
VIRGINIA STATE BUDGET

2005 Session

Budget Bill - HB1500 (Chapter 951)

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Department of General Services

Item C-3.10

First Year - FY2005	Second Year - FY2006
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New Construction: Phase I: Replacement of the 8th and 9th Street Office Buildings (17091)	\$0	\$2,497,000
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New Construction: Replacement of the 8th and 9th Street Office Buildings (17091)		\$0
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Fund Sources:

Bond Proceeds	\$0	\$2,497,000
		0
		\$0

1. *By July 1, 2005, or as soon thereafter as practical, the Governor shall prepare a plan for development of certain state-owned property bounded by 8th, 9th, Grace and Broad Streets in the City of Richmond, which shall consider the Commonwealth's needs for office and parking facilities at the Seat of Government.*

a. *The plan shall set forth all feasible options for the real property and improvements known as the 8th and 9th Street State Office Buildings, including those presented by a professional assessment of the historical and architectural worth of these structures or any aspects of them.*

b. *The plan shall consider a consolidation of office space in the Capitol Square complex for the purpose of relocation and/or co-locations of state office space from offices currently leased from private sources.*

c. *The plan shall consider alternative disposition of any existing building not essential to this purpose, which may include, but need not be limited to, the sale or lease of the 8th Street Office Building at fair market value as set forth by a licensed appraisal completed according to prevailing professional standards and practices. In such case the proceeds of such sale shall, upon appropriation, be applied to the cost of the project as further set forth in this Item.*

d. *Preparation of the plan provided for in this Item, or any part thereof, may be supported from funds provided from non-state sources.*

2. *Upon release of the plan described in paragraph 1 of this Item the Governor is authorized to enter into a comprehensive agreement with a private entity pursuant to The Public-Private Education Facilities and Infrastructure Act of 2002 (§ 56-575.1 et seq. of the Code of Virginia), or such other agreement as he determines proper and cost-beneficial to the Commonwealth, as otherwise provided for in this Item.*

3. *The improvements authorized in this Item may include up to a 620 vehicle parking deck, estimated to cost up to \$23.7 million, more or less, and up to a 450,000 net square foot office building estimated to cost \$94.0 million, more or less.*

4. *Any agreement or agreements developed pursuant to this Item may include, but need not be limited to, the temporary transfer of the state-owned real property described herein, provided that ownership of the real property, and any improvements thereto, shall be retained by the Commonwealth as may seem prudent and cost-beneficial.*

5. The General Assembly determines that time is of the essence in making available the facilities described herein, and the Department of General Services is directed to initiate the project as soon as practical following the enactment of this chapter.

6. The Governor shall report periodically to the Chairmen of the Senate Finance and House Appropriations Committees on the plans and status of this project for their review and comment.

7. It is anticipated that sufficient general fund appropriations or Virginia Public Building Authority bond authorization will be provided in future fiscal years to cover all phases of the project as specified in the final contract.