

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

Ms. Williams called the meeting to order at 9:00 a.m. on March 6, 2026, in the EDA/IDA Board Room at 11820 Fountain Way, Suite 300, Newport News, Virginia.

Those members present were:

Cathy T. Williams, Chair
R.C. Miller, Vice Chair
Xavier Beale
Faye P. Gargiulo
George "Hank" Hankins
Alan K. Archer, City Manager, ex-officio
Florence G. Kingston, Secretary/Treasurer, ex-officio

Absent:

Daniel L. Chenoweth
Nicole R. Guajardo, Ph.D.

Legal Counsel:

Raymond H. Suttle, Jr.

Staff

Joy Robison, Assistant Secretary
Jessica Jacobs, Recording Secretary

Also present:

T.W. Bruno, Partner, McGuire Woods
Chuck Wray, Principal, Quinn Evans
Curtis Bethany III, Vice Mayor
Ralph "Bo" Clayton, Deputy City Manager
Bob Pealo, City Attorney
Adriana Jimenez, Assistant City Attorney, City Attorney's Office
Tiffany Conaster, Special Assistant to the Mayor, City Clerk's Office
Shekeilla Cook, Human Resources Business Partner, Human Resources
Craig Galant, Director, Engineering Department

Call to Order

Ms. Williams opened the meeting and welcomed everyone.

Request by Christopher Newport University Real Estate Foundation for IDA Approval of the Issuance of its Revenue Bonds in an Amount Not to Exceed \$3,000,000 for the Benefit of Christopher Newport University Real Estate Foundation and Its Affiliates – T.W. Bruno, McGuireWoods LLP, Applicant Bond Counsel

Mrs. Kingston took the opportunity to remind Board members that issuing bonds is an authority vested in the EDA/IDA, specifically for the benefit of entities that serve an essential public or governmental purpose. Such purposes include, but are not limited to, the promotion of safety, health, welfare, convenience, or prosperity among the citizens of Virginia. She said that bond issuances are a way of financing utilized by larger not for profit organizations such as universities and medical facilities for capital improvement projects. Mrs. Kingston stated that usually when these larger organizations go through a public body for bond issuance it is to allow the purchaser(s) of the bonds to receive a tax benefit, exemption from federal income tax.

Mrs. Kingston informed the Board that a public hearing must take place in or within a certain distance of the locality where the benefiting facilities are situated. She stated that today's bond-related action relates to Christopher Newport University (CNU) and its affiliate CNU Real Estate Foundation (CNUREF). Mrs. Kingston said that the IDA is being requested to approve Resolution 26-1 to issue bonds for the benefit of CNUREF and that once the public hearing occurs, City Council must approve or concur with the issuance of the bonds.

Mrs. Kingston said that if the IDA passes today's Resolution, staff will recommend Council approval/concurrence of the action taken by the IDA as the issuer of the bonds to benefit CNUREF. She stated that whether the Newport News IDA is the bond issuer, or in some cases just concurring with another issuer for the benefit of a facility in Newport News, neither the Board nor the City of Newport News has any financial obligations or liability related to the bond transaction and there is no endorsement of the transaction.

Mrs. Kingston introduced T. W. Bruno with McGuireWoods LLP, whose firm is serving as bond counsel for the CNUREF bond transaction, to come forward and provide more specific details on the overall bond transaction and answer any questions. She asked Ms. Williams to initiate the public hearing.

Ms. Williams stated the purpose for the Public Hearing was to provide the opportunity to receive comments on a proposed Bond Issuance by the Industrial Development Authority of the City of Newport News, Virginia in an amount not to exceed \$3 million for the benefit of Christopher Newport University Real Estate Foundation and certain affiliates, to facilitate the refinancing of all or a portion of the outstanding amount of a previously issued bond by the James City County Economic Development Authority and associated costs. She informed the Board that a notice advertising the public hearing appeared in the *Daily Press* on Friday, February 27, 2026.

Ms. Williams then opened the public hearing and invited comments, and asked Mr. Bruno to provide opening comments regarding the proposed bond issuance. Mr. Bruno advised the Board that the request was to refinance existing debt established in 2001 and reiterated Mrs. Kingston's comments regarding Newport News facing no liability for the bond, and noting that the CNUREF would pay all associated fees. Ms. Gargiulo asked about the impetus for bringing this to the Board at this time. Mr. Bruno shared that amortization would not be met until 2036; however, the hard maturity will be reached in June 2026, and that the refinance has been expected.

