



PHYSICAL DEVELOPMENT COMMITTEE
City Council Committee

Tuesday, March 11, 2025 | 3:00 PM
2nd Floor Training Room- City Hall
900 Church Street
Lynchburg, VA 24504

AGENDA

- I. **Welcome** *Councilmember Jacqueline Timmer, Chair*
- II. **Information Items**
 - II.1. A Minute for Planning - Community Development
- III. **General Business**
 - III.2. Resolution - Request for Commonwealth Transportation Board Economic Development Access Funds
- IV. **Roll Call**
- V. **Next Regular Meeting**

AGENDA ITEM SUMMARY

MEETING DATE

March 11, 2025

PRESENTED BY

Marjette Upshur, Director of Economic
Development & Toursim

AGENDA ITEM # III.2

Resolution - Request for Commonwealth Transportation Board Economic Development Access Funds

RECOMMENDATION

Adopt the resolution for Commonwealth Transportation Board Economic Development Access Funds

SUMMARY

The Economic Development Authority (EDA) of the City of Lynchburg is seeking Council approval for a resolution to apply for funding from the Commonwealth Transportation Board's Economic Development Access Program (EDAP). These funds will support the construction of a road to **Ivy Creek Innovation Park Sites A & B**, enhancing site readiness and positioning the City for industrial growth. City Council has already appropriated Capital Improvement Plan (CIP) funds to extend utilities and construct a road to these sites. If needed, these funds can serve as a match for EDAP.

Under the program:

- Up to **\$700,000** is available with **no local match required**.
- An additional **\$150,000** is available with a **dollar-for-dollar match** requirement.

In addition to the EDAP request, the EDA has reapplied for funding from the Virginia Economic Development Partnership's Virginia Business Ready Sites Program to further support site development. With due diligence completed and road construction set to begin, leveraging state funding accelerates site readiness, enhances Lynchburg's competitiveness, and strengthens its long-term economic growth and job creation prospects.

This item is currently slated for consideration during the General Business section of City Council's March 11, 2025 Regular Meeting.

PRIOR ACTION(S)

FY 25 CIP Funding for Ivy Creek Innovation Park Sites A & B

FISCAL IMPACT

CONTACT(S)

Marjette Upshur, Director of Economic Development & Tourism

ATTACHMENT(S)

1. Economic Access Program Resolution for Ivy Creek Innovation Park - Sites A & B

REVIEWED BY



Date: March 05, 2025

Kent White, Assistant City Manager



Date: March 05, 2025

Alicia Finney, Clerk of Council

RESOLUTION
REQUEST FOR COMMONWEALTH TRANSPORTATION BOARD
ECONOMIC DEVELOPMENT ACCESS FUNDS

WHEREAS, the Lynchburg City Council desires to assist in the development of property adjacent to Lynchpin Lane and is .025 miles west of Jefferson Ridge Parkway within the Ivy Creek Innovation Park for the purpose of economic development in the City of Lynchburg; and

WHEREAS, this property is expected to be the site of new private capital investment in land, building, and manufacturing equipment which will provide substantial employment; and

WHEREAS, parts of the subject property have no access to a public street or highway and will require the construction of a new roadway to connect with Lynchpin Lane and

WHEREAS, the City of Lynchburg 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 City of Lynchburg 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 City of Lynchburg 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 City of Lynchburg for estimated eligible project costs over \$700,000, up to \$1,000,000; and

WHEREAS, the City of Lynchburg 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; and

NOW, THEREFORE, BE IT RESOLVED, that the City of Lynchburg City Council hereby requests 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 City of Lynchburg 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 qualifying parcels within five years of the Commonwealth Transportation Board's allocation of funds pursuant to this request; and

BE IT FURTHER RESOLVED, that the City Manager and his/her designee(s) be authorized to act on behalf of the City of Lynchburg City Council 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 City of Lynchburg will request the new roadway so constructed to be added to receive maintenance payments in accordance with the provisions of Section 33.2-319 of the *Code of Virginia*, and such request for street additions for municipal assistance payments will be submitted, together with a copy of this resolution and such maps and other documents as may be necessary in the manner prescribed by the Department of Transportation.