

MINUTES OF THE REGULAR MEETING OF THE
ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NEWPORT NEWS,
VIRGINIA AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE
CITY OF NEWPORT NEWS, VIRGINIA

Mr. Hoege called the meeting to order at 9:00 a.m. on March 3, 2023, in the EDA/IDA Board Room at 11820 Fountain Way, Suite 301, Newport News, Virginia.

Those members present were:

Howard H. Hoege, III, Chair
Alonzo R. Bell, Jr.
Faye P. Gargiulo
Jameka R. Johnson
R.C. Miller
Jonathan P. Skinner
Cathy T. Williams
Florence G. Kingston, Secretary/Treasurer, ex-officio
Bo Clayton, Assistant City Manager, ex-officio

Absent:

None

Legal Counsel:

Raymond H. Suttle, Jr.

Staff:

Joy Robison, Assistant Secretary
Jessica Jacobs, Recording Secretary

Also present:

Angela Barber, Business Services Manager, Virginia Department of Small Business & Supplier Diversity
Larry Brunson, Executive Director, Brooks Crossing Innovation & Opportunity Center
Jared Chalk, Chief Business Development Officer, Hampton Roads Alliance
Pam Croom, SWAM Business Services Coordinator
Anne Curtis Saunders, Associate, McGuireWoods
Douglas Hornsby, CEO, CNU Real Estate Foundation
Bob Pealo, Deputy City Attorney
Jerri Wilson, Intergovernmental Affairs Manager

Call to Order

Mr. Hoege opened the meeting and welcomed everyone, stating he was excited that Board meetings had returned to the EDA/IDA Board Room.

Resolution of the IDA Approving a Request by CNU Real Estate Foundation with Respect to Proposed Revenue Bond Modifications Related to CNU Real Estate Foundation's Series 2019 Bonds (Barclay Apartments Project)

Mr. Hoege welcomed Ms. Saunders and asked her to summarize the proposed bond modifications. Ms. Saunders advised the Board that the request was for technical amendments to the previously-issued 2013 and 2019 Bonds for the CNU Real Estate Foundation to create student houses. She stated that the bonds were issued with a variable rate based on LIBOR, and since LIBOR would be discontinued, banks desired to convert their interest rate indexes. Ms. Saunders informed the Board that there would be no liability to the Board for the bond modifications. Mr. Hoege asked if this was reflective of both bonds, and Ms. Saunders stated it was. Mr. Hoege asked if there were any questions. There were none. Mr. Hoege asked for a motion approving IDA Resolution 23-2, as presented. Mr. Bell so moved and Ms. Williams seconded the motion, which passed unanimously on a roll call vote.

Resolution of the IDA Approving Request by CNU Real Estate Foundation with Respect to Proposed Revenue Bond Modifications Related to CNU Real Estate Foundation's Series 2013 Bond (Rappahannock Hall Project)

Mr. Hoege asked if there were any questions regarding the second bond modification being considered for CNU Real Estate Foundation. There were none. Mr. Hoege asked for a motion approving IDA Resolution 23-3, as presented. Mr. Bell so moved and Ms. Williams seconded the motion, which passed unanimously on a roll call vote.

Virginia Department of Small Business & Supplier Diversity (VASBSD) Presentation

Mr. Hoege asked for the presentation of the Virginia Department of Small Business and Supplier Diversity. Mrs. Kingston introduced Ms. Barber as an important partner who works closely with the City to assist small, women-owned, minority-owned and veteran-owned businesses in becoming certified SWaM businesses, and counsels them to successfully pursue government contracts.

Ms. Barber greeted the Board and introduced herself as the Business Services Manager for the Virginia Department of Small Business & Supplier Diversity (VASBD), covering Hampton Roads, the Eastern Shore, parts of the Peninsula, Emporia and Franklin. She stated that the mission of VASBD was to provide education and assistance, economic opportunity, and access to capital to generate employment and economic growth for small businesses. Ms. Barber shared an overview of services that were provided – advocacy for small businesses, to include legislation and policy facilitation of the small business initiative in Virginia, as well as business development and outreach, access to capital, certification, and sourcing and compliance. She explained that VASBSD has its own in-house lending division, as well as a grant program for those that invest in entrepreneurs, as a way to encourage investments in small businesses.

