

**MOTION:**

**May 4, 2021  
Regular Meeting  
Res. No. 21-**

**SECOND:**

**RE:            AUTHORIZE THE EXECUTION OF AMENDMENT TWO TO THE AGREEMENT OF SALE WITH CEN PROPERTIES, LLC, FOR THE COUNTY-OWNED PROPERTY, LOCATED AT 9601 DISCOVERY BOULEVARD, MANASSAS, VIRGINIA, 20109, CONSISTING OF APPROXIMATELY 8.415 ACRES – BRENTSVILLE MAGISTERIAL DISTRICT**

**ACTION:**

**WHEREAS**, the Prince William Board of County Supervisors (Board) approved Resolution Number (Res. No.) 19-582 on Dec. 3, 2019, authorizing the sale of 8.415 acres of County-owned land at 9665 Discovery Boulevard, Manassas, Virginia, 20109, to CEN Properties, LLC; and

**WHEREAS**, the County subdivided an 8.415-acre parcel from the larger forty (40) acre parcel, and this new 8.415-acre parcel was given the address 9601 Discovery Boulevard, Manassas, Virginia, 20109; and,

**WHEREAS**, CEN Properties, LLC, plans to develop a 109,000 square foot building for NCS Technologies, Inc., an affiliated company, to use for their headquarters and assembly facility employing 120 people and representing an investment of approximately \$12,000,000; and

**WHEREAS**, since December 2019, CEN Properties, LLC, diligently pursued the site's development by submitting site plans, developing building plans, and hiring RW Murray as their contractor. Due to the economic uncertainties caused by the COVID-19 pandemic, CEN Properties, LLC, requested to delay the closing until the economic recovery from the pandemic is more certain; and

**WHEREAS**, on Oct. 6, 2020, with Res. No. 20-687, the Board approved Amendment One to the Sale Agreement extending the closing for up to one year. This extension also applied to the parcel on Inspiration Court that the County would purchase from CEN Properties, LLC, as part of this transaction; and

**WHEREAS**, Amendment One provided that both sites would be appraised prior to closing. The appraisal resulted in valuing both sites at \$7 per square foot; and

**WHEREAS**, due to increased construction costs caused by increased material costs and the building's redesign to make it safer for employees and visitors in a post-COVID-19 environment, NCS Technologies, Inc. is requesting the County's assistance funding the project; and

**WHEREAS**, staff recommends waiving the Innovation Storm Water Management Fee (\$38,734.00) and providing Water and Sewer Availability Fee Credits of approximately \$126,200; and

**May 4, 2021**  
**Regular Meeting**  
**Res. No. 21-**  
**Page Two**

**WHEREAS**, as part of this Agreement of Sale, the County will purchase a 6.58-acre parcel on Inspiration Court from CEN Properties, LLC; and

**WHEREAS**, the Board set a public hearing for the Prince William Board of County Supervisors meeting on May 4, 2021, and the advertising of the public notice for this sale appeared in the newspaper on April 22 and April 29, 2021;

**NOW, THEREFORE, BE IT RESOLVED** that the Prince William Board of County Supervisors hereby approves Amendment Two to the Agreement of Sale with CEN Properties, LLC, for County-owned property, located at 9601 Discovery Boulevard, Manassas, Virginia, 20109, consisting of approximately 8.415 Acres, in a form approved by the County Attorney's Office.

ATTACHMENT: Amendment Two to the Agreement of Sale with CEN Properties, LLC

**Votes:**

**Ayes:**

**Nays:**

**Absent from Vote:**

**Absent from Meeting:**

**For Information:**

Department of Economic Development

ATTEST: \_\_\_\_\_  
**Clerk to the Board**

## SECOND AMENDMENT TO AGREEMENT OF SALE

**THIS SECOND AMENDMENT TO AGREEMENT OF SALE** (the "Amendment") is made this \_\_\_\_ day of May \_\_\_\_, 2021 (the "Effective Date") by and between the **BOARD OF COUNTY SUPERVISORS OF PRINCE WILLIAM COUNTY, VIRGINIA**, the governing body of a political subdivision of the Commonwealth of Virginia (hereinafter referred to as "Seller" or the "County"), and **CEN PROPERTIES, LLC**, a Virginia limited liability company ("Purchaser").

