

AT A SPECIAL MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, HELD ON APRIL 16, 1999, AT 8:30 A.M. IN THE BUILDING C CONFERENCE ROOM, 101 MOUNTS BAY ROAD, JAMES CITY COUNTY, VIRGINIA.

1. ROLL CALL

The meeting was called to order by Chairman Bartlett at 8:30 a.m. A roll call by Secretary Taylor identified the following members present:

Mr. Gilbert Bartlett  
Mr. John Berkenkamp  
Mr. Vincent Campana, Jr.  
Mr. Robert Demer  
Mr. William Greenwood  
Mr. Jon Nystrom

Mr. Sterling Nichols arrived at 8:34 a.m.

ALSO PRESENT

Keith A. Taylor, Secretary, IDA  
Donna Christian, Recording Secretary, IDA  
Sanford Wanner, County Administrator  
William Porter, Assistant County Administrator  
Frank Morton, County Attorney  
Leo Rogers, Deputy County Attorney  
Vernon Geddy, Attorney  
David Larson  
Timothy Saumier

2. PRESENTATION

Mr. Taylor gave a brief review and some background information on the locating of a John Deere project in James City County.

3. ACTION ITEMS

A. Real Estate Sales Agreement with Stonehouse

On a motion by Mr. Berkenkamp and a second by Mr. Campana, the Real Estate Sales Agreement with Stonehouse was passed with a unanimous voice vote.

B. Performance Based Agreement with Company

On a motion by Mr. Berkenkamp, and a second by Mr. Nystrom, the Performance Based Agreement with John Deere was passed with a unanimous voice vote.

C. Real Estate Sales Agreement with Company

On a motion by Mr. Berkenkamp, and a second by Mr. Nystrom, the Real Estate Sales Agreement with John Deere was passed with a unanimous voice vote.

D. Temporary Space Lease Agreement with Company Group

On a motion by Mr. Berkenkamp, and a second by Mr. Nystrom, the Temporary Space Lease Agreement with John Deere was passed with a unanimous voice vote.

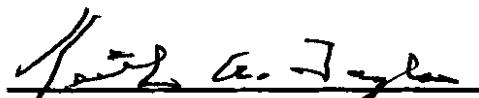
E. Shell Building Utility Improvements

On a motion by Mr. Berkenkamp, and a second by Mr. Nystrom, the Shell Building Utility Improvements resolution was passed with a unanimous voice vote.

4. RECESS THE MEETING TO STONEHOUSE RECEPTION CENTER WHERE IT WILL BE ADJOURNED WITH NO FURTHER ACTIONS BY THE IDA



Gilbert A. Bartlett, Chairman



Keith A. Taylor, Secretary

**RESOLUTION**

**ACQUISITION OF REAL PROPERTY IN THE STONEHOUSE COMMERCE PARK**

WHEREAS, the Industrial Development Authority of the County of James City, Virginia ("IDA") desires to purchase 74.4 +/- acres of land from Stonehouse, Inc. ("Stonehouse") to help facilitate the location of a new industrial operation in James City County; and

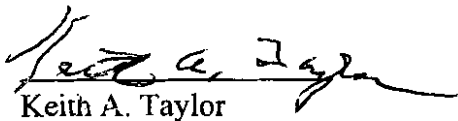
WHEREAS, Stonehouse is willing to sell such land to the IDA.

NOW THEREFORE BE IT RESOLVED that the IDA hereby authorizes and directs its Chairman, Gilbert A. Bartlett, to execute the Real Estate Sales Agreement(s) with Stonehouse and such other documents as may be necessary to acquire 74.4 +/- acres of land in the Stonehouse Commerce Park at a purchase price not to exceed \$3,720,000.



Gilbert A. Bartlett, Chairman

ATTEST:



Keith A. Taylor  
Secretary to the IDA

VOTE:

AYE: 7

NAY: 0

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

Adopted by the Industrial Development Authority of the County of James City, Virginia, this 16<sup>th</sup> day of April, 1999.

**RESOLUTION**

**PERFORMANCE BASED AGREEMENT WITH DEERE & COMPANY**

- WHEREAS, Deere & Company (“Deere”) is interested in locating a manufacturing and assembly facility (the “Facility”) in the Stonehouse Commerce Park in James City County, Virginia; and
- WHEREAS, Deere anticipates investing approximately \$30 million for real estate acquisition, improvements and business personal property in locating the Facility in James City County; and
- WHEREAS, Deere anticipates that it will employ approximately 300 people at the Facility; and
- WHEREAS, the Industrial Development Authority of the County of James City, Virginia (“IDA”) is willing to offer Deere certain inducements to encourage Deere’s location of the Facility in James City County.

NOW THEREFORE BE IT RESOLVED that the IDA hereby authorizes and directs its Chairman, Gilbert A. Bartlett, to execute a Performance Based Agreement with Deere that stipulates the amount and nature of such inducements, the schedule of satisfaction to earn those inducements over time, and the requirements for repayment by Deere in the case not achieving the anticipated investment and job creation threshold in the anticipated period of time.

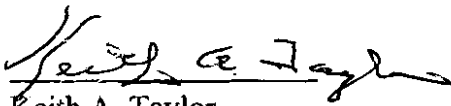
  
Gilbert A. Bartlett, Chairman

VOTE:

ATTEST:

AYE: 7

NAY: 0

  
Keith A. Taylor  
Secretary to the IDA

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

Adopted by the Industrial Development Authority of the County of James City, Virginia, this 16<sup>th</sup> day of April, 1999.

