2005 Session

Budget Bill - HB1500 (Chapter 951)

Virginia Community College System

Item C-116

The Virginia Community College System, with the approval of the Governor as otherwise provided by law, is hereby authorized to enter into a capital lease agreement to acquire certain real property, described generally as 25,000 square feet of academic space consisting of classrooms, laboratories, offices and other necessary amenities, in the vicinity of the Alexandria Campus of Northern Virginia Community College, said acquisition being for the beneficial purpose of providing facilities in the Arlington/Alexandria area in response to increasing demand for services from Northern Virginia Community College. The annual cost of the lease agreement shall not exceed $950,000 for a total amount of $9.5 million, and the term of which shall not exceed 10 years. Prior to acceptance of said property, assurances satisfactory to the Virginia Community College System and the Governor shall be made indicating that the property is free from hazardous materials and conditions.