

AT A MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, HELD ON DECEMBER 12, 1996, AT 3:30 P.M. IN THE COUNTY GOVERNMENT CENTER BOARD ROOM, 101-C MOUNTS BAY ROAD, JAMES CITY COUNTY, VIRGINIA.

1. ROLL CALL

The meeting was called to order by Chairman Nystrom at 3:30 p.m. A roll call by Secretary Taylor identified the following members present:

Mr. Gilbert Bartlett
Mr. Vincent Campana
Mr. Joe Cross
Mr. Robert Demer
Mr. Myrl Hairfield
Mr. Sterling Nichols
Mr. Jon Nystrom

ALSO PRESENT

Keith A. Taylor, Secretary, IDA
Jeane Trevino, Recording Secretary, IDA
Sandra Barner, Economic Development Technician
Sanford Wanner, County Administrator
Loretta Hannum, Board Director Thomas Nelson Community College
Steve Johnson, Bond Counsel, Mays & Valentine

1. APPROVAL OF MINUTES

On motion of Mr. Nichols, seconded by Mr. Hairfield, the minutes of September 18 regular meeting and October 4 and November 11 special meetings, were approved unanimously by voice vote.

2. TREASURER'S REPORT

The Treasurer's Report from Ms. Pettengill for the Authority was read by Mr. Taylor. On motion by Mr. Campana, seconded by Mr. Hairfield, the Treasurer's Report, as presented, was unanimously approved by voice vote.

3. PERSONNEL MATTERS

Election of 1997 Officers

Mr. Campana reported out the Nominating Committee's slate of Chairman Nystrom again as Chairman and Director Nichols as Vice Chairman for 1997.

On motion of Mr. Bartlett, seconded by Mr. Demer, Chairman Nystrom and Vice Chairman Nichols, were elected unanimously by voice vote.

James River Commerce Center (JRCC) Design Review Board Appointment

Chairman Nystrom informed the Authority that action to construct buildings in JRCC could be taking place soon. The IDA needs to have a representative of the Authority on the JRCC Design Review Board, and Chairman Nystrom asked Director Cross if he would accept that appointment.

Director Cross accepted.

4. ACTION ITEMS

1997 Regular Meeting Calendar

On motion of Mr. Bartlett, seconded by Mr. Nichols, the 1997 Meeting Calendar, was approved unanimously by voice vote.

Comprehensive Plan Proposed Addition Resolution

Chairman Nystrom recommended that the Authority request that certain language be included in the Comprehensive Plan and presented to the Board of Supervisors prior to adoption of the Plan.

RESOLUTION

WHEREAS, the Industrial Development Authority of the County of James City, Virginia, (“the Authority”) asked at its October 4, 1996 special meeting to become more involved in the final phase of the Comprehensive Plan (“the Plan”) currently being considered by James City County (“the County”) and its Board of Supervisors (“the Board”); and

WHEREAS, the Authority recognizes that the law of the Commonwealth of Virginia requires that the Plan shall be made for the purpose of guiding and accomplishing a coordinated adjusted and harmonious development of the territory which will , in accordance with present and probable future needs and resources, best promote the health, safety, morals, order, convenience, prosperity and general welfare of the inhabitants of the County; that the Plan shall be general in nature; that the Plan shall designate the general or approximate location , character and extent of each feature shown on the Plan; and that the Plan, with the accompanying maps, plats, charts, and descriptive matter, shall show the County’s long range recommendation for the general development of the territory covered by the Plan; and

WHEREAS, the Authority notes the specific support of industrial and economic development objectives with the Plan; however, the Authority also notes that there are or may be instances in which the industrial or economic development objectives of the Plan may be in conflict with other provisions of the Plan.

NOW, THEREFORE, be it resolved that the Authority recommends to the Board that it consider for inclusion in the Plan appropriate language addressing the aforesaid potential conflict as follows:

Where the industrial or economic development objectives of this Plan conflict with other provisions hereof, the County shall carefully consider accommodation of the industrial or economic development notwithstanding said conflicting provisions, provided the

industrial or economic development shall promote the health, safety, morals, order, convenience, prosperity and general welfare of the inhabitants of the County.

On a motion of Mr. Bartlett, seconded by Mr. Campana, the Resolution was approved unanimously by voice vote.