Ms. Williams asked if there were any questions, and there were none. Ms. Williams asked for a motion approving IDA Resolution 26-1, as presented. Mr. Beale so moved and Mr. Miller seconded the motion, which passed unanimously on a roll call vote.

Public Comment

Ms. Williams asked whether any members of the public wished to provide comments, and there were none.

New Grissom Library – Sherwood Site

Mrs. Kingston reminded the Board that the EDA had a key role in acquiring the Sherwood Site, noting that the acquisition was leveraged to support of Ferguson's City Center headquarters expansion, is serving as a location for NNPD's North Police Precinct and Police Training Academy, and is also now the future site for a new Grissom Library. She shared that the Board previously authorized the demolition of the current shopping center and outbuildings to prepare for the redevelopment connected with the library. Mrs. Kingston informed the Board that demolition of the shopping center buildings is expected to commence this month and be completed in stages between May and July of this year. She noted that design for the library, coordinated by Engineering, Libraries and architect Quinn Evans, has been completed and that construction of the library is currently out for bid and

expected to commence this May with completion in May 2028. Mrs. Kingston said that with the increased noticeable activity on site, she had invited Chuck Wray, Principal of Quinn Evans, to come and update the Board on the site master plan and library design.

Mr. Wray greeted the Board and noted that it was the final day for accepting bids for the project and he was excited to see the results. He provided background on the history of the project as well as the idea for the design of the 20-acre parcel, featuring the 56,000-sf library. Mr. Wray presented renderings of the design, highlighting the use of natural light throughout and the openness of the floorplan still allowing for privacy and solitude while studying. He highlighted the oversized elevator, which allows for greater accessibility for patrons, as well as study rooms, a wellness room and lactation room. He showcased the child and teen areas, as well as a large open space intended to allow patrons of different ages and interests to congregate together.

Mr. Archer told the Board that the amenities and flow of the library address the current understanding of how patrons utilize libraries, noting that months of meeting with community members, public engagement sessions, and interviews with the Library Board informed the design. He noted that the way the public utilizes the library has changed and that this investment will reflect the modern needs and desires of the community.

Ms. Williams thanked Mr. Wray for his informative presentation. There were many comments from Board Members, who expressed excitement for the project.

Mrs. Kingston stated that currently, the Sherwood Site is comprised of a number of different parcels that were part of the EDA's acquisition of the shopping center and that the property required for the library is still part of the larger parcel. Mrs. Kingston said that Engineering has prepared a subdivision plat for the site, which vacates some of the boundary lines in addition to establishing the new, approximately 5.7-acre parcel for the library, outdoor areas and parking, including the library's primary access. She shared that this subdivision, as well as the commencement of the library construction is laying the foundation to begin marketing the surrounding outparcels being created as development opportunities on the site. She said that the Planning Department has begun steps on coordinating an overlay district for the site that will be required to facilitate the mix of uses contemplated in the master plan.

Ms. Williams asked if there were any questions, and there were none.

Ms. Williams introduced a Motion to authorize execution of a subdivision plat for the Sherwood Site, in connection with the pending development of the site, and as required for the City's construction of the new Grissom Library, subject to review and approval by EDA

Legal Counsel. Mr. Beale so moved, and Ms. Garguilo seconded the motion, which passed unanimously on a roll call vote.

Ms. Williams introduced a Motion to authorize conveyance of an approximately 5.7-acre parcel to be created at the Sherwood Site from the EDA to the City of Newport News, for the City's construction of a new Grissom Library and associated roadway access, subject to review and approval of all documentation by EDA Legal Counsel. Mr. Miller so moved, and Mr. Beale seconded the motion, which passed unanimously on a roll call vote.

Ms. Williams introduced a Motion to authorize execution of a Right of Entry and Use Agreement by and between the EDA and City of Newport News, in connection with the demolition of structures located on 13771 and 13779 Warwick Boulevard necessary for the City's construction of the new Grissom Library, subject to review and approval by EDA Legal Counsel. Mr. Beale so moved, and Mr. Hankins seconded the motion, which passed unanimously on a roll call vote.