Ms. Barber shared that there are two important steps small businesses can take to have the best advantage to bid and be awarded a contract under the SWaM initiative. She clarified that the first step was to register through eVA, which is Virginia's Marketplace and Online Procurement Portal, which is utilized by the State and many localities for contracting opportunities. Ms. Barber added that being SWaM certified is not a requirement to register as a vendor through eVA. She stated that the second step was to submit an application for your "For Profit" business to the SBSB for certification as a SWaM business. Ms. Barber shared that while SWaM certification provided the opportunity to do business with State of Virginia, it does not guarantee contacts or contracts. She added that Virginia's small business program was created to enhance procurement and contracting opportunities for SWaM businesses and that SWaM Certification can be a powerful business tool to assist with increasing revenues with state agencies, public colleges/universities, local municipalities and private sector firms that utilize the SWaM database to meet their SWaM plan goals. She further described SWaM certifications and designations as being small or micro-businesses, women-owned businesses (at least 51% owned and controlled by women), minority-owned businesses (at least 51% owned and controlled by minorities), as well as service disabled veteran (approved by the Virginia Department of Veteran Services). Ms. Barber stated that for the Fiscal Year 2021, there were over 15,000 approved SWaM certifications in Virginia.

Ms. Williams thanked Ms. Barber for her informative presentation and for VASBSD's ongoing partnership with the EDA/IDA as well as with her own employer, Ferguson Enterprises. She asked Ms. Barber about the Scaling for Growth Program. Ms. Barber shared that through business development and outreach, the Virginia Scaling for Growth Program equates to a streetwise MBA. She stated that the program teaches businesses how to scale – teaching attendees how to become CEOs, tactics for delegation, and how to

develop strategic growth plans. Ms. Barber informed the Board that this program recently began its 13th cohort with 16 participants, which will run for six months. She added that VASBSD was the only state agency in the nation to offer a program of this nature, further adding that attendees must be SWaM certified and earn over \$250,000 in revenue annually to participate.

Mr. Hoege thanked Ms. Barber for her presentation.

Purchase and Sale Agreement for Mariners Row Apartments

Mrs. Kingston updated the Board on the purchase and sale agreement for 735 Mariners Row and 11821 Canon Boulevard in connection with NNTC IV's rights under the development agreement for City Center. Mrs. Kingston noted the agreement was being prepared to memorialize the transaction and was close to being complete. She added that staff was also working to coordinate with the Oyster Point Hotel Association and Newport News-Oyster Point Hotel, LLC to remove any rights those entities have in connection with the properties, as well as coordinate on the common loading dock that the apartment project desires to use. Mrs. Kingston announced that over the next month, she anticipated being able to resolve the outstanding coordination items and bring a purchase and sale agreement to the Board for consideration at its April Board meeting. Mr. Hoege asked if there were any questions. There were none.

Partial Assignment of Agreement for Purchase and Sale of Real Property by and Between NNRHA, Choice Neighborhood V-Downtown LLC and EDA Supporting Downtown CNI Housing Phase

Mrs. Kingston reminded the Board of the continued progress on the implementation of CNI, adding that we are now in the stages of coordinating with NNRHA on the last Downtown Housing Phase. She stated that the planned location was a portion of the 2800 block of Washington Avenue, directly across Washington Avenue from the EDA-owned VSS property, adding that the EDA and NNRHA collectively owned the majority of this block between 28th and 29th Streets and Washington and West Avenues. Mrs. Kingston shared that in 2017, ahead of submitting the first implementation application, the EDA authorized execution of a purchase and sale agreement with NNRHA for the contribution of the following parcels supporting implementation of CNI: 2815 Washington Avenue, 150 29th Street, 114 29th Street, 2810 West Avenue, 2806 West Avenue, as well as 2804 West Avenue. She stated that this purchase and sale agreement was used by NNRHA and the City in the implementation application to evidence site control. Mrs. Kingston stated that

Phase I (The Lift & Rise on Jefferson) was near completion, Phase II (Ridley Site) is underway, and that the planning and design process for the Downtown site has begun. She informed the Board that WRT was working with NNRHA on the site design for the project in anticipation of the upcoming tax credit application, adding that NNRHA has also applied for supplementation funding from HUD to support this phase. She added that in order to apply for the tax credits, NNRHA created a special purpose entity connected with this project – Choice Neighborhood V-Downtown LLC – and that in order to evidence site control for the purposes of the tax credit application, there was a need to do a partial assignment of the original purchase agreement that was used to evidence site control for the CNI application. Mrs. Kingston explained that based on the current plan and design for this phase, only two of the six EDA properties in this block were needed – 150 29th Street and 2815 Washington Avenue. She added that once it was verified that the other EDA-owned parcels were not needed for this development, staff would look at how those parking spaces can be leveraged to support redevelopment of other nearby properties.

