



ECONOMIC DEVELOPMENT ACCESS (EDA) PROGRAM

New Kent County – New Kent City Center

Bedford County – New London Business & Technology Center

| Russ Dudley, Local Assistance Division

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Economic Development Access (EDA) Program

- **Provides funding to design and construct roads that serve new or expanding economic development sites**
- **Localities submit applications for EDA funding to VDOT and the Commonwealth Transportation Board (CTB) approves project allocations**
- **Economic development sites which have received a Major Employment and Investment (MEI) designation by the Virginia Economic Development Partnership (VEDP) are eligible for a higher amount of EDA funding**

Major Employment and Investment (MEI) Design Only Program Summary

- A Major Employment and Investment (MEI) project is defined in the Code of Virginia as being a high-impact regional economic development project in which a private entity is expected to make a capital investment in real and tangible personal property exceeding \$250 million and create more than 400 new full-time jobs, and is expected to have a substantial direct and indirect economic impact on surrounding communities
- The EDA Program provides a design-only allocation for MEI site projects
 - Maximum allocation of \$650,000
 - (\$500,000 unmatched, \$150,000 matched)
 - Must be guaranteed by an acceptable surety
 - Surety will be released after VDOT's approval of the final plans

MEI Design Only Project – New Kent County

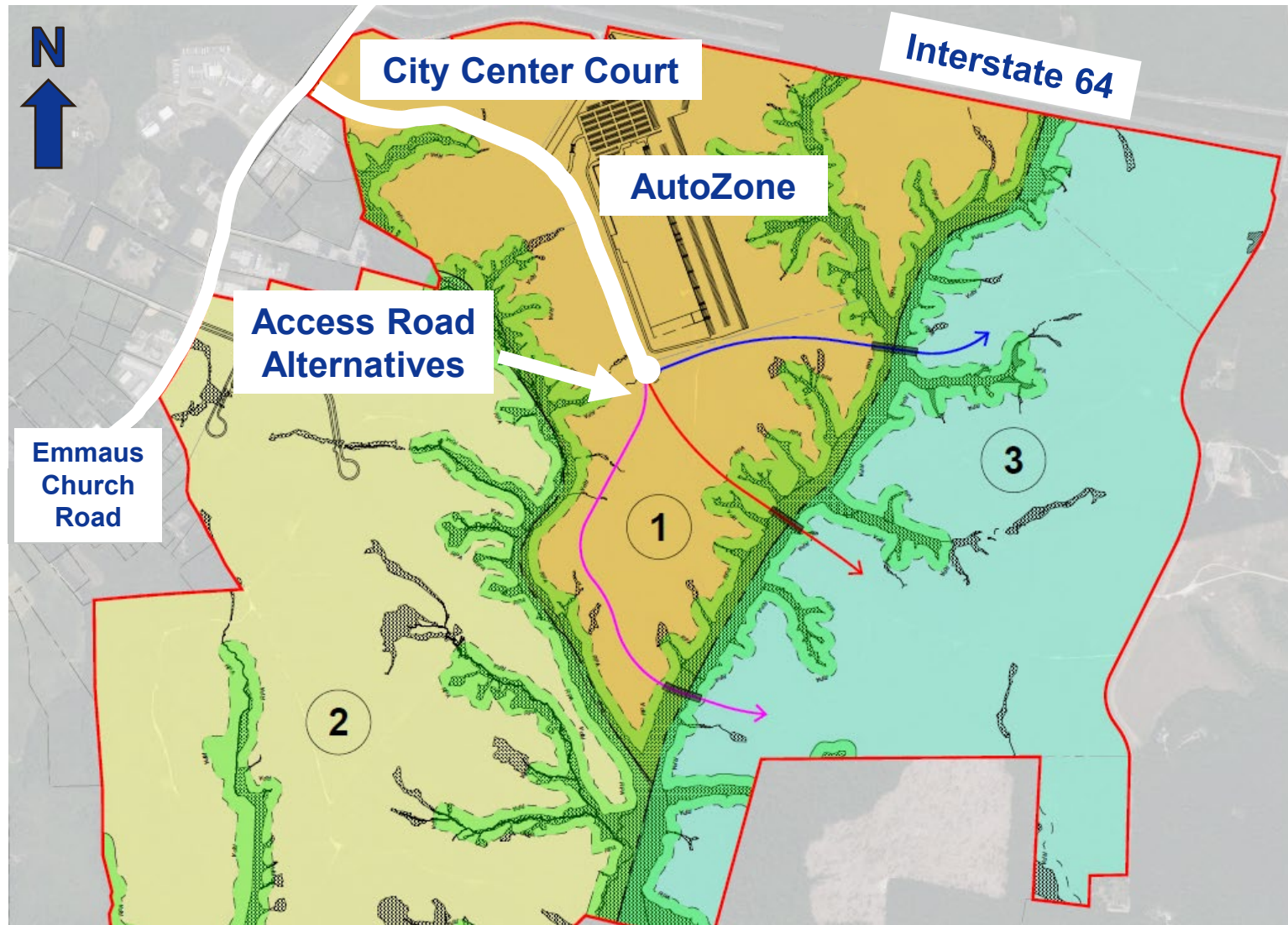


VGIN, Esri, TomTom, Garmin, SafeGraph, FAO, METI/NASA, USGS, EPA, NPS, USFWS

MEI Design Only Project – New Kent County

- **The proposed project will design an extension of City Center Court, to provide access to 600 acres of undeveloped property**
- **On February 6th, 2024, the Virginia Economic Development Partnership (VEDP) designated New Kent City Center in New Kent County as an MEI Site**
- **Project design details:**
 - **Conduct an alternatives analysis to determine the preferred alignment**
 - **Design a 1-2 mile long, 30-foot-wide extension of City Center Court**
 - **Proposed Project Allocation: \$650,000 (\$800,000 total design cost)**
 - **(\$500,000 unmatched, \$150,000 matched)**

