

**RESOLUTION NO. 13201-19**

A RESOLUTION AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXECUTE AND THE CITY CLERK TO ATTEST, ON BEHALF OF THE CITY OF NEWPORT NEWS, VIRGINIA, THAT CERTAIN DEED OF LEASE BY AND BETWEEN THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NEWPORT NEWS, VIRGINIA, AND THE CITY OF NEWPORT NEWS, VIRGINIA, DATED THE 22<sup>ND</sup> DAY OF JANUARY, 2019, FOR 1.555 ACRES OF LAND LOCATED AT 11829 CANON BOULEVARD.

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

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, that certain Deed of Lease by and between the Economic Development Authority of the City of Newport News, Virginia, and the City of Newport News, Virginia, dated the 22<sup>nd</sup> day of January, 2019, for 1.555 acres of land located at 11829 Canon Boulevard.

2. 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, that certain Parking Rights and Administration Agreement for Phase Four Parking Garage by and between the City of Newport News, Virginia and the Economic Development Authority of the City of Newport News, Virginia, dated the 22<sup>nd</sup> day of January, 2019, attached to the aforesaid Lease as Exhibit B.

3. That a copy of the said Deed of Lease, including the said Parking Rights and Administration Agreement, is attached hereto and made a part hereof.

4. That this resolution shall be in effect on and after the date of its adoption, January 22, 2019.

PASSED BY THE COUNCIL OF THE CITY OF NEWPORT NEWS ON JANUARY 22, 2019

Mabel Washington Jenkins, MMC  
City Clerk

McKinley L. Price, DDS  
Mayor

A true copy, teste:

City Clerk

## **DEED OF LEASE**

This **DEED OF LEASE**, made this 22<sup>nd</sup> day of January, 2019, between the **ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NEWPORT NEWS, VIRGINIA**, a political subdivision of the Commonwealth of Virginia, hereinafter referred to as “Landlord”, and the **CITY OF NEWPORT NEWS, VIRGINIA** a political subdivision of the Commonwealth of Virginia, hereinafter referred to as “Tenant”.

### **WITNESSETH**

1. **LEASED PREMISES:** That in consideration of the covenants and conditions herein contained, Landlord does demise unto Tenant the following property, together with full rights of ingress and egress, in the City of Newport News, Virginia. The leased premises are more particularly described as follows:

That real property consisting of land containing approximately 1.555 acres, located at or near 11829 Canon Boulevard, Newport News, Virginia (Tax ID#: 184.0003-09), being further described as Parcel B on that certain plat entitled “SUBDIVISION PLAT OF BLOCK 5, OYSTER POINT TOWN CENTER REPLAT OF OYSTER POINT CORE (DEED BOOK 1653, PAGE 1131)”, dated June 20, 2018 and made by Draper Aden Associates, a copy of which is attached hereto as Exhibit A.

2. **TERM:**

The Term of this Lease shall be for an initial period of twenty (20) years, commencing February 1, 2019 and ending January 31, 2039. This lease may be extended in

additional one (1) year increments as agreed upon in writing by both parties.

3. **RENT:**

Tenant shall pay an annual rent of \$1.00 to Landlord.

4. **USE OF PREMISES:**

It is understood that Tenant is leasing this property with the intent to cause to be constructed the Phase Four Parking Garage as defined in the Parking Rights and Administration Agreement for Phase Four Parking Garage, a copy of which is attached hereto as Exhibit B. Upon completion, Tenant shall own the Phase Four Parking Garage. Landlord hereby authorizes such use by Tenant, its agents and employees. The use of the leased premises shall be subject to all federal, state and local laws.

Tenant agrees to enter into a "Parking Rights and Administration Agreement for Phase Four Parking Garage" with Landlord, to codify the rights and responsibilities of each party with respect to the construction, parking rights, maintenance and operation of the Phase Four Parking Garage, a copy of which is attached hereto as Exhibit B.

5. **ASSIGNMENT:**

Tenant expressly covenants that its interest hereunder shall not be assigned without the prior written consent of Landlord, which consent shall not be unreasonably withheld.

6. **END OF TERM:**

Upon the expiration or other termination of the term of this lease, Tenant shall quit

and surrender to Landlord the leased premises and all improvements thereon.

**7. QUIET ENJOYMENT:**

Landlord covenants and agrees with Tenant that upon Tenant paying the rent and observing and performing all the terms, covenants and conditions, on Tenant's part to be observed and performed, Tenant may peaceably and quietly enjoy the premises hereby demised.

