

**Economic Development Authority of the City of Portsmouth  
May 16, 2023  
9:00 AM**

**COMMISSIONERS PRESENT:** Malcom Mitchell – Chairman  
Neal J. Barber – Vice Chairman  
Anthony Brown  
Cathy Drewry – Treasurer (9:06)  
Theresa J. Saunders-Smith  
LaToya Boone (9:06)  
Barbara Smith

**ALSO PRESENT:** Brian Donahue – Secretary  
Jeff Miller – Deputy City Attorney  
William Moody – City Council Liaison  
Alisa Winston – PRHA  
Vernon Tillage – City Council Liaison

**ABSENT:** Flora Berisha – Finance  
Kyera Pope – Finance  
Lavonda Graham-Williams – City Attorney  
Mimi Terry – Interim City Manager  
Kelsey Swieringa – Assistant City Attorney

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**Welcome & Call to Order**

- The Chairman called the meeting to order at 9:05 a.m.

**Roll Call**

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

**Minutes**

- The minutes from the April 18, 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 April 18, 2023, Regular Meeting as presented.

**Roll Call Vote:** Mr. Barber – yes; Ms. Drewry – yes; Mr. Mitchell – yes; Mrs. Saunders-Smith – yes; Mrs. Smith – yes; Ms. Boone – absent; Mr. Brown – yes. Approved 6 – 0 vote.

**Old Business**

- **Hampton Roads Alliance:** Mr. Donahue advised the EDA that the City Council approved the addition of funding to the City's FY24 Operating Budget for participation in the Hampton Roads Alliance.

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- **FY24 Budget:** Ms. Drewry and Ms. Saunders-Smith reviewed the EDA's proposed FY24 Budget. Mr. Donahue informed the EDA that the Finance Department had reviewed the budget and it was ready for adoption.  
**ACTION:** On a motion by Ms. Saunders-Smith and seconded by Mr. Brown, the FY24 Budget was approved as presented.  
**Roll Call Vote:** Mr. Barber – yes; Ms. Drewry – yes; Mr. Mitchell – yes; Mrs. Saunders-Smith – yes; Mrs. Smith – yes; Ms. Boone – yes; Mr. Brown – yes. Approved 7 – 0 vote.
- **EDA Property Update:** Mr. Donahue provided an update on properties currently owned by the EDA. Two properties recently sold which were located at 3002-3006 Deep Creek Blvd. and 2410-2416 Turnpike Rd.

**New Business**

- **FY23 Business Investment Grant Program Update:** Mrs. Tracy provided an update on the status of the FY23 Business Investment Grant Program. FY23 closed with three grant rounds of funding and a total of 44 grants awarded.
- **Real Property Investment Grants:** Mrs. Tracy presented Real Property Investment Grants at 454 Chestnut St, 1511 Rodman Ave, 1515 Rodman Ave, and 6205-B Portsmouth Blvd. for the EDA's consideration.  
**ACTION:** On a motion by Mr. Barber and seconded by Mr. Brown, the EDA moved to approve the award of grant funding for 454 Chestnut St, 1511 Rodman Ave, 1515 Rodman Ave, and 6205-B Portsmouth Blvd.  
**Roll Call Vote:** Mr. Barber – yes; Ms. Drewry – yes; Mr. Mitchell – yes; Mrs. Saunders-Smith – yes; Mrs. Smith – yes; Ms. Boone – yes; Mr. Brown – yes. Approved 7 – 0 vote.

**Closed Meeting**

**ACTION:** At 9:39 a.m. on a motion by Mr. Barber and seconded by Mr. Brown, 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 acquisition or 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 the disposition of 700 Crawford Street and Crawford Bay, including 8 Crawford Parkway, and the acquisition of 1609 High Street, 520 Peninsula Avenue, Tax Parcel 0097-0050, Tax Parcel 0097-0030, and 1028 High Street and surrounding properties.

**Roll Call Vote:** Mr. Barber – yes; Ms. Drewry – yes; Mr. Mitchell – yes; Mrs. Saunders-Smith – yes; Mrs. Smith – yes; Ms. Boone – yes; Mr. Brown – yes. Approved 7 – 0 vote.