Mr. Hoege asked if there were any questions. There were none. Mr. Hoege introduced a motion to authorize that certain Partial Assignment of Agreement for Purchase and Sale of Real Property by and between NNRHA, Choice Neighborhood V-Downtown LLC and the EDA, connected with EDA-owned parcels located at 150 29th Street and 2815 Washington Avenue, in support of the implementation of the Downtown CNI housing phase, subject to review and approval by EDA legal counsel. Mr. Bell so moved and Ms. Williams seconded the motion, which passed unanimously on a roll call vote.

Secretary/Treasurer's Report

Mrs. Kingston shared that March had brought two more vacancies to fill in the Department, noting that Sharon Logan retired earlier in the week after serving the City for over 30 years. She added that Ms. Logan had long been the Parking Lot Attendant at the Superblock and downtown lots, and had exemplified both strong customer service and outstanding people skills. Mrs. Kingston stated that Ms. Logan would be missed not only by staff, but also by her downtown parking customers, and wished her all the best in her retirement. Mrs. Kingston stated that in addition, Macon Whitson had accepted a position with the City Attorney's Office as an Assistant City Attorney and would begin on March 6th. She reminded the Board that Mr. Whitson was a lawyer by trade and served the Department of Development for over 7 years as the Real Estate Coordinator and as a Project Coordinator. Mrs. Kingston stated that the move was a great opportunity for him to advance within the City, and she wished him well in his new position.

Mrs. Kingston explained that staff continued to work with Newport News Redevelopment & Housing Authority (NNRHA) staff in preparation for the much-anticipated rollout of the Marshall-Ridley Residential Façade Program. She added that NNRHA sponsored a virtual information session on February 15th and an in-person information session on March 1st, adding that both sessions had sizable turnouts as excitement for the program has grown. She advised the Board that as of March 1st, 40 applications had been received, and that NNRHA would begin approving applications on March 15th. She expressed excitement about the opportunity this program held for wealth building and improving neighborhood curb appeal.

Mrs. Kingston shared that on Wednesday, February 22nd, she along with Chairman Hoege and several staff members attended the Hampton Roads Alliance's annual meeting at the Virginia Museum of Contemporary Art. She stated that over 175 guests attended the event where the Alliance presented its 2022 Annual Report outlining successes of the past year, including 7 supported announcements and more than \$330 million in capital investment. Mrs. Kingston informed the Board that three of those announcements were in Newport News – Certified Origins' first U.S. operation, as well as expansions by High Liner Foods and Muhlbauer.

Mrs. Kingston added that they heard a presentation from keynote speaker Robert Boehringer, Managing Director, Deal Advisory & Strategy at KPMG, where he shared his advice for how Hampton Roads can be most effective with site selection consultants. Mrs. Kingston further added that Mr. Boehringer highlighted the need for cross-boundary cooperation to increase a region's competitiveness, and given today's importance of site availability, he highlighted the potential of the Eastern Virginia Regional Industrial Facility Authority (EVRIFA) to enhance the region by bringing municipalities together to invest in major sites and projects. Ms. Williams asked for clarification on EVRIFA. Mrs. Kingston stated that this program was initially started with localities on the Peninsula, who came together with the Go Virginia program, and allowed multi-jurisdictional projects to share revenue and expenses. Mrs. Kingston added that EVRIFA was created by Newport News, Hampton, York County, James City County, Williamsburg, Poquoson and Gloucester, and that the addition of Isle of Wight, Chesapeake and Franklin followed, adding that the remaining localities of Hampton Roads are expected to join. She noted that EVRIFA is comprised of two representatives from each jurisdiction – which are typically the Mayor or a member of City Council as well as an EDA representative. Mrs. Kingston added that currently, Mr. Bell sits on this committee and that she and the City Manager are alternates. Ms. Williams asked if there were any current projects. Mrs. Kingston informed her that the first project is in York County, and was focused on solar, unmanned systems and industrial