It was requested that Mr. Taylor represent the Authority at the Board of Supervisors' work session December 18, 1996 in support of the proposed economic development components of the Comprehensive Plan.

5. PRESENTATION

Revenue Bond Financing Request by Patriots Colony

Chairman Nystrom introduced Mr. Steve Johnson, bond counsel for the Authority.

Mr. Johnson briefed the Authority on Patriot's Colony's desire to file for a \$30.5 million dollar Revenue Bond to finance its senior living community located in James City County. He requested that the Authority set a public hearing date in January to presented the final application.

Chairman Nystrom asked the Secretary to set a public hearing date for January 13, 1997 at 4:00 p.m.

Thomas Nelson Community College, Williamsburg Campus Project

Mrs. Loretta Hannum, Board Director of Thomas Nelson Community College (TNCC), briefed the Authority on the status of TNCC's desire to locate a satellite campus in James City County, and the possible resistance that may occur to oppose this initiative. Mrs, Hannum asked the Authority to consider supporting the location of a satellite campus in the County. The Authority indicated a general consensus of support in this regard.

6. REPORTS

James River Commerce Center(JRCC)

Mr. Taylor informed the Authority that the road improvements for the Center were behind schedule. There was to have been a formal publicity event with the Governor scheduled , however, Williamsburg Developments, Inc. and OED, on behalf of the IDA, have decided to postpone the event until completion of the road in Spring of 1997..

Industrial Shell Building Project

Mr. Taylor informed the Authority that the closing for the shell building has occurred and the Authority now has full title to the building. He also informed the Authority that a RFP has been sent out for bid on the initial cleaning and cosmetic upkeep of the building. That contract will be awarded soon.

Mr. Campana asked the Authority to consider offering some funds to the Office of Economic Development to assist in the marketing effort for the building.

Comprehensive Plan Update

Mr. DePue informed the Authority that the Board of Supervisors will have a work session on the 18th of December and a rescheduled Board meeting on December 20th to review the Comprehensive Plan before final endorsement. He stated his approval of the Authority's resolution for additional language. He also informed the Authority that Green Mount would be one of the topics addressed at the work session and would like to have the Authority's support in recommending the property remain unchanged from its land use designation of "Industrial".

On a motion, by Mr. Bartlett, seconded by Mr. Campana, the Industrial Development Authority of James City County moved to support the County Staff's and the Planning Commission's recommendations to the Board of Supervisors that the property known as the entire Green Mount Industrial Property remain unchanged from its land use designation of "Industrial" as proposed in the James City County Comprehensive Plan.

Vote:	Gil Bartlett	AYE
	Vincent Campana	AYE
	Joe Cross	AYE
	Robert Demer	AYE
	Myrl Hairfield	ABSTAIN
	Sterling Nichols	AYE
	Jon Nystrom	AYE

Mr. Bartlett asked that Mr. Taylor represent the Authority at the Comprehensive Plan work session on Wednesday, December 18, 1996.

Farmer's Market

Mr. Nystrom informed the Authority that he had extended the same lease offer to the Grower's Co-op as last year with no increase in the rent. He has yet to hear from the Co-op as to its plans to renew the lease.

James River Enterprise Zone(JREZ)

Ms. Barner informed the Authority that she and Doug Powell, Assistant Manager of Housing and Community Development and JREZ Administrator, recently attended an Enterprise Zone presentation to local CPA's in Hampton, She also noted that four of the attending CPAs were from James City County.

Peninsula Mayors & Chairs Economic Development Steering Committee

Chairman Nystrom informed the Authority that the Peninsula Mayors & Chairs recently formed steering committee has proceeded to develop a proposal for a consultant to assist in mapping out the future of economic development in Hampton Roads and to consolidate the public/private organizations that comprise the regional effort which now serve economic development.

IDA Strategic Plan

Chairman Nystrom notified the Authority that he and Mr. Cross would be meeting after the holidays to formulate implementation recommendations for the Authority's Strategic Plan.

Target Industries Project

Ms. Barner stated that the next phase of the Target Industry Project would consist of an RFP to develop a major direct mail marketing item and the layout of direct mail pieces. The first targeted group would be the Telecommunications equipment manufacturers. The marketing plan would roughly follow with five mailings starting around the beginning of March and ending no later than May 15th.

The Directors requested a copy of the initial target marketing study. Ms. Barner will develop a synopsis of the study and send a copy to each Director.

