

# **City of Virginia Beach – Trust for Public Land - Chesapeake Bay Foundation**

## **Pleasure House Point Site Partnership Opportunity**

**Bayfront Advisory Committee Meeting  
July 15, 2010**

# Pleasure House Point Site Boundary



**PLEASURE HOUSE POINT MAP**  
122.12 ACRES



# Pleasure House Point Site Partnership Opportunity

- Total Property Acreage = 122 acres (69 acres upland, 53 acres wetland/water)
- Identified in Virginia Beach Outdoors Plan for past decade as top priority for open space preservation
- Preservation supported by Open Space Advisory Committee, Bayfront Advisory Committee, Lynnhaven River NOW, Shore Drive Community Coalition and Virginia Beach residents (especially Bayfront area)
- Trust for Public Land has a working relationship with Wells Fargo Bank to acquire the entire site
- Trust for Public Land intends to sell a portion of the site to Chesapeake Bay Foundation for education/research/administration and would like to sell the majority of site to the City for open space preservation

- Preliminary property breakdown:
  - 85-90 acres City
  - 10-20 acres (including water) Chesapeake Bay Foundation Education/Research/Admin.
  - 5-10 acres – Private Development or other conservation
- Appraised value as of 3/30/10 = \$12,300,000 (this appraisal was done for TPL)
- Coastal and Estuarine Land Conservation Program (CELCP) grant application - another, updated appraisal will be done before purchase by TPL is finalized)
- Appraisal and title report funded by Trust for Public Land
- TPL has advised minimum purchase price is \$13,000,000 for 122 acres

<b>VB Open Space Fund</b>	<b>\$ 5,000,000</b>
<b>CELCP Grant Funding</b>	<b>\$ 3,000,000</b>
<b>Chesapeake Bay Foundation</b>	<b>\$ 1,000,000</b>
<b>Private development or other Conservation Grant Funding</b>	<b>\$ 4,000,000</b>
<b>Total Acquisition Cost</b>	<b>\$13,000,000</b>



# Pleasure House Point Natural Area Concept Plan

- |  |   |
|--|---|
| CELCP Area: Pleasure House Point                 | Water Access Site                               |
| Non-CELCP: Future Environmental Educational Area | Maritime Forest Restoration                     |
| Potential Overlook Deck                          | Potential Water Quality Management Improvements |
| Shoreline Access Soft Trail                      | Public Access/Viewshed                          |