

RESOLUTION

BONDED INDUSTRIAL ACCESS ROAD FUNDING AT

JAMES RIVER COMMERCE CENTER

WHEREAS, Williamsburg Developments, Inc. (WDI) and the Industrial Development Authority (IDA) of James City County, Virginia, own and have agreed to cooperate in the development of property, known as James River Commerce Center, in the Roberts District of James City County for the purpose of promoting industrial development; and

WHEREAS, additional property will be acquired by the IDA within the park with the intended use to be the site of an industrial shell building; and

WHEREAS, infrastructure is required to reach the new shell building; and

WHEREAS, addition of infrastructure will open new WDI property for development, as well as provide infrastructure to the IDA's property; and

WHEREAS, acquisition of the shell building site was conditioned upon provision of infrastructure to the site; and

WHEREAS, the County of James City hereby guarantees that the necessary right-of-way for this new roadway and utility relocations or adjustments, if necessary, will be provided at no cost to the Virginia Department of Transportation (VDOT); and

WHEREAS, the Virginia Bonded Industrial Access Road Program may make funds available for qualifying projects up to \$300,000 on an unmatched basis, and up to an additional \$150,000 on a dollar-per-dollar matching basis.

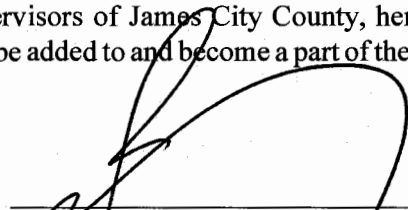
NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby requests that the Commonwealth Transportation Board provide Industrial Access Road funding to provide an adequate road to an undeveloped portion of the property.

BE IT FURTHER RESOLVED that the Board of Supervisors of James City County, hereby authorizes and directs the Chairman of the Board of Supervisors to execute an agreement with the Virginia Department of Transportation, an escrow or other surety agreement, and such other documentation as may be necessary to facilitate this industrial access road project.

BE IT FURTHER RESOLVED that the Board of Supervisors of James City County, hereby agrees to provide a letter of credit, bond or other surety, acceptable to and payable to the Virginia Department of Transportation, in the full amount of the cost of the Industrial Access Road.

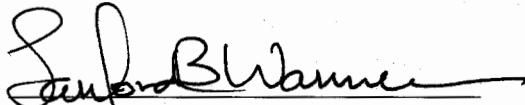
This surety shall be exercised by the Department of Transportation in the event that sufficient qualifying capital investment does not occur either on the subject site or other eligible sites served by the Industrial Access Road within five years of the Commonwealth Transportation Board's allocation of funds pursuant to this request.

BE IT FURTHER RESOLVED that the Board of Supervisors of James City County, hereby agrees that the new roadway, so constructed, will be added to and become a part of the Secondary System of Highways.



James G. Kennedy
Chairman, Board of Supervisors

ATTEST:



Sanford B. Wanner
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
MCGLENNON	AYE
BROWN	AYE
GOODSON	AYE
HARRISON	AYE
KENNEDY	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 26th day of March, 2002.

jrcc-accessroad.res