Industrial Directory Update

Ms. Barner informed the Authority that company surveys have been returned and that the directory will include approximately fifty more companies than last time around. The final product should be completed in January.

Chairman Nystrom expressed some reservation about producing the directory and asked that Ms. Barner be available to discuss the project in further detail at a later date.

New York Report to Top Management

Chairman Hairfield informed the Authority that the annual New York Report to Top Management reported a record number of attendees. The Governor made an appearance returning from a trade mission to Israel to be there. Dialogue and time spent with the company's decision makers was worthwhile and productive. Prospects having previously visited James City County were there expressing continued interest.

International Development Research Council

Mr. Taylor informed the Authority that at the Fall IDRC meeting, James City County was approved as an associate member. This membership allows for better access to corporate asset manager members and reduces cost for attending events as a non-member.

Winter Business Leaders' Breakfast Meeting

Mr. Taylor informed the Authority that the Winter Business Leaders' Breakfast Meeting will take place on February 13, 1997. The program will revolve around small business financing.

1997 Existing Industry Appreciation Week

Mr. Taylor informed the Authority that the Office of Economic Development is looking for ways to expand its cooperative efforts with the community during this week.

In turn, a class at Lafayette High School has offered to work in conjunction with the Office of Economic Development on a special project to be presented at the fourth annual Celebration of Industry.

1996 Annual Report to the Board of Supervisors

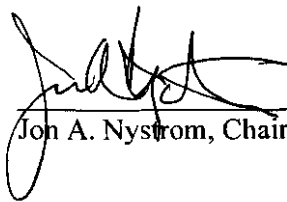
Once again Chairman Nystrom will present the Authority's 1996 annual report at a Board meeting before the Authority's regularly scheduled March meeting. Staff will develop a list of IDA highlights as it has in the past.

OTHER BUSINESS

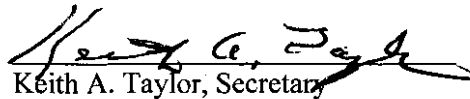
Chairman Nystrom informed the Authority that a personal invitation was presented to Mr. Hudgins to attend today meeting for formal presentation of the Certificate of Appreciation adopted at the September 18th meeting. Mr. Hudgins, however, was unable to attend and Chairman Nystrom asked the Authority if he could personally present the Certificate to Mr. Hudgins instead of at a formal meeting. The Directors concurred.

7. ADJOURNMENT

There being no further business, Chairman Nystrom entertained a motion by Mr. Campana to adjourn. The motion was seconded by Mr. Bartlett and passed unanimously by voice vote. The meeting was adjourned at 5:50 p.m.



Jon A. Nystrom, Chairman



Keith A. Taylor, Secretary

RESOLUTION

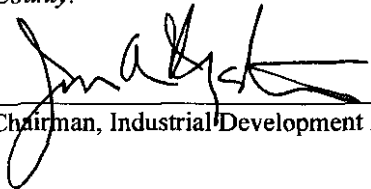
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Chairman, Industrial Development Authority

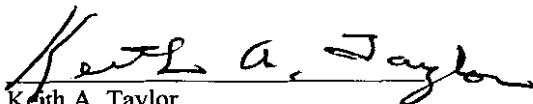
VOTE:

AYE: 6

NAY: 0

(For each nay vote, the substance of the departure from the requirements of the Act should be described)

ATTEST:

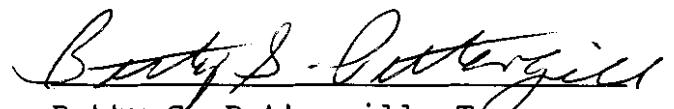

Keith A. Taylor
Secretary to the IDA

Adopted by the Industrial Development Authority of James City County, Virginia, this 12th day of December, 1996.