support. Mrs. Kingston stated that the Go Virginia grant helped fund EVRIFA, adding that the City of Newport News provided a majority of the initial administrative support for creation; however, the Hampton Roads Alliance has since taken over. Ms. Williams asked for clarification on revenue sharing. Mrs. Kingston stated that all of the localities opting in to a project have the right to share in revenue and expense, adding that the host community would be entitled to a higher amount due to local expenses. Mr. Hoege expressed excitement for the collaboration with the Alliance. Mrs. Kingston stated the importance of each localities Mayor, City Manager and City Council's understanding the importance of EVRIFA, as each locality helps support one another and the broader region.

Mrs. Kingston stated that on February 23rd, Brooks Crossing Innovation & Opportunity Center (BCIOC) hosted Hampton University (HU) leadership for an Information Session to announce new programming as part of the university's CNI Commitment. She shared that nearly 100 attendees learned about scholarships, workforce development programs and other opportunities for Newport News residents. Mrs. Kingston stated that HU set aside four online scholarships for Marshall-Ridley residents and would also offer free memberships for qualified residents to the Osher Lifelong Learning Institute (OLLI). She said that OLLI offers non-credit courses to adults 50 years and older, providing opportunities to engage in lifelong learning and social enrichment programs such as computers, dance, swimming and local, national and international travel and that membership in OLLI is normally \$50 annually, with an additional \$50 to participate in three non-credit courses. She further shared that OLLI was also interested in establishing a satellite within BCIOC to bring programs to residents, as well as provide transportation support for campus-based programs. Mr. Hoege informed the Board that Hampton University's President, Darrell Williams, was present at the Hampton Roads Alliance's annual meeting and expressed excitement for this partnership.

Mrs. Kingston announced that on March 16th and 17th, Newport News would host the Spring Conference of the Virginia Economic Developers Association (VEDA), a non-partisan group of individuals with a professional interest in economic development across the Commonwealth of Virginia. She stated that the conference theme, "Taking Care of Ourselves, Our Teams, and Our Communities" would feature sessions such as Building Capacity of Your Region: Case Study from the Eastern Virginia RIFA, Utilizing Apprenticeships to Build a Skilled Workforce, The Future Trends in Economic Development, and Driving Job Satisfaction and Employee Engagement in the Workplace. Mrs. Kingston shared that the pre-conference activities would include golf at Deer Run and tours of Jefferson Lab & Brooks Crossing Innovation & Opportunity Center, and that City

Council and Board members are invited to be Development's guests at the reception on Thursday, March 16th at the Marriott Rotunda.

Mrs. Kingston stated that the Monthly Financial Statements were in Board Members' packages and noted a few highlights. She asked if there were any questions. There were none.

Mrs. Kingston offered Mr. Clayton the opportunity to provide comments. Mr. Clayton provided the Board with an update on the on-going work with the James River Strand, which would provide walking connectivity between Christopher Newport Park and Victory Landing Park. He added that the project was expected to be completed by the summer, and upon completion, the strand would provide great views of the river, and would feature an amphitheater for hosting events. Mr. Clayton informed the Board that the City Manager has approved the relocation of the North District Police Precinct to the former Lowe's building in the Sherwood Shopping Center. He added that while the current North Precinct is unusable due to size constraints, the relocation would be able to provide an improved facility for Police activities and training, in addition to providing an open space for community engagement. Mr. Clayton told the Board he was excited about the upcoming One City Marathon, sponsored by Newport News Shipbuilding, being held that weekend. He shared that on Saturday the 4th, the Optima 5K would be held in City Center, as well as the Ferguson Nautical Mile Fun Run, in addition to family friendly events being held at Tradition Brewery. Mr. Clayton stated that the half marathon, beginning at Menchville High School, and the full marathon, beginning at Newport News Park, would both be held on Sunday the 6th. He added that the 5K was sold out, while the other events were still accepting registrants, and encouraged anyone who was not participating to cheer on the runners.

Assistant Secretary's Report

Mr. Hoege asked for the Assistant Secretary's Report. Ms. Robison advised the Board that the Committee Meeting Schedule was in their packages and noted relevant details.

Madison Government Affairs' Consultant Report

Mr. Hoege advised the Board that the Madison Government Affairs Report was in written format and asked if there were any comments or questions. There were none.

