

ORDINANCE NO. 6554-08

AN ORDINANCE AUTHORIZING AND DIRECTING (1) THE CITY MANAGER TO EXECUTE AND THE CITY CLERK TO ATTEST ON BEHALF OF THE CITY OF NEWPORT NEWS, VIRGINIA, A QUIT CLAIM DEED OF INTERESTS IN REAL PROPERTY AS DESCRIBED HEREIN TO PENINSULA TOWN CENTER, LLC; PENINSULA TOWN CENTER COMMUNITY DEVELOPMENT AUTHORITY; J. C. PENNEY PROPERTIES, INC.; AND TARGET CORPORATION; AND (2) THE CITY MANAGER TO TAKE SUCH FURTHER ACTIONS AS SHALL BE NECESSARY TO COMPLETE THE TRANSACTION.

WHEREAS, the City Manager recommends that the City Council authorize the conveyance of certain interests in real property by quit claim deed to Peninsula Town Center, LLC; Peninsula Town Center Community Development Authority; J. C. Penney Properties, Inc.; and Target Corporation; and

WHEREAS, the property interests to be conveyed consist of several unneeded waterline easements located in the former Coliseum Mall in Hampton, Virginia; and

WHEREAS, the City Council wishes to provide the City Manager general authority to cause the real estate transaction to be completed.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newport News, Virginia:

1. That it hereby authorizes and directs the City Manager to execute and the City Clerk to attest, on behalf of the City of Newport News, Virginia, a quit claim deed conveying unneeded easements as described in the deed attached hereto and made a part hereof to Peninsula Town Center, LLC; Peninsula Town Center Community Development Authority; J. C. Penney Properties, Inc.; and Target Corporation. The deed must first be approved by the City Attorney.

2. That the City Manager is hereby authorized and directed to take such further actions as shall be necessary to complete the transaction.

PASSED BY THE COUNCIL OF THE CITY OF NEWPORT NEWS ON DECEMBER 9, 2008

Mabel V. Washington, CMC
City Clerk

Joe S. Frank
Mayor

A true copy, teste:

City Clerk