

RESOLUTION # 40-20, APPROVES CONTRACTS FOR THE DEVELOPMENT AND SALE OF REAL PROPERTY

WHEREAS, the Town of Colonial Beach, Virginia (the “Town”) owns various parcels of real property located in the Town of Colonial Beach, Westmoreland County, Virginia; and

WHEREAS, the Town Council of the Town of Colonial Beach previously determined that it would be in the best interest of the Town to sell certain of those parcels of real property to be developed; and

WHEREAS, in furtherance of the sale of the said properties and following public hearings held pursuant to Va. Code § 15.2-1800, the Town Council of the Town of Colonial Beach, Virginia adopted Resolution #21-19 on April 17, 2019, Resolution #32-19 on June 19, 2019, and Resolution #39-20 on October 21, 2020 approving the sale of certain identified parcels of real property; and

WHEREAS, in accordance with the directives of Resolution #21-19, Resolution #32-19, and Resolution #39-20, and previous determinations of the Town Council of the Town of Colonial Beach, the identified real properties were advertised for sale and marketed by real estate professionals; and

WHEREAS, following the marketing efforts, the Town has received offers to purchase the identified properties and the Town now desires to accept a private offer it has received to both purchase and develop those real properties and to authorize and effect the sale of those properties in accordance with the said private offer.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF COLONIAL BEACH, VIRGINIA that the Town Council hereby approves and ratifies the four agreements for the sale of real properties to DDG Acquisitions, LLC, each entitled Agreement for Purchase of Real Estate, and the agreement to develop the subject real properties with Dodson Development Group, LLC, entitled Development Agreement, all attached hereto, and the Town Manager is authorized and directed to execute the said five agreements and such ancillary documents as may be necessary to the transactions contemplated by the purchase agreements, all for and on behalf of the Town of Colonial Beach.

Upon motion made by Mr. Ey and seconded by Ms. Roberson, Resolution #40-20, as written passed with a 6-1 vote of council members present.

	<u>Aye</u>	<u>Nay</u>		<u>Aye</u>	<u>Nay</u>
<i>Blunt</i>	X		<i>Cirbee</i>		X
<i>Alger</i>	X		<i>Roberson</i>	X	
<i>Ey</i>	X		<i>Schick</i>	X	
<i>Leamon</i>	X				

THIS IS TO CERTIFY THIS IS A TRUE COPY OF AN ORIGINAL RESOLUTION, adopted by the Town Council at a Meeting of Council held Wednesday, October 21, 2020 at the Colonial Beach Town Center, with a quorum of Council being present.

Heather Oliver, Town Clerk