

Economic Development Authority of the City of Portsmouth

August 21, 2018

6th Floor Conference Room, City Hall
801 Crawford Street, Portsmouth, VA

The Chairman called the meeting to order at 8:03 a.m.

COMMISSIONERS PRESENT:

Anthony W. Hinds
Miriam J. Jiggetts – Treasurer
Tracy Link
Cathy Revell – Chairman
Don L. Scott (arrived at 8:05 a.m.)

ALSO PRESENT:

Robert D. Moore – Secretary
Solomon Ashby – City Attorney
Jeffrey S. Miller – Assistant City Attorney
Elizabeth M. Psimas – Vice Mayor
Robert A. Baldwin – Acting Deputy City Manager
Cheryl Spivey – CFO
Susan Evans – Finance Department
Alisa Winston - PRHA

ABSENT:

Aaron J. Kelley – Vice Chairman

Mr. Holt Butt, the city's real estate Assessor, introduced the new Assistant Assessor, Ms. Stephenie Love.

The minutes from the July 17, 2018 meeting were reviewed. Ms. Jiggetts indicated that Commissioner Barham of the PPIC expressed interest in discussing the concept of filing financials for audit rather than voting on them. Mr. Hinds reported that Mr. Kelley was listed as being present and absent; he was in fact absent from the meeting.

ACTION: On a motion by Mr. Hinds and seconded by Ms. Jiggetts, the Commissioners approved the minutes from the July 17, 2018 meeting with the above referenced changes.
Roll Call Vote: Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley – absent; Ms. Link – yes; Ms. Revell – yes; Mr. Scott – yes.

The minutes from the July 17, 2018 joint meeting with the PPIC were reviewed. Ms. Jiggetts indicated the paragraph 2, on page 2, should read “Dr. Patton concurred with Ms. Jiggetts’ recommendation for the Commissioners of both Boards to tour the Port facilities.”

ACTION: On a motion by Ms. Jiggetts and seconded by Mr. Hinds, the Commissioners approved the minutes from the July 17, 2018 joint meeting with PPIC with the above

referenced changes. **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley – absent; Ms. Link – yes; Ms. Revell – yes; Mr. Scott –yes.

Ms. Evans reviewed the July 2018 financial statement. She indicated that the FY2019 available amount for LIP grants is \$300,000.00 and the FY2018 FIG amount of \$21,470.00 for Monumental United Methodist Church will be carried forward until such time as it is disbursed.

Ms. Spivey explained that the property located at 3215 Academy Avenue was posted to the EDA's books at fair market value, which was the city's assessed value; and it sold for less than that amount. This transaction indicates a loss on the financial statement, however it is really a positive gain for the Authority because the property was conveyed to the EDA from the City.

The July 2018 financial statements will be filed for audit with the secretary.

Mr. Moore introduced Mr. Brian Donahue, the new Assistant Director of Economic Development. Mr. Moore recommended that Mr. Donahue be appointed as Assistant Secretary to the Authority.

ACTION: On a motion by Ms. Jiggetts and seconded by Ms. Link, the Commissioners appointed Mr. Donahue as Assistant Secretary to the EDA. **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley –absent; Ms. Link – yes; Ms. Revell – yes; Mr. Scott –yes.

Mr. Moore reviewed a letter concerning the Boards & Commissions retreat with City Council scheduled for Saturday, September 8, 2018. The event will be held at the Portsmouth Department of Social Services, Community Room, from 9:00 a.m. to 3:00 p.m. The Commissioners were asked to RSVP whether or not they will be attending.

ACTION: At 8:24 a.m., on a motion by Ms. Jiggetts and seconded by Ms. Link, the Authority entered into a closed meeting, WHEREAS, the Virginia Freedom of Information Act provides that the Board of Commissioners may hold closed meetings for certain purposes set forth in Paragraph 2.2-3711(A) of the Code of Virginia of 1950, as amended (“Code”); and WHEREAS, in compliance with the requirements of the Code the topics to be discussed are set forth below, and the sub-paragraphs of Paragraph 2.2-3711(A) authorizing discussion of the topics in closed session are set forth in parentheses after each topic; NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners shall meet in Closed Meeting for the purpose of discussing acquisition or disposition of publicly held real property interests where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body (700 Crawford Street, 409 McLean Street, Tax Parcel 0524-0021) [3]; and for the purpose of consultation with legal counsel pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the public body (The Commons at Portsmouth Center) [7]. **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley – absent; Ms. Link – yes; Ms. Revell – yes; Mr. Scott –yes.