At 10:08 a.m. Ms. Williams moved for the Authority to go into a closed meeting pursuant to VA Code Section §2.2-3711.A: Real Estate (3) and Prospective Business (5) for the following purposes and subjects: (3) Discussion or consideration of the acquisition of real property for a public purpose or of the disposition of publicly held real property where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, the subject of which is a proposed property disposition in the central section of the City and a proposed property disposition in the southern section of the City; and (5) Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the community, the subject of which is an unannounced prospective business in the central area of the City, and an unannounced existing business expansion in the southern section of the City.

At 10:47 a.m., the EDA/IDA Board returned to open session following a certification motion by Ms. Williams, in accordance with VA Code Section §2.2-3712(D) that to the best of each member's knowledge: (D) (i) only public business matters lawfully exempted from open meeting requirements under this chapter; 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 public body.

2800 Washington Avenue (VSS) Request for Proposals

Mrs. Kingston advised the Board that following private sector interest in redevelopment of 2800 Washington Avenue, the EDA solicited proposals for the disposition of the EDA-owned property and improvements as 2800 Washington Avenue, the former Montgomery Ward/Virginia Specialty Stores property, which through June 2022 was leased to Newport News Shipbuilding. She added that the property was 1.15 acres, the building approximately 104,000 square feet, and the FY23 tax assessment was \$2.9M. Mrs. Kingston stated that the RFP was issued in November 2022 and responses were received in early January 2023, explaining that the goal was to solicit proposals for the disposition and reuse of the building and property that helped to enhance the City's goals for Downtown. She informed the Board that she along with Chair Hoege, Planning Director Sheila McAllister, and Derek Perry served on the Evaluation Committee for the RFP and that after reviewing the proposals and conducting interviews, the committee determined the proposal from The Monument Companies, Inc. (TMC) to be most advantageous to the EDA, and that the firm has clear capacity to successfully implement its vision for the reuse of the property.

Mrs. Kingston informed the Board that TMC was founded in 1998 and was the parent company of three operating subsidiaries—Catalyst Design Studio, Monument Construction, and Legend Property Group. She stated that TMC was headquartered in Richmond with 12 satellite leasing offices across Virginia, and has 67 full-time employees with more than 2,500 owned and managed apartments and 230,000 SF of commercial space with the portfolio value of \$600M. Mrs. Kingston shared that TMC's development philosophy was a long-term hold approach which significantly leverages state and federal historic tax credits. She said that TMC has completed over \$500M in historic tax credit projects and have not had a project denied in over 20 years. TMC's recent project examples were displayed including The Railroad District projects and Pilot Place in Norfolk, The Heir in Roanoke, The Factory at Upper Spotsy in Spotsylvania, and Cary Street Station in Richmond. Mrs. Kingston noted details of TMC's proposal, stating that an offer of \$3M to purchase the property included a \$100K deposit at execution of the Purchase and Sales Agreement and a \$100K deposit at end of the feasibility period. She stated that TMC's total investment would be approximately \$18.3M, and would accommodate 80 to 93 Units, with 2,200 SF of commercial space. Mrs. Kingston stated that the company was seeking no financing or appraisal contingencies, and had agreed to pay \$35 per space for 70 spaces in the EDA-owned parking garage, with a \$5 escalation every 5 years. She stated that TMC was considering rental rates between \$1,350 and \$1,650 per month and those rates would include utilities and internet.

Mr. Hoege stated that the economics of the proposal from TMC were very compelling to the Evaluation Committee, as was the integration of the commercial space. He said that TMC described in detail their recent experience in Norfolk, where they were able to deliver a higher level of service to small business owners by taking a more economic development approach and partnering with businesses, instead of the typical landlord/tenant relationship. He expressed excitement that this partnership is parallel to other initiatives happening within this area of the City. Mrs. Kingston stated that the Evaluation Committee unanimously recommended The Monument Companies be selected as the development partner for the sale and redevelopment of 2800 Washington Avenue. Mr. Hoege introduced a motion to accept the recommendation of the 2800 Washington Avenue RFP Evaluation Committee and select The Monument Companies, Inc. as development partner for the disposition and reuse of the property located at 2800 Washington Avenue, subject to the successful negotiation of a purchase agreement with the EDA. Mr. Bell so moved and Ms. Gargiulo seconded the motion, which passed unanimously on a roll call vote.

