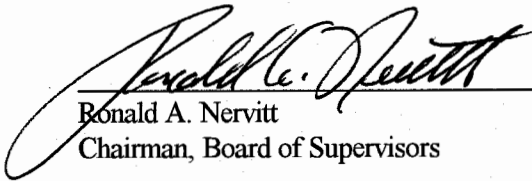


## RESOLUTION

### AGREEMENT WITH WILLIAMSBURG DEVELOPMENTS, INC.,

#### FOR USE OF INDUSTRIAL ACCESS ROAD FUNDS

- WHEREAS, Williamsburg Developments, Inc., and the Industrial Development Authority of James City County, Virginia, own and have agreed to cooperate in the development of the property, commonly known as the James River Commerce Center, in the Roberts District of James City County, for the purposes of promoting economic development; and
- WHEREAS, Williamsburg Developments, Inc., seeks to induce the County to adopt a resolution requesting Virginia Industrial Access Road funds to assist in providing suitable access to an undeveloped portion of the James River Commerce Center located off Route 60, Pocahontas Trail, in James City County, Virginia (the "Property"); and
- WHEREAS, the County will be requesting that the Commonwealth Transportation Board allocate approximately \$307,500, actual costs to be determined at a later time, from the Industrial Access Fund to design and construct approximately 800 linear feet of road in order to provide access to an undeveloped portion of the Property (the "Project"); and
- WHEREAS, the County will be required to make certain assurances, provide right-of-way for the Project, accept responsibility for certain contingencies, and post surety with the Virginia Department of Transportation ("Department") in order to induce the Commonwealth Transportation Board to approve the Project; and
- WHEREAS, Williamsburg Developments, Inc., agrees to provide sufficient surety to the County, prior to the County entering into an agreement with the Department, to insure reimbursement to the County for any payment due the Department under the Industrial Access Fund for the Project's construction not justified by eligible industrial capital outlays by eligible industry or industries served by the Project; and
- WHEREAS, Williamsburg Developments, Inc., agrees to pay seventy percent (70%) of the costs of the first half of the Project and one hundred percent (100%) of the costs of the second half of the Project that are not paid for by the Industrial Access Fund.
- NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby authorizes and directs the Chairman of the Board of Supervisors to enter into an agreement with Williamsburg Developments, Inc., to allocate the responsibilities of the parties concerning the use of Industrial Access Road funds to construct the qualifying road improvements to provide access to an undeveloped portion of the James River Commerce Center.

  
Ronald A. Nervitt  
Chairman, Board of Supervisors

ATTEST



Sanford B. Wanner  
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
MCLENNON	AYE
HARRISON	AYE
GOODSON	AYE
KENNEDY	AYE
NERVITT	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 19th day of December, 2000.

rdfunds.res