



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

(804) 482-5818
Fax: (804) 786-2940

Agenda item # 8

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

May 21, 2025

MOTION

Made By: Dr. Smoot, Seconded By: Ms. Dunlop
Action: Motion Carried, Unanimously

Title: Economic Development Access to
New River Valley Commerce Park
Project ECON-077-775 – Pulaski County

WHEREAS, § 33.2-1509 of the *Code of Virginia* provides funds to “be expended by the Board for constructing, reconstructing, maintaining or improving access roads within localities 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 Small Business and Supplier Diversity will be built under firm contract or are already constructed ...” and, “in the event there is no such establishment or ... firm contract, a locality may guarantee to the Board by bond or other acceptable device that such will occur and, should no establishment or airport acceptable to the Board be constructed or under firm contract within the time limits of the bond, such bond shall be forfeited”; and

WHEREAS, Pulaski County by formal resolution has requested Economic Development Access (EDA) Program funds to serve Lot H within New River Valley Commerce Park, which is located off International Boulevard without public access, and said access is estimated to cost approximately \$1,030,000; and

WHEREAS, it appears that this request falls within the intent of § 33.2-1509 of the *Code of Virginia* and complies with the provisions of the Commonwealth Transportation Board’s EDA Fund Policy and the Economic Development Access Program guide.

Resolution of the Board

Economic Development Access – New River Valley Commerce Park – Pulaski County

May 21, 2025

Page 2 of 2

NOW, THEREFORE, BE IT RESOLVED, that \$850,000 (\$700,000 unmatched and \$150,000 matched) of the Economic Development, Airport and Rail Access Fund is allocated to provide adequate access to New River Valley Commerce Park on eligible property off International Boulevard, Project ECON-077-775, 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 Pulaski 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
 - c. Provision of the required matching funds, up to \$150,000, by the LOCALITY for appropriately documented eligible project costs; and
 - d. Provision by the LOCALITY of either i) documentation of a least \$3,400,000 of eligible capital outlay attributed to qualifying business on property served exclusively by this project, or ii) should documentation of capital outlay be insufficient, an appropriate bond or other acceptable surety device by the LOCALITY to VDOT, not to expire before May 21, 2030, 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 May 21, 2030, at least \$3,400,000 of eligible capital outlay on property 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 \$3,400,000 will be credited toward the project's EDA 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
3. Determination by VDOT of eligible capital outlay in accordance with current policy and procedures for administering the EDA Program.

#####

CTB Decision Brief

Economic Development Access – Pulaski County New River Valley Commerce Park

Issue: Pursuant to § 33.2-1509 of the *Code of Virginia* and the Economic Development Access EDA Fund Policy of the Commonwealth Transportation Board (CTB), Pulaski County has requested funds from the EDA Program to assist in constructing road access to serve Lot H within New River Valley Commerce Park. CTB approval for the allocation of the requested funds is sought.

Facts: Section 33.2-1509 of the *Code of Virginia* authorizes the CTB to expend funds set aside for constructing access roads to economic development sites on which certain establishments as prescribed by the *Code* or other establishments that meet the basic employer criteria as determined by the Virginia Economic Development Partnership (VEDP) in consultation with the Virginia Department of Small Business and Supplier Diversity will be built under firm contract or are already constructed. In the event that there is no such establishment already constructed or construction of such establishment is not under firm contract, a locality may guarantee to the CTB by bond or other acceptable device that such will occur.

The CTB's EDA Fund Policy sets forth certain criteria which must be met for projects to be eligible for such funding and directs the Commissioner of Highways to establish administrative procedures to assure adherence to such policy and legislative requirements. The Commissioner established such administrative procedures in the Economic Development Access Program Guide administered by the Local Assistance Division of the Virginia Department of Transportation (VDOT). The Policy stipulates that the governing body of the locality shall provide a resolution in request of the EDA Program funding prior to the Board's allocation of funds.

New River Valley Commerce Park has achieved a Tier 4 status under the VEDP's Virginia Business Ready Sites Program (VBRSP). By reaching the Tier 4 status, the site has completed all due diligence, and all infrastructure improvements are in place, or plans for infrastructure improvements are completed, approved and deliverable within 12-18 months. The VEDP has determined that Lot H has a high potential to attract a qualifying business. Each request for EDA Program funding is scored using evaluative criteria to ensure the proposed project is viable and that it meets the intents of the Program. Pulaski County's project received a strong score of 85 out of 100. Projects must receive at least 50 points to be considered for EDA Program funding.

Lot H does not currently have adequate public access, so a new access road will be constructed to accommodate the development. Pulaski County will administer the design and construction of the proposed access road project. The County's plans for the proposed access project include a new 0.37 mile long, 24-foot-wide asphalt roadway with shoulders and ditches, beginning at the end of International Boulevard and extending Northeast. VDOT Salem District staff concur with the plans for the project and with the estimated project cost for eligible items and quantities of approximately \$1,030,000.

Pulaski County will be responsible for financial arrangements to provide for the required EDA Program matching funds, as appropriate, and all project costs exceeding the state EDA Program

Commonwealth Transportation Board Decision Brief
Economic Development Access – New River Valley Commerce Park – Pulaski County
May 21, 2025
Page Two

allocation to fully fund the project. Documentation of qualifying capital investment of \$3,400,000, or provision of appropriate surety from the County will be required prior to funding authorization.

Recommendation: VDOT recommends the allocation of \$850,000 (\$700,000 unmatched and \$150,000 matched) from the Economic Development, Airport and Rail Access Fund be approved for construction of this project, subject to certain contingencies as set forth in the accompanying resolution.

Action Required by the CTB: The *Code of Virginia*, the Virginia Administrative Code, and the CTB's EDA Fund Policy specify that the CTB shall approve the allocation of funds for the construction of the access road project. A resolution is provided for formal vote.

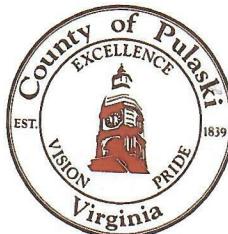
Result, if Approved: VDOT and Pulaski County will proceed with the EDA road project.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None

Pulaski County Virginia

Pulaski County
Board of Supervisors



Commonwealth of
Virginia

Resolution of the Pulaski County Board of Supervisors Extending International Boulevard to Lot H

At a regularly scheduled meeting of the County of Pulaski, Virginia Board of Supervisors held on Monday, February 24, 2025, on a motion by MR. COMPTON seconded by MR. MOONEY, the following resolution was adopted by a vote of 5 to 0:

WHEREAS, the County of Pulaski, Virginia, desires to assist in the development of the New River Valley Commerce Park property for the purpose of economic development located off of Route 100 in the County of Pulaski, Virginia, within the New River Valley Commerce Park; and

WHEREAS, Lot H, located with the New River Valley Commerce Park, will be developed on a property located in the County of Pulaski and a company will soon enter into a firm contract to construct a building on that property; and

WHEREAS, operations are expected to begin at this facility on or about May 2025; and this property is expected to be the site of new private capital investment in land, building, and manufacturing equipment which will provide substantial employment;

WHEREAS, the subject property has no access to a public street or highway and will require the construction of a new roadway to connect with Route 100; and

WHEREAS, the County of Pulaski hereby guarantees that the necessary environmental analysis, mitigation, fee simple right of way and utility relocations or adjustments, if necessary, for this project will be provided at no cost to the Economic Development, Airport and Rail Access Fund; and

WHEREAS, the County of Pulaski acknowledges that no land disturbance activities may occur within the limits of the proposed access project prior to appropriate notification from the Department of Transportation as a condition of the use of the Economic Development, Airport and Rail Access Fund; and

WHEREAS, the County of Pulaski hereby acknowledges that the Virginia Department of Transportation's Economic Development Access (EDA) Program may provide up to a maximum

of \$850,000 for a project and requires matching funding, up to \$150,000, from the County of Pulaski for estimated eligible project costs over \$700,000, up to \$1,000,000; and

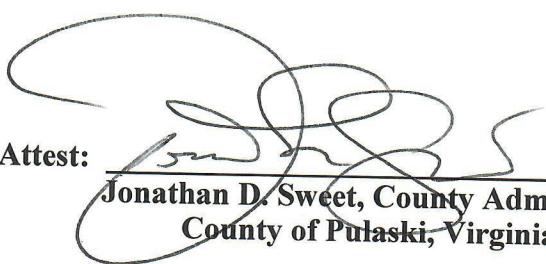
WHEREAS, the County of Pulaski hereby guarantees that financing of all ineligible project costs, project costs exceeding the EDA Program project allocation, EDA Program required locality matching funds, if applicable, and all costs not justified by eligible capital outlay within the timeframe established according to the EDA Program and Policy will be provided from sources other than those administered by the Virginia Department of Transportation.

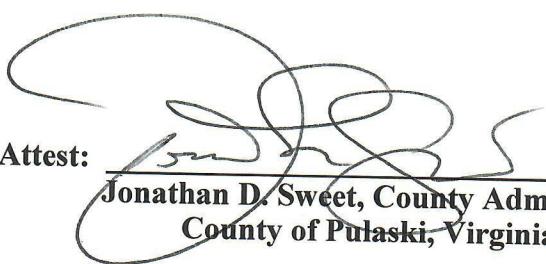
NOW, THEREFORE, BE IT RESOLVED THAT: The Pulaski County Board of Supervisors hereby requests that the Commonwealth Transportation Board provide Economic Development Access Program funding to provide adequate road access to this property; and

BE IT FURTHER RESOLVED THAT: The Pulaski County Board of Supervisors hereby agrees to provide a surety or bond, acceptable to and payable to the Virginia Department of Transportation, in the full amount of the Commonwealth Transportation Board's allocation less eligible private capital outlay credit as determined by VDOT; this surety shall be exercised by the Department of Transportation in the event that sufficient qualifying capital investment does not occur on Lot H in the New River Valley Commerce Park within five years of the Commonwealth Transportation Board's allocation of funds pursuant to this request; and

BE IT FURTHER RESOLVED THAT: The County Administrator and/or his designee(s) be authorized to act on behalf of the Board of Supervisors to execute any and all documents necessary to secure funding in the maximum amount eligible under the Economic Development Access Program; and

BE IT FURTHER RESOLVED THAT: The Pulaski County Board of Supervisors hereby requests that the new roadway so constructed will be added to and become a part of the secondary system of state highways of the County of Pulaski pursuant to §33.2-1509, paragraph D., of the Code of Virginia.

Attest: 
By: Laura W. Walters
Laura W. Walters, Chair
Pulaski County Board of Supervisors

Attest: 
Jonathan D. Sweet, County Administrator
County of Pulaski, Virginia