

Notice of Bond Sale
Economic Development Authority of James City County, Virginia
\$106,000,000*
Lease Revenue Bonds (Public Facility Projects), Series 2006

Time and Place of Sale. Electronic bids via the BiDCOMP/Parity Competitive Bidding System (“BiDCOMP/Parity”) will be received until

11:00 a.m., Richmond, Virginia time, on Wednesday, December __, 2006

(subject to postponement as described below) and will be publicly viewed at that time at the office of Davenport & Company LLC, 901 East Cary Street, 11th Floor, Richmond, Virginia 23219, as the Financial Advisor (the “Financial Advisor”) to the County of James City, Virginia (the “County”), for the purchase of the \$106,000,000* Lease Revenue Bonds (Public Facility Projects), Series 2006 (the “Bonds”) being issued on behalf of the County by the Economic Development Authority of James City County, Virginia. Award or rejection of bids will be made by the County Administrator on behalf of the Board of Supervisors of the County (the “Board”) and the Authority on such date. No bids will be accepted by hand, by facsimile transmission or by any means other than BiDCOMP/Parity. Instructions on how to submit a bid via BiDCOMP/ Parity are provided for the convenience of prospective bidders in an Attachment to this Notice of Bond Sale.

Description of Bonds; Authorization; Security. The Bonds will finance a portion of the costs of the construction and equipping of two new elementary schools and a new middle school and the renovation of Stonehouse Elementary School (together, the “Project”). The issuance of such Bonds was approved by the Board on November 14, 2006 and by the Authority on November 16, 2006. The Bonds will be limited obligations of the Authority, payable primarily from certain lease payments to be made by the Williamsburg-James City County School Board (the “School Board”) to the Authority pursuant to a Lease Agreement dated as of December 1, 2006 (the “Lease”) between the School Board and the Authority. **The obligation of the School Board to make rental payments under the Lease will be subject to annual appropriations by the School Board and the Board, and the School Board and the Board will not be under any legal obligation to make such appropriations. The Bonds and the interest on them shall not be deemed to constitute a debt or a pledge of the faith and credit of the Commonwealth of Virginia (the “Commonwealth”) or any of its political subdivisions, including the Authority and the County. Neither the Commonwealth nor any of its political subdivisions, including the Authority and the County, shall be obligated to pay the principal of, premium, if any, and interest on the Bonds or other costs incident to them except from the revenues and receipts pledged for such purpose. Neither the faith and credit nor the taxing power of the Commonwealth or any of its political subdivisions, including the Authority and the County, is pledged to the payment of the principal of, premium, if any, and interest on the Bonds or other costs incident to them. The Authority has no taxing power.**

[ADDRESS INSURANCE, IF TO BE OBTAINED]

Form of the Bonds. The Bonds will be dated the date of their issuance, and will be issued as fully registered bonds, in denominations of \$5,000 and multiples thereof. Interest on the Bonds will be payable on each June 15 and December 15, beginning June 15, 2007. Principal of, premium, if any, and interest on the Bonds will be paid by SunTrust Bank, Richmond, Virginia, as trustee (the “Trustee”) under the Indenture of Trust dated as of December 1, 2006 (the “Indenture”) between the Authority and the Trustee. Principal of, premium, if any, and interest on the Bonds will be paid by the Trustee to The Depository Trust Company, New York, New York (“DTC”) or its nominee, as registered owner of the Bonds and will be distributed to beneficial owners of the Bonds as described in the section “Book-Entry Only System” below. Interest on the Bonds shall be calculated on the basis of a 360-day year with twelve 30-day months.

* Preliminary, subject to change

The Bonds will mature in installments, or have mandatory sinking fund installments, on June 15 in the years and amounts as follows:*

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2007	\$	2014	\$	2021	\$
2008		2015		2022	
2009		2016		2023	
2010		2017		2024	
2011		2018		2025	
2012		2019		2026	
2013		2020			

Provision for Term Bond Maturities. Bidders may provide that all the Bonds be issued as serial bond maturities or that any two or more consecutive annual principal amounts may be combined into up to three term bond maturities, with annual mandatory sinking fund redemptions in amounts as provided above. Term bond maturities with overlapping sinking fund redemptions or sinking fund redemptions that overlap serial bond maturities will not be permitted.