Brooks Crossing Grocery Store New Markets Tax Credit Exit

Mrs. Kingston reminded the Board that the EDA was an integral partner in establishing the grocery store in Brooks Crossing, which was currently occupied by Piggly Wiggly. She stated that in order to facilitate that project, staff leveraged New Markets Tax Credits to help provide the needed gap funding to complete the project. Mrs. Kingston informed the Board that Congress established the New Markets Tax Credit Program in 2000, adding that it was a financial program aimed to stimulate business and real estate investment in low-income communities in the United States via a federal tax credit. She further stated that the program was administered by the US Treasury and allocated by local Community Development Entities (CDEs). Mrs. Kingston shared that the program permitted taxpayers to receive a non-refundable 39% tax credit over 7 years for making equity investments in community development entities that make investments in low-income communities, adding that the EDA, with funding provided by the City, invested \$4.6M in the project. She informed the Board that this amount reflects as a receivable on the balance sheet.

Mrs. Kingston stated that by leveraging New Markets Tax Credits in concert with the EDA/City investment, the EDA was able to secure \$2.1M in equity that would be rolled into the project at the end of the 7-year compliance period. She added that we are now at the end of that compliance period and, having captured their full tax credit benefit, the NMTC investors and CDE lenders desired to terminate the deal, with a target closing date of March 15th, further adding that staff was still working with counsel and the lender teams on documentation for the close out.

Mrs. Kingston stated that she was asking the Board to delegate authority to the Executive Committee for authorization of any documentation necessary to effectuate the exit and completion of the New Markets Tax Credits transaction related to the Brooks Crossing Grocery Store. She informed the Board that to facilitate the closing date, she would be looking to reschedule the Executive Committee Meeting to a date prior to the closing, and would coordinate with those members on availability. Mr. Hoege asked if there were any questions. Mr. Bell inquired as to how Piggly Wiggly was performing. Mrs. Kingston stated that while she did not have exact numbers, she was aware that they were profitable. Mr. Hoege introduced a motion to delegate authority to the Executive Committee for the authorization of any documentation necessary to effectuate the exit and completion of the New Markets Tax Credits transaction connected with the Brooks Crossing Grocery Store. Mr. Bell so moved and Ms. Williams seconded the motion, which passed unanimously on a roll call vote.

Committee Reports

Mr. Hoege called for the Committee Reports. Ms. Williams presented the Executive Committee report, which did not require Board ratification. Ms. Gargiulo presented the Marketing Committee report, which did not require Board ratification.

Approval of Minutes of the Regular Meeting of February 3, 2023

Mr. Hoege asked for approval of the Minutes of the Regular Meeting of February 3, 2023. Mr. Bell so moved and Ms. Johnson seconded the motion, which passed unanimously on a roll call vote.

Approval of Minutes of the Special Meeting of February 17, 2023

Mr. Hoege asked for approval of the Minutes of the Special Meeting of February 17, 2023. Ms. Williams so moved and Mr. Bell seconded the motion, which passed unanimously on a roll call vote.

Unfinished Business


Mr. Hoege noted the news of Avelo leaving the Newport News-Williamsburg Airport had been published, and asked Mrs. Kingston if she had any additional information to report. Mrs. Kingston stated that Avelo had decided to step back and look at other opportunities and potentially return with routes that would better fit the needs of the community at a later time.

Ms. Gargiulo stated that the Ohio railroad related disaster created an economic development roadblock for the effected community. She asked if the Board could have a presentation on the City's plan to handle a similar situation and risk mitigation. Mr. Clayton stated that while he could not speak to the risk mitigation, he could speak to the response. He informed the Board that he spoke with the Fire Chief and was informed that several Fire Department staff attended specialized railway incident training in Colorado, in addition to having specialized equipment and internal training on rail accidents. Mrs. Kingston and Ms. Gargiulo agreed this would be a future conversation.

New Business

Mr. Hoege asked for any new business. There was none.

There being no further business to come before the Board, Mr. Hoege adjourned the meeting at 11:13 a.m.



