

RESOLUTION

EXPANSION OF JAMES CITY COUNTY'S ENTERPRISE ZONE

WHEREAS, James City County has a total of 3,840 acres which can be included as part of designated Enterprise Zone that will expire on December 31, 2015; and

WHEREAS, the County's existing Enterprise Zone contains approximately 3,836 acres; and

WHEREAS, the existing Enterprise Zone contains large areas of public lands, wetlands, or property designated by the Chesapeake Bay Preservation Act as a Resource Protection Area (RPA); and

WHEREAS, the Virginia Enterprise Zone Program regulations allow for an annual 15 percent reallocation of existing Enterprise Zone acres; and

WHEREAS, the Virginia Enterprise Zone Program regulations allow for local incentives to be amended once per 365 days.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby authorizes staff to submit an Enterprise Zone Boundary and Incentive Amendment Application to the Virginia Department of Housing and Community Development to remove Enterprise Zone designation of 537 acres from the existing Enterprise Zone identified as wetlands, RPA, and publicly owned land, and designate 533 acres in the following manner:

- Expand the County's existing Enterprise Zone to include additional acreage along the SR-60 corridor from the existing Zone boundary farther east toward Croaker Road.
- Expand the existing Enterprise Zone to include additional acreage in the Stonehouse Commerce Park per the approved master plan.
- Reduce the capital investment threshold requirement from \$1 million or more to \$500,000 or more in commercial or industrial investment in the zone.
- Add a new incentive which will provide expedited processing and/or fast track permitting for all projects that meet the capital investment qualification criteria within the Enterprise Zone.


Mary K. Jones

Chairman, Board of Supervisors

ATTEST:


Robert C. Middaugh
Clerk to the Board

<u>SUPERVISOR</u>	<u>AYE</u>
MCLENNON	AYE
ICENHOUR	AYE
KALE	AYE
KENNEDY	AYE
JONES	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 12th day of June, 2012.

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