**8. INSURANCE, MAINTENANCE AND OPERATION:**

As identified in the "Parking Rights and Administration Agreement for Phase Four Parking Garage", with funding support from the Tenant, Landlord agrees (i) to insure the Phase Four Parking Garage against fire and other hazards covered by an "all risks" property casualty insurance policy covering full replacement cost value of the Phase Four Parking Garage, and all City- or EDA-owned machinery and City- or EDA-owned equipment thereon, (ii) to carry public liability insurance with respect to the Phase Four Parking Garage of at least \$1,000,000 per occurrence, and \$3,000,000 in the aggregate, (iii) to maintain and operate the Phase Four Parking Garage at a level and quality of service, operation and cleanliness typical of parking garage developments serving high-quality, first-class urban office buildings and in compliance with all applicable laws, statutes, ordinances, rules and regulations; (iv) to provide adequate lighting, ventilation and security for the Phase Four Parking Garage consistent with a first-class parking garage; and (v) to restore the Phase Four Parking Garage as soon as reasonably practicable in the event of a casualty loss.

9. **BILLS AND NOTICES:**

Except as otherwise provided herein, a bill, statement, notice or communication which Landlord may desire or be required to give to Tenant, shall be deemed sufficiently given or rendered if, in writing, delivered to the City Manager of the City of Newport News or sent by certified mail addressed to the City Manager, 2400 Washington Avenue, Newport News, Virginia, 23607, with a copy also mailed to the City Attorney at the same address, or at such other address as Tenant shall designate by written notice, and the time of the rendition of such bill or statement and of the giving of such notice or communication shall be deemed to be the time when the same is delivered to Tenant or mailed as herein provided. Any notice by Tenant to Landlord may be delivered to or sent by certified mail addressed to Landlord c/o Secretary/Treasurer, Economic Development Authority of the City of Newport News, Virginia, 2400 Washington Avenue, 3<sup>rd</sup> Floor, Newport News, Virginia, 23607, or at such other address as Landlord shall designate by written notice.

10. **CAPTIONS:**

The captions are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this lease nor the intent of any provision hereof.

11. **SUCCESSORS:**

The covenants, conditions and agreements contained in this lease shall bind and inure to the benefit of Landlord and Tenant and their respective heirs, distributees, executors, administrators, successors, and, except as otherwise provided in this lease, their assigns.

12. **ATTACHMENTS:**

The following attachments are made a part of this lease: SUBDIVISION PLAT OF BLOCK 5, OYSTER POINT TOWN CENTER REPLAT OF OYSTER POINT CORE (DEED BOOK 1653, PAGE 1131) - Exhibit A; Parking Rights and Administration Agreement for Phase Four Parking Garage – Exhibit B.

13. **GOVERNING LAW:**

This Lease shall be governed, construed and enforced by and in accordance with the laws of the Commonwealth of Virginia. Any action concerning enforcement of this lease shall be brought and maintained in the Circuit Court for the City of Newport News.

14. **WAIVER:**

No failure or delay on the part of either party to exercise any right or privilege hereunder shall operate as a waiver thereof.

15. **SEVERABILITY:**

If any provision of this Lease shall be held by a court of competent jurisdiction to be invalid, whether generally or as to specific facts and circumstances, the same shall not affect in any respect whatsoever the validity of the remainder of this Lease, which shall continue in full force and effect. Any provision of this Lease held invalid as to any particular facts and circumstances shall remain in full force and effect as to all other facts and circumstances.

16. **ENTIRE AGREEMENT:**

This Lease, including any agreed upon attachments, contains the entire understanding of the parties with respect to the subject matter hereof. There are no restrictions, agreements, promises, warranties, covenants or undertakings other than those expressly set forth herein.

**IN WITNESS WHEREOF**, the CITY OF NEWPORT NEWS, VIRGINIA has caused these presents to be executed by Cynthia D. Rohlf, its City Manager, with its seal hereto affixed, duly attested by its City Clerk, both in that behalf first duly authorized, and the ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NEWPORT NEWS, VIRGINIA, has caused these presents to be executed by Alonzo R. Bell, Jr., its Chairman, with its seal hereto affixed, duly attested by its Secretary/Treasurer, both in that behalf first duly authorized to execute this Lease.

