



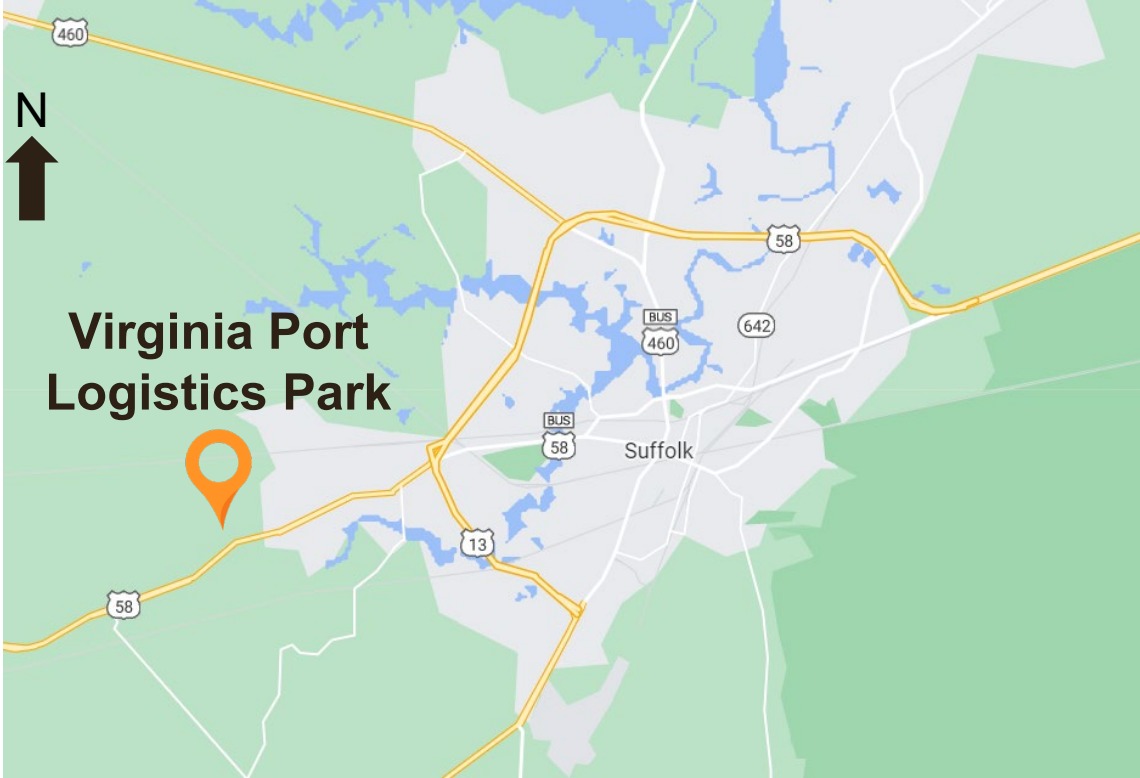
Economic Development Access Program

City of Suffolk Virginia Port Logistics Park

Russell Dudley, Local Assistance Division

May 17, 2022

Project Location: City of Suffolk, Virginia



Standard Economic Development Access (EDA) Projects

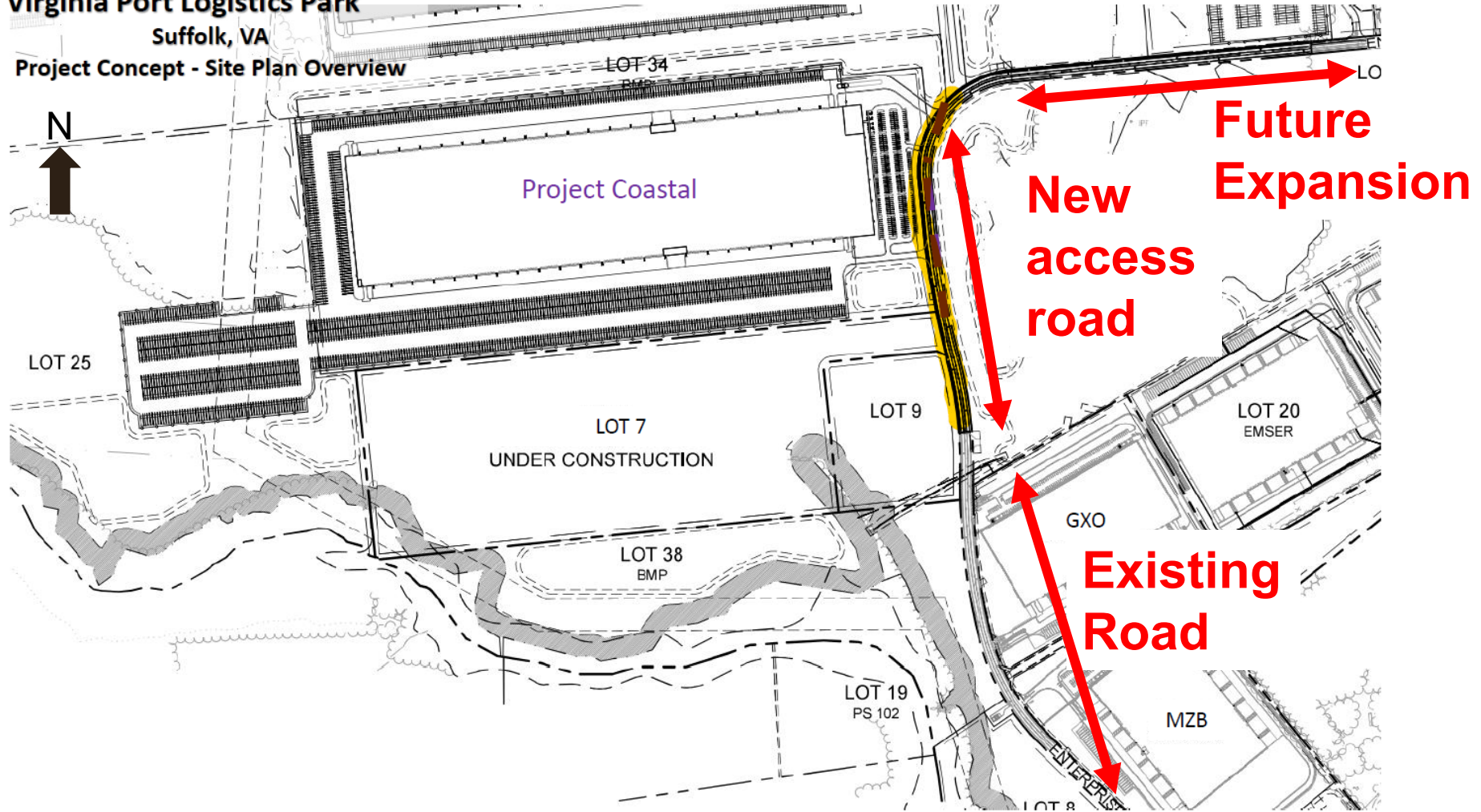
- **Standard Economic Development Access Projects provide localities with funding for access roads to qualifying businesses that have submitted capital investment documentation prior to the EDA Project's approval by the CTB**
- **Localities are not required to provide a Surety or Bond for Standard Economic Development Access Projects**
- **The maximum allocation for Standard EDA Projects is:**
 - **\$700,000 State Funds (Unmatched)**
 - **\$150,000 State Funds (Matched)**
 - **\$150,000 Local Funds (Required Local Match)**

New Economic Development Access (EDA) Project Request

- The new proposed access road will connect with Enterprise Drive and begin 0.60 miles north of US Highway 58 (Holland Rd.)
- Project details:
 - Project ECON-133-483
 - Construction of 0.17 mile long, 40-foot wide access road (60 feet right of way)
 - One travel lane each way/Sidewalks/Center Turn Lane
 - New roadway will provide access to a 1.5 million sq. ft. import center
 - City of Suffolk had provided a total construction estimate of \$721,000
 - Proposed Project Allocation: \$710,500
 - (\$700,000 unmatched, \$10,500 matched)

New EDA Project Request, ECON-133-483

Virginia Port Logistics Park
Suffolk, VA
Project Concept - Site Plan Overview



Standard EDA Project Scorecard (Known Industry)

