

**ECONOMIC DEVELOPMENT AUTHORITY
CITY OF CHESAPEAKE
FINAL AGENDA
April 21, 2022**

3:00 p.m.

CALL TO ORDER

AUDIT – Cherry Bekaert

MINUTES of the March 17, 2022 meeting

TREASURER’S REPORT for the month of March 2022 – Steven Wright

- Appointment of Budget Committee

OPENING OF PUBLIC HEARING ON IRB APPLICATIONS: None for the month April 2022

PRESENTATION OF FINAL BOND DOCUMENTS & OTHER RELATED IRB BUSINESS: None for the month of April 2022

INVOICES:

UNFINISHED BUSINESS:

- Economic Development Update: Ben White
- Three Oaks at Greenbrier Commerce Park – Steven Wright
- Oakbrooke Business & Technology Center Update: Tim Howlett
- Western Branch Update: Preston Wilhelm
- Committee Reports – Update
 - Attorney Engagement

NEW BUSINESS:

EXECUTIVE SESSION:

FOR YOUR INFORMATION:

- **Cutlass Grille Ribbon Cutting**
 - April 22, 2022 at 11:00 am – 725 Eden Way, Ste. 700
- **Konikoff Dental Associates Ribbon Cutting**
 - April 28, 2022 at 4:00 pm - 684 N. Battlefield Blvd
- **Bickford of Chesapeake Ribbon Cutting**
 - April 28, 2022 at 4:00 pm – 361 Great Bridge Blvd
- **Commonwealth Senior Living Ribbon Cutting**
 - April 29, 2022 at 2:00 pm -1324 Cedar Road
- **Blue Heron Waterway Gallery Ribbon Cutting**
 - April 29, 2022 at 3:30 pm
 - Reception at 4:30 pm at Atlantic Yacht Basin - 2615 Basin Road
- **Southern Bank - Ground Opening**
 - May 3, 2022 at 9:00 am – additional details to follow
- **22nd Annual Business Appreciation Golf Tournament**
 - June 3rd at the Greenbrier Country Club 9:00 am Shotgun Start

ADJOURNMENT

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF CHESAPEAKE
THURSDAY, March 17, 2022**

The regular meeting of the Economic Development Authority of the City of Chesapeake was held on Thursday, March 17, 2022, at 3:00 p.m. at Summit Pointe, 555 Belaire Avenue, Apex Room 2nd floor, Chesapeake, VA 23320.

MEMBERS PRESENT: Vonda W. Chappell, Chair
Kevin J. Cosgrove, Vice Chair
M. Bradley Brickhouse, Secretary
Dawn Matheson, Treasurer/Assistant Secretary
Patrick L. Reynolds, Member
John Maddux, Member
Luis Jimenez, Member
Michael Malone, Member
Tonya Gill, Member

ALSO PRESENT: Steven C. Wright, Executive Secretary

MEMBER(S) ABSENT: None

CED STAFF PRESENT: Ben White; Preston Wilhelm; Lloyd Jackson; Sherry Barnette; Tim Howlett; Curtis Cobert; Constantia Matthews; Kerstin Plarr; Stephanie Glover

GUESTS PRESENT: Brian Solis, Deputy City Manager; Jay Stroman, City Attorney; Ken Rodman, Mid-Atlantic Real Estate Director for VHB

CALL TO ORDER: Ms. Vonda Chappell, Chair, declared a quorum present, and called the meeting to order.

INTRODUCTION:

Mr. Steven Wright introduced Mr. Ken Rodman, Mid-Atlantic Real Estate Director with VHB, who presented several opportunities for logistics and distribution development in Chesapeake.

SPECIAL PRESENTATION:

Mr. Ken Rodman reported there is significant interest in logistics and distribution development in Chesapeake, but there has been difficulty in identifying the right locations. VHB working with InLight Real Estate, based in Ponte Verda, Florida, has identified several sites they would like to pursue for logistics development.

Mr. Steven Wright advised it can be difficult to find the right sites for the logistics component of industrial land uses, but it is important for the City and can generate some significant revenue through business taxes.

MEETING MINUTES:

After a review of the February 17, 2022 Meeting Minutes, Mr. John Maddux made a motion; seconded by Mr. Patrick Reynolds, to accept the minutes from the February 17, 2022 meeting. The motion was approved unanimously.

TREASURER’S REPORT(S):

Mr. Steven Wright, Chesapeake Economic Development, presented the treasurer’s report for February 2022. No other questions or concerns were expressed; therefore, Chair Vonda Chappell declared February 2022 Treasurer’s Report filed for audit.

INVOICES:

All the invoices were approved budgeted invoices.

UNFINISHED BUSINESS:

ECONOMIC DEVELOPMENT UPDATE:

Mr. Steven Wright gave an update on a recent visit from the VEDP partnership for a site tour of several sites including Three Oaks, Mitsubishi, and Frank Williams Farm. The VEDP representatives shared they considered the Williams Farm to be the number one mega-site in the state due to the lack of wetland mitigation, favorable soil conditions, and proximity to the highway.

