

RESOLUTION

ROUTE 5 ROAD IMPROVEMENT PROFFER POLICY

WHEREAS, the Board of Supervisors of James City County has recognized the need to finance and construct certain road improvements in the Route 5 corridor; and

WHEREAS, the need for these road improvements is partially caused by the increased private land developments in the corridor; and

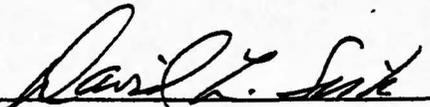
WHEREAS, the Board has accepted voluntary proffers from previous developments during the rezoning process which sought to provide an equitable share of the funding for these needed road improvements; and

WHEREAS, the Board anticipates that new rezoning requests in the Route 5 corridor will be submitted and that those requests may be accompanied by voluntary proffers to provide an equitable share of the funding for these needed road improvements; and

WHEREAS, the Board wishes to establish a clear policy as to its expectations when future rezoning requests are submitted.

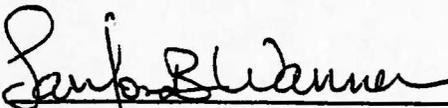
NOW, THEREFORE, BE IT RESOLVED that it is the intent of the Board of Supervisors to have all future rezonings in the Route 5 corridor provide a cash or in-kind value for traffic mitigation equivalent to one percent of the estimated value of the dwelling units in developments being proposed for rezoning. All proffer payments are expected prior to final subdivision approval or final site plan approval, whichever is applicable to the proposed development.

BE IT FURTHER RESOLVED that the Board of Supervisors intends to apply the proceeds of such proffers toward the construction of the two additional lanes of Alternate Route 5 which are not proposed to be constructed by the Route 5 Transportation Improvement District. This policy shall not apply to those portions of any rezoning request that solely involve redesign and no increase in traffic generation in the corridor.



David L. Sisk
Chairman, Board of Supervisors

ATTEST:



Sanford B. Wanner
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
TAYLOR	AYE
MAGOON	AYE
DEPUE	AYE
EDWARDS	AYE
SISK	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 28th day of May,

1996.

MEMORANDUM

DATE: January 9, 1995
TO: The Board of Supervisors
FROM: John T. P. Horne, Manager of Development Management
SUBJECT: Route 5 Road Improvement Proffer Policy

As a result of the Board's discussions on December 19, 1994, staff has drafted the attached policy statement. Staff recommends adoption of the attached resolution which references the policy statement.

The staff estimate of the per dwelling unit value of the Governor's Land and Greensprings Plantation traffic mitigation proffers is as follows:

1. CASH

Governor's Land:	\$2,800 per DU, plus T.I.D. taxes
Greensprings Plantation:	<u>\$1,500 per DU</u> , plus T.I.D. taxes
Average:	\$2,150 per DU, plus T.I.D. taxes

2. T.I.D. TAXES

The proposed method to calculate the cash value of T.I.D. taxes is based on the estimated value of homes in the development being proposed for rezoning, and the estimated tax rate (\$.10/\$100) and duration (10 years) of the T.I.D.

Example:	\$125,000 home	
	(\$125/year X 10 years)	= \$1,250
		+ <u>\$2,150</u> (see above)
Total proffer value in example		= \$3,400

ROUTE 5 ROAD IMPROVEMENT PROFFER POLICY

It is the intent of the Board of Supervisors to have all future rezonings for residential use in the Route 5 corridor provide a cash or in-kind value for traffic mitigation equivalent to the traffic mitigation proffers provided by the Governor's Land and Greensprings Plantation developments.

The Board of Supervisors intends to apply the proceeds of such proffers toward the construction of the two additional lanes of Alternate Route 5 which are not proposed to be constructed by the Route 5 Transportation Improvement District. This policy shall not apply to proffers for those portions of any rezoning that solely involve redesign and no increase in traffic generation in the corridor.

The value of the traffic mitigation proffers provided by Governor's Land and Greensprings Plantation is described in a memorandum to the Board of Supervisors from John T. P. Horne dated January 9, 1995.