**RESOLUTION**

**REAL ESTATE SALES AGREEMENT WITH DEERE & COMPANY**

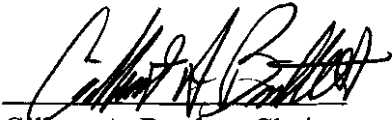
WHEREAS, Deere & Company ("Deere") is interested in locating a manufacturing and assembly facility (the "Facility") in the Stonehouse Commerce Park in James City County, Virginia; and

WHEREAS, Deere anticipates investing approximately \$30 million for real estate acquisition, improvements and business personal property in locating the Facility in James City County; and

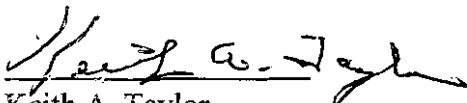
WHEREAS, Deere anticipates that it will employ approximately 300 people at the Facility; and

WHEREAS, the Industrial Development Authority of the County of James City, Virginia ("IDA") is willing to acquire 74.4 +/- acres of land in the Stonehouse Commerce Park and sell that land to Deere as construction agent for Wachovia Capital Investments, Inc., at a reduced price, to encourage Deere's location of the Facility in James City County.

NOW THEREFORE BE IT RESOLVED that the IDA hereby authorizes and directs its Chairman, Gilbert A. Bartlett, to execute the Real Estate Sales Agreement (s) and such other documents as may be necessary to sell Deere 74.4 +/- acres of land in the Stonehouse Commerce Park for \$1.1 million and Deere's performance under the terms of the Performance Based Agreement dated April 16, 1999 between Deere and the IDA.

  
Gilbert A. Bartlett, Chairman

ATTEST:

  
Keith A. Taylor  
Secretary to the IDA

VOTE:

AYE: 7

NAY: 0

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

Adopted by the Industrial Development Authority of the County of James City, Virginia, this 16<sup>th</sup> day of April, 1999.

**RESOLUTION**

**TEMPORARY SPACE LEASE AGREEMENT WITH JOHN DEERE VEHICLE GROUP, INC.**

WHEREAS, the John Deere Vehicle Group, Inc. ("Deere") is interested in locating a manufacturing and assembly facility (the "Facility") in the Stonehouse Commerce Park in James City County, Virginia; and

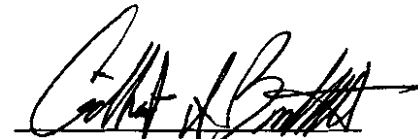
WHEREAS, Deere anticipates investing approximately \$30 million for real estate acquisition, improvements and business personal property in locating the Facility in James City County; and

WHEREAS, Deere anticipates that it will employ approximately 300 people at the Facility; and

WHEREAS, Deere wishes to have occupancy of temporary space in a portion of the industrial shell building ("Shell Building") belonging to the Industrial Development Authority of the County of James City, Virginia ("IDA") and located in Stonehouse Commerce Park while its permanent facility is under construction in that same park; and

WHEREAS the IDA wishes to lease said space in its industrial shell building for twelve months as part of its inducement to Deere to locate its permanent manufacturing facility here.

NOW THEREFORE BE IT RESOLVED that the IDA hereby authorizes and directs its Chairman, Gilbert A. Bartlett, to execute a Lease Agreement with Deere to lease the Shell Building for 12 months under terms described in the Lease Agreement and further described in the Performance Based Agreement dated April 16, 1999, between Deere and the IDA.

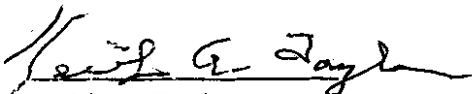
  
Gilbert A. Bartlett, Chairman

VOTE:

AYE: 7

NAY: 0

ATTEST:

  
Keith A. Taylor  
Secretary to the IDA

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

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**RESOLUTION**

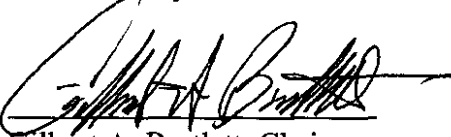
**SHELL BUILDING UTILITY IMPROVEMENTS**

WHEREAS the Industrial Development Authority of the County of James City, Virginia ("IDA") has authorized certain improvements to its industrial shell building located at Stonehouse Commerce Park; and

WHEREAS these improvements include provision of adequate utilities to the building to allow its immediate occupation by a company; and

WHEREAS utility companies require easements and certain other documentation for installation of lines and equipment; now

THEREFORE BE IT RESOLVED that the IDA hereby authorizes its chairman to execute deeds, plats, easements, and other documents as necessary to allow utility installation.



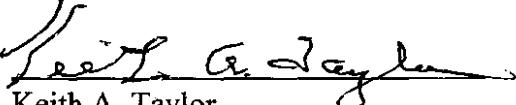
Gilbert A. Bartlett, Chairman

ATTEST:

VOTE:

AYE: 7

NAY: 0



Keith A. Taylor  
Secretary to the IDA

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

Adopted by the Industrial Development Authority of the County of James City, Virginia, this 16<sup>th</sup> day of April, 1999.