

FOR IMMEDIATE RELEASE
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CITY OF SUFFOLK TO ACQUIRE COMMUNITY COLLEGE SURPLUS
PROPERTY FOR MODELING AND SIMULATION/RESEARCH
DEVELOPMENT

Suffolk, Va. December 9, 2005 – Governor Warner announced today that the Commonwealth of Virginia, in conjunction with the Virginia Community College System, will sell the City of Suffolk 57 acres of surplus property along the I-664 Corridor. The City of Suffolk will work with the Commonwealth of Virginia and Tidewater Community College to establish a partnership that will develop a premiere research triangle to further promote high technology research and development in Suffolk, Hampton Roads and the Commonwealth of Virginia.

The partnership will be consummated with a Memorandum of Agreement to advance the disposition of the 57 acres to the City of Suffolk for high technology, modeling and simulation activities and associated research and commercial uses. The site is a prime location for business and industry to be in close proximity to support the U.S. Joint Forces Command (JFCOM) and other defense related public/private endeavors.

“This is a tremendous economic development initiative for the City of Suffolk. We envision the City of Suffolk, the Hampton Roads region and the Commonwealth of Virginia leading the way in the modeling and simulation industry” stated Suffolk Mayor Bobby Ralph. “ We would like to expressly thank Governor Warner for his vision and commitment to bringing this initiative to fruition, Delegate Chris Jones for his dedication and tireless effort bringing all the parties together and to Dr. DiCroce for her willingness to partner with the City in this effort to further the best economic interests of the College, the City, the Region and the State.”

“This is a great day for the City and the Commonwealth. There is no doubt history will record this as one of the most significant announcements for the City” stated Delegate S. Chris Jones.

Finalization and closing on the sale of the property is to occur no later than July 15, 2006.

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