

RESOLUTION APPROPRIATING FUNDING FOR IMPROVEMENTS TO

THE JAMES CITY COUNTY MARINA

WHEREAS, the Economic Development Authority of James City County, Virginia (the "EDA"), has leased a portion of property located at 2054 Jamestown Road, further identified as James City County Tax Map Parcel 4640100012 (the "Property") from James City County, Virginia (the "County"); and

WHEREAS, the EDA desires to make improvements to the Property in order to encourage economic development in the County, namely the construction of a warehouse facility of up to 10,000 square feet; and

WHEREAS, the EDA will incur design and other costs as a part of making improvements to the Property.

NOW, THEREFORE, BE IT RESOLVED that the Economic Development Authority of James City County, Virginia, hereby authorizes use of up to \$750,000, no more than \$250,000 of which shall be appropriated from the Fund Balance of the Authority, for the construction of a warehouse facility of up to 10,000 square feet on the Property.

BE IT FURTHER RESOLVED that the Economic Development Authority of James City County, Virginia, hereby authorizes its Secretary to execute those documents necessary for the construction of said warehouse facility, consistent with the funds now or later appropriated by the Authority for such purpose.

BE IT FURTHER RESOLVED that the Economic Development Authority of James City County, Virginia, hereby authorizes the additional appropriation of the FY 17 Budget of \$100,000 and amends its budget accordingly:

Revenue:

Fund Balance	<u>\$100,000</u>
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Expense:

Marina Property	<u>\$100,000</u>
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The undersigned hereby certifies that the above resolution was duly adopted by the Directors of the Economic Development Authority of James City County, Virginia, at a meeting duly called and held on August 2, 2016 and that such resolution is in full force and effect on the date hereof.

Robert D. Carson
Vice Chairman, Economic Development Authority
James City County, Virginia

ATTEST:

Russell C. Seymour
Russell C. Seymour
Secretary to the EDA

	VOTES		
	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
WARNER	✓	—	—
CARSON	✓	—	—
ODLE	✓	—	—
GERHARDT	✓	—	—
HARRIS	Absent	—	—
MONTGOMERY	✓	—	—
TINGLE	Absent	—	—

Adopted by the Economic Development Authority of James City County, Virginia, this 2nd day of August, 2016.

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