MEI Design Only Project – New Kent County



Non-MEI Design Only Program Summary

- **On February 15th, 2022, the CTB updated the Economic Development Access Policy to include a new allocation for Design-Only Grants to sites which do not meet the MEI criteria**
- **Maximum allocation of \$200,000**
 - (\$150,000 unmatched, \$50,000 matched)
- **Must be guaranteed by an acceptable surety**
- **Surety will be released after VDOT's approval of the final plans**

Non-MEI Design Only Project – Bedford County

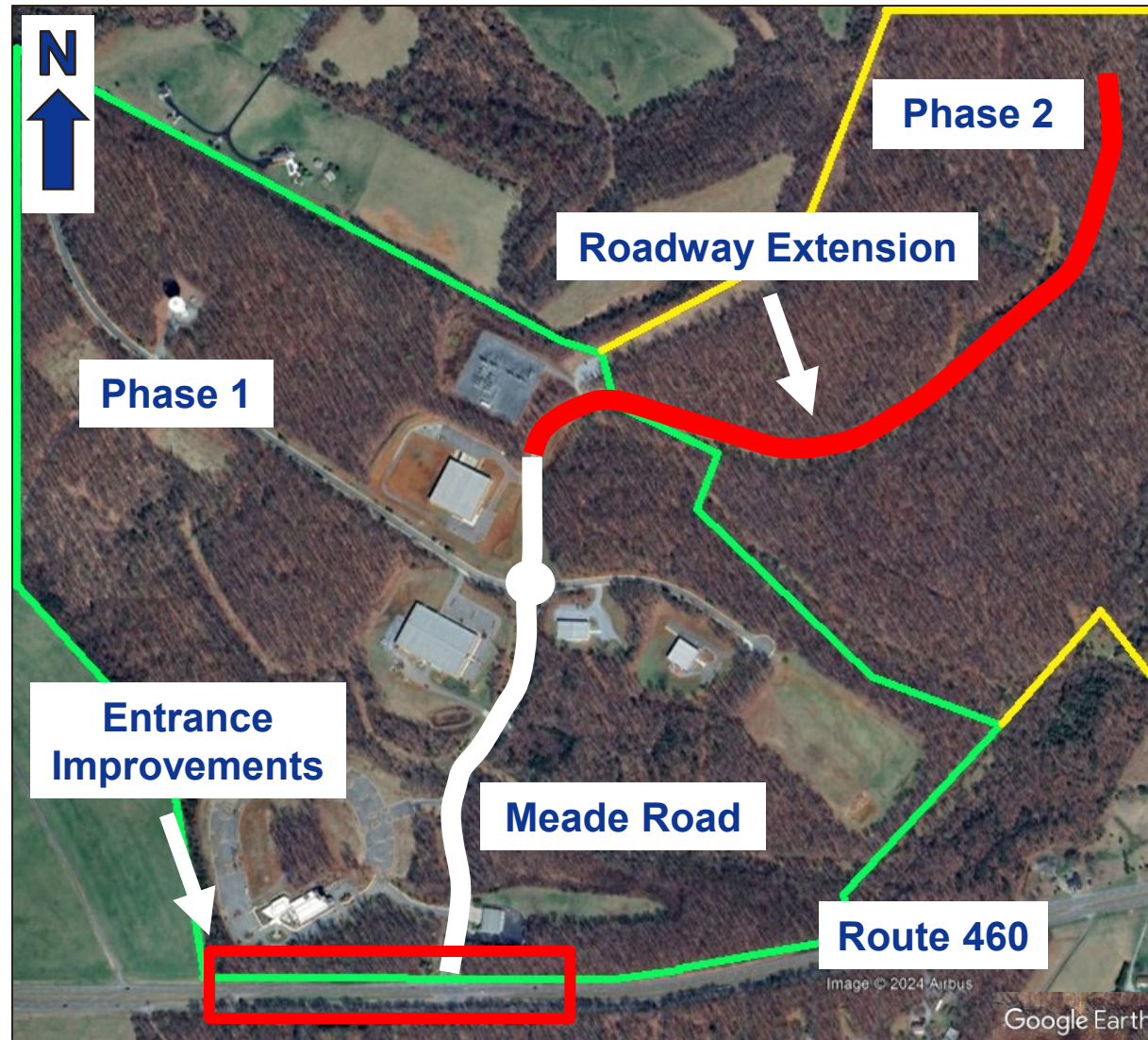


VGIN, Esri, TomTom, Garmin, SafeGraph, FAO, METI/NASA, USGS, EPA, NPS, USFWS

Non-MEI Design Only Project – Bedford County

- **This proposed access project will design business park entrance improvements and an extension of Meade Road to Phase 2 of New London Business and Technology Center**
- **Phase 2 has been designated as Tier 3 by the VEDP's Virginia Business Ready Sites Program**
- **Project design details:**
 - **Business park entrance improvements at Meade Road & Route 460**
 - **0.75 mile long, 24-foot-wide extension of Meade Road**
 - **Proposed Project Allocation: \$200,000 (\$250,000 total design cost)**
 - (\$150,000 unmatched, \$50,000 matched)

Non-MEI Design Only Project – Bedford County



Next Steps

- **July 2024 meeting, the CTB will be presented with Resolutions proposing to provide the allocations and establish two new EDA projects**
- **Following CTB approval, VDOT will enter into Standard State-Aid Agreements with New Kent County and Bedford County.**
- **Both EDA projects will be locally administered**