

MEMORANDUM

DATE: November 14, 2000
TO: The Board of Supervisors
FROM: Frank M. Morton, III, County Attorney
SUBJECT: Purchase and Sale Agreement and Addendum/Sale of Old Courthouse

The Colonial Williamsburg Foundation ("Foundation") has proposed a purchase of the old courthouse ("Courthouse") and the 2.35-acre site on which it is located in Williamsburg. The Courthouse is owned 50-50 by the County and the City of Williamsburg ("City"). The City has approved the sale and both the City and the Foundation have executed the documents.

The following constitute the key elements of the Purchase and Sale Agreement and Addendum:

- Site consists of 2.35 acres and Courthouse;
- Price of one million dollars, split 50-50 between County and City;
- Foundation will demolish and remove Courthouse;
- Foundation will remove two underground storage tanks. If they have leaked, the parties will split the costs of removal of any hazardous materials 50-50, up to \$5,000, i.e., the County would be responsible for up to \$2,500. If costs of removal exceed \$5,000, the Foundation has choice of paying those costs or terminating the Agreement;
- Foundation will have a 120-day study period in which to examine title, do testing, etc.;
- Sale is contingent on property being rezoned by the City to Museum Support classification;
- Closing to take place no later than April of 2001; and
- Addendum provides a right of first refusal in favor of the City which must be exercised no later than December 31, 2016, if the Foundation has failed to improve the site by "commencing construction on the property of improvements, other than parking facilities, allowed by applicable zoning." The purchase price under the Addendum is one million dollars plus inflation plus an administrative fee.

The anticipated proceeds, \$495,000, from the sale of the old courthouse were included as revenue in the FY 01 Capital Improvement Budget.

RECOMMENDATION:

I have discussed this matter with the County Administrator and staff recommends the Board approve the attached resolution authorizing the County Administrator to execute the documents.

Frank M. Morton, III

CONCUR:

Sanford B. Wanner

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Attachment