Book-Entry Only System. The Bonds will be issued by means of a book-entry system with no physical distribution of Bond certificates made to the public. The book-entry system will evidence beneficial ownership of the Bonds in principal amounts of \$5,000 or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. Transfer of principal, premium, if any, and interest payments received by DTC to participants of DTC will be the responsibility of DTC; transfer of such payments to beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Neither the Authority, the County nor the Trustee will be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines (a) to select a new securities depository, or (b) that beneficial owners of the Bonds should be able to obtain certificated Bonds, the County will discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County will cause the Authority to provide for the preparation, execution, authentication and delivery of replacement Bonds in the form of registered certificates.

Optional Redemption. Bonds maturing on or before June 15, 2016 are not subject to optional redemption prior to maturity. Bonds maturing on or after June 15, 2017, are subject to redemption prior to maturity at the option of the School Board at the direction of the County at any time on or after June 15, 2016, in whole or in part, in any integral multiple of \$5,000, upon payment of 100% of the principal amount of Bonds to be redeemed plus interest accrued and unpaid to the redemption date.

Mandatory Sinking Fund Redemptions. If the successful bidder designates any consecutive annual principal amounts to be combined into up to three term bond maturities, each such term bond maturity shall be subject to mandatory sinking fund redemption, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus interest accrued to the redemption date, commencing on June 15 of the first year which has been combined to form such term bond maturity and continuing on June 15 of each year thereafter until the stated maturity date of that term bond maturity. The amount subject to mandatory sinking fund redemption in any year shall be equal to the principal amount for such year specified above in the section "Form of the Bonds."

Extraordinary Redemption. The Bonds are required to be redeemed prior to maturity, in whole or in part at any time, upon payment of a redemption price of 100% of the principal amount of the Bonds to be redeemed plus interest accrued to the redemption date, from and only to the extent of funds on deposit with the Trustee and available for such purpose, in the event the School Board (at the direction of the County) elects not to use proceeds from any insurance recovery or condemnation award to restore the Project or any integral portion thereof under circumstances involving (A) loss of title

* Preliminary, subject to change

to all or any integral portion of the Project, (B) condemnation of all or any integral portion of the Project or sale in lieu thereof, or (C) damage to all or any integral portion of the Project resulting from fire or other casualty loss.

Notice of Redemption. Notice of redemption will be given by facsimile, registered or certified mail or overnight courier to DTC or its nominee as the registered owner of the Bonds. Such notice will be mailed not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption. The Trustee will not be responsible for mailing notices of redemption to any one other than DTC or its nominee unless no qualified securities depository is the registered owner of the Bonds. A notice of optional redemption or extraordinary redemption may be conditioned upon the occurrence of future events, including the availability of funds to effect the redemption on the redemption date. If such conditions are not satisfied, the School Board (at the direction of the School Board) may rescind the redemption.

Bidding Rules; Award. Bidders are requested to name the interest rate or rates in multiples of 1/8 or 1/20 of 1%. Each bidder must specify in its bid the amount and the maturities of Bonds of each rate, and the Bonds maturing on the same date must bear interest at the same rate. Any number of interest rates may be named; *provided* that (1) for all Bonds, the highest interest rate may not exceed the lowest by more than 300 basis points (3%) and (2) no interest rate for any maturity may exceed 6%.

