

AT A REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, IN THE COUNTY GOVERNMENT CENTER BOARD ROOM AT 2:30 P.M. ON THE TWENTY-SEVENTH DAY OF JANUARY, NINETEEN HUNDRED AND EIGHTY-THREE.

1. ROLL CALL

Ms. Diane Abdelnour, Chairman
Mr. Paul Dresser
Mr. Kenneth Axtell
Mr. C. Hammond Branch
Mr. Harold N. Poulsen
Mr. John Zimmerman

OTHERS:

Mr. Henry H. Stephens, Secretary
Mr. Frank M. Morton, III, County Attorney

2. CASE NO. IRB-1-82. McMILLER CORPORATION
(Williamsburg Landing) - Amendments to Resolution of Inducement.

Mr. Anderson, representing the applicant, explained that since the Authority had adopted the original resolution of inducement for the Williamsburg Landing project, several changes had occurred. These changes included a change in bond counsel to the VA firm of Hunton & Williams and the inclusion of American Retirement Corporation as a principal in the project. He presented a resolution to the Authority which would affect these changes.

Mr. Poulsen asked if the provision to allow "any other entity acceptable to the Authority in which McMiller Corporation, American Retirement Corporation, Williamsburg Landing, Inc., or any of the principals thereof are principals," provide adequate protection to the Authority.

Mr. Morton said that the terms "acceptable to the Authority" gave the Authority control of the final entity receiving the bonds.

Mr. Dresser asked Mr. Anderson what the schedule for the project was.

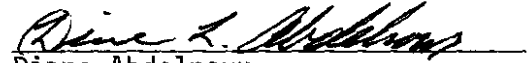
Mr. Anderson said that sales had already begun and that it was hoped enough commitments could be obtained to begin construction during 1983.

Upon a motion by Mr. Poulsen, seconded by Mr. Zimmerman the resolution to amend the resolution of inducement for IRB-1-82 was approved with Mrs. Abdelnour abstaining from the vote.

3. ADJOURNMENT

There being no other business the January 27, 1983 meeting of the James City County Industrial Development Authority was adjourned at 3:00 p.m.


Henry H. Stephens
Secretary


Diane Abdelnour
Chairman