Mr. Wright also shared more details regarding the Three Oaks site and how efforts are underway to ensure the site’s access is appropriate.

OAKBROOKE BUSINESS & TECHNOLOGY CENTER UPDATE:

No new updates.

WESTERN BRANCH UPDATE:

Mr. Preston Wilhelm reported CED is continuing to work with the developer that has the old theater parcel under contract and is still waiting for decisions from the VA. Mr. Wright noted Deputy City Manager Brian Solis is working to facilitate a corridor enhancement plan for Western Branch which should also benefit the Mall.

COMMITTEE REPORTS:

Will be in closed session.

EXECUTIVE SESSION:

Mr. Jay Stroman, City Attorney, acting EDA Counsel, stated the executive session will cover discussion or consideration of the acquisition of real property for a public purpose, or the disposition of publicly held real property, where discussion in open meeting would adversely affect the bargaining or negotiating position of the Authority, specifically 1) disposition of Authority-owned property; 2) leasing of Authority-owned property and 3) the acquisition of real property for economic development purposes; as well as discussion, consideration, or interviews of prospective candidates for employment; assignment, appointment, promotion, performance of specific officers, appointees, or employees of any public body, specifically appointment of legal counsel for the Authority, all as permitted by Sections 2.2-3711(A) (1) and (3) of the Code of Virginia.

A motion was made to go into Executive Session by Mr. John Maddux; seconded by Mr. Michael Malone. The motion was approved unanimously.

A motion was made by Mr. Michael Malone; seconded by Mr. Patrick Reynolds certifying that to the best of each member's knowledge, only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed, and only such business matters as were identified in the motion convening the executive discussion were heard, discussed, or considered. The certification was approved unanimously via a roll call vote.

Mr. Michael Malone made a motion; seconded by Mr. Patrick Reynolds to leave the Executive Session. The motion was approved unanimously via a roll call vote.

ADDITIONAL MOTIONS:

A motion was made by Mr. Michael Malone for the Legal Committee to proceed with terms of employment for the Legal Counsel candidate and for Chair Vonda Chappell to approve the agreed upon terms without further meetings; seconded by Ms. Tonya Gill. The motion was approved unanimously.

A motion was made by Mr. Kevin Cosgrove to give CED staff the authority to work with the landowner and his consultants to prepare the necessary studies for rezoning and submitting the application for rezoning in an amount not to exceed \$150,000.00 and with the proviso that the studies funded by the EDA are owned by the EDA; seconded by Mr. Michael Malone. The motion was approved unanimously.

FOR YOUR INFORMATION:


Mr. Wright reported the Mayor’s State of the City address will be on March 24, 2022, from 11:30 am to 1:30 pm at the Chesapeake Conference Center.

Mr. Wright also reported the Chesapeake Regional Health Foundation’s Gala is currently scheduled for Saturday, April 2, 2022, at Chesapeake Conference Center. Members of the Authority interested in attending were instructed to contact CED for tickets.

Mr. Wright announced the 22nd Annual Chesapeake Business Appreciation Golf Classic will be held at the Greenbrier Country Club on June 3, 2022, with a 9:00 am shotgun start. The recipient of the proceeds from the tournament will be the Chesapeake Public Schools Educational Foundation, specifically the J.A. Cotton Career Scholar Award.

Mr. Steven Wright presented the 2021 Annual Economic Development Report.

ADJOURNMENT: There being no further business to discuss, it was the consensus to adjourn the meeting.



