

RESOLUTION

PURCHASE OF IRONBOUND VILLAGE OFFICE BUILDINGS

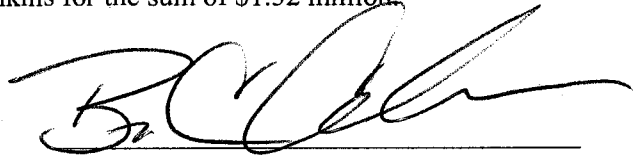
WHEREAS, Cutting Edge Development, L.L.C. ("Cutting Edge") currently owns real property and two office buildings located at 5300, 5320, 5324, and 5340 Palmer Lane in the Berkeley District designated as Tax Parcel Nos. 3911300001A, 3911300003, 3911300002B, and 3911300004; and

WHEREAS, George S. Hankins, Jr., and Howard B. Hankins ("Hankins") currently own real property and one office building located at 5304 Palmer Lane in the Berkeley District designated as Tax Parcel No. 3911300001B; and

WHEREAS, Cutting Edge and Hankins have offered to sell the above-referenced properties and office buildings ("Properties") to James City County for a combined price of \$1.32 million; and

WHEREAS, the Board of Supervisors is aware of several County administrative divisions in need of additional office space and is of the opinion that the County should purchase the Properties at the offered price.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, does hereby approve the purchase agreements dated July 6, 2004, for the Properties and directs the County Administrator to execute all documents needed to purchase the Properties from Cutting Edge and Hankins for the sum of \$1.32 million.

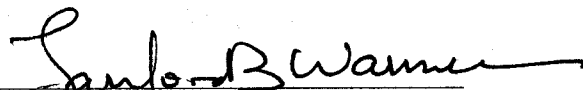


Bruce C. Goodson
Chairman, Board of Supervisors

<u>SUPERVISOR</u>	<u>VOTE</u>
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BRADSHAW	AYE
HARRISON	ABSENT
BROWN	AYE
MCGLENNON	AYE
GOODSON	AYE

ATTEST:



Sanford B. Wanner
Clerk to the Board

Adopted by the Board of Supervisors of James City County, Virginia, this 13th day of July, 2004.

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