

# Project Summary

Project Number: **62-120**  
 Project Title: **Commerce Park**  
 Asset Type:  
 Division: **Economic Development Capital Projects**  
 Project Type: **New Facility**      Budget Year: **2016**  
 Year Identified: **2008**  
 Start Date:      Project Status: **Funded**  
 Est. Completion Date:      Region:

## Description:

Acquisition of property (land) for the future development of a new business park that encourages economic health and stability. The project also entails development costs in order to address access to and within the site. Project development and marketing is handled through the City's Economic Development Authority.

## Justification:

This project is necessary in order to ensure adequate space for new and growing businesses and to promote continued economic health and stability of Chesapeake. The existing Cavalier Industrial Park is fully developed and Oakbrooke Business Park is under development. This project positions the City for future economic development.

## Comments:

In November 2013, the City entered into contracts with the Commonwealth and the Economic Development Authority of Chesapeake for acquisition of the old Southeastern Virginia Job Training Center between Military Highway and Interstate 64. The transaction also involved the transfer of adjacent Commonwealth property to Greenbrier Ocean Partners, LLC for development for Oceaneering, Inc. parcel. The acquisition included a building currently utilized by Chesapeake Integrated Behavioral Healthcare (formerly CSB). An additional \$1.5 million is required to address utilities and improve road access so that the property can be marketed for private use.

## Project Forecast

Year	Total Expense	Total Revenue	Difference
2016	1,500,000	1,500,000	0
	<b>1,500,000</b>	<b>1,500,000</b>	<b>0</b>

## Project Details 2016

Account	Description	Prior Years	2016	2017 - 20	Future Years	Total Amount
<b>Revenue</b>						
	Cash - GF Transfer	4,959,662				<b>4,959,662</b>
	Fund Balance - Other Funds	750,000				<b>750,000</b>
	Grant	650,000				<b>650,000</b>
	Cash - Lockbox City		1,500,000			<b>1,500,000</b>
<b>Total Revenue</b>		<b>6,359,662</b>	<b>1,500,000</b>			<b>7,859,662</b>
<b>Expense</b>						
	Land Acquisition	6,359,662				<b>6,359,662</b>
	Other		1,500,000			<b>1,500,000</b>
<b>Total Expense</b>		<b>6,359,662</b>	<b>1,500,000</b>			<b>7,859,662</b>
					<b>Obligated to Date:</b>	<b>5,948,356</b>
						<b>75.68 %</b>

## Related Projects

Which Follow	Project Description
62-121	Commerce Park-Greenbrier Circle Access Road

## Operating Budget Impact

Budget Year	Exp (Rev)	FTE Impact
-------------	-----------	------------

# Project Summary

---

Project Number: **10-190**  
 Project Title: **Fentress Encroachment Protection**  
 Asset Type:  
 Division: **Economic Development Capital Projects**  
 Project Type: System Acquisition or Upgrade      Budget Year: 2016  
 Year Identified: 2014  
 Start Date: 7/1/2014      Project Status: Funded  
 Est. Completion Date: 7/1/2017      Region:

---

## Description:

To purchase development rights of land around the Naval Auxiliary Land Field (NALF) Fentress in order to reduce and protect both NALF and Oceana Naval Air Station.

## Justification:

The purchase of development rights in areas surrounding the NALF will ensure that incompatible development does not surround the landing field. It also ensures that the Navy has adequate facilities to support the Oceana facility.