### WITNESSETH:

**WHEREAS**, the County is the owner of land known as Innovation @ Prince William ("Innovation Park"), which the County has acquired for economic development purposes; and

**WHEREAS**, Purchaser desires to construct a 109,000 square foot headquarters building at Innovation Park that will include assembly and warehouse operations and cost an estimated \$12,000,000.00; and

**WHEREAS**, the County and Purchaser entered into an Agreement of Sale (the "Agreement"), dated December 11, 2019, as amended by that certain First Amendment to Agreement of Sale (the "First Amendment"), dated on October 6, 2020, a 8.415-acre portion of Innovation Park generally located at 9601 Discovery Boulevard, Manassas, Virginia 20109 (the "Subject Property"); and

**WHEREAS**, the First Amendment (i) extended the term of this Agreement by three hundred sixty-five (365) days, and (ii) provided for a new Purchase Price to be established through a professional appraisal process; and

**WHEREAS**, such appraisal has been completed, and both parties have agreed on a new Purchase Price.

**NOW, THEREFORE**, for good and valuable consideration, including the mutual covenants and undertakings expressed herein, the receipt and sufficiency of which consideration the parties hereto acknowledge, the County and Purchaser agree to amend the Agreement in accordance with the terms and conditions set forth herein. Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Agreement.

- 1. SUBJECT PROPERTY:** The third grammatical sentence of Section 1 of the Agreement is hereby deleted in its entirety and replaced with the following:

"The involved 8.415 acres, more or less, of land is identified as a portion of GPIN 7695-06-3466 (hereinafter referred to as the "Subject Property" and shown in Attachment A: Parcel Sketch)."

- 2. PURCHASE PRICE:** Section 4 of the Agreement is hereby deleted in its entirety and is replaced with the following:

"Purchaser agrees to pay a total purchase price (the "Purchase Price") of Two Million Five Hundred Sixty-Five Thousand Nine Hundred Two and 00/100 Dollars

(\$2,565,902.00) for the Subject Property to be paid by Purchaser to County at Settlement (as hereinafter defined)."

**3. REPRESENTATIONS, WARRANTIES, COVENANTS AND ACKNOWLEDGEMENT:** The third grammatical sentence of Section 6(E)(i) of the Agreement is hereby deleted in its entirety.

**4. COUNTY OBLIGATIONS:**

- A. The County hereby waives, and fully and unconditionally releases and forever discharges Purchaser of and from all obligations to pay for, the cost of Purchaser's pro rata share of the storm water facilities.
- B. The County shall provide, subject to the terms and conditions of a mutually agreed upon Performance Agreement to be entered into by the County and Purchaser, Water and Sewer Availability Fee Credits to Purchaser. Such Fee Credits are currently estimated to be for an amount approximately equal to One Hundred Twenty-Six Thousand Two Hundred and 00/100 Dollars (\$126,200.00). The exact amount of such Fee Credits will be established as part of the site plan approval and permit process. The parties hereto shall finalize the Performance Agreement within thirty (30) days after the Settlement.

**5. PURCHASER OBLIGATIONS:**

- A. Section 6(G)(1) of the Agreement is hereby deleted in its entirety and replaced with the following:

"Purchaser agrees to enter into a road maintenance agreement with the Owner of 9665 Discovery Boulevard (the future 11050 Challenger Court) for the maintenance of the road serving 9665 and 9601 Discovery Boulevard, in form and substance substantially similar to the agreement attached as Exhibit A hereto and incorporated by reference (the "Road Maintenance Agreement")."

- B. Section 6(G)(2) of the Agreement is hereby deleted in its entirety and replaced with the following:

"Purchaser and the County entered into an Agreement of Sale, dated February 12, 2020, as amended by that certain First Amendment to Agreement of Sale, dated as of even date herewith (collectively, the "Inspiration Agreement"), for the County's purchase of a 6.58-acre parcel of land owned by Purchaser and located at 11301 Inspiration Court, Manassas, Virginia 20109 (the "CEN Property"), as more particularly described in the Inspiration Agreement, for a purchase price of Two Million Six Thousand Three Hundred Seventy-Four and 00/100 Dollars (\$2,006,374.00). Neither Seller nor Purchaser shall be required to close under the Agreement in the event the sale of the CEN Property pursuant to the Inspiration Agreement is not occurring simultaneously with the sale of the Subject Property pursuant to the Agreement; provided, that notwithstanding anything set forth herein to the contrary, Purchaser hereby agrees to close on the sale of the CEN Property prior to Settlement on the

Subject Property in the event the County accepts an offer to purchase the CEN Property from a third party and provides Purchaser with written notice thereof.”

