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# VIRGINIA STATE BUDGET

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2019 Session

## Budget Bill - HB1700 (Reenrolled)

Bill Order » Office of Education » Item C-8.10

James Madison University

Item C-8.10	First Year - FY2019	Second Year - FY2020
<b>Acquisition: Property Exchange (18424)</b>	<b>\$0</b>	<b>\$310,000</b>
Fund Sources:		
Higher Education Operating	\$0	\$310,000

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*James Madison University is authorized to exchange 36,155 sq. ft. or .83 acres of University owned property located at 622 South Main Street in Harrisonburg, Virginia for 22,216 sq. ft. or .51 acres including a 3,884 sq. ft. improvement located at 741 South Main Street in Harrisonburg, Virginia owned by the Diocesan Missionary Society of Virginia. This property exchange will allow the institution to obtain property contiguous to campus on West Grace Street as a part of the University's Master Plan and the property located on 741 South Main Street is adjacent to property currently owned by the Episcopal Church at the corner of Martin Luther King Jr. Way and South Main Street in Harrisonburg, Virginia. As part of the transaction, the University is authorized to compensate the Diocesan Missionary Society of Virginia up to \$310,000 for the property exchange.*