No bid for less than all of the Bonds offered or for less than 98% or for more than 108% of par will be considered. The right to reject any or all bids and to waive irregularities in any bid is hereby reserved. Unless all bids are rejected, the Bonds will be awarded to the bidder offering to purchase the Bonds at the lowest “true” or “Canadian” interest cost, such cost to be determined by doubling the semiannual interest rate (compounded semiannually) necessary to discount the payments of the principal of and the interest on the Bonds from their payment dates to the dated date and to the price bid. If more than one bid offers the same lowest true (Canadian) interest cost (out to five (5) decimal places), the successful bid will be selected by lot. Each bidder shall include in its bid a statement of the true (Canadian) interest cost offered in its bid, but this statement shall not be deemed a part of the bid. An award of the Bonds, if made, will be made by the Authority by 3:00 p.m., Richmond, Virginia time, on the date of receipt of bids. ALL BIDS SHALL REMAIN FIRM UNTIL 3:00 P.M., RICHMOND, VIRGINIA TIME, ON THE DATE OF RECEIPT OF BIDS.

Proposals for the Bonds shall not be conditioned upon obtaining insurance or any other credit enhancement. If a bidder proposes to obtain a policy of municipal bond insurance, any such purchase of insurance or commitment therefor shall be at the sole option and expense of the bidder and the bidder must pay any increased costs of issuance of the Bonds as a result of such insurance. Any failure by the bidder to obtain such a policy of insurance shall not in any way relieve such bidder of its contractual obligations arising from acceptance of its proposal for the purchase of the Bonds.

Electronic Bidding and Bidding Procedures.

Registration to Bid. All prospective bidders must be contracted customers of i-Deal’s BiDCOMP/Parity Competitive Bidding System. If you do not have a contract with BiDCOMP/Parity, call (212) 404-8102 to become a customer. By submitting a bid for the Bonds, a prospective bidder represents and warrants to the Authority and the County that such bidder’s bid for the purchase of the Bonds (if a bid is submitted in connection with the sale) is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the prospective bidder to a legal, valid and enforceable contract for the purchase of the Bonds. By registering to bid for the Bonds, a prospective bidder is not obligated to submit a bid in connection with the sale.

If any provisions of this Notice of Bond Sale shall conflict with information provided by i-Deal as approved provider of electronic bidding services, this Notice of Bond Sale shall control. Further information about i-Deal and BiDCOMP/Parity, including qualification, registration, rules and any fee charged, may be obtained from i-Deal, (212) 404-8102 or i-dealprospectus.com.

Bidding Procedures. Bids must be submitted electronically for the purchase of the Bonds (all or none) by means of the Economic Development Authority of James City County, Virginia All or None Bid Form (the “Bid Form”) via

BiDCOMP/Parity. Bids must be communicated electronically to BiDCOMP/Parity in the office of the Financial Advisor not later than 11:00 A.M., RICHMOND, VIRGINIA TIME, on Wednesday, December __, 2006 unless postponed as described herein (see “Adjustment of Aggregate Principal Amount/Adjustment of Annual Principal Payments/Change in Optional Redemption Provisions/ Postponement”). Prior to that time, a prospective bidder may input and save the proposed terms of its bid in BiDCOMP/ Parity. Once the final bid has been saved in BiDCOMP/Parity, select the final bid button in BiDCOMP/Parity to submit the bid to BiDCOMP/Parity. Once the bids are communicated electronically via Parity to the Financial Advisor, each bid will constitute an irrevocable offer to purchase the Bonds on the terms therein provided. For purposes of the electronic bidding process, the time as maintained on BiDCOMP/Parity shall constitute the official time. For information purposes only, bidders are requested to state in their bids the true interest cost to the Authority, as described under “Bidding Rules; Award” above, represented by the rate or rates of interest and the bid price specified in their respective bids.

No bids will be accepted in written form, by facsimile transmission or in any other medium or on any system other than by means of the Bid Form via BiDCOMP/Parity. No bid will be received after the time for receiving such bids specified above. For detailed instructions on submitting a bid via BiDCOMP/Parity, refer to the Attachment to this Notice of Bond Sale.

ALL MEMBERS OF THE UNDERWRITING GROUP MUST BE LISTED AS PART OF THE BID.

Disclaimer. Each prospective bidder shall be solely responsible to register to bid via BiDCOMP/Parity as described in the Attachment to this Notice of Bond Sale. Each qualified prospective bidder shall be solely responsible to make necessary arrangements to access BiDCOMP/Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Bond Sale. Neither the Authority, the County nor i-Deal shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Authority, the County nor i-Deal shall be responsible for a bidder’s failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by i-Deal. The Authority is using BiDCOMP/Parity as a communication mechanism, and not as the Authority’s agent, to conduct the electronic bidding for the Bonds. Neither the Authority nor the County is not bound by any advice and determination of BiDCOMP/Parity to the effect that any particular bid complies with the terms of this Notice of Bond Sale and in particular the “Bidding Rules; Award” set forth above. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via BiDCOMP/Parity are the sole responsibility of the bidders; and neither the Authority nor the County is not responsible, directly or indirectly, for any of such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid or submitting, modifying or withdrawing a bid for the Bonds, it should telephone i-Deal and notify the County’s Financial Advisor by facsimile at (804) 697-2910. After receipt of bids is closed, the Authority, through BiDCOMP/Parity will indicate the apparent successful bidder by 3:00 p.m., Richmond, Virginia time, on the date of receipt of bids. Such message is a courtesy only for viewers, and does not constitute the award of the Bonds. Each bid will remain subject to review by the Authority and the County to determine its true interest cost rate and compliance with the terms of this Notice of Bond Sale and to award the Bonds.

Good Faith Deposit. A good faith deposit (the “Deposit”), in the form of a Financial Surety Bond, in the amount of one percent of the final par amount of the Bonds, is required for each bid to be considered. The Financial Surety Bond must be from an insurance company acceptable to the Authority and licensed to issue such a bond in the Commonwealth of Virginia. Such Financial Surety Bond must be submitted to the Authority no later than 5:00 P.M., RICHMOND, VIRGINIA TIME, on the day prior to the sale. The Financial Surety Bond must identify the bidder whose Deposit is guaranteed by such Financial Surety Bond. The successful bidder is required to submit its Deposit to the Authority in the form of a wire transfer not later than 12:00 NOON, RICHMOND, VIRGINIA TIME, on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the Authority to satisfy the Deposit requirement. The Deposit of the successful bidder will be deposited and credited to the purchase price and no interest will be allowed thereon. The Deposit will secure the Authority and the County against any loss resulting from the failure of the successful bidder to comply with the terms of its bid. In the event the successful bidder shall fail to comply with the terms of the bid, the proceeds will be retained as and for full liquidated damages.

Certificate of Winning Bidder. The successful bidder must, by facsimile transmission or overnight delivery received by the Financial Advisor within 24 hours after receipt of bids for the Bonds, furnish the following information to complete the Official Statement in final form, as described below:

- A. The offering prices for the Bonds (expressed as the price or yield per maturity).
- B. Underwriter's discount (aggregate total anticipated compensation to the underwriters expressed in dollars, based on the expectation that all Bonds are sold at the prices or yields described in Subpart A above).
- C. The identity of the underwriters if the successful bidder is a part of a group or syndicate.
- D. Any other material information regarding the offering of the Bonds necessary to complete the Official Statement in final form but not known to the Authority.

Prior to delivery of the Bonds, the successful bidder shall furnish to the Authority a certificate, in form acceptable to Troutman Sanders LLP, Richmond, Virginia, bond counsel to the County ("Bond Counsel"), to the effect that the successful bidder has made a bona fide public offering of the Bonds at the initial public offering prices set forth in such certificate and that a substantial amount of the Bonds of each maturity were sold to the public (excluding bond houses, brokers and other intermediaries) at such initial public offering prices. Such certificate shall state that: (1) it is made on the best knowledge, information and belief of the successful bidder; and (2) 10% or more in par amount of the Bonds of each maturity was sold to the public at the initial public offering prices. The Authority expects the successful bidder to deliver copies of the Official Statement in final form (the "final Official Statement") to persons to whom such bidder initially sells the Bonds, the Municipal Securities Rulemaking Board ("MSRB") and to the nationally recognized municipal securities information repositories ("NRMSIRs"). The successful bidder will be required to acknowledge receipt of such final Official Statement, to certify that it has made delivery of the final Official Statement to such repositories, to acknowledge that the Authority expects the successful bidder to deliver copies of such final Official Statement to persons to whom such bidder initially sells the Bonds and to certify that the Bonds will only be offered pursuant to the final Official Statement and only in states where the offer is legal.

