

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF CHESAPEAKE
THURSDAY,
January 16, 2025**

The regular meeting of the Economic Development Authority of the City of Chesapeake was held on Thursday, January 16, 2025, at 3:00 p.m. at Summit Pointe, 555 Belaire Avenue, Suite 310, Chesapeake, VA 23320.

MEMBERS PRESENT: Kevin J. Cosgrove, Chair; Julie Anderson, Vice Chair; Dawn Matheson, Treasurer/Assistant Secretary; Bradley Brickhouse, Member; Luis Jimenez, Member; Tonya Gill, Member; Jeffrey Ganthner, Member; Kristi Wooten, Member

MEMBER(S) ABSENT: None

ALSO PRESENT: Steven C. Wright, Executive Secretary

COUNSEL PRESENT: John Sawyer, WRG PC, EDA Counsel

CED STAFF PRESENT: Preston Wilhelm; Edie Saecker; Sherry Barnette; Tim Howlett; Kerstin Plarr; Constantia Corbert; Austin Bussey

GUESTS PRESENT: Brian Solis, Deputy City Manager; Catherine Lindley, City Attorney – via Teams

CALL TO ORDER:

Mr. Kevin Cosgrove, Chair, declared a quorum present and called the meeting to order. Mr. Jeffrey Ganthner made a motion to adopt the Draft Agenda; seconded by Ms. Kristi Wooten. The motion was unanimously approved.

MEETING MINUTES:

After a review of the December 19, 2024 Meeting Minutes, Ms. Julie Anderson made a motion to approve the Minutes; seconded by Mr. Luis Jimenez. The motion was approved with one abstention by a member who did not attend the December meeting.

TREASURER'S REPORT:

Ms. Edie Saecker presented the Treasurer's Report for December 2024. No questions or concerns were expressed; Chair Kevin Cosgrove declared December 2024, Treasurer's Report filed for audit. In addition, Mr. Brian Solis presented Chesapeake's 24FY *Popular Annual Financial Report* with the Authority members, emphasizing the City's robust financial health. Mr. Solis outlined how City Council's vision guides City Administration's actions, focusing on the organizational mission and strategic anchors to achieve the desired outcomes.

TREASURER’S REPORT cont.:

Mr. Solis also highlighted the City is outcome-focused, aligning actions with the City’s CARE standards and ensuring responsible stewardship of resources. The award-winning report, available to the public, includes details on the City’s budget development cycle, revenue and expenditures metrics, and provides insight into the City’s credit rating and debt. Mr. Solis advised Chesapeake holds a Triple-A credit rating from all three major credit agencies.

ECONOMIC DEVELOPMENT UPDATE:

Mr. Steven Wright attended a City Council Retreat where two new Council members were introduced. The City Manager provided insight into how Chesapeake achieved its financial success. Mr. Wright found it valuable to observe Council’s decision-making process and vision, noting that economic prosperity is a top priority, reinforcing the importance of the EDA and Economic Development’s work.

Mr. Wright toured the new VA Outpatient Clinic outside Chesapeake Regional Healthcare, where representatives from Hampton VA and GSA were present. Mr. Wright inquired about the status of the Western Branch clinic, and although there have been some challenges, they confirmed that the project will stay on schedule and move forward quickly.

Mr. Wright reported positive news about Chesapeake Square Mall, noting that Mr. Kotarides, who acquired the mall years ago, has been working on a redevelopment plan. A site plan has been approved for a new grocer and sporting goods store, with more new developments expected soon.

Mr. Wright reported that Project GreenLink is progressing, with all submitted permits approved and a groundbreaking set for April 28, 2025. Mr. Wright also noted that the 2025 IPF Oceanic Network, the largest U.S. offshore wind and ocean renewables conference, will be held in Virginia Beach from April 28–May 1, 2025. This event will provide CED and LS GreenLink a platform to showcase their Chesapeake project.

THREE OAKS AT GREENBRIER COMMERCE PARK:

Mr. Wright reported that representatives from Project Flavor will visit to meet with their design teams and discuss their project in Three Oaks Commerce Park as they move forward with property acquisition and plans to build a manufacturing facility.