TREASURER REPORT
INDUSTRIAL DEVELOPMENT AUTHORITY

FY 97

<u>REVENUE SOURCE</u>	<u>COLLECTED THIS PERIOD</u>	<u>COLLECTED TO DATE</u>
Farmers Market Lease	\$ 1,700.00	\$ 3,400.00
Interest on Available Cash	3,055.88	4,805.50
Loan Payments	146,591.42	152,710.92
General Fund Transfer	210,592.00	210,592.00
Received From Commonwealth		
Bond Application Fees		
Expense Reimbursement	2,000.00	2,000.00
Quarterly Receipts	363,939.30	
Fiscal Year Receipts		373,508.42
BANK BALANCE JUNE 30, 1996		187,699.96
Total Receipts		561,208.38
Disbursements This Period	211,913.46	
Previous Disbursements	3,649.92	
Total Disbursements To Date		215,563.38
Bank Balance November 30, 1996		345,645.00


Betty S. Pettengill, Treasurer
December 7, 1996

audit as audit

**1996
ANNUAL REPORT**

**INDUSTRIAL DEVELOPMENT AUTHORITY
OF JAMES CITY COUNTY, VIRGINIA**

The Industrial Development Authority of James City County held four regular meetings and three special meeting throughout Calendar Year 1996. During those twelve months:

- * The Authority applied for and was awarded a Bonded Industrial Access Road conditional grant not to exceed \$300,000 to extend road improvements into the James River Commerce Center.
- * The Authority produced, in conjunction with Virginia Power, a new shell building video and used it as part of a mass mailing to Virginia Department of Economic Development marketing managers and the commercial brokerage community.
- * The Authority revised its Industrial Revenue Bond Policy, Operating Guidelines and Applications Process to include an administrative fee structure as a support funding source for County Economic Development projects.
- * The Authority adopted a Resolution of Inducement for \$55-million bond issue(s) for Anheuser-Busch.
- * The Authority adopted a Resolution of Inducement for \$25-million bond issue(s) for Williamsburg Landing, Inc.
- * The IDA consummated a one-year lease extension agreement with the James City Growers' Cooperative for its continued use of the IDA's Strawberry Plains Road property as a Farmers' Market.
- * The IDA cosponsored the third annual Celebration of Industry event in May during the State-wide Industrial Recognition Week. The "Captain John Smith" award was presented by the Chairman of the Authority on behalf of the Board of Supervisors, the Authority, and the citizens of James City County to Wythe-Will Distribution in recognition of its being one of the fast growing companies in Virginia in 1996 and for its continued growth in James City County.
- * The Authority issued a supplemental refunding agreement of \$30.5-million with the Chambrel-Oxford Limited Partnership to facilitate the renovation of their senior living community.
- * The Authority participated in the 1996 Annual New York Report to Top Management. Director Hairfield represented the Industrial Development Authority of James City County.
- * The Authority adopted a policy of incentive support for the James River Enterprise Zone

**1996 ANNUAL REPORT
INDUSTRIAL DEVELOPMENT AUTHORITY
OF JAMES CITY COUNTY, VIRGINIA**

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- * The Authority initiated a joint work session with the BOS which resulted in the adoption of the IDA's Strategic Plan Mission and Goals.

- * IDA Chairman Nystrom was one of five finalists nominated for the Virginia Economic Developers Association's 1996 Volunteer of the Year Award.

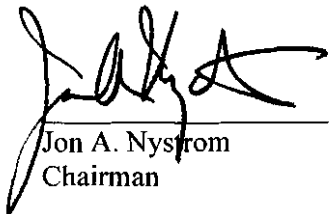
- * The Peninsula Mayors & Chairs have formed a steering committee. IDA Chairman Nystrom represents JCC on this committee which is to map out the future of economic development in Hampton Roads and to consolidate the public/private organizations that comprise the regional effort which now serve economic development.

- * The Authority adopted a Comprehensive Plan Resolution recommending to the BOS the addition of the following language: "Where the industrial or economic development objectives of this Plan conflict with other provisions hereof, the County shall carefully consider accommodation of the industrial or economic development notwithstanding said conflicting provisions, provided the industrial or economic development shall promote the health, safety, morals, order, convenience, prosperity and general welfare of the inhabitants of the County."

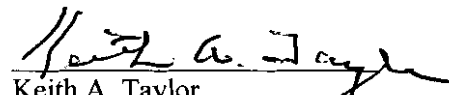
- * The Authority took title to James City County's first industrial shell building at Stonehouse Commerce Park.

- * The \$250,000 loan agreement between Commonwealth Yarn Sales and the Authority was fully satisfied with the reorganization of Commonwealth Yarn Sales to Virginia Commonwealth Textiles.

Respectfully submitted,



Jon A. Nystrom
Chairman



Keith A. Taylor
Secretary