In the event that the successful bidder has on its own obtained a commitment for a municipal bond insurance policy or other credit enhancement, the Authority shall indicate in the final Official Statement those maturities that the successful bidder has informed the Authority for which credit enhancement is being sought. The Authority will also indicate within the final Official Statement that further information concerning such potential credit enhancement may be obtained through the successful bidder.

If the successful bidder obtains a municipal bond insurance policy or other form of credit enhancement, at the same time it provides the initial reoffering prices and yields it shall advise the Authority of the cost of such credit enhancement and whether it will provide to the Authority, at or before the closing of the Bonds, a certificate certifying that (i) the present value of the fees paid for such credit enhancement are less than the present value of the interest reasonably expected to be saved as a result of obtaining such credit enhancement, using the yield on the Bonds (determined with regard to the payments for such credit enhancement) as the discount factor for this purpose, and (ii) to the best of its knowledge, such fees were obtained in arm's length negotiations and do not exceed a reasonable charge for the transfer of credit risk. In addition, the successful bidder will cooperate with the Authority to obtain the necessary certifications from the credit enhancement provider. Failure of the Bonds to be so insured or of any such policy to be issued shall not in any manner relieve the successful bidder of its contractual obligations arising from the acceptance of its bid for the purchase of the Bonds.

CUSIP Numbers. It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with the terms of its proposal. The expense of assignment and printing of CUSIP numbers will be paid by the County. It shall be the obligation of the successful bidder to furnish to DTC an underwriter questionnaire and to the Authority the CUSIP numbers for the Bonds within two business days following the date of award.

Legal Opinion and Tax Exemption. The approving opinion of Bond Counsel with respect to the Bonds will be furnished to the successful bidder at the expense of the County and will state that the Bonds constitute valid and binding limited obligations of the Authority, as described above in “Description of Bonds; Authorization; Security.”

The Official Statement relating to the Bonds contains a discussion of the effect of the Internal Revenue Code of 1986, as amended, on the exclusion from gross income for federal income tax purposes of interest on the Bonds and a discussion of the opinion of Bond Counsel insofar as it concerns such exclusion.

Delivery of Bonds. The Bonds will be delivered, properly executed, at the expense of the County through DTC in New York, New York, on or about December __, 2006, upon payment therefor in Federal Funds of the amount of the successful bid (taking into account any premium), *minus* the amount of the good faith Deposit.

The usual closing papers will also be furnished, including (1) a certificate signed by appropriate County officials stating that no litigation is then pending or, to their knowledge, threatened (a) to restrain or enjoin the issuance, sale or delivery of any of the Bonds, or the application of proceeds of the Bonds as provided in the Indenture or the collection of revenues pledged under the Indenture, (b) in any way contesting or affecting any authority for the issuance or validity of the Bonds or the validity of the Indenture, the Lease or the other financing documents, or (c) affecting the construction, development or operation of the Project, and (2) a certificate signed by appropriate County officials relating to the Official Statement.

Official Statement. The Authority will furnish to the successful bidder at the expense of the County a reasonable number of copies of the final Official Statement within seven (7) business days from the date of the award of sale, provided that minor delays in furnishing such final Official Statement will not be a basis for failure to pay for or accept delivery of the Bonds. Additional copies will be made available at the successful bidder’s request and expense. Neither the Authority nor the County assumes any responsibility or obligation for the distribution or delivery of any copies of the Official Statement to any one other than the successful bidder. The Authority has deemed the Preliminary Official Statement to be final as of its date within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), except for the omission of certain pricing and other information allowed to be omitted pursuant to the Rule.