Mr. Wright updated that the developers are in the final stages of completing all scheduled utility and infrastructure work in Three Oaks that the Authority and City Council agreed to help fund. It should be conveyed in the near future which Chair Kevin Cosgrove advised will trigger the time for the Authority’s obligation to repay.

NEW BUSINESS:

Mr. Steven Wright reported that the Authority's 3-acre parcel at 344 Battlefield North, acquired a few years ago to help facilitate the Great Bridge Overlay District Plan, has been requested for temporary use by Paragon Paving. Mr. Tim Howlett advised the company plans to use it as a lay-down yard for intersection improvements at Great Bridge Boulevard until August 2025. Mr. Howlett noted that the City has had a long-term contract with Paragon Paving and has never charged them for land use. The agreement will ensure the land is returned in good condition. Mr. Jeffrey Ganthner made a motion to allow Paragon Paving to utilize the EDA property located at 344 Battlefield North as a laydown yard at no cost pending their agreement to provide the appropriate insurance and maintenance of the property; seconded by Ms. Dawn Matheson. The motion was unanimously approved.

EXECUTIVE SESSION:

Mr. John Sawyer, EDA Counsel, stated the EDA may wish to consider a motion to conduct a closed meeting for discussion or consideration of the acquisition of real property for a public purpose, or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining or negotiating position of the Economic Development Authority (EDA); all as permitted by Sections 2.2-3711(A) (3) of the Code of Virginia.

Ms. Dawn Matheson made a motion, seconded by Ms. Kristi Wooten, to go into Executive Session. The motion was unanimously approved.

Mr. John Sawyer, EDA Counsel, stated the EDA may wish to consider a motion to certify 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 public business matters as were identified in the motion convening the closed meeting were heard, discussed, or considered. A motion to leave the Executive Session was made by Ms. Tonya Gill. The certification was approved, and the Executive Session was closed by Chair Kevin Cosgrove unanimously via a roll call vote.

ADDITIONAL MOTION:

Mr. Jeffrey Ganthner made a motion to hire a consultant to perform due diligence on an item discussed in Executive Session for a fee not to exceed \$150,000.00; seconded by Mr. Luis Jimenez. The motion was approved with one nay vote.

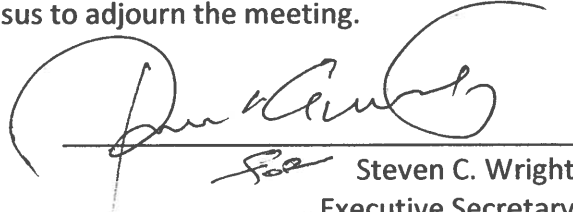
FOR YOUR INFORMATION:

- January 18, 2025 (Saturday) – Mother of Yarns Ribbon Cutting
 - 390 Battlefield Blvd from 9:00 am – 9:30 am
- January 25, 2025 - HRACRE Economic Forecast w/Mark Vitner
 - The Westin 4535 Commerce St, Virginia Beach, 23462

FOR YOUR INFORMATION cont.:

- January 29, 2025 – ODU Annual Economic Forecast
 - Chartway Arena from 12:00 pm – 2:00 pm
- February 1, 2025 - Chesapeake Regional Healthcare Foundation Gala – Atlantis: The Lost City
 - Chesapeake Conference Center at 6 pm to 12 am
- February 1, 2025 – DawgHouse Training Open House
 - 929 Ventures Way, Suite 105 from 10:00 am – 5:00 pm
- February 3, 2025 – Statement of Economic Interest DUE – *signature must be handwritten*
 - **\$250 late filing penalty**
- February 14, 2025 - EDAC Meeting
 - Black Business Panel Discussion – 8:00 am - 10:00 am

ADJOURNMENT: There being no further business to discuss, Ms. Tonya Gill made a motion to adjourn; no second being needed, it was the consensus to adjourn the meeting.



Steven C. Wright
Executive Secretary

Minutes provided by Jude Jackson