

ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NORFOLK

Meeting Minutes

The Economic Development Authority of the City of Norfolk called, and held, its regular monthly meeting on Wednesday, October 1, 2025, at 12:03 p.m., 999 Waterside Drive, Suite 400, Norfolk, Virginia 23510.

DIRECTOR'S PRESENT:

Jeff Brooke - Chairman
Morgan Whayland
Kim Brown
Jaeson Dandalides
John Garrett
Henri Patten
George Polizos
Simon Scott
Carter Smith
Keith Warren

STAFF PRESENT:

Sean Washington - Executive Director
Mike Paris - Secretary-Treasurer
Dawn Ryan - Assistant Secretary-Treasurer

COUNSEL PRESENT:

Barry Hunter – Kaufman & Canoles, P.C.

ABSENT:

Richard Ottinger
Robert Sharak

GUESTS:

Catherine King – Whiting-Turner
Donna Phaneuf – Norfolk Innovation Center
Caroline Cassidy – Norfolk Innovation Center
Charles McPhillips – Norfolk Innovation Center
Mike Roggow - Department of Finance
Mia Byrd-Wilson- Department of Economic Development
Peter Schrider - Department of Economic Development
Hannah Martin - Department of Economic Development
Delk Koolman- Department of Economic Development
Malijah Ruben- Department of Economic Development
Wayne Green - Department of Economic Development
Britney Hatcher - Department of Economic Development
Ryan Southall - Department of Economic Development
Terry Richards - Department of Economic Development

MEETING CALLED TO ORDER

Chairman Brooke called the meeting to order at 12:03 P.M. and thanked the Directors present for attending.

Chairman Brooke asked the Directors to review the minutes from the last meeting and asked whether there were any comments or questions. Vice Chair Whayland noted a correction to the spelling of her name. A motion to approve the minutes with the spelling correction was made by Vice Chair, Whayland, and seconded by Director Brown. The motion was adopted with one abstention by Director Warren who was not in attendance at the meeting. (Vote: 9-0-1).

FINANCIAL UPDATE

Chairman Brooke turned over the meeting to Mr. Paris who presented his financial update. (Attachment #1). Director Smith inquired about the multiple jurisdiction fees and Director Smith requested the information be broken out as a separate item. Chairman Brooke thanked Mr. Paris for the update.

DIRECTORS REPORT

At the request of the Chairman, Mr. Washington gave his Directors Report (Attachment #2). During Mr. Washington's update on Fairwinds Landing, Chairman Brooke advised the Board of the letter he had signed, and which had been sent requesting reconsideration of the withdrawal of PIDP grant for Fairwinds Landing. He requested the letter be sent to the Board members after the meeting. Vice Chair Whayland said grant management was still a concern and wanted to make sure the EDA was going to receive the requisite support from the city.

NEW BUSINESS

Mr. Washinton introduced Chuck McPhillips and Donna Phaneuf from Norfolk Innovation Corridor ("NIC"). They explained the location, nature, and purpose of NIC, noting the goal was to focus resources and efforts to create a force multiplier for regional growth. (Attachment #3)

Mr. Washington then introduced Delk Koolman from the Economic Development Department to report on the Revolving Loan Fund ("RLF"). Mr. Koolman briefly outlined the history of the RLF for the benefit of the newer Directors and then reported on the current status of outstanding loans. Mr. Koolman noted that the current program is due for restructuring for approval in February 2026. He also reported that the funds available for new loans are ready to be disbursed once the current application process is complete and applicants have been selected. In response to Director Garrett's question, Mr. Koolman confirmed the RLF program doesn't generate income for EDA use. (Attachment #4)

Mr. Washington then invited Nikki Southall to present on two loan modifications, one for Bold Mariner and one for Hamilton Perkins. In each case, Ms. Southall proposed extending the maturity date for three years and amortize the current balloon payment over five years with a new balloon payment. After some discussion, it was the consensus of the Directors that the EDA should offer an extension of the maturity dates with the current balloon payments being amortized over a term of three years without any new balloon payment. Some Directors emphasized that these funds are meant to be paid in full on the maturity date so that other businesses have the opportunity to receive loans. A motion was made by Director Warren to offer the businesses an extension of 3, 4, or 5 years with repayment terms to fully amortize the loan with no balloon payment. The motion was seconded by Director Brown and approved with one abstention by Director Garrett. (Vote 9-0-1) (Attachment #5)

Ms. Southall next requested a second extension of the maturity date for McDonald Montessori, LLC, from September 30 to November 30, due to some illnesses and rescheduling of contractors. At

Director's Warren's suggestion, the final maturity date was changed to December 31, 2025. Motion to approve the extension was made by Director Brown, seconded by Director Patten and unanimously approved. (Vote 10-0-0) (Attachment #6)

Mr. Washington then introduced Malijah Ruben to present on the Port Host Community Grant resolution. Ms. Ruben explained that Port Host grants assist with site readiness and construction that

improves Norfolk land and real property, leading to an increase in tax revenue and jobs and providing grant supported incentives in lieu of direct City of Norfolk support. The Resolution presented would authorize the EDA to apply for and enter into an agreement with the Virginia Department of Housing and Community Development to administer the grant with Mil-Spec Abrasives, LLC as a subgrantee. It was clarified that since the application was for the benefit of the subgrantee, the Resolution would authorize entering into a grant agreement with the subgrantee if consistent with the terms of grant agreements entered into with other subgrantees of the Program. Upon motion made by Vice Chair Whayland and seconded by Director Garrett, the Resolution was unanimously approved. (Attachment #7) (Vote: 10-0) Director Scott left the meeting at 1:20pm.

CLOSED SESSION

Director Garrett presented the following motion for consideration by the Board, "Mr. Chairman, I move that the Directors of the Economic Development Authority of the City of Norfolk convene in a closed meeting pursuant to Section 2.2-3711.A.3 of the Code of Virginia for the purpose of discussion and consideration of the disposition of publicly held real property where discussion in an open meeting would adversely affect the Authority's bargaining position or negotiating strategy." Roll Call Vote: Director Polizos, Director Smith, Director Whayland, Director Brooke, Director Brown, Director Garrett, Director Patten, Director Dandalides, and Director Warren, all aye (Vote: 9-0-0).

After reconvening in open meeting, the Directors unanimously approved the following Certification: the Directors of the Economic Development Authority of the City of Norfolk certify that to the best of their knowledge (i) only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened, were heard, discussed or considered in the meeting by the Directors of the Authority." Roll Call Vote: Director Polizos, Director

Smith, Director Whayland, Director Brooke, Director Brown, Director Garrett, Director Patten, Director Dandalides, and Director Warren, all aye (Vote: 9-0-0).

Chairman Brooke then directed the Board to review the resolution regarding approval of the Purchase and Sale Agreement of an unimproved parcel of land located in the city of the Virginia Beach, VA. There being no further discussion, a motion to approve the resolution was made by Director Smith, seconded by Director Brown and unanimously approved by the Directors. (Vote: 9-0-0) (Attachment #8)

CLOSING

Chairman Brooke made a few brief announcements. The meeting was adjourned at 2:02 P.M.

Approved by 

Attachments:

1. Financial Report
2. Directors Report
3. Norfolk Innovation Corridor Presentation
4. Revolving Loan Fund Presentation
5. Loan Modifications for Bold Mariner and Hamilton Perkins
6. Second Amendment Grant Agreement McDonald Montessori, LLC
7. Port Host Community Grant Resolution
8. Resolution Purchase and Sale Agreement