

RESOLUTION REGARDING A LEASE FOR THE JAMES CITY COUNTY MARINA AND

A SUBLEASE AND PERFORMANCE AGREEMENT WITH BILLSBURG BREWERY, INC.

WHEREAS, the Economic Development Authority of James City County, Virginia (the "EDA"), wishes to exercise its option to lease a portion of the James City County Marina located at 2054 Jamestown Road, Williamsburg, Virginia, further identified as James City County Tax Parcel Number 4640100012 (the "Property"); and

WHEREAS, the EDA requested proposals for the award of a sublease on the Property and, at its January 14, 2016 meeting, decided to enter into discussions with Billsburg Brewery, Inc. ("BB") regarding a potential sublease of the Property; and

WHEREAS, BB will make improvements to the Property and invest in taxable machinery and tools and the EDA wishes to secure those investments; and

WHEREAS, the EDA desires to sublease a portion of the existing building on the Property to BB and BB, contingent on certain incentives, wishes to enter into a sublease and make investments in a portion of the Property; and

WHEREAS, the EDA finds that subleasing a portion of the Property to BB and providing certain incentives to investment will increase commerce and promote the safety, health, welfare, convenience and prosperity of the residents of James City County, Virginia.

NOW, THEREFORE, BE IT RESOLVED that the Economic Development Authority of James City County, Virginia, hereby authorizes its Chairman or Vice Chairman to execute those documents necessary to lease up to 10 acres of property located at 2054 Jamestown Road, Williamsburg, Virginia, from the County of James City, Virginia.

BE IT FURTHER RESOLVED that the Economic Development Authority of James City County, Virginia, hereby authorizes its Chairman or Vice Chairman to execute those documents necessary to enter into an agreement with Billsburg Brewery, Inc. to sublease the top floor of the existing building and such immediately adjacent property as shown on Exhibit A, which is attached to this resolution and made a part hereof, located at 2054 Jamestown Road, Williamsburg, Virginia.

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.

Robt 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	<u>✓</u>	___	___
CARSON	<u>✓</u>	___	___
ODLE	<u>/</u>	___	___
GERHARDT	<u>/</u>	___	___
HARRIS	<u>Absent</u>	___	___
MONTGOMERY	<u>✓</u>	___	___
TINGLE	<u>Absent</u>	___	___

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

JCCMarinaBB-res