Florence G. Kingston
Secretary/Treasurer



ECONOMIC DEVELOPMENT AUTHORITY
INDUSTRIAL DEVELOPMENT AUTHORITY

TO: Board of Directors

FROM: Chair, Executive Committee

SUBJECT: Chair's Report

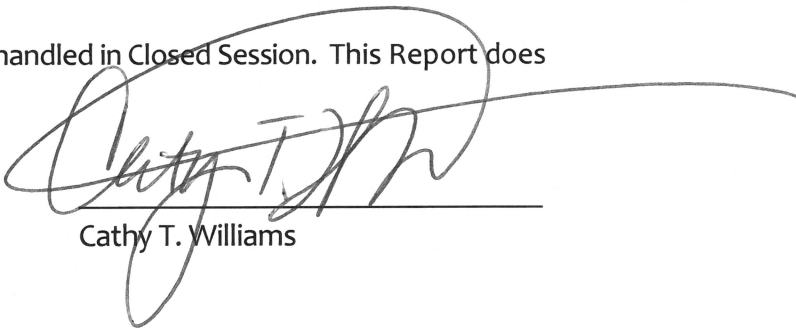
DATE: March 3, 2023

The Executive Committee met on February 21st. The Committee was briefed on the status of an application for a Historic District Designation for Downtown Newport News – an effort being led by Jonathan Provost in connection with his desire to utilize historic tax credits to support the rehabilitation of several properties he is acquiring. A public hearing was held on February 8th to present the proposed district and explain the benefits to property owners. There is currently an open comment period, after which the application will be submitted for approval by the National Park Service. If approved, the designation would be a valuable new tool supporting Downtown redevelopment, including creating opportunity for eligible EDA and City properties Downtown. A support letter will be provided from the EDA as a stakeholder and owner of potentially eligible properties.

The Committee was informed about ongoing work to apply for grant funding supporting a new interchange at Interstate 64 and Denbigh Boulevard. VDOT is submitting an application for \$45 M in funding to support design and construction of Phase II of the interchange project. Phase I funding has already been secured, however, funding for the full interchange is required for the project to proceed. Funding is being requested from the Rebuilding American Infrastructure with Sustainability and Equity (RAISE) Grant, a \$1.5 Billion grant authorized by the Biden-Harris Administration. Staff is working to secure support letters to accompany the application.

The Committee received an update on the Endview project and coordination with the WeldenField team to resolve barriers to project implementation ahead of the rezoning submission, which is expected for fall of this year. One issue is planning for the development's Jefferson Avenue entrance, which will require a land owned by the City and managed by Newport News Waterworks. Waterworks has agreed to convey an approximately 1-acre portion of its property necessary for the entrance in exchange for approximately 3 acres on the southern end of the Endview tract, which are unsuitable for development. Staff is supportive of this exchange, and a boundary line adjustment plat is currently being reviewed by the City's Development Services Office. Staff is coordinating the requisite action by City Council and will bring this item back to the Board for its approval at a future meeting.

The Committee's remaining items were handled in Closed Session. This Report does not require Board ratification.



Cathy T. Williams

CTW:jer

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Date, Time and Location: February 21, 2023, at 12:00 pm at 11820 Fountain Way, Suite 301, Newport News, VA

Members Present: Alonzo Bell, Howard Hoege, Jonathan Skinner, Cathy Williams

Members Absent: None



ECONOMIC DEVELOPMENT AUTHORITY
INDUSTRIAL DEVELOPMENT AUTHORITY

TO: Board of Directors

FROM: Chair, Marketing Committee

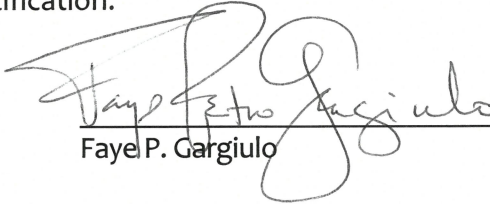
SUBJECT: Chair's Report

DATE: March 3, 2023

The Marketing Committee met on February 28th. Committee members viewed a presentation and highlights about the City's new branding implementation by Sarah Bowman of the Department of Communications. Members complimented City staff on the process and outcome of the branding work and voiced support for a city-wide adoption of the brand guidelines.

Copies of the 2022 EDA/IDA Annual Report were distributed and reviewed.

This Report does not require Board ratification.



Faye P. Gargiulo

FPG:rmb

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Date, Time and Location: February 28, 2023 at 2:00 p.m.

Members Present: Faye Gargiulo, R.C. Miller, Don Blankenship, Gary Hunter

Members Absent: Cathy Williams, Dan Powell