ACTION: At 9:17 a.m., on a motion by Ms. Jiggetts and seconded by Mr. Hinds, the Authority approved a resolution directing, the Virginia Freedom of Information Act certification required by section 2.2-3712.D of the 1950 Code of Virginia as amended, be included in the Authority's minutes of this meeting, WHEREAS, the Authority has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act (Act); NOW, THEREFORE, BE IT HEREBY RESOLVED that each Commissioner, unless her/his prior contrary statement is in the minutes of this meeting, hereby certifies that to the best of her/his knowledge (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 closed meeting was convened were heard, discussed or considered in the closed meeting by the Commissioners. **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley – absent; Ms. Link – yes; Ms. Revell – yes; Mr. Scott –yes.

Mr. Miller read the following resolution:

WHEREAS, Midlantic Builders VA, LLC (“Developer”) has proposed to construct a three to four story market rate multifamily residential development having 60-90 units, granite countertops, and a rooftop grilling/social area substantially in accordance with elevations prepared by Lyall Design Architects and dated March 29, 2018 (the “Development”) on 700 Crawford Street (the “Property”); and

WHEREAS, the Developer and EDA entered into a Letter of Intent dated April 24, 2018 which anticipated negotiation of a more formal Purchase and Sale Agreement; and

WHEREAS, EDA has negotiated a Purchase and Sale Agreement with Developer (the “Agreement”) pursuant to which the Developer will pay a purchase price of \$400,000 for the Property and construct the Development; and

WHEREAS, the conveyance of the Property and construction of the Development will increase the tax base and provide additional multifamily housing options in downtown Portsmouth;

NOW, THEREFORE, it is hereby RESOLVED that:

1. The Chair is authorized to execute the Agreement on behalf of EDA.
2. The Chair, Vice Chair, and Secretary of the EDA and their designees are each hereby authorized to take such further actions and execute such further applications, documents and instruments (including without limitation a Deed conveying the

Property and related closing documents) as may be necessary or desirable in furtherance of the conveyance and development of the Property in accordance with the Agreement, as the same may be amended from time to time; provided however, that any subsequent amendment to the Agreement shall be subject to the prior authorization of the Board of Commissioners.

3. This Resolution shall be effective immediately upon its adoption.

ACTION: On a motion by Ms. Link and seconded by Mr. Scott, the Commissioners approved the above resolution concerning the development of property located at 700 Crawford Street. . **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley –absent; Ms. Link – yes; Ms. Revell – yes; Mr. Scott –yes.

Mr. Hinds publicly thank SimIs, Inc., a Portsmouth technology company that recently provided a \$5,000.00 grant to the StarBase Victory program and approximately 39 new book bags to be given to children who may need one for the coming school year.

Mr. Moore reported to Ms. Jiggetts that the development project slated for 710 Lincoln Street is still in the Site Plan review stage.

Ms. Jiggetts indicated that she would like to hear the following statement at the beginning of the 11:00 p.m. evening news: “It’s 11:00 p.m. parents, do you know where your children are?” Ms. Jiggetts would like to see the city reach out to the local television stations about bringing the statement back; she hopes that Vice Mayor Psimas could carry the request to the appropriate persons.

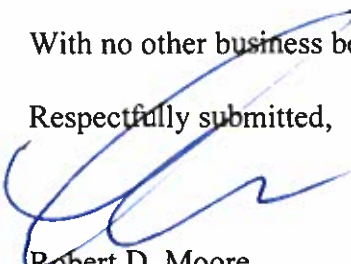
Ms. Link reminded the Board about the Forward Portsmouth Business Symposium that will be held on Wednesday, August 22, 2018 at the ODU Tri-Cities Center.

Vice Mayor Psimas reported that the Bier Garden Restaurant at 440 High Street, is celebrating their 21st birthday today and having a celebration at 5:00 p.m. for the public.

Mr. Moore reported that Harley Davidson of Portsmouth is celebrating their 20th year in business.

With no other business before the Board the meeting was adjourned at 9:24 a.m.

Respectfully submitted,



Robert D. Moore
Secretary