**ACTION:** At 10:21 a.m. Mr. Barber, seconded by Mr. Brown, 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; Ms. Drewry - yes; Mr. Mitchell - yes; Mrs. Saunders-Smith-yes; Mrs. Smith – yes; Ms. Boone – yes; Mr. Brown - yes. Approved 7-0 vote

**Open Meeting**

**ACTION:** On a motion by Mr. Barber and seconded by Mr. Brown, the EDA adopted the following resolution entering into an Amended and Restated Purchase and Sale Agreement for the conveyance and development of 700 Crawford Street.

**Roll Call Vote:** Mr. Barber – yes; Ms. Drewry – yes; Mr. Mitchell – yes; Mrs. Saunders-Smith – yes; Mrs. Smith – yes; Ms. Boone – yes; Mr. Brown – yes. Approved 7 – 0 vote.

**RESOLUTION  
(700 Crawford Street)**

WHEREAS, the EDA and Breeden Investment Properties, Inc. (including its affiliates and assigns, the “Developer”) entered into an Amended and Restated Purchase and Sale Agreement dated as of January 4, 2023 (the “Agreement”) for the conveyance and development of 700 Crawford Street (the “Property”); and

WHEREAS, the financing product the Developer intends to utilize will require that the Property be cross-collateralized with the existing Harbor Vista Apartments located at 800 Crawford Street in order to form a single, multi-phase development for financing purposes; and

WHEREAS, the cross-collateralization with the Harbor Vista Apartments is not permitted under the terms of the current Agreement, but would provide additional assurance to EDA that the Developer will complete the development on the Property so as not to lose title to the Harbor Vista Apartments; and

WHEREAS, it is necessary to amend the Agreement to permit the cross-collateralization and to make further amendments to adjust the closing date to reflect the timing of site plan submittal and make other minor modifications;

NOW, THEREFORE, it is hereby RESOLVED that:

1. The amendment of the Agreement is hereby approved and authorized.
2. The Chair and Vice Chair are authorized to execute said amendment.
3. The Chair, Vice Chair, Secretary, and Assistant Secretary, and their designees, are each authorized to take such further actions as are necessary or desirable in their sole discretion in furtherance of the purposes of this Resolution.
4. This Resolution shall be effective immediately upon its adoption.

**ACTION:** On a motion by Mr. Mitchell and seconded by Mr. Brown, the EDA adopted the following resolution conveying 1609 High Street, 520 Peninsula Avenue, 0 High Street, and 0 High Street to the EDA from the Trustees of the Blanche D. Lipman Trust.

**Roll Call Vote:** Mr. Barber – yes; Ms. Drewry – yes; Mr. Mitchell – yes; Mrs. Saunders-Smith – yes; Mrs. Smith – yes; Ms. Boone – yes; Mr. Brown – yes. Approved 7 – 0 vote.

**RESOLUTION  
(1609 High Street)**

WHEREAS, after negotiation, the Trustees of the Blanche D. Lipman Trust have offered to convey the following property to EDA: 1609 High Street (Tax Parcel 0097-0040); 520 Peninsula Avenue (0097-0230); 0 High Street (0097-0050); and 0 High Street (0097-0030) (collectively, the “Property”); and

WHEREAS, the proposed purchase price for the Property is Two Hundred Forty Thousand and 00/100 Dollars (\$240,000) (the “Purchase Price”); and

WHEREAS, acquisition of the Property for the Purchase Price will further the development of the Innovation District;

NOW, THEREFORE, it is hereby RESOLVED that:

2. The acquisition of the Property for the Purchase Price is hereby authorized.
2. The Chair and Vice Chair are each authorized to execute a purchase contract for the Property in accordance with the terms hereof.
3. The Chair, Vice Chair, Secretary, and Assistant Secretary, and their designees, are each authorized to take such further actions and execute such agreements, documents, or instruments as are necessary or desirable in their sole discretion in furtherance of the purposes of this Resolution, including without limitation closing documents necessary or desirable to close on the acquisition of the Property.
4. This Resolution shall be effective immediately upon its adoption.

**Items submitted by Commissioners**

- Mr. Barber discussed the need for additional staff support to the economic development department to assist in overseeing real estate development matters on behalf of the EDA. Mr. Barber suggested hiring more staff, with the potential for EDA funding participation. The Commissioners expressed support for exploring the addition of a real estate manager position.
- Mr. Mitchell inquired about the status of funding for screening between the Atlantic Union Bank Pavilion and the North Pier site.

**Report Backs**

- Mr. Donahue reