

MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF NORFOLK
Wednesday, May 4th, 2016
Department of Development
500 E. Main Street, Suite 1500
Norfolk, VA 23510

Present:

Directors

Robert E. Garris, Jr. - Presiding
Michael Lee
Kim Brown
Jeffrey Brooke
Wayne Coleman
Michael Cox
Jaeson Dandalides
Richard Ottinger
W. Craig Reilly
Ursula Rhodes
Antonio Sisco

Counsel

George Consolvo – Kaufman & Canoles

Advisory Committee

Christine Garczynski – Director of Finance

Staff

Peter Chapman – Executive Director
Chuck Rigney – Assistant Executive Director
Andrew Yancey - Secretary-Treasurer
Dawn Ryan - Assistant Secretary-Treasurer

Guests

Leslie Osborn – Sen. Bus. Development Manager
Morgan Whayland – City of Norfolk
Sandra Choi – Department of Development
Brent Kelly – City of Norfolk
Bonnie Baker – Department of Development
Rick Weddle – HREDA

MEETING CALLED TO ORDER

A meeting of the Economic Development Authority was held on May 4th, 2016. Chairman Garris called the meeting to order at 7:30 a.m. Chairman Garris welcomed all the guests who were present and asked that they introduce themselves to the board before the meeting got started. Mr. Sisco arrived at 7:34am.

INTRODUCTION OF NEW EDA MEMBERS

Chairman Garris welcomed new member Michael Cox to the board. Mr. Cox introduced himself to the board.

CLOSED SESSION

Michael Lee moved that the Directors of the Economic Development Authority (EDA) assemble in a closed meeting for the purpose of discussing advice of legal counsel, as authorized by Section 2.2-3711(A)(7) of the Virginia Freedom of Information Act, as amended, whereupon Mr. Ottinger seconded the motion and it was unanimously approved.

At the end of the closed session discussion, the Chairman invited a motion, which was made by Mr. Lee, that the Directors of the EDA reconvene in an open meeting, such motion was seconded by Ms. Rhodes and unanimously approved. The Chairman then invited a motion that the Directors of the EDA certify by roll call vote that only matters that could be considered public business matters lawfully exempted from open meeting requirements were discussed in the closed meeting, and that only public business matters identified in the motion to go into the closed meeting were heard, discussed or considered while in the closed meeting. Upon a motion by Mr. Coleman, seconded by Mr. Lee, the motion was approved by roll call vote, Mr. Brooke, Ms. Brown, Mr. Coleman, Mr. Cox, Mr. Dandalides, Mr. Lee, Mr. Ottinger, Mr. Reilly, Ms. Rhodes, Mr. Sisco, and Mr. Garris voting in favor.

RESOLUTION

A motion to adopt a resolution to approve a grant agreement between the EDA and Sky Blue I, Inc. in the amount of \$24,000.00 to terminate the lease agreement for the space that Elegant Occasion occupies was made by Mr. Coleman, seconded by Mr. Lee. The motion was approved after discussion by roll call vote, Mr. Brooke, Mr. Coleman, Mr. Cox, Mr. Dandalides, Mr. Lee, Mr. Ottinger, Mr. Reilly, Ms. Rhodes, Mr. Sisco, and Mr. Garris voting in favor and Ms. Brown abstaining. (Attachment #1)

EB-5 – PRESENTATION

Mr. Chapman introduced Ms. Sandra Choi from the Department of Development offices to discuss an RFP (request for proposal). Ms. Choi has presented to the board at prior meetings and passed out a recent article in 2016 Hampton Roads Maritime & International Trade Guide pg. 16-18 (Attachment #2), as well as a media release dated April 26th, 2016 for the American Planning Association Awards Norfolk 2016 Economic Development Award. (Attachment #3) A draft copy of the RFP was distributed for review. (Attachment #4) RFP will come back to the board in July for approval.

FY-17 PROPOSED BUDGET

Mr. Yancey distributed the proposed upcoming EDA budget for next fiscal year and asked the board to review and send any questions or comments for review prior to the June meeting for discussion. Mr. Reilly requested that the balance sheet be reviewed at that meeting as well.

880 N. MILITARY HIGHWAY BUILDING UPDATE

Mr. Rigney reported the Movement Mortgage, LLC increased the size of the space to be leased to 100,000 sq.ft and will occupy the entire first floor of the former JC Penney building. Construction is set to start June 1st, 2016 through spring 2017 with occupancy by June 1st, 2017. The Department of Development staff is working with 3 other companies for the top floor occupancy.

OTHER BUSINESS

Mr. Consolvo reported that the Sentara Bond issue 2016 is closing May 5th for the refinancing of EDA's 2010 and 2012 bonds. Mr. Rigney reported that ADP is moving forward with build out and construction and that Waterside removal of the 1993 addition bringing the building back to its original footprint of 1983 is underway. Waterside is set to open Spring 2017.

MINUTES

The Chairman asked the board to review the draft minutes of the April meeting and when they were considered accurate and complete he would accept a motion to approve such minutes.

Upon a motion by Mr. Lee, seconded by Ms. Brown, the board approved the minutes of the April 6th, 2016, meeting. The vote was 11-0-0.

ADJOURNMENT

A motion was made, seconded and approved to adjourn the meeting at 8:54 a.m.

Approved by Robert E. Sami, Jr.

- Attachments:
1. Resolution –Sky Blue I
 2. Maritime Article
 3. APA Awards Norfolk 2016 Economic Development Award
 4. Draft EB5 RFP