

MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF NORFOLK
Wednesday, February 1st, 2017
Department of Development
500 E. Main Street, Suite 1500
Norfolk, VA 23510

Present:

Directors

Robert E. Garris, Jr. - Presiding

Michael Lee

Jeffrey Brooke

Wayne Coleman

Michael Cox

Richard Ottinger

W. Craig Reilly

Ursula Rhodes

Antonio Sisco

Counsel

George Consolvo – Kaufman & Canoles

Staff

Chuck Rigney – Executive Director

Andrew Yancey - Secretary-Treasurer

Dawn Ryan - Assistant Secretary-Treasurer

Guests

Glenn Hudson – Dept. of Development

Betty Myers – Finance & Procurement

Eric Hartley – Virginian Pilot

Bob Sharak - Dept. of Development

Absent

Kim Brown

Jaeson Dandalides

Christine Garczynski – Director of Finance - Advisory Committee

MEETING CALLED TO ORDER

A regular meeting of the Economic Development Authority of the City of Norfolk (the EDA) was held on February 1st, 2017. Chairman Garris called the meeting to order at 7:31 a.m. Chairman Garris welcomed the guests present at the meeting.

EXECUTIVE DIRECTOR'S REPORT

Chairman Garris asked Mr. Rigney to present the Board with an update on a few of the current construction projects that are happening throughout the City. Mr. Rigney reported that: earlier in the week the Royster Building was purchased by the EDA and immediately sold to SC Royster, LLC and that the building will be renovated into an Art Hotel and is expected to be completed by spring of 2018; Mr. Rigney also mentioned the article from Mr. Hartley on the Decker Building Façade as well as The Main opening April 1st, a hotel with over 300 rooms, four restaurants, 7 story lobby and The Exchange which is the largest technically advanced conference room; the building at 161 Granby Street mostly known as the leaning building was purchased by Marathon Development and the scaffolding is coming down and the building is being repaired; Waterside Live is still on schedule to open 3rd week in April; Outlet Mall has everything under roof and scheduled for end of June opening and Simon will follow-up with announcements on store names; and Mr. Rigney finally reported that Movement Mortgage is also scheduled for June opening.

Mr. Rigney also introduced Bob Sharak as the newest member of the Development Department, and mentioned Alea Slappy, who is the departments business development manager for SWaM efforts in Norfolk, and Michael Paris who has come from Human Services in an effort to help grow Norfolk Works and assist the Norfolk community seeking jobs and job fair assistance. Mr. Rigney advised that they will all be giving presentations to the Board next month.

Mr. Coleman arrived at 7:48.

Mr. Rigney also advised that the ADP project would be completed in late March. The Board

requested a determination of the number of Norfolk residents ADP currently employs.

NEW BUSINESS

Chairman Garris asked Mr. Rigney to discuss the Cooperation Agreement for the Innovation Fund and the resolution approving the Cooperation Agreement between the City and the EDA to be executed and delivered as directed by the EDA and staff. The Agreement, as noted by Mr. Consolvo, provides for both loans and grants.

Upon a motion by Mr. Coleman, and seconded by Mr. Lee, the adoption the resolution approving the execution and delivery of the Cooperation Agreement was unanimously adopted.

Vote: 9-0.

The Chair noted that the 880 building tour date will be Wednesday, March 8th at 3pm. An e-mail to confirm the date and time would go out to the Directors for their calendars.

MINUTES

Chairman Garris asked the Board to review the minutes in their packets. Hearing no questions or adjustments to be made, he asked for a motion to approve the January 4th, 2017 minutes.

Upon a motion by Mr. Lee, and seconded by Mr. Sisco, the Board approved those minutes. Ms. Rhodes abstained from the vote. The vote was 8-0-1.

ADJOURNMENT

A motion was made, seconded and approved to adjourn the meeting at 8:09 a.m.

Approved by *Mindy D. Lee*

- Attachments: 1. Innovation Fund Cooperation Agreement
 2. Resolution Approving the Cooperation Agreement