
VIRGINIA STATE BUDGET

1998 Session

Budget Bill - HB29 (Introduced)

Bill Order » Office of Education » Item C-45

Virginia Military Institute

Item C-45 (Not set out)

First Year - FY1997 Second Year - FY1998

New Construction: Renovate and Construct Addition to Blair House (15816)	\$1,200,000	\$0
---	--------------------	------------

Fund Sources:

Higher Education Operating	\$1,200,000	\$0
----------------------------	-------------	-----

The General Assembly herewith authorizes Virginia Military Institute, with the approval of the Governor consistent with § 2.1-511 B, Code of Virginia, to lease the Blair House on the VMI Post to the VMI Foundation, Inc., for a term not to exceed thirty years. The terms of the lease shall provide that the Foundation will construct substantial improvements to the Blair House at no cost to the Commonwealth. The improvements will be designed and constructed solely by the Foundation, notwithstanding the provisions of §§ 2-0 and 4-4.00 of this act. The Department of General Services, however, will serve as the State Building Official for the project. The real property and improvements thereto shall revert to the Virginia Military Institute and the Commonwealth upon termination of said lease for any reason.