(Signature Pages Follow)

City of Newport News, Virginia

By: \_\_\_\_\_  
Cynthia D. Rohlf, City Manager

ATTEST:

By: \_\_\_\_\_  
Mabel Washington Jenkins, City Clerk

Approved as to form for the City of Newport News, Virginia:

By: \_\_\_\_\_  
Collins L. Owens, Jr., City Attorney

COMMONWEALTH OF VIRGINIA  
City of Newport News, to wit:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019,  
by Cynthia D. Rohlf, City Manager, and Mabel Washington Jenkins, City Clerk, respectively, of  
the City of Newport News, Virginia on behalf of the City.

\_\_\_\_\_  
Notary Public

Registration No. \_\_\_\_\_

My Commission expires: \_\_\_\_\_



Economic Development Authority of the City of  
Newport News, Virginia

By: \_\_\_\_\_  
Alonzo R. Bell, Jr., Chair

ATTEST:

By: \_\_\_\_\_  
Florence G. Kingston, Secretary/Treasurer

Approved as to form for the Economic Development  
Authority of the City of Newport News, Virginia:

By: \_\_\_\_\_  
Raymond H. Suttle, Jr., Esq.

COMMONWEALTH OF VIRGINIA  
City of Newport News, to wit:

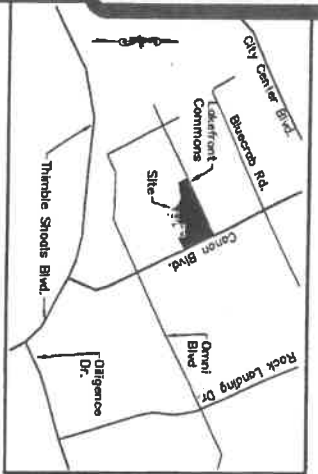
The foregoing instrument was acknowledged before me this \_\_\_ day of February, 2019, by Alonzo R. Bell, Jr., Chair, and Florence G. Kingston, Secretary/Treasurer, respectively, of the Economic Development Authority of the City of Newport News, Virginia on behalf of the Authority.

\_\_\_\_\_  
Notary Public

Registration No. \_\_\_\_\_

My Commission expires: \_\_\_\_\_

A



VICINITY MAP  
1"=1000'

- Notes:
- 1.) Source of Metadata: NAD83 based upon: City of Newport News Survey Control #94003 and 53003.
  - 2.) This plot is based on a field survey performed on September 12, 2017
  - 3.) The property lines shown are based on a current field boundary survey.
  - 4.) This survey was prepared without the benefit of a title commitment or title report and all easements and encumbrances that might be disclosed in a title search may not be shown.
  - 5.) No Subsurface Utility Engineering was performed or requested for this survey.
  - 6.) The property shown herein is located in Flood Zone X and based on a scaled location on FEMA Map #510103012B2D effective date of December 5, 2014. This flood determination is not a recommendation by Draper Aden Associates to not purchase or purchase Flood Insurance Coverage and does not imply that the referenced property will or will not be free from flood damage.
  - 7.) Matters pertaining to archeological or historic features, wetlands or flood conditions, if any, have not been addressed as part of this survey.
  - 8.) Shared parking rights over and across all created parcels are dedicated per this plot.

Notary's Note:

State of Virginia  
 City of Newport News to wit:  
 I, Travis K. Bittel, a Notary Public, in and for the city and state aforesaid, do hereby certify that Elizaveta Koshchik foregoing writing bearing date this 22nd day of July, 2018, have acknowledged the same before me in my city and state aforesaid. He/She is personally known to me, or has produced \_\_\_\_\_ as identification.  
 Given unto my hand this 22nd day of July, 2018.  
 My commission expires: July 31, 2022  
Travis K. Bittel  
 Notary Registration Number \_\_\_\_\_



Owner's Certification:  
 I (we) hereby certify that I (we) am/are the owner(s) of the property depicted on this plot. The plotting or depiction of the following property on this plot is with the free consent and in accordance with the desire of the undersigned owners, proprietors and trustees, if any. I (we) hereby establish the lot lines shown hereon and dedicate all streets, alleys, walks, rights-of-way, ports, easements, open spaces and other areas and facilities to public or private use as indicated on the plot.  
 By: Shirley B. Kingston Date: 06/25/18  
 Economic Development  
 Authority of the  
 City of Newport News, Virginia  
 (Florence G. Kingston, Secretary/Treasurer)

The Source of Title:

The subject property was acquired from the City of Newport News, a Municipal Corporation by Deed dated October 5, 2000 and recorded in the City of Newport News Circuit Court in Deed Book 1619, Page 1041.

Recommended For Approval	
Engineering:	Transportation
	Civil Design
	Subdivision
	Environmental Services
City Attorney	
Zoning Administrator	
Planning	
Development	
Road Estate Assessor	

<u>Greg Good</u>	6/25/18
<u>K. R. Salyer</u>	6/25/18
<u>M. Salyer</u>	6/25/18
<u>John Bell</u>	6/25/18
<u>Christina Nixson</u>	6/25/18
<u>Shirley B. Kingston</u>	6/25/18
<u>T. Warkentin</u>	6/25/18

Approved for the City of Newport News, Virginia  
Eswell P. Simpson, P.E. RICE Director of Engineering Date 6/25/18  
Gregory D. Rahn, City Manager Date 7/10/18

To the best of my knowledge and belief, all the requirements as set forth in the ordinance for approving plots of subdivisions in the City of Newport News, Virginia have been complied with and the perimeter survey upon which this plot is based includes an accuracy of not less than (1) one foot in (20,000) twenty thousand feet.

Robert V. Smith, Jr., ES  
 Notary Public, State of Virginia

State of Virginia  
 City of Newport News:  
 In the Clerk's Office of the Circuit Court of the City of Newport News, Virginia, this 22nd day of July, 2018, this map was presented and admitted to record as the law directs as instrument #180008570



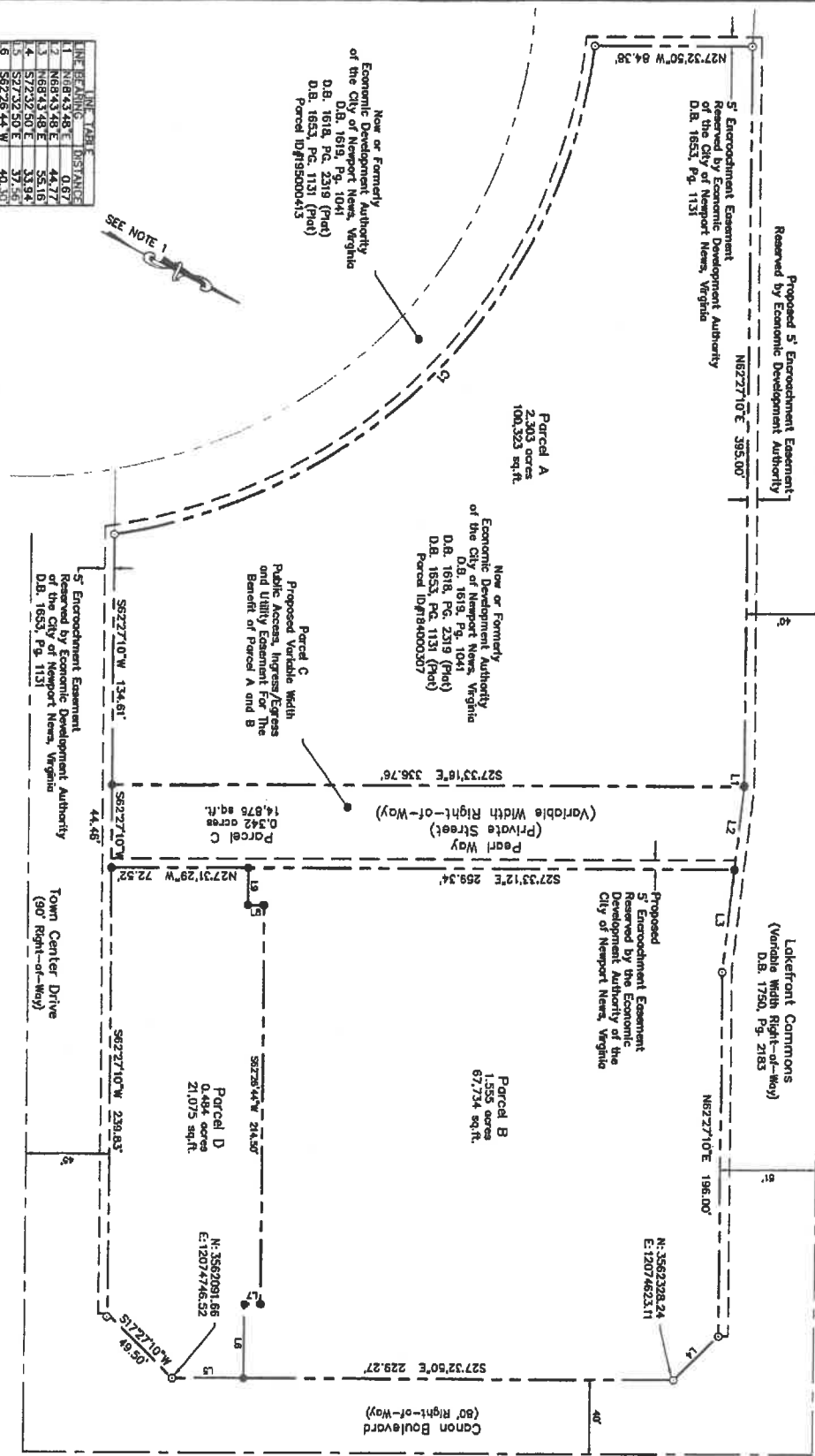
**Draper Aden Associates**  
 Engineering • Surveying • Environmental Services  
 703 Thimble Shoals Boulevard, Suite C2 • Richmond, VA • Raleigh, NC  
 Newport News, VA 23606 • Blacksburg, VA • Fayetteville, NC  
 767-699-9800 Fax: 757-399-3684 • Charlottesville, VA • Northern Virginia  
 www.daa.com

SUBDIVISION PLAT OF  
 BLOCK 5, OYSTER POINT TOWN CENTER  
 REPLAT OF OYSTER POINT CORE  
 (DEED BOOK 1653, PAGE 1131)  
 CITY OF NEWPORT NEWS, VIRGINIA

DESIGNED BY: N/A  
 DRAWING BY: RBJ  
 CHECKED BY: FLE  
 BOULE: NTS  
 DATE: 6/20/2018  
 PROJECT NUMBER: 170209653-010504  
 SHEET  
 1 OF 2

INSTRUMENT 180006870  
 RECORDED IN THE CLERK'S OFFICE OF  
 NEWPORT NEWS CIRCUIT COURT ON  
 JULY 27, 2016 AT 11:50 AM  
 BY: JAMES M. BERRY, CLERK  
 RECORDED BY: SAJ

OWNER'S NAME	DEED BOOK/PAGE	PARCEL ID	ACREAGE/250 FT.
CITY OF NEWPORT NEWS, VIRGINIA	D.B. 1653, Pg. 1131	184400307	4.335 ACRES / 188,823 SQ.FT.



THE BEARING, DISTANCE, AREA, PERIMETER, AND PERCENTAGE OF EACH PARCEL ARE AS FOLLOWS:

PARCEL	BEARING	DISTANCE	AREA	PERCENTAGE
1	N88°43'48\"/>			
2	N88°43'48\"/>			
3	N88°43'48\"/>			
4	S72°32'50\"/>			
5	S72°32'50\"/>			
6	S82°26'44\"/>			
7	N27°33'18\"/>			
8	S27°33'18\"/>			
9	S82°26'44\"/>			

QUAKE TABLE

CURVE RADII	ARC LENGTH	DELTA ANGLE	CHORD LENGTH	CHORD BEARING
299.50'	390.20'	174°38'51\"/>		

LEGEND

- Centerline Road
- Easement Line
- Property Line
- Rod-Drill Hole Found
- Rod-Drill Hole Set



**SUBDIVISION PLAT OF**  
**BLOCK 5, OYSTER POINT TOWN CENTER**  
**REPLAT OF OYSTER POINT CORE**  
**(DEED BOOK 1653, PAGE 1131)**  
**CITY OF NEWPORT NEWS, VIRGINIA**

**Draper Aden Associates**  
 Engineering • Surveying • Environmental Services

703 Thimble Shoals Boulevard, Suite G2 • Richmond, VA • Raleigh, NC  
 Newport News, VA 23601 • Blackburg, VA • Fayetteville, NC  
 767-659-6900 Fax: 767-659-3584 • Charlottesville, VA • Northern Virginia  
 www.daa.com

DESIGNED BY: N/A  
 DRAWN BY: RLJ  
 CHECKED BY: HLE  
 SCALE: 1" = 40'  
 DATE: 02/02/16  
 PROJECT NUMBER: 172020683-010504

**SHEET**  
**2 OF 2**

**PARKING RIGHTS AND ADMINISTRATION AGREEMENT FOR  
PHASE FOUR PARKING GARAGE**

THIS PARKING RIGHTS AND ADMINISTRATION AGREEMENT FOR PHASE FOUR PARKING GARAGE ("**Agreement**") is made effective as of the 22nd day of January, 2019 ("**Effective Date**"), by and among the **CITY OF NEWPORT NEWS, VIRGINIA** ("**City**"), and the **ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NEWPORT NEWS, VIRGINIA**, a political subdivision of the Commonwealth of Virginia ("**EDA**").

WHEREAS, the City and the EDA jointly desired to facilitate development of a mixed-use, urban-scale development located within Oyster Point of Newport News, known as City Center at Oyster Point ("**CCOP**"); and

WHEREAS, the CCOP master plan, dated November 29, 2004, by CMSS Architects, P.C. ("**Master Plan**"), identified four public parking structures as part of an overall parking system designed to support CCOP through shared parking in CCOP's mixed-use environment; and

WHEREAS, the EDA has previously completed public infrastructure and parking to support the components of CCOP, including (without limitation):

(i) the Merchants Walk Parking Garage located at 11860 Merchants Walk, Newport News, Virginia (originally known as the Fountain Plaza Garage) ("**Merchants Walk Garage**");

(ii) the Fountain Way Parking Garage, located at 11805 Fountain Way, Newport News, Virginia ("**Fountain Way Garage**");

(iii) the Mariners Row Parking Garage located at 761 Mariners Row, Newport News, Virginia ("**Mariners Row Garage**"); and

(iv) various other surface and street parking areas (collectively, the "**Public Parking**"). The Merchants Walk Garage, Fountain Way Garage and Mariners Row Garage, or any combination of them, may be referred to herein as the "**Parking Garage(s)**"; and

WHEREAS, the EDA has entered into various parking agreements on individual CCOP projects and properties as each was developed, and the EDA consolidated those various parking rights, obligations and agreements into that certain Master Parking Agreement dated July 7, 2016, for more efficient administration of CCOP parking; and

WHEREAS, the EDA also provides parking for other building owners at CCOP, including Fountain Plaza Three, Marriott Hotel & Conference Center, Cinemark complex and the adjacent restaurant location, The Point at City Center Condominiums

(overflow/guests), Park Place Apartments (overflow/guests), Belmont Apartments (overflow/guests), and for the general public and invitees and guests at CCOP; and

WHEREAS, Ferguson Enterprises, Inc. ("FEI") announced its plans to construct new office facilities within CCOP which will include the construction of multiple buildings over time as part of its expansion ("FEI Project"); and

WHEREAS, to support the FEI Project, the EDA entered into that certain Parking License Agreement with FEI dated June 1, 2018; and

WHEREAS, the City and EDA jointly desire to provide for the expected increase in parking needs associated with the FEI Project, and to complete the fourth parking garage contemplated in the Master Plan, through the construction of a fourth public parking garage in CCOP containing approximately 1,450 parking spaces, located at 11829 Canon Boulevard ("Phase Four Parking Garage"), which will be incorporated into the existing Public Parking infrastructure to serve current and future parking needs in CCOP.

NOW, THEREFORE, for and in consideration of the mutual obligations of the parties as set forth herein, the parties do hereby agree as follows:

1. Recitals. All recitals in this Agreement are fully incorporated herein as if fully set forth again.

2. Parking Impact/Future Ownership. City and EDA recognize that adequate parking is of critical importance to the economic viability of each of the individual developments within the CCOP Project and that long-term parking will be needed.

3. Funding. The City agrees to provide full funding for initial construction of the Phase Four Parking Garage, in an amount not to exceed \$31,000,000.00, unless otherwise agreed to by the City, through issuance of a General Obligation Bond. The City further agrees to maintain and carry any associated debt as a City obligation, until such time as repayment of the initial General Obligation Bond funding used for construction of the Phase Four Parking Garage has been satisfied. The City agrees to provide full funding to support the EDA's management of the Phase Four Parking Garage as part of the Public Parking infrastructure at CCOP. The EDA will contract for construction, provide operational support and maintain reserves, for the Phase Four Parking Garage. All funding provided by the City pursuant to this Agreement shall be subject to appropriation by the Newport News City Council.