**6. SETTLEMENT:**

- A. The last grammatical paragraph of Section 10 of the Agreement is hereby deleted in its entirety.
- B. Section 10(B) of the Agreement is hereby deleted in its entirety and replaced with the following:

“The Road Maintenance Agreement, for road to be constructed by the County, in the same form attached hereto as Exhibit A.”

- C. The parties hereto shall use commercially reasonable efforts to satisfy the Conditions to Settlement within ninety (90) days after the Effective Date of this Amendment.

- 7. RATIFICATION:** The provisions of this Amendment shall govern and control over any contrary or inconsistent provisions of the Agreement. Except as expressly provided in this Amendment, in all other respects, the Agreement is unmodified, remains in full force and effect and is hereby ratified by both parties. This Amendment is executed in connection with and is deemed to be a part of the Agreement. This Amendment may be executed electronically (including, without limitation, by facsimile and/or by .pdf) and in two or more counterparts, each of which together shall be considered one instrument, and shall be as binding and effective as an original signature.

**[Remainder of Page Intentionally Left Blank;  
Signature Page(s) to Follow]**

**WITNESS** the following signatures and seals:

**BOARD OF COUNTY SUPERVISORS OF  
PRINCE WILLIAM COUNTY, VIRGINIA**, the  
governing body of a political subdivision of the  
Commonwealth of Virginia

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: Chair

**ATTEST:**

\_\_\_\_\_

**CEN PROPERTIES, LLC**, a Virginia limited liability  
company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_  
County Attorney

**EXHIBIT A**

**AGREEMENT FOR THE MAINTENANCE OF CHALLENGER COURT IN INNOVATION PARK**

THIS AGREEMENT FOR THE MAINTENANCE OF CHALLENGER COURT IN INNOVATION PARK (THE "AGREEMENT") IS MADE AS OF THIS \_\_\_\_ DAY OF MAY 2021, BY AND AMONG THE BOARD OF COUNTY SUPERVISORS OF PRINCE WILLIAM COUNTY, VIRGINIA, a body corporate and politic (the "County"), and CEN PROPERTIES, LLC, a Virginia limited liability company ("CEN").

**WITNESSETH:**

**WHEREAS**, CEN is to be the owner and developer of a headquarters at 9601 Discovery Boulevard, Manassas, VA located in Innovation Park, Prince William County, Virginia ("9601 Discovery Boulevard"); and

**WHEREAS**, the County has approved an Agreement of Sale dated December 11, 2019, a First Amendment to Agreement of Sale dated October 6, 2020, and a Second Amendment to Agreement of Sale dated May \_\_, 2021, between the County, as seller, and CEN, as purchaser, for the purchase and sale of 9601 Discovery Boulevard; and

**WHEREAS**, the owner of 9601 Discovery Boulevard shall have permanent access to Challenger Court (the "Road"), which provides access to an adjacent parcel owned by GL Innovation, LLC and approximately forty (40) acres of County-owned land to be sold at some future time for development; and

**WHEREAS**, the County has agreed to construct, maintain, and repair the Road until the Road qualifies for acceptance into the Virginia Department of Transportation ("VDOT") secondary system of state roads, except as otherwise set forth in this Agreement; and

**WHEREAS**, the County and CEN desire to enter into this Agreement for purposes of making formal arrangements for the responsibilities and standards for maintaining the Road in accordance with all applicable standards of the County and VDOT; and

**NOW, THEREFORE**, in consideration of the foregoing and the mutual covenants contained herein, and other good and valuable consideration, the sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**I. RECITALS**

1.1 The above recitals are true and correct and are incorporated herein by reference.

**II. RESPONSIBILITIES OF THE COUNTY**

2.1 The County shall construct and install in a good and workmanlike manner the Road in accordance with that certain site plan prepared by Rinker Design Associates, P.C. and identified as SPR2021-00017 and attached as Exhibit A and incorporated hereto by reference, which plans may be revised from time to time upon prior written approval of the parties, and all applicable standards of

the County and VDOT for construction and shall pay all costs associated with such construction and installation.

