

RESOLUTION

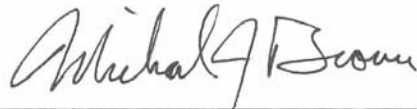
IRONBOUND SQUARE ELDERLY APARTMENT PROJECT TAX EXEMPTION DENIAL

WHEREAS, the James City County Board of Supervisors endorsed the application of Bay Aging to obtain a Housing and Urban Development (HUD) Section 202 Supportive Housing for the Elderly Program grant for the purpose of building and operating a development including 67 apartment units for elderly households within Ironbound Square; and

WHEREAS, in addition to the endorsement by the Board of Supervisors, James City County is supporting the development of this project in a variety of forms including acquisition of property, granting of certain fee waivers, and construction of certain required off-site improvements; and

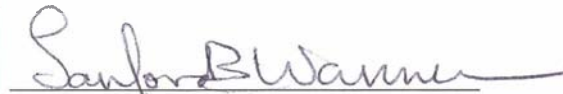
WHEREAS, the US Department of Housing and Urban Development requires that project sponsors of Section 202 funded developments request exemption from local real estate and/or personal property taxes for the subject development notwithstanding other support provided to the project.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, does not support the request to grant exemption of the Ironbound Square Elderly Apartment project from local real estate and/or personal property taxes.



Michael J. Brown
Chairman, Board of Supervisors

ATTEST:



Sanford B. Wanner
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
HARRISON	AYE
GOODSON	AYE
MCGLENNON	AYE
BRADSHAW	AYE
BROWN	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 13th day of December, 2005.

Denial.res