

(SEAL)

PUBLIC HEARING NOTICE

Notice is hereby given that the Town Council of the Town of Bedford, Virginia, at 7 pm on Tuesday, November 13, 2018, or as soon thereafter as may be heard, will hold a public hearing in the Council Hall in the Town municipal building at 215 East Main Street, Bedford, Virginia, 24523, to obtain public comment on the following:

A proposal by Waukeshaw Development, Inc., to lease from the Town the real property known as the Old Bedford Middle School and Old Yellow property, at 503 Longwood Ave. in the Town of Bedford, Tax Map Parcels 174-5-1-T, 174-5-2-T, 174-5-3-T, 174-5-4-T, 194-A-70-T, comprising 8.4 acres, more or less. The lease is for 40 years, with purchase options for Waukeshaw.

Waukeshaw Development proposes to study and ultimately to carry out historic preservation under federal standards and redevelop the property by reusing the 'Old Yellow' structure as a first-class boutique hotel and the Old Middle School as apartments. The Town would retain the use of the existing Auditorium, gymnasium, and athletic fields for civic and school uses. The other structures would be leased as office space.

The Economic Development Authority of the Town of Bedford would make a discretionary incentive grant of \$400,000 to Waukeshaw to be used primarily for due diligence items that would be used both by Waukeshaw and the Town. Following a due diligence period of up to 12 months, if due diligence is favorable, Waukeshaw would seek National Historic Register designation and begin work, to complete the redevelopment within 36 months.

A copy of the full text of the proposed Performance Agreement, together with a summary of the Agreement, is available in the Office of the Town Manager in the Town municipal building and on the Town website at bedfordva.gov.

Publish: Two times

Bedford Bulletin
Lynchburg News and Advance
Roanoke Times