2.2 The County agrees to bear all responsibility for all maintenance and repair associated with the Road, including snow removal, cleaning, pothole repair and pavement cracking repair until the Road qualifies for acceptance into the VDOT secondary system of state roads.

2.3 The County shall require any party to which it sells or leases property adjacent to the Road to (a) utilize the Road for permanent access to the property as reflected in the site plan of the property (not including any form of construction access); (b) not permit any portion of the Road to be utilized as construction access or permit construction traffic.

2.4 In the event the County fails to comply with its responsibilities for maintenance and repair of the Road within ten (10) calendar days after receipt of written notice from CEN, and a mutually agreed upon time extension has not been reached, CEN may perform the maintenance and repairs as specified in the notice to the County and receive reimbursement of costs of such maintenance and repair from the County within thirty (30) days after the County's receipt of a written invoice from CEN.

2.5 The County shall submit the Road for acceptance into the VDOT secondary system of state roads once one (1) other (meaning other than CEN and GL Innovation, for a total of three (3) adjacent properties being served by the Road) buildings or properties not owned by the County are served by the Road. County shall continue this pursuit until Road is accepted into the VDOT system and shall notify CEN in writing upon completion of this event.

### **III. RESPONSIBILITIES OF CEN**

3.1 CEN shall contribute twenty five percent (25%) of the annual cost of maintenance and repair of the Road; provided, that such costs shall not include any defects (whether latent or otherwise) in the construction of the Road or any other costs associated with the County's failure to construct the Road as required herein. The County will provide CEN with a reasonably detailed written statement at year end for the total annual Road maintenance costs and CEN's share thereof. CEN shall pay the County its share within thirty (30) days of receipt of such statement. CEN shall have the right to receive and dispute the detail of charges for maintenance repair costs of the Road.

### **IV. MISCELLANEOUS**

4.1 This Agreement, when properly executed, shall be binding upon all parties, their successors, heirs, and assigns.

4.2 This Agreement may be modified in writing by mutual agreement of all parties.

4.3 Notice required to be provided under this Agreement shall be effective if given by certified mail, return receipt requested, to the following designated contacts at their current address:



**COUNTY:**

Director of Transportation  
Prince William County  
5 County Complex Court, Suite 290  
Prince William, Virginia 22192

With a copy to:

County Attorney  
Prince William County  
1 County Complex Court, Suite 240  
Prince William, Virginia 22192

**CEN:**

CEN Properties, LLC  
c/o NCS Technologies, Inc.  
7669 Limestone Drive  
Gainesville, Virginia 20155  
Attn: Mark Christopher

With copy to:

Hunton Andrews Kurth LLP  
Riverfront Plaza, East Tower  
951 East Byrd Street  
Richmond, VA 23219  
Attn: J.C. Chenault, V

This Agreement represents the entire agreement of the parties hereto concerning the subject matter hereof, and supersedes all prior understandings, whether oral or written.

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia, without regard to conflict of law principles.

(SIGNATURES AND NOTARIES ON FOLLOWING PAGES)

**IN WITNESS WHEREOF**, each party hereto has caused this Agreement to be executed in triplicate in its name and on its behalf by its duly authorized officer as of the date, month, and year first herein above written.

DIRECTOR OF TRANSPORTATION  
PRINCE WILLIAM COUNTY, VIRGINIA

By: \_\_\_\_\_

COMMONWEALTH OF VIRGINIA  
COUNTY OF PRINCE WILLIAM

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2021 by \_\_\_\_\_ (name), as Director of Transportation, authorized agent on behalf of the Board of County Supervisors of Prince William County, Virginia.

Given under my hand and seal this \_\_\_ day of \_\_\_\_\_, 2021.

