

MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF NORFOLK
Wednesday, January 6th, 2016
Department of Development
500 E. Main Street, Suite 1500
Norfolk, VA 23510

Present:

Directors

Robert E. Garris, Jr. - Presiding
Kim Brown
Wayne Coleman
Jaeson Dandalides
Adrien Latta
Michael Lee
Jim McDonnell
W. Craig Reilly
Ursula Rhodes
Antonio L. Sisco

Counsel

George Consolvo – Kaufman & Canoles

Staff

Peter Chapman – Executive Director
Jared Chalk - Secretary-Treasurer
Dawn Ryan - Assistant Secretary-Treasurer

Advisory Committee

Christine Garczynski – Director of Finance - Advisory Committee

Guests

Chuck Rigney – Director of Development
Andrew Yancey – Bus. Development Manager

Absent

Jerry B. Robertson - Director
Leslie Osborn – Sen. Bus. Development Manager

MEETING CALLED TO ORDER

A meeting of the Economic Development Authority was held on January 6th, 2016. Chairman Garris called the meeting to order at 7:33 a.m.

HAMILTON PERKINS – SWAM GRANT

Chairman Garris asked Mr. Chalk to remind the board of some key points in Mr. Hamilton Perkins presentation the month prior. After some discussion about the product, the company and use of recycled materials and quality of the product the board was asked to consider the grant Mr. Perkins was requesting for \$5,000.00. The requirements for the this grant is to provide the paid receipts of his spending at a 2 to 1 match for up to \$5,000.00 total.

Upon a motion by Mr. Reilly, seconded by Mr. Sisco the board approved the grant payment once all criteria is met. The vote was 4-0-2 with Mr. Coleman and Ms. Brown abstained.

NEW BUSINESS

Chairman Garris asked that Mr. Chapman spoke on behalf of Leslie Osborn about the ExportTech program. Mr. Lee arrived to meeting 7:38am.

Mr. Chapman explained that the program was held in October 2015 for Norfolk companies as well as companies in surrounding localities and whose goal was to expand their global product exporting. Mr. Chapman committed to reimbursing half the tuition costs to those local Norfolk companies that successfully complete the program. All five companies that attended the training, successfully completed. Three of them are in Norfolk. The request for EDA to reimburse the three Norfolk companies half their tuition cost now until other funding (CDBG monies) are available to pay back EDA for costs.

Upon a motion by Mr. Coleman, seconded by Mr. Lee the board approved the three payments now for reimbursement later from federal funds. The vote was 7-0-0 with Mr. Coleman and Ms. Brown abstained.

Chairman Garris asked Mr. Rigney gave a presentation to the directors about the Maplewoods Plaza project on Church Street. (Attachment #1) Mr. Rigney provided details on the grant agreement for Maplewoods Plaza, LLC. The breakdown of the grant of \$119,000 is detailed in the documents. The use of funds is stated in the documentation and will be paid per the agreement. The collection of information is to be received before payment is administered.

Upon a motion by Mr. Sisco, seconded by Ms. Brown the board approved the grant payment once all criteria is met. The vote was 5-0-2 with Mr. Reilly and Mr. Garris abstaining. (Attachment #2)

OTHER BUSINESS

Mr. Chapman spoke in regards to various development projects going on in Norfolk including the project on Hampton Boulevard known as “West Side” Place. The project continues to move forward and the developers are continuing to pursue creative financing options.

Bank of America – Mr. Gadams purchased Commercial Place I & II in Downtown Norfolk. The City of Norfolk purchased the parking garage on Main Street as part of this transaction. The project will convert the former Bank of America tower to approximately 300 residential units and renovate Two Commercial Place into Class A Office space. The EDA provides a grant using cigarette tax funding to Maersk Line Limited who is located in the Bank of America Tower. As a result of this transaction this parking lease will be assigned to the City. (Attachment #3)

MINUTES

Upon a motion by Mr. Reilly, seconded by Mr. Sisco, the Authority approved the minutes of the

December 2nd, 2016 board meeting. The vote was 5-0-2 with Mr. Coleman and Ms. Brown abstained.

ADJOURNMENT

Chairman Garris having no further business to discuss, he adjourned the meeting at 8:40 a.m.

Approved by Michael W. Lee

- Attachments: 1. Howerin Construction, Corp – Hand out
2. Maplewoods Plaza, LLC Presentation
3. Assignment of Leases for Parking Garage Purchase