

FROM (DEPT/ DIVISION): County Counsel

SUBJECT: CDA Contribution

<p>Background:</p> <p>As part of the conditions for the Columbia Development Authority to acquire the former depot, the Department of Army will be receiving \$1,000,000. The possible source for that money will be the sale of a portion of the depot, which may take some time. To facilitate the transfer, three of the entities that formed the CDA (the two counties and the CTUIR) are seeking to advance the funds and will be reimbursed from the sale proceeds. The contribution from the county is before the Board for approval.</p>	<p>Requested Action:</p> <p>Approve payment to Columbia Development Authority of \$333,333 for contribution to purchase of depot with expectation of reimbursement</p>
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ATTACHMENTS:

*****For Internal Use Only*****

Checkoffs:

- () Dept. Heard (copy)
- () Human Resources (copy)
- (X) Legal (copy)
- () (Other - List:)

To be notified of Meeting:

Needed at Meeting:

Scheduled for meeting on: April 19, 2022

Action taken:

Follow-up: