

RESOLUTION

PURCHASE OF PROPERTY

WHEREAS, Green Mount Associates, L L C ("GMA") currently owns 239 1 acres of land at 1651 Green Mount Parkway and further identified as James City County Real Estate Tax Map No 6010100004 (the "Green Mount Property") and

WHEREAS Green Mount Parkway (the Parkway") has an approved site plan to extend further into the Green Mount Property in order to open additional area for economic development purposes but it has not yet been constructed and

WHEREAS, James City County (the "County") desires to ensure the availability of additional property for future economic development in Green Mount Industrial Park, and

WHEREAS, GMA has agreed to construct Green Mount Parkway past the corner of the Walmart Distribution Center if the County purchases from GMA 21 2 acres of property (the "New Property") on the northeast side of the Parkway and

WHEREAS the New Property will enhance the ability of the County and the James City County Economic Development Authority to attract large industrial users to the County and to the Green Mount Industrial Park and

WHEREAS the proposed purchase price for the New Property is \$1,272,000 and estimated costs associated with the purchase of the New Property are \$15 000 for inspections closing costs, title search and title insurance, and

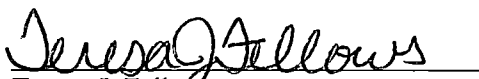
WHEREAS, the Board of Supervisors is of the opinion that the County should purchase the New Property from GMA and desires to appropriate \$1 287,000 from the Capital Improvements Fund balance to purchase the New Property

NOW THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County Virginia does hereby authorize the appropriation of \$1,287,000 from the Capital Improvements Fund to acquire the New Property and does hereby authorize and direct the Interim County Administrator or his successor to execute any and all documents necessary to acquire the New Property



Ruth M Larson  
Chairman, Board of Supervisors

ATTEST

  
Teresa J Fellows  
Deputy Clerk to the Board

	VOTES		
	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
MCGLENNON	<input checked="" type="checkbox"/>	___	___
ICENHOUR	<input checked="" type="checkbox"/>	___	___
SADLER	<input checked="" type="checkbox"/>	___	___
HIPPLE	<input checked="" type="checkbox"/>	___	___
LARSON	<input checked="" type="checkbox"/>	___	___

Adopted by the Board of Supervisors of James City County Virginia, this 24th day of July 2018