The successful bidder agrees to provide one copy of the Official Statement to at least one Nationally Recognized Municipal Securities Information Repository (“NRMSIR”) within the meaning of the Rule upon receipt of the Official Statement from the Authority and two copies of the Official Statement (with any required forms) to the MSRB or its designee no later than ten business days following December __, 2006. The successful bidder shall notify the Authority and the County as soon as practicable of (1) the date which is the end of the underwriting period (such “underwriting period” is described in the Rule), and (2) the date of filing the Official Statement with a NRMSIR and MSRB or its designee.

If the Bonds are awarded to a syndicate, the Authority will designate the senior managing underwriter of the syndicate as its agent for purposes of distributing copies of the Official Statement to each participating underwriter. Any underwriter executing and delivering a bid form with respect to the Bonds agrees thereby that if its bid is accepted it shall accept such designation and shall enter into a contractual relationship with all participating underwriters for the purposes of assuring the receipt and distribution by each such participating underwriter of the Official Statement, unless another firm is so designated by the syndicate in writing and approved by the Authority.

Continuing Disclosure. In order to assist bidders in complying with the Rule, the County will undertake, pursuant to a Continuing Disclosure Certificate, to provide certain annual financial and operating information and notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the Preliminary Official Statement and also will be set forth in the final Official Statement.

Federal and State Securities Law. No action has been taken to qualify the Bonds under federal or state securities laws.

Adjustment of Aggregate Principal Amount/Adjustment of Annual Principal Payments/Change in Optional Redemption Provisions/Postponement. The Authority reserves the right to adjust the aggregate principal amount of the Bonds. The Authority reserves the right to adjust the annual principal payments due on the Bonds, as described above in “Form of the Bonds.” The Authority reserves the right to change the identity of the Bonds subject to optional redemption, the optional redemption dates and the optional redemption prices, as described above in “Optional Redemption.” The Authority reserves the right to postpone, from time to time, the date for receipt of bids. The Authority reserves the right to change the scheduled delivery date for the Bonds. Any such adjustment, change or postponement will be published on www.tm3.com (“TM3”) not later than 4:00 p.m., Richmond time, on the last business day prior to any announced date for receipt of bids. Prospective bidders may request notification by facsimile transmission of any such adjustment, change or postponement by so advising, and furnishing their telecopier number to the Financial Advisor at (804) 697-2900 by 12 Noon, Richmond, Virginia time, on the day prior to the announced date for receipt of bids. If any date fixed for receipt of bids is postponed, any alternative bid date will be published on TM3 at least 48 hours prior to such alternative bid date. On the bid date (as it may have been changed), any bidder may submit a bid via BiDCOMP/Parity for the purchase of the Bonds in conformity in all respects with the provisions of this Notice of Bond Sale except for the aggregate principal amount, the annual principal payment schedule, the optional redemption provisions, the date of the bid, or the scheduled delivery date, as adjusted in accordance with this paragraph.

Changes to Principal Amounts After Bid Awarded. After selecting the winning bid, the Authority may adjust the aggregate principal amount and the annual principal amount of each maturity of the Bonds to take into account any premium bid and to provide for level annual debt service. **THE SUCCESSFUL BIDDER MAY NOT WITHDRAW ITS BID OR CHANGE THE PRICE OR INTEREST RATES BID AT THE INITIAL OFFERING PRICES AS A RESULT OF ANY CHANGES MADE TO THE AGGREGATE PRINCIPAL AMOUNT OR ANNUAL PRINCIPAL AMOUNTS OF THE BONDS.** Such adjustments will not change the winning bidder’s compensation per \$1,000 of par amount of the Bonds from that which would have resulted from the bid submitted. In the event of any adjustments, no re-bidding or re-calculation of the bids submitted will be required or permitted, and the premium offered, if any, specified in the successful bid shall be applied proportionately to the adjusted principal amount of the Bonds. The County, on behalf of the Authority, will notify the successful bidder of any adjustments to the aggregate and annual principal amounts by 4:00 p.m., Richmond, Virginia time on the date of the sale.