4. Management. The City authorizes the EDA to fully manage the Phase Four Parking Garage as a part of the Public Parking infrastructure at CCOP. The City authorizes the EDA to license general or specific parking rights to all or a portion of the Phase Four Parking Garage through parking agreements or arrangements with other parties outside the scope of this Agreement. The EDA agrees that all such agreements or arrangements will be in accordance with the City and EDA's shared vision to maximize

the utilization of the Public Parking infrastructure within CCOP. The EDA further agrees that, for so long as there shall be outstanding any tax-exempt bonds issued under the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), the proceeds of which have been used to finance or refinance the Phase Four Parking Garage, (i) the EDA will not enter into any conveyance of parking rights or reserved parking arrangement with any private person, including FEI, for parking spaces that represent 10 percent or more of the total available parking spaces in the Phase Four Parking Garage, unless the City shall have received an Opinion of Bond Counsel to the City as to such parking arrangement, (ii) the EDA will do nothing to impair the tax-exempt status of any such bonds, and (iii) all contracts and agreements for the operation, management and use of the Phase Four Parking Garage will be in compliance with all covenants and restrictions set forth in the Tax Certificate of the City relating to such bonds and all applicable provisions of Sections 141 and 148 of the Code.

5. Best Use Practices. Through its management responsibilities, the EDA agrees to optimize use of the Phase Four Parking Garage in a manner that will serve the best interests of the parties, as well as the businesses, visitors and residents of CCOP.

6. Insurance, Maintenance and Operation. With funding support from the City, the EDA agrees (i) to insure the Phase Four Parking Garage against fire and other hazards covered by an "all risks" property casualty insurance policy covering full replacement cost value of the Phase Four Parking Garage, and all City- or EDA-owned machinery and City- or EDA-owned equipment thereon, (ii) to carry public liability insurance with respect to the Phase Four Parking Garage of at least \$1,000,000 per occurrence, and \$3,000,000 in the aggregate, (iii) to maintain and operate the Phase Four Parking Garage at a level and quality of service, operation and cleanliness typical of parking garage developments serving high-quality, first-class urban office buildings and in compliance with all applicable laws, statutes, ordinances, rules and regulations; (iv) to provide adequate lighting, ventilation and security for the Phase Four Parking Garage consistent with a first-class parking garage; and (v) to restore the Phase Four Parking Garage as soon as reasonably practicable in the event of a casualty loss.

7. Ownership. The City agrees to transfer ownership of the Phase Four Parking Garage to the EDA as soon as practicable upon repayment of the bonds funding construction.

8. Term. Unless otherwise amended or terminated by written agreement of the parties, this Agreement and the obligations hereunder shall be effective and remain binding from the date hereof until such time that the City transfers of ownership of the Phase Four Parking Garage from the City to the EDA.

9. Modifications and Amendments. This Agreement may be modified or amended in writing as necessary, by mutual agreement of both parties.

10. Successors and Permitted Assigns. This Agreement shall be binding upon, and accrue to the benefit of, the parties hereto and their respective successors and permitted assigns.

11. Governing Law, Jurisdiction and Venue. This Agreement shall be governed and construed according to the laws of the Commonwealth of Virginia. In the event any of the terms set forth in this Agreement shall be unenforceable for any reason the remaining terms shall continue to be enforceable. This Agreement may be executed in multiple counterparts and with multiple signature pages, each of which shall be effective and all of which shall form a single agreement. Jurisdiction and venue for any action under this Agreement shall be made in the state courts for the City of Newport News, Virginia and the parties submit themselves to the jurisdiction of such courts.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

City of Newport News, Virginia

By: \_\_\_\_\_  
Cynthia D. Rohlf, City Manager

ATTEST:

By: \_\_\_\_\_  
Mabel Washington Jenkins, City Clerk

Approved as to form for the City of Newport News, Virginia:

By: \_\_\_\_\_  
Collins L. Owens, Jr., City Attorney

Economic Development Authority of the City of  
Newport News, Virginia

By: \_\_\_\_\_  
C. Gary Minter, Chair

ATTEST:

By: \_\_\_\_\_  
Florence G. Kingston, Secretary/Treasurer

Approved as to form for the Economic Development  
Authority of the City of Newport News, Virginia:

By: \_\_\_\_\_  
Raymond H. Suttle, Jr., Esq.