## Project Forecast

Year	Total Expense	Total Revenue	Difference
2016	4,200,000	4,200,000	0
2017	4,092,266	4,092,266	0
	<b>8,292,266</b>	<b>8,292,266</b>	<b>0</b>

## Project Details 2016

Account	Description	Prior Years	2016	2017 - 20	Future Years	Total Amount
<b>Revenue</b>						
	Fund Balance - General Fund	1,380,000	1,000,000	500,000		<b>2,880,000</b>
	Cash - Other City Funds	666,133				<b>666,133</b>
	Grant	2,046,133	2,100,000	2,046,133		<b>6,192,266</b>
	Cash - Lockbox City		1,100,000	1,546,133		<b>2,646,133</b>
	<b>Total Revenue</b>	<b>4,092,266</b>	<b>4,200,000</b>	<b>4,092,266</b>		<b>12,384,532</b>
<b>Expense</b>						
	Other	4,092,266	4,200,000	4,092,266		<b>12,384,532</b>
	<b>Total Expense</b>	<b>4,092,266</b>	<b>4,200,000</b>	<b>4,092,266</b>		<b>12,384,532</b>

**Obligated to Date:**      2,252  
 0.02 %

## Related Projects

### Operating Budget Impact

Budget Year	Exp (Rev)	FTE Impact
-------------	-----------	------------

# Project Summary

---

Project Number: **03-170**  
 Project Title: **Greenbrier Commerce Improvement District**  
 Asset Type:  
 Division: **Economic Development Capital Projects**  
 Project Type: **New Facility**      Budget Year: **2016**  
 Year Identified: **2012**  
 Start Date: **8/2/2014**      Project Status: **Funded**  
 Est. Completion Date: **7/31/2019**      Region:

---

## Description:

This project will provide infrastructure that supports continued growth of the Greenbrier retail sector.

## Justification:

Improvements are necessary to continue growth of the district. This project will improve the retail district and ensure the attractiveness of the district to new Class A retailers.

## Project Forecast

Year	Total Expense	Total Revenue	Difference
2017	16,000,000	16,000,000	0
	<b>16,000,000</b>	<b>16,000,000</b>	<b>0</b>

## Project Details 2016

Account	Description	Prior Years	2016	2017 - 20	Future Years	Total Amount
<b>Revenue</b>						
	G.O. Debt - Greenbrier TIF			16,000,000		<b>16,000,000</b>
<b>Total Revenue</b>				<b>16,000,000</b>		<b>16,000,000</b>
<b>Expense</b>						
	Construction			16,000,000		<b>16,000,000</b>
<b>Total Expense</b>				<b>16,000,000</b>		<b>16,000,000</b>
<b>Obligated to Date:</b>						<b>0</b>
						<b>0.00 %</b>

## Related Projects

### Operating Budget Impact

Budget Year	Exp (Rev)	FTE Impact
-------------	-----------	------------

# Project Summary

---

Project Number: **40-200**  
 Project Title: **Tidewater Community College - Science/Engineering Building**  
 Asset Type:  
 Division: **Economic Development Capital Projects**  
 Project Type: **New Facility** Budget Year: **2016**  
 Year Identified: **2014**  
 Start Date: **7/2/2016** Project Status: **Funded**  
 Est. Completion Date: **7/1/2019** Region:

---

## Description:

New Science and Engineering Building for the Cedar Road campus of Tidewater Community College. City would provide support for site preparation.

## Justification:

Commonwealth encourages local participation for expansions of community colleges. Current facilities are cramped and antiquated; much of program is housed in temporary modular buildings.

## Comments:

While the Commonwealth funds construction of building; the City has traditionally provided support in site acquisition and development. The new building will be located on the existing campus; no additional land is required.

## Project Forecast

Year	Total Expense	Total Revenue	Difference
2017	1,500,000	1,500,000	0
	<b>1,500,000</b>	<b>1,500,000</b>	<b>0</b>

## Project Details 2016

Account	Description	Prior Years	2016	2017 - 20	Future Years	Total Amount
<b>Revenue</b>						
	Cash - Lockbox City			1,500,000		1,500,000
<b>Total Revenue</b>				<b>1,500,000</b>		<b>1,500,000</b>
<b>Expense</b>						
	Construction			1,500,000		1,500,000
<b>Total Expense</b>				<b>1,500,000</b>		<b>1,500,000</b>
<b>Obligated to Date:</b>						<b>0</b>
						<b>0.00 %</b>

## Related Projects

## Operating Budget Impact

Budget Year	Exp (Rev)	FTE Impact
-------------	-----------	------------