Secretary/Treasurer's Report

Mrs. Kingston shared that staff continue to work closely with D.R. Horton on staging related to the development of the Parkside at Endview project. She noted that design started last summer for Parkside at Endview project and engineered designs are expected to be complete in September 2026, with construction commencement in the fall of 2026. Mrs. Kingston said that, in addition to the design work, D.R. Horton facilitated securing permits for the wetlands impacts required for the project from DEQ and the Army Corps of Engineers. She further stated that the two main entrances to the development from Jefferson Avenue and Yorktown Road include stream crossings, in addition to there being one smaller wetlands area internal to the site.

Mrs. Kingston said that while D.R. Horton is completing its design and approvals with the City, staff are working to also manage the timing associated with these permits for the wetlands impacts, noting that the DEQ permit for the impacts expires August 1, 2026. She said that due to bat habitat on the site, there are time-of-year restrictions for tree clearing, and the tree clearing associated with the wetlands impacts needs to be done first and completed by April 1st. She informed the Board that staff have a solution that grants a temporary easement for D.R. Horton to complete these activities connected with the wetlands impacts and meet timeline restrictions to keep the project on schedule.

Mrs. Kingston said that the work includes tree clearing, grading, bringing in fill, seeding and installing culverts at the two stream crossings. She informed the Board that these impacts

are necessary to develop the project per the approved master plan and this is a solution to get this site further ready for development ahead of an expected conveyance of the land for the first phase later this year. Mrs. Kingston stated that, in order to meet current project timelines and keep this project advancing, that she will be seeking a Motion at the end of her report to authorize a Temporary Easement Agreement.

Mrs. Kingston shared that initial request for proposals (RFPs) for the sites featured during the EDGE Summit have been released by the City's Purchasing Department in February with proposals due April 17th – one for the adaptive reuse of the Greek Church and another for adaptive reuse of the West Avenue Library, both located in Downtown. She said that to ensure accessibility and awareness of these opportunities, staff have been diligently working through various marketing efforts to support the RFP releases, including updates through the NN EDGE and EDA websites, EDGE email distribution, advertisement through Virginia Business, as well as outreach to the Minority Business Development Agency and Capital Region Minority Supplier Development Council, amongst others, and posting on OpenGov and eVA.

Mrs. Kingston explained that staff have also been engaging through local events that highlight developer opportunities, noting that on Wednesday, March 4th, staff participated in the Newport News Business Growth Summit held by the City's Purchasing Department to highlight current and future construction opportunities related to the EDGE sites. She said that other events include participation in Black Brand's HRRealCON'26: Community Wealth Building and Real Estate Development Program and the Norfolk Housing and Neighborhood Infrastructure Contracting Symposium in partnership with Small Business and Supplier Diversity on Wednesday, March 18th.

Mrs. Kingston announced that staff has been very active in the past month with a number of marketing missions and community and business outreach events:

- Development staff proudly joined Congressman Bobby Scott, the President of Norfolk State University Dr. Javaune Adams-Gaston, and Mayor of Portsmouth Shannon Glover for an inspiring celebration at Black BRAND's Graduation Ceremony for the B-Force Accelerator, SURGE Community Business Academy, IMPACT Collective, and Women Who Lead on Saturday, February 21st at Norfolk State University. The room was filled with excitement as nearly 100 emerging and established small business owners were honored for their hard work, creativity, and entrepreneurial spirit, showcasing the power of community, collaboration, and energy of our region's small business ecosystem.

- Development staff supported the Carolinas-Virginia Minority Supplier Development Council's Virginia RING event on Thursday, February 19th at The Park at RVA in Richmond. Corporate partners in attendance, including Newport News Shipyard, Capital One, Dominion Energy, and Altria, joined in welcoming Minority Business Enterprises (MBEs) from across the Commonwealth.
- Development staff participated in the Businesses Operating for Stronger, Successful Economies (B.O.S.S.E.S.) Workshop hosted by Hilton Village Main Street and Tiffany Boyle, Commissioner of the Revenue, on February 23rd at the Woman's Club of Hilton Village. The evening workshop provided existing and prospective small businesses an overview of business licensing, taxes, filing deadlines, and free services offered by the Commissioner of the Revenue's Office.

