher**

**Action: Motion Carried, Unanimously**

**Title: Approval of an Agreement for the Funding and  
Administration of an Extension of Pacific Boulevard in Loudoun County, Virginia**

**WHEREAS**, the County of Loudoun, Virginia (“Loudoun”) and NA Dulles Real Estate Investor LLC (“NA Dulles”) are proposing construction of Gloucester Parkway and the extension of Pacific Boulevard at the southwest quadrant of the intersection of Route 7 and Route 28 in Loudoun; and

**WHEREAS**, the Economic Development Authority of Loudoun County (formerly known as the Industrial Development Authority of Loudoun County) (the “EDA”), in collaboration with NA Dulles, submitted an application dated December 23, 2011, as subsequently revised in February 2012 (the “Original Application”), requesting a \$80,000,000 loan from the Virginia Transportation Infrastructure Bank (“VTIB”) to finance the construction of Gloucester Parkway and an extension and expansion of Pacific Boulevard (the “Original Project”); and

**WHEREAS**, on June 20, 2012, on the recommendation of the VTIB Advisory Panel, the CTB approved the Original Application for \$80,000,000; and

**WHEREAS**, the EDA (in collaboration with Loudoun and NA Dulles) submitted an amendment to the application on April 2, 2013 (the “Amended Application”), revising the \$80,000,000 Original Application loan request to a \$36,000,000 loan request from VTIB to finance the extension and expansion of Pacific Boulevard (the “Project”), a component of the Original Project; and

**WHEREAS**, Loudoun will construct the Gloucester Parkway component of the Original Project with cash, to be reimbursed later by cash contributions under existing proffers; and

**WHEREAS**, on April 17, 2013, the CTB approved the EDA's Amended Application to provide financial assistance in the form of a loan to the EDA for the Project up to \$36,000,000 (the "VTIB Loan"); and

**WHEREAS**, on April 17, 2013, the CTB authorized the Virginia Department of Transportation ("VDOT") and the Virginia Resources Authority ("VRA") to negotiate with the EDA acceptable terms and conditions and to structure/restructure terms to utilize the VTIB assistance in the most viable and efficient manner; and

**WHEREAS**, during the course of the negotiations for the VTIB Loan, it became apparent that having VDOT carry out the design and construction of the Project would accelerate the work, thereby allowing for the most efficient utilization of the VTIB assistance; and

**WHEREAS**, on September 25, 2002, VDOT executed a Comprehensive Agreement pursuant to the Public-Private Transportation Act of 1995 to develop, design, and construct improvements to the Route 28 corridor in Loudoun County, Virginia (the "Comprehensive Agreement") and the Project is consistent with the scope of the Comprehensive Agreement; and

**WHEREAS**, VDOT intends to carry out the design and construction of the Project through a change order to the Comprehensive Agreement; and

**WHEREAS**, the EDA, the VRA, and NA Dulles will provide in the VTIB Loan documents that the proceeds of the VTIB Loan are to be made available to VDOT to pay the costs of the Project; and

**WHEREAS**, NA Dulles, on behalf of the EDA and the VRA, agrees to be responsible for any Project costs that might exceed the amount of the VTIB Loan; and

**WHEREAS**, VDOT, the EDA, and NA Dulles are negotiating an agreement that sets forth terms related to the administration of the design and construction of the Project and delineates responsibility for the payment of all costs for the design and construction of the Project (a substantially complete form of such agreement is attached hereto as Exhibit A); and

**WHEREAS**, VDOT, the EDA, the VRA, and NA Dulles currently are working to finalize all the documents necessary to close on the VTIB Loan, including the form of the agreement attached hereto as Exhibit A; and

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**WHEREAS**, § 33.1-12 of the Code of Virginia gives the CTB the power to enter into agreements related to the Commonwealth's transportation systems, including the systems of state highways.

**NOW, THEREFORE, BE IT RESOLVED**, that, consistent with the CTB's April 17, 2013, approval of the VTIB Loan and authorization to VDOT and the VRA to negotiate with the EDA acceptable terms and conditions and to structure/restructure such terms to utilize the VTIB assistance in the most viable and efficient manner, the CTB authorizes the Commissioner of Highways to finalize and enter into an agreement with the EDA and NA Dulles for the administration of the design and construction of the expansion and extension of Pacific Boulevard, such final agreement to be substantially in conformance with the form of agreement attached hereto as Exhibit A.

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