



Legislation Text

File #: 19-0288, **Version:** 1

Resolution Authorizing Appropriation of \$170,000 from the Economic Development Fund Balance to the Economic Development Authority of the City of Hampton, Virginia to Fund Land Development Studies for Hampton Roads Center North

PURPOSE/BACKGROUND:

City Council is being asked to appropriate a total sum of \$170,000 from the Economic Development Fund to the Economic Development Authority of the City of Hampton, Virginia to fund studies, surveys, wetland delineation, and other related site matters pertaining to the approximately 204 acres in Hampton Roads Center North. This is the largest developable tract of land available in the City for future development.

Discussion:

The funding will be used to bring the site to a "Tier 4" characterization on a 1-5 scale (5 being the best) recognized by the Virginia Economic Development Partnership and the site selection industry, generally, making it one of the most attractive "shovel ready" large sites in Hampton Roads and the Commonwealth.

Impact:

This request will further City Council's Economic Growth strategic priority.

Recommendation:

Approve

WHEREAS, Hampton Roads Center North has approximately 204 acres of developable land;

WHEREAS, additional land development studies such as surveys, wetland delineation, and other related land development matters need to occur to improve the characterization of the Hampton Roads Center North site for future development opportunities; and

WHEREAS, City Council is being requested to appropriate \$170,000 from the Economic Development Fund to the Economic Development Authority of the City of Hampton, Virginia, to fund such land development studies.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Hampton, Virginia that \$170,000 is appropriated from the Economic Development Fund Balance to the Economic Development Authority of the City of Hampton, Virginia to fund land development studies for the approximate 204 acres of developable land in Hampton Roads Center North.

BE IT FURTHER RESOLVED that the City Council authorizes the City Manager, or her designee, to take the necessary steps to implement this appropriation.