Mrs. Kingston shared a final reminder for the upcoming Ribbon Cutting Ceremony for the long-awaited Virginia Peninsula Community College Newport News Trades Center on Wednesday, March 25th at 9:00 a.m., and asked any available Board Members to attend.

Mrs. Kingston informed the Board that on April 1st, from 11:30 am to 1:30 pm, the first State of Innovation Address to be hosted by Innovate Hampton Roads, will be held at the Mariners Museum and Park. She noted that it will be a story-driven snap shot of what is being built across Hampton Roads in innovation and why it matters. Mrs. Kingston shared that this inaugural event brings together founders, operators, investors, civic leaders, and innovation champions for a clear, grounded look at the momentum in innovation happening within the region.

Mrs. Kingston shared that the Active Projects/Partnerships and Incentive Agreements Tracking sheets were in Board Members' packages, noted a few details and offered to answer any questions. There were none.

Mrs. Kingston said that the Monthly Financial Statements were in Board Members' packages, noted a few details and offered to answer any questions. There were no questions.

Ms. Williams asked for a Motion to authorize a Temporary Easement Agreement by and between the EDA and D.R. Horton, Inc., in connection with the advancement of the Parkside at Endview project and completion of initial development activities at 350 Yorktown Road, subject to review and approval by EDA Legal Counsel. Mr. Beale so moved and Ms. Garguilo seconded the motion, which passed unanimously on a roll call vote.

Assistant Secretary's Report

Ms. Williams 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 Associates Consultant Report

Ms. Williams advised the Board that the Madison Government Associates Report was in written format and asked if Board members had any comments or questions. There were none.

Closed Session

At 10:07 a.m., Mr. Miller moved for the Authority to go into a closed meeting pursuant to VA Code Section §2.2-3711.A: Real Estate (3), Prospective Business (5), and Investment of Public Funds (6) 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 are proposed property disposition in the northern section of the City, and a proposed property disposition in the central 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 existing business considering expanding in the northern section of the City, and an existing business considering expanding in the central section of the City; and (6) Discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the governmental unit would be adversely affected, the subject of which are negotiations in the southern section of the City. Mr. Hankins seconded the motion, which passed 4-0-1 on a roll call vote, with Mr. Beale abstaining as an item on the Agenda concerned his employer.

At 10:34 a.m., the EDA/IDA Board returned to open session following a certification motion by Ms. Gargiulo, 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. Mr. Miller seconded the motion which

passed 4-0-1 on a roll call vote, with Mr. Beale abstaining, having recused himself and stepped out of the room for the discussion of the item relating to his employer.

Action(s) Coming Out of Closed Session

There were no actions coming out of closed session.

Conflict of Interest Disclosure Documentation

Mr. Suttle reminded the Board that Virginia law requires elected officials and appointed board members to disclose any conflict or potential conflicts of interest. He stated that pursuant to Sections 2.2-3112 and 2.2-3114 of the Virginia Code, a Board member who has a personal interest in a transaction shall disqualify himself from participating in the transaction, to include not participating in any board discussions or votes. The disqualification shall be recorded in the public records and shall state the reason for the disqualification.

Mr. Suttle explained that in the past, Board members have properly disqualified themselves when appropriate; however, to better provide transparency and comply with the applicable statutes, it is appropriate for the board to adopt a formal procedure. He said that he and Mrs. Kingston conferred with the City Attorney's office to utilize the procedure City Council members use in such situations. Mr. Suttle shared that Council members affirmatively set forth in writing the conflict and recuse themselves from participating in any discussions, meetings, and voting when appropriate. He provided copies of the relevant statutes as well as templates of the written declarations that, depending on the circumstances, would be signed by the Board member and filed with the Secretary.

Mr. Suttle explained that there are certain situations where a board member has a potential or perceived conflict but can participate in the transaction, for instance when the Board member's employer has a client before the Board, but the member does not share a direct relationship with the client, nor does he/she directly benefit from the relationship.

Ms. Williams asked if there were any questions, and there were none.