Additional Information. For further information relating to the Bonds, the Authority, the County and the Project, reference is made to the Authority’s Preliminary Official Statement. This Notice of Bond Sale and the Preliminary Official Statement are available on the Internet at www.i-dealprospectus.com. See the Attachment for instructions for accessing the Preliminary Official Statement. Additional information concerning the Bonds may be obtained by contacting the County’s Financial Advisor, Davenport & Company, LLC, 901 East Cary Street, 11th Floor, Richmond, Virginia 23219 (telephone: 804/697-2900).

Dated: November __, 2006

**ECONOMIC DEVELOPMENT AUTHORITY OF
JAMES CITY COUNTY, VIRGINIA**
By: Virginia B. Hartmann, Chairman

Approved:

COUNTY OF JAMES CITY, VIRGINIA
By: Sanford B. Wanner, County Administrator

See Attachment:

For Internet instructions to access the Preliminary Official Statement via i-Deal
For instructions to submit a bid via the BiDCOMP/Parity System.

Attachment to Notice of Bond Sale

INSTRUCTIONS TO VIEW PRELIMINARY OFFICIAL STATEMENT (NO REGISTRATION NECESSARY):

- Go to URL www.i-dealprospectus.com
- Using Adobe Acrobat Reader you may search and print the document.
- If you do not have Adobe software, it can be downloaded for free at www.i-dealprospectus.com
- Contact i-Deal Prospectus at (212) 404-8104 with questions or problems.

INSTRUCTIONS TO SUBMIT A BID VIA BiDCOMP/Parity:

- You must be a contracted customer of i-Deal’s BiDCOMP Competitive Bidding System. If you do not have a contract with BiDCOMP, call (212) 404-8102 to become a customer.
- In BiDCOMP select the Economic Development Authority of James City County, Virginia sale among the list of current sales.
- Go to the bid form page. Keep notice of the time clock and be sure to read all bid specifications on bottom.
- Once you have created and saved a bid in BiDCOMP, click the final bid button in BiDCOMP to submit the bid to Parity.
- Upon clicking the final bid button, the bidder will see a message box in BiDCOMP that states: “Do you want to submit this bid to Parity? By submitting the bid electronically via PARITY, you represent and warrant that this bid for the purchase of the Bonds is submitted by the representative who is duly authorized to bind the bidder to a legal, valid, enforceable contract for the purchase of the Bonds. The Notice of Bond Sale is incorporated herein by this reference.”
- If during bid calculation BiDCOMP warns you that your current bid violates the bid parameters, please change your bid to meet bid specifications. The BiDCOMP system will submit bids, which violate the bid parameters, but the Economic Development Authority of James City County, Virginia does not intend to consider any bids that do not meet its parameters.
- You may choose to proceed with submission of the bid or choose to cancel the submission.
- Contact BiDCOMP/Parity at (212) 404-8102 or with questions or problems.

Summary Bidding Schedule

Date	Time	Occurrence
Tuesday, December __, 2006	12:00 Noon	Deadline for prospective bidders to request facsimile notification of changes in various bond details and dates.
	4:00 p.m.	Revisions, if any, to various bond details and dates given by notification published on TM3 (www.tm3.com).
	5:00 p.m.	Deadline for submission of Financial Surety Bond to Authority.
Wednesday, December __, 2006	Prior to 11:00 a.m.	Deadline for submission of bids via BiDCOMP/Parity.
	11:00 a.m.	Authority receives bids via BiDCOMP/Parity. Successful bidder provides initial reoffering prices to Authority within 2 hours after being notified that such bidder’s bid appears to be the winning bid, subject to verification.
	3:00 p.m.	Bids firm until this time; deadline for Authority to award the Bonds.
Thursday, December __, 2006	12:00 Noon	Deadline for winning bidder to wire the Deposit to the Authority.

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