

**Economic Development Authority of the City of Portsmouth
November 14, 2023
9:00 AM**

- COMMISSIONERS PRESENT:** Malcom Mitchell – Chairman
Neal J. Barber – Vice Chairman
Theresa J. Saunders-Smith – Treasurer
Anthony Brown
Barbara Smith – (9:06 am)
- ALSO PRESENT:** Brian Donahue – Secretary
Mimi Terry – Interim City Manager
Lavonda Graham-Williams – City Attorney – (9:06 am)
Jeff Miller - Deputy City Attorney
Kelsey Swieringa – Assistant City Attorney
Vernon Tillage – City Council Liaison
- ABSENT:** LaToya Boone
Flora Berisha – Finance
Kyera Pope – Finance
Alisa Winston – PRHA
William Moody – City Council Liaison
- GUESTS:** Sarah Richards – AECOM
Matt Harrop – AECOM
Ryan King – Harvey Lindsay
A'Daye Foster – Harvey Lindsay
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Welcome & Call to Order

- The Chairman called the meeting to order at 9:04 a.m.

Roll Call

- Mr. Donahue called the roll. There was a quorum.

Minutes

- The minutes from the October 17, 2023, Regular Meeting were presented and adopted.

ACTION: On a motion by Mr. Mitchell and seconded by Mr. Brown, the Commissioners approved the minutes from the October 17, 2023 Regular Meeting as presented.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith yes; Mrs. Smith - absent; Ms. Boone – absent. Approved 4-0 vote.

Old Business

None

New Business

- **Business Investment Grant Program Update:** Mrs. Tracy provided an update on the first and second rounds of FY24 Business Investment Grant applications.
- **Real Property Investment Grant:** Mrs. Tracy presented Real Property Investment Grant applications for 457 Court St., 810 Loudoun Ave., and 4000 Victory Blvd. for funding consideration.

ACTION: On a motion by Mr. Barber and seconded by Ms. Saunders-Smith, the Commissioners approved Real Property Investment Grant applications for 457 Court St., 810 Loudoun Ave., and 4000 Victory Blvd.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith yes; Mrs. Smith - yes; Ms. Boone – absent. Approved 5-0 vote.

- **EDA Property Update:** Mr. Donahue provided an update on the disposition of EDA owned properties and those under contract for acquisition.
- **301 Columbia St:** Mr. Donahue provided an update on a pending sale agreement for EDA property at 301 Columbia St.

ACTION: On a motion by Mr. Barber and seconded by Mr. Brown, the Commissioners approved the authorization of the disposition and execution of a sale agreement for EDA property at 301 Columbia St.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith yes; Mrs. Smith - yes; Ms. Boone – absent. Approved 5-0 vote.

**RESOLUTION
(301 Columbia)
(Purchase and Sale Agreement)**

WHEREAS, Eagle Security Solutions, Inc. or its principals or affiliates (individually and collectively, the “Developer”) has proposed to purchase 301 Columbia Street (Tax Parcel 0007-1020) (the “Property”); and

WHEREAS, EDA has negotiated a Purchase and Sale Agreement with Developer (the “Agreement”) pursuant to which the Developer will purchase the Property for a price of \$630,000 (the “Purchase Price”); and

WHEREAS, the Property is an office building and Developer intends to make significant improvements and occupy the building with its employees; and

WHEREAS, the conveyance of the Property and the performance of improvements by the Developer will increase the City’s tax base and provide job opportunities for Portsmouth residents;

NOW, THEREFORE, it is hereby RESOLVED that:

1. The Chair, Vice Chair, and Secretary are each authorized to execute the Agreement on behalf of EDA.
2. The Chair, Vice Chair, and Secretary 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 of the Property to the Developer or its assigns in accordance with the Agreement, as the same may be amended from time to time; provided however, that any subsequent material 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.

Closed Meeting

ACTION: At 9:27 a.m. on a motion by Mr. Barber and seconded by Mrs. Saunders, the EDA moved to go into a closed meeting pursuant to Virginia Code Subsection 2.2-3711 A.3 for the purpose of discussing the disposition of real property where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, specifically regarding strategic property acquisitions.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown – yes; Ms. Saunders-Smith – yes; Mrs. Smith – yes; Ms. Boone – absent. Approved 5-0 vote.

Open Meeting

ACTION: At 9:57 a.m., on a motion by Mr. Barber, seconded by Mr. Brown, the EDA moved that each Commissioner certify that, to the best of his or her 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 closed meeting just concluded.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith yes; Mrs. Smith - yes; Ms. Boone – absent. Approved 5-0 vote.

- **Added Agenda Item:** 1220 High St. was introduced as an added Agenda item.

ACTION: On a motion by Mr. Brown and seconded by Ms. Saunders-Smith, the Commissioners approved adding 1220 High St. to meeting agenda.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith yes; Mrs. Smith - yes; Ms. Boone – absent. Approved 5-0 vote.

- **1220 High St.:** Mr. Miller read a resolution regarding the authorization of the negotiation and execution of a purchase agreement for 1220 High St.

ACTION: On a motion by Mr. Brown and seconded by Ms. Saunders-Smith, the Commissioners approved the authorization of the negotiation and execution of a purchase agreement for 1220 High St.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith yes; Mrs. Smith - yes; Ms. Boone – absent. Approved 5-0 vote.

**RESOLUTION
(Acquisition of 1220 High Street)**

WHEREAS, a Purchase Agreement (the “Agreement”) has been prepared for the acquisition of 1220 High Street (Tax Parcel 0038-1310); and

WHEREAS, the purchase price under the Agreement is \$315,000 (the “Purchase Price”); and

WHEREAS, the acquisition of the Property will further the development of the High Street Innovation Corridor and is in the best interest of EDA and the City;

NOW, THEREFORE, it is hereby RESOLVED that:

2. The Board hereby approves and ratifies the Agreement.
 2. The Chair and Vice Chair are each authorized to execute the Agreement.
 3. The Chair, Vice Chair, and Secretary, and their designees, are each authorized to take such further actions as are necessary or desirable in their sole discretion to implement the terms of the Agreement.
 4. This Resolution shall be effective immediately upon its adoption.
- **Downtown Waterfront Development:** Ms. Sarah Richards and Mr. Matt Harrop of AECOM provided an update on the status of the performance of a market study in support of the redevelopment of the City’s downtown waterfront. The stakeholder engagement phase of the study is currently underway.

Adjourn

The meeting adjourned at 11:37 a.m.

Respectfully submitted,

Brian Donahue, Secretary

Malcom Mitchell, Chair