Committee Reports

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

Marketing Committee report which did not require Board ratification. Mr. Beale presented the Revolving Loan Fund Committee report, which passed unanimously on a roll call vote.

Approval of Minutes of the Regular Meeting of February 6, 2026

Ms. Williams asked for approval of the Minutes of the Regular Meeting of February 6, 2026. Mr. Miller so moved, and Mr. Beale seconded the motion, which passed unanimously on a roll call vote.

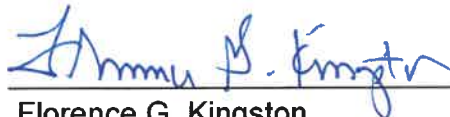
Unfinished Business

Ms. Williams asked if there was any unfinished business. There was none.

New Business

Ms. Williams asked if there was any new business. There was none.

There being no further business to come before the Board, Ms. Williams adjourned the meeting at 10:43 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 6, 2026

The Executive Committee met on February 17th. All the Committee's items were handled in closed session.

This report does not require Board ratification.



R.C. Miller

RCM:jer

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Date, Time and Location: February 17, 2026 at 10:30 am at 11820 Fountain Way, Suite 300, Newport News, VA

Members Present: R.C. Miller, Daniel Chenoweth, Faye Gargiulo, Cathy Williams

Members Absent: none

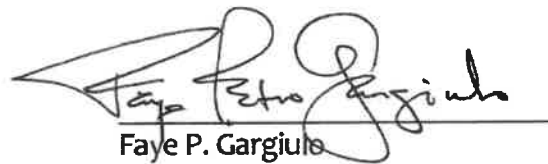


ECONOMIC DEVELOPMENT AUTHORITY
INDUSTRIAL DEVELOPMENT AUTHORITY

TO: Board of Directors
FROM: Chair, Marketing Committee
SUBJECT: Chair's Report
DATE: March 6, 2026

The Marketing Committee met on February 19th. Fourteen40 Marketing facilitated a conversation regarding ways to promote the City's "innovation infrastructure," with a focus on identifying unique, underutilized assets (particularly in higher education and healthcare) that set Newport News apart, and how to align those assets with next-generation business demands.

This report does not require Board ratification.



Faye P. Gargiulo

FPG:rnb

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Date, Time and Location: February 19, 2026 at 11:30 a.m. at 11820 Fountain Way, Suite 300, Newport News, VA

Members Present: RC Miller, Faye Gargiulo, Nicole Guajardo, JB Crowley, Tyler Neese

Members Absent: Ryan Sparks



**ECONOMIC DEVELOPMENT AUTHORITY
INDUSTRIAL DEVELOPMENT AUTHORITY**

TO: Board of Directors
FROM: Chair, Revolving Loan Fund Committee
SUBJECT: Chair's Report
DATE: March 6, 2026

The Revolving Loan Fund Committee met on February 25th.

Staff presented one (1) Façade Improvement Grant (FIG) Program request.

- FIG request for \$12,818 from Rock Landing Partners I, LLC, for pothole repairs, restriping of the existing parking lot layout, and replacement of bollard lights and wall washers at 11832 Rock Landing Drive.

The FIG request was unanimously approved.

Staff provided an update on the loan status of SK8 House NN LLC. SK8 House NN LLC ceased operations in early 2025. Following board approval, SK8 House NN LLC entered into a forbearance agreement with the IDA. To date, the agreement has not been upheld as stipulated. The owner, who operates another skating facility in Virginia Beach has requested an 18-month extension to resolve outstanding debt.

Staff outlined various repayment options and reported that the owner has been responsive to recent communications. The Committee discussed legal remedies, including pursuit of a judgment against the business or its owner.


The staff update was received as information. The Committee agreed to afford staff additional time to pursue repayment options and requested additional financial information from the borrower and the related business.

Revolving Loan Fund Committee Chair's Report

March 6, 2026

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This Report requires Board ratification.



Xavier Beale

XB:tw

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Date, Time and Location: February 25, 2026 at 12:30p.m. at 11820 Fountain Way, Suite 300, Newport News, VA

Members Present: Cathy Williams, Nicole Guajardo, George Knight, Sharon Owens-Clark and John Lunsford

Members Absent: Xavier Beale