Steven C. Wright
Executive Secretary

Minutes provided by Jude Jackson

Chesapeake Economic Development Authority
 Treasurer's Report
 April 2022

Beginning Balance Forward 3/1/2022 \$ 3,602,328.10

Type	Date	Num	Description	Split	Amount	Balance
Townebank - Operating Account						
Balance Forward						\$ 200,000.00
Deposit	03/04/2022		Golf sponsorship		1,456.20	
Deposit	03/08/2022		Golf sponsorship		1,000.00	
Deposit	03/15/2022		Golf sponsorship		1,019.25	
Deposit	03/15/2022		Golf sponsorship		2,500.00	
Deposit	03/31/2022		Cash sweep in		16,158.54	
					<u>22,133.99</u>	
Bill Pmt -Check	02/17/2022	6608	Luis Jimenez		-100.00	
Bill Pmt -Check	02/17/2022	6607	Kevin Cosgrove		-50.00	
Bill Pmt -Check	02/17/2022	6609	Michael L Malone		-50.00	
Bill Pmt -Check	02/17/2022	6612	Vonda Chappell		-50.00	
Bill Pmt -Check	03/17/2022	6624	Kimley Horn		-8,740.00	
Bill Pmt -Check	03/17/2022	6618	Conway Data, Inc.		-4,100.00	
Bill Pmt -Check	03/17/2022	6621	Hassell and Folkes		-2,300.00	
Bill Pmt -Check	03/17/2022	6628	Professional Printing Center		-375.00	
Bill Pmt -Check	03/17/2022	6617	Clerk of the Circuit Court, Che:		-66.00	
Bill Pmt -Check	03/17/2022	6623	Kevin Cosgrove		-50.00	
Bill Pmt -Check	03/17/2022	6625	Luis Jimenez		-50.00	
Bill Pmt -Check	03/17/2022	6627	Patrick Reynolds		-50.00	
Bill Pmt -Check	03/17/2022	6622	John Maddux		-50.00	
Bill Pmt -Check	03/17/2022	6616	Bradley Brickhouse		-50.00	
Bill Pmt -Check	03/17/2022	6619	Dawn Matheson		-50.00	
Bill Pmt -Check	03/17/2022	6626	Michael L Malone		-50.00	
	03/16/2022		Bank Svc charge		-27.54	
Withdrawl	03/31/2022		Cash sweep out		-5,925.45	
					<u>-22,133.99</u>	
						\$ 200,000.00
Outstanding Checks						
Bill Pmt -Check	03/17/2022	6620	Hampton Roads Chamber of Cc		-1,700.00	
Bill Pmt -Check	03/17/2022	6630	Vonda Chappell		-50.00 4/1	
Bill Pmt -Check	03/17/2022	6629	Tonya Gill		-50.00 4/5	
					<u>-1,800.00</u>	
Ending Balance in Account 3/31/2022						\$ 198,200.00

Townebank - Interest Account						
Balance Forward						\$ 1,755,856.57
Deposit	03/31/2022		Cash sweep in		5,925.45	
Deposit	03/31/2022		Interest Income		395.73	
					<u>6,321.18</u>	
Withdrawl	03/31/2022		Cash sweep out		-39,578.54	
Ending Balance in Account 3/31/2022						\$ 1,722,599.21

LGIP - General Account						
Balance Forward						\$ 1,646,471.53
Deposit	03/31/2022		Interest Income		337.51	
Ending Balance in Account 3/31/2022						\$ 1,646,809.04

\$ 3,569,408.25

BUDGET - FY 2022
OPERATIONS

Economic Development Authority
April Fiscal 2022

	FY 21-22	YTD	Variance
	Budget	Expenses	

Compensation:

Board members	5,400	4,150.00	1,250.00
Travel/training	5,000	-	5,000.00
Total Member Compensation	10,400	4,150.00	6,250.00

Real Estate Holdings Maintenance:

Oakbrooke Business & Technology	9,000	17,337.00	(8,337.00)
Basnight Land & Lawn	13,000	18,164.00	(5,164.00)
Dominion Energy	-	356.81	(356.81)
City of Chesapeake *	9,100	4,070.43	5,029.57
Total Maintenance Services	31,100	22,591.24	(8,828.24)

Professional Services:

Consulting Services	17,000	8,600.00	8,400.00
Madison & Main	5,000	4,475.00	525.00
Kellam Pickrell Cox & Anderson	12,000	12,141.56	(141.56)
Erie Insurance Group	7,000	2,712.00	4,288.00
Beskin Divers Insurance	700	635.61	64.39
Travelers Insurance	200	-	200.00
Chesapeake Insurance Svcs	3,600	3,768.83	(168.83)
Hassell & Folkes	50,000	12,752.00	37,248.00
Clifton Larson Allen	9,300	15,750.00	(6,450.00)
Cherry Bekaert	15,000	7,900.00	7,100.00
Total Professional Services	119,800	68,735.00	51,065.00

FY 21-22 YTD
 Budget Expenses Variance

Sponsorships:

Golf Classic	EDA event	5,000	-	5,000.00
Holiday Open House	EDA event	3,000	-	3,000.00
Broker events & Tours	EDA events	6,000	2,110.00	3,890.00
Wine Festival	chalet & catering	4,000	4,933.00	(933.00)
Chesapeake Regional Gala	table sponsorship	7,000	-	7,000.00
State of the City	table sponsorship	1,700	1,700.00	-
ODU market review	table sponsorship	850	-	850.00
Small Business Dev Ctr	sponsorship	8,000	8,000.00	-
Craft Beer festival	sponsorship	1,500	-	1,500.00
Total Sponsorships		37,050	16,743.00	20,307.00

Office Supplies:

Stationary	check stock	200	290.97	(90.97)
Software/equipment		300	-	300.00
Name Plates		80	-	80.00
Plaques		100	93.20	6.80
Total Office Supplies		680	384.17	295.83

Contingency:

Miscellaneous**		75,000	8,435.95	66,564.05
State Corporation Commission	SCC filing fee	25	-	25.00
Total Contingency		75,025	8,435.95	66,589.05

Totals

269,055 **121,039.36** **130,678.64**

FY 21-22 YTD
Budget Expenses Variance

**Miscellaneous Expenses FY22

Virginia Maritime Assoc - dues \$310.00

Action Paving \$8,036.00

A Lasting Impression \$89.95

Misc. TOTAL \$8,435.95