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

My Commission Expires: \_\_\_\_\_

Registration Number \_\_\_\_\_

FORM APPROVED PER VIRGINIA CODE SECTION 15.2-1803

\_\_\_\_\_  
Date

\_\_\_\_\_  
Assistant County Attorney

(SIGNATURES AND NOTARIES CONTINUE ON FOLLOWING PAGES)

CEN PROPERTIES, LLC,  
a Virginia limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

COMMONWEALTH OF VIRGINIA  
CITY/COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_(name) as \_\_\_\_\_(title) of CEN Properties LLC, a Virginia limited liability company.

Given under my hand and seal this \_\_\_ day of \_\_\_\_\_, 2021.

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

My Commission Expires: \_\_\_\_\_

Registration Number \_\_\_\_\_

EXHIBIT A: SITE PLAN SPR2021-00017  
(Incorporate by Reference)



# STAFF REPORT

<b>Board Meeting Date:</b>	May 4, 2021
<b>Agenda Title:</b>	Approve Amendment Two to the Agreement of Sale with CEN Properties, LLC, for County-Owned Property, Located at 9601 Discovery Boulevard, Manassas, Virginia, 20109, Consisting of Approximately 8.415 Acres
<b>District:</b>	Brentsville Magisterial District
<b>Requested Action:</b>	Approve the resolution.
<b>Department Agency Lead:</b>	Economic Development
<b>Staff Lead:</b>	Christina Winn, Executive Director

## EXECUTIVE SUMMARY

NCS Technologies, Inc. (NCS) is an information technology equipment contractor to the government primarily defense and related agencies. NCS Technologies, Inc. is currently located in Prince William County and employs 120 people.

In December 2019, with Resolution Number (Res. No.) 19-582, the Prince William Board of County Supervisors (Board) entered into an Agreement of Sale for 8.415 acres of land on Discovery Boulevard with CEN Properties, LLC, a company affiliated with NCS Technologies, Inc., for the development of a 109,000 square foot headquarters and manufacturing facility. This Land Sale Agreement includes the County's purchase of the 6.58-acre site on Inspiration Court (Innovation Park) that the County sold to CEN Properties, LLC, in 2007. This parcel is too small to meet NCS Technologies, Inc.'s current expansion plans.

CEN Properties, LLC, was to close on the property in early September 2020, and begin the construction of their facility. Due to economic uncertainties caused by the COVID-19 pandemic, CEN Properties, LLC, requested a one (1) year delay in closing. In October 2020, the Board approved Amendment One to the Sale Agreement with Res. No. 20-687, providing the requested one (1) year delay in the closing. Amendment One also provides an appraisal of all County-owned land in Innovation to set the new price for this sale.

In March 2021, CEN Properties, LLC, informed the County that they wanted to proceed with the project and purchase the County's Discovery Boulevard site.

Staff recommends that the Board approve Amendment Two to the Agreement of Sale with CEN Properties, LLC, for County-owned property, located at 9601 Discovery Boulevard, Manassas, Virginia, 20109, consisting of approximately 8.415 acres.

## BAC GROUND

---

NCS Technologies, Inc. Expansion On December 3, 2019, with Res. No. 19-582, the Board approved the sale of 8.415 acres of County-owned land at 9665 Discovery Boulevard, Manassas, Virginia, 20109, in Innovation Park to CEN Properties, LLC, for the development of a 109,000 square foot headquarters building for NCS Technologies, Inc. The County subdivided 8.415 acres from a larger forty (40) acre parcel, and the 8.415-acre parcel was given the address 9601 Discovery Boulevard, Manassas, Virginia, 20109.

CEN Properties, LLC, Request for Delayed Closing Since December 2019, CEN Properties, LLC, diligently pursued the site's development by submitting site plans, developing building plans, and hiring RW Murray as their contractor. Due to the economic uncertainties caused by the COVID-19 pandemic, CEN Properties, LLC, requested to delay the closing until the economic recovery from the pandemic is more certain. On October 6, 2020, with Res. No. 20-687, the Board approved Amendment One to the Sale Agreement extending the closing for up to one year. This extension also applied to the parcel on Inspiration Court that the County would purchase from CEN Properties, LLC.

New Sale Price Amendment One provided that both sites would be appraised prior to closing. The County hired Elsey Appraisals to perform this appraisal. The appraisal resulted in valuing both sites at \$7 per square foot. The results of this appraisal are shown in the table below.

SITE	2019 Sale Value	2021 Sale Value	Difference
9601 Discovery Boulevard	\$2,084,757.00	\$2,565,902.00	\$481,145.00
11301 Inspiration Court	\$1,604,812.00	\$2,006,374.00	\$401,563.00
Net Proceeds to the County	\$479,945.00	\$559,528.00	\$79,583.00

Incentive - Due to increased construction costs caused by increased material costs and the building's redesign to make it safer for employees and visitors in a post-COVID-19 environment, NCS Technologies, Inc. is requesting the County's assistance funding the project. Staff recommends waiving the Innovation Storm Water Management Fee (\$38,734) and providing Water and Sewer Availability Fee Credits of approximately \$126,200. It is comparable to Planet Direct's incentive for their headquarters and production facility in Innovation Park.

County Purchase of Parcel on Inspiration Court As part of this Agreement of Sale, the County will purchase a 6.58-acre parcel on Inspiration Court from CEN Properties, LLC. The staff report for this action appears later on this May 4, BOCS agenda as Item 10-A.

Public Hearing The notice of public hearing was advertised in the newspaper on April 22 and April 29, 2021.

## STAFF RECOMMENDATION

---

Staff recommends that the Prince William Board of County Supervisors approve Amendment Two to the Agreement of Sale with CEN Properties, LLC, for County-owned property, located at 9601 Discovery Boulevard, Manassas, VA 20109, consisting of approximately 8.415 Acres.

**Ser i e Le el Poli y Im a t**

Amendment Two provides for the sale of this parcel that will further the County's Robust Economy Strategic Plan by increasing the commercial tax base, increasing jobs in the Targeted Industries of government Contractor and Information Communication Technology, and increase at-place employment by adding thirty (30) to sixty (60) employees. CEN Properties, LLC, estimates that they will invest \$12,000,000 in constructing the 109,000 square foot headquarters for NCS Technologies, Inc.

**Fis al Im a t**

This transaction is estimated to increase real estate property taxes by \$1,489,590 over the next eleven (11) years. The transaction provides a 142% return on investment to the County.

**Legal**

The Prince William Board of County Supervisors is required by Virginia Code Section 15.2-1800 to provide seven (7) days Public Notice of the sale and conduct a Public Hearing before considering a County-owned land purchase. County staff has set a Public Hearing for the Prince William Board of County Supervisors meeting on May 4, 2021. The advertising for this public hearing appeared in the newspaper on April 22 and April 29, 2021.

**STAFF CONTACT INFORMATION**

---

Tom Flynn (703) 792-5517  
tflynn@pwcgov.org



**PRINCE WILLIAM**  
COUNTY

## CEN/NCS Technologies Land Sale

May 4, 2021  
Board Meeting

1

## Items for Consideration



**Public Hearing**

- Approve Amendment Two to the Sale Agreement for 9601 Discovery Boulevard for the Sale of 8.415 acres to CEN Properties, LLC

**Consent Agenda:**

- Approve Amendment One to the Sale Agreement for the Purchase of 6.58 Acres of Land at 11301 Inspiration Court from CEN Properties, LLC

