

RESOLUTION

AUTHORIZATION TO AMEND THE TERMS OF THE MEMORANDUM OF AGREEMENT

WITH THE ECONOMIC DEVELOPMENT AUTHORITY FOR PROPERTY

LOCATED AT 2054 JAMESTOWN ROAD


WHEREAS, James City County Board of Supervisors and Economic Development Authority (EDA) approved a lease agreement for County-owned property at 2054 Jamestown Road (Marina) on September 22, 2015; and

WHEREAS, both parties agreed to further clarify the lease agreement and set forth the parameters of the funding relationship between the County and the EDA with regard to an economic development project on December 13, 2016; and


WHEREAS, this agreement called for the EDA to pay the County half of the monthly rent from any subleases; and

WHEREAS, the rent money from the Marina property has become the primary funding source for the EDA, and has limited the requested funding from the County, so removing the half payment requirement benefits both parties.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors of James City County, Virginia, does hereby allow the County Administrator to amend the original lease and Memorandum of Agreement to delete the payment requirement for the EDA.


John J. McGlennon
Chairman, Board of Supervisors

ATTEST:


Teresa J. Saeed
Deputy Clerk to the Board

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

Adopted by the Board of Supervisors of James City County, Virginia, this 22nd day of November, 2022.

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