Application Evaluative Criteria	Known Industry	MAX Points
<p><u>Total Expected Capital Investment*</u> 3X allocation (only for Double Distressed Localities) – 25 points 4X allocation (only for Single Distressed Localities) – 30 points 5X allocation – 35 points More than 5X Allocation – 40 points (\$124M already submitted) <i>*Single & Double Distressed localities can get a higher point value by offering a higher amount of Capital Investment</i></p>	40	40
<p><u>Expected Full Time (FT) Job Creation*</u> 0-20 FT Jobs Created – 15 points 20-50 FT Jobs Created – 20 points 50-150 FT Jobs Created – 25 points (confirmed with VEDP) More than 150 FT jobs Created – 30 points <i>*VEDP to provide support with verifying the full time job creation numbers</i></p>	25	30
<p><u>Need for Access Road*</u> Existing roadway to the site needs to be improved – 10 points Traffic impact analysis supports the proposed project – 10 points <i>or</i> No existing roadway provides access to the site – 20 points</p>	20	20
<p><u>Locality's Level of Distress*</u> Single Distressed – 5 points Double Distressed – 10 points <i>*As defined by the VEDP's Commonwealth Opportunity Fund</i></p>	5	10
TOTAL	90	100

Next Steps

- **June 2022 meeting, the CTB will be presented with a Resolution to establish a new EDA Project, ECON-133-483**
- **Following CTB approval, VDOT and the City of Suffolk will enter into a Standard State-Aid Agreement, which will allow the City to administer this project**
- **Following agreement execution, the City of Suffolk will proceed with administering the construction of this new access road project**