2

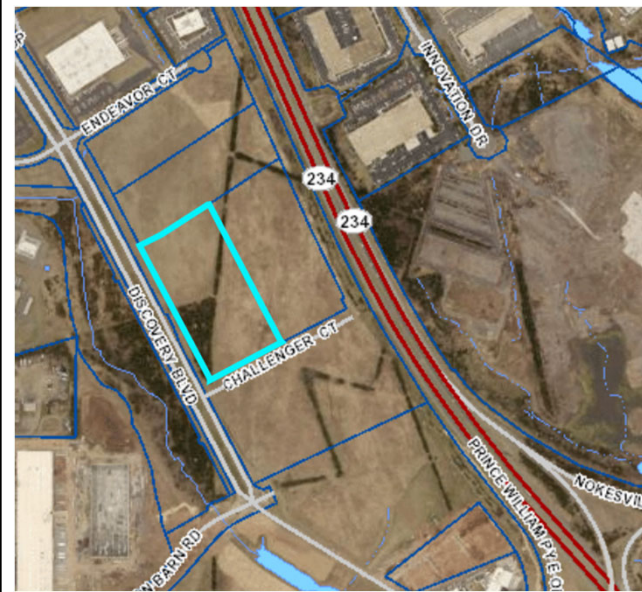


## 9601 Discovery Boulevard: History

- December 2019: BOCS approved sale to CEN Properties, LLC for the purpose of constructing a 109,000-sf headquarters and assembly facility for NCS Technologies, Inc. (an affiliated company)
  - Agreement included County purchase of 11301 Inspiration Court, a 6.58-acre parcel in Innovation Park owned by CEN Properties, LLC
- NCS Technologies, Inc.: IT and defense contractor employing 120 people with plans to add 30 – 60 more
- October 2020: BOCS approved an extension in the term of the contract due to COVID-19-related economic uncertainties
- Contract extension included professional appraisal of both parcels to establish a new sale price
- New Appraised Value: \$7 per square foot
- \$108,734 in Incentives: \$38,734 Innovation Stormwater Fee Waiver and \$126,200 in Water/Sewer Availability Fee Credits

3

## 9601 Discovery Boulevard



- 8.415 acres of County land in Innovation Park
- Adjacent to Planet Direct site
- Original Sale Price at \$6 per square foot: \$2,084,757 (including \$114,587 incentive)
- New Appraised Sale Price: \$2,565,902

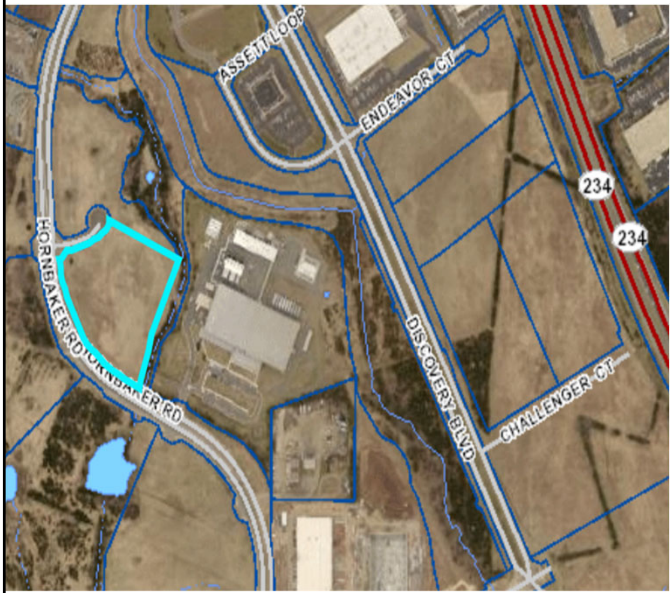
4

## 11301 Inspiration Court - History

- 2007: County sold this 6.58-acre parcel to CEN Properties, LLC for \$6 per square foot
- NCS Technologies, Inc. planned to build a 70,000 square foot headquarters and assembly facility; project delayed due to the Great Recession in 2009
- December 2019: County agreed to purchase this parcel from CEN Properties, LLC as part of transaction to retain and expand NCS Technologies, Inc. on the 9601 Discovery Boulevard site.
- October 2020: BOCS approved an extension in the term of the contract due to COVID-19 related economic uncertainties
- Contract extension included professional appraisal of both parcels to establish a new sale price
- New Appraised Value: \$7 per square foot


5

## 11301 Inspiration Court




- 6.58 acres owned by CEN Properties, LLC
- Adjacent to COPT Data Center 6
- Original Purchase Price at \$5.60 per square foot: \$1,599,934
- New Appraised Sale Price at \$7.00 per square foot: \$2,006,374

6

<b>Financial Summary</b>			
<b>SITE</b>	<b>2019 Sale Value</b>	<b>2021 Sale Value</b>	<b>Difference</b>
<b>9601 Discovery Boulevard</b>	\$2,084,757.00	\$2,565,902.00	\$481,145.00
<b>11301 Inspiration Court</b>	\$1,604,812.00	\$2,006,374.00	\$401,562.00
<b>Net Proceeds to the County</b>	\$479,945.00	\$559,528.00	\$79,583.00


7



**Questions?**

**Thank you!**

**PRINCE WILLIAM COUNTY**  
Department of Economic Development



8