ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NORFOLK

Meeting Minutes

The Economic Development Authority of the City of Norfolk held its regular monthly meeting on Wednesday, August 5, 2026, at 12:03 PM, 999 Waterside Drive, Suite 400, Norfolk, Virginia 23510.

DIRECTORS PRESENT:

Morgan Whayland – Chair
Carter Smith – Vice Chair
Jaeson Dandalides
George Polizos
Richard Ottinger
John Garrett
Simon Scott
Keith Warren
Henri Patten

STAFF PRESENT:

Sean Washington – Executive Director
Mike Paris – Secretary-Treasurer
Bob Sharak – Assistant Executive Director
Dawn Ryan – Assistant Secretary-Treasurer
Christine Barreca – Assistant Secretary-Treasurer

COUNSEL PRESENT:

Barry Hunter – Kaufman & Canoles, P.C.

ABSENT:

Michael Hull

GUESTS:

Ron Williams- Chief Deputy City Manager
Allison Alcantara- Department of Finance
Amy Diggins – Department of Economic Development
Nikki Southall – Department of Economic Development
Delk Koolman – Department of Economic Development
Sam Hudler – Department of Economic Development
Mia Byrd Wilson – Department of Economic Development
Brittney Hatcher – Department of Economic Development
Malijah Rubin – Department of Economic Development
Trevor Metcalfe- The Virginian Pilot
Somya Sharma- Hampton Roads Alliance
Steven Meyers- Syncom

MEETING CALLED TO ORDER

Chairwoman Whayland called the meeting to order at 12:03 PM. She began with a review of the minutes, noting that an odd-numbered copy had been printed even though the full version had been emailed. Director Warren moved to approve the minutes, Director Polizos seconded the motion, and the minutes were unanimously approved. (Vote 9-0-0)

FINANCIAL UPDATE

Mr. Paris provided the June 2026 financial overview, including operating revenue, administrative expenses, department operating expenses, pass-through grant activity, and RLF expenditures. He stated that a strategic category report is forthcoming and noted plans to retire the manual budget spreadsheet. He reported year-end updates, upcoming journal entries for bond fee payments, that the City of Norfolk's Finance Department is preparing the EDA's year-end financials and that CliftonLarsonAllen had begun their annual independent audit of the EDA. He confirmed that Military Circle Mall expenses have ended. Mr. Paris reported that a new QuickBooks Budget-to-Actual report and Statement of Activity will replace the monthly budget going forward.

Mr. Paris also reviewed the aged delinquency report for the Revolving Loan Fund, which included two items that Ms. Southall later detailed. Director Garrett asked whether the Berkeley Supermarket loan was current. Mr. Paris stated that the loan had a forgivable component, and Mr. Washington confirmed that the Loan is currently under the five-year forgiveness period and will fall off the books this year. (Attachment #1)

NEW BUSINESS

Ms. Southall provided an overview of the Revolving Loan Fund (RLF) program, noting the recent Federal EDA report submission, and stating that the program is in good standing for future rounds. She reported that the capital base of the program was $532,058.76, with $300,279.38 available to loan. She stated that businesses seeking extensions have not had repayment issues.

Director Warren and Director Scott asked whether the two businesses that had closed were still paying their loan obligations. Ms. Southall confirmed that even the closed businesses continue to meet their obligations.

Ms. Southall announced that the Fall 2026 round of the RLF will be open from September 1 through October 14, and that she would return in September with a recommendation regarding Old Virginia Ham. Mr. Washington added that Board action would be required because the matter is beyond staff authority. (Attachment #2)

Ms. Southall then provided an update on the NEON District Streetscape Infrastructure grant program and City Council's approved cooperation agreement for business interruption assistance. She presented 13 recommended $10,000 grants for businesses. Chairwoman Whayland asked about businesses located just outside the Arts District; Ms. Southall confirmed the two remaining applicants are still eligible because they are in the construction area. Questions followed regarding relocating businesses, block-level businesses, and whether RLF outcomes can demonstrate growth. Mr. Washington suggested sharing the Federal guidelines and yearly report with the Board for more context on the program.

Chairwoman Whayland requested closing discussion due to pending votes. She entertained a motion to approve the business interruption grant resolution. Director Garrett moved to approve the resolution which was seconded by Director Warren, and the resolution passed unanimously (Vote 9-0-0). Ms. Southall noted that checks would be delivered door-to-door within the week. (Attachment #3).

Mr. Washington reminded the Board of its prior approval for staff to apply for the Virginia Business Ready Sites Program grant. He stated the EDA has been awarded the grant and presented the Performance Agreement. Mr. Sharak noted a correction to the resolution circulated to the Board by email: the resolution listed $371,525, which was the initial amount applied for, but the final awarded amount was $337,750 because the 10 percent contingency was removed. Counsel had provided a revised resolution which was available at the meeting.

Mr. Sharak explained that the resolution also approves entering into a contract with Timmons using the City's existing procurement process. Discussion followed Director Warren's question regarding studies required for Tier 4 readiness and how the work positions the site for future funding. Chief Deputy City Manager Williams mentioned that the grant would get us closer to being more site ready for some future strategic opportunities. Chairwoman Whayland entertained a motion to approve the resolution. Director Smith moved to approve the resolution, which was seconded by Director Patten, and the resolution passed unanimously. (Vote 9-0-0) (Attachment #4)

Barry W. Hunter, Esq., EDA counsel, provided the background and context for the resolution presented approving the Second Amendment to Drainage Easement relating to the property to be developed near the Premium Outlet Mall. He noted the purpose of the document was to enable additional property owners to construct the storm water facility in the event the current parcels were further subdivided and sold. Chairwoman Whayland asked for questions; hearing none, she entertained a motion to approve the resolution. Director Warren moved to approve the resolution, which was seconded by Director Garrett, and the resolution passed unanimously. (Vote 9-0-0) (Attachment #5)

DIRECTOR'S REPORT

Mr. Washington shared updates on EDA goals and upcoming presentations on HubSpot integrations and reporting modernization. He reviewed nine accounts containing idle funds and discussed a process to evaluate two accounts per month, aiming to potentially develop a master cooperation agreement to reposition funds for strategic initiatives. He explained the need to clarify restrictions, ordinances, and federal requirements before determining available balances.

The Board discussed examples of account restrictions after questions from Director Warren and Director Polizos on the LGIP account, federal limitations, and potential future uses. Director Garrett suggested interest-bearing accounts as an interim solution. Mr. Washington then outlined early concepts for strategic initiatives related to business attraction, job creation, site readiness, and long-term economic development. Director Patten left at 1:10 PM and returned at 1:12 PM. Director Garrett left the meeting at 1:12 PM.

Chairwoman Whayland asked about incorporating property acquisition as a potential strategic initiative and discussing opportunities for supplementing operating budget activities, such as familiarization or "FAM" tours. Mr. Washington stated that he would return next month with figures for travel and business attraction activities. The Board discussed potential large-scale economic development opportunities, expectations for leveraging idle funds, and upcoming FY28 budget planning. Mr. Washington noted that staff would continue to provide updates on idle accounts, as well as major project updates, pipeline updates, and RLF account updates.

Chief Deputy City Manager Williams provided a brief update on the malls, noting MacArthur Mall is closed with security onsite, temporary uses are planned, and HG80 is preparing a redevelopment proposal. He said that the City of Norfolk Department of Public Works has completed the bid process for the demolition of Military Circle Mall, with demolition anticipated to begin in October. As a final note, Barry W. Hunter, Esq., EDA counsel, provided an update on new statutory authority for EDAs to participate in financing affordable housing projects. (Attachment #6)

CLOSING

Chairwoman Whayland adjourned the meeting at 1:27 PM.

Approved by ______________________

Attachments:

1. Financial Report

2. Revolving Loan Fund Portfolio Presentation

3. Resolution Business Interruption Grants

4. Resolution for Performance Agreement

5. Resolution Approving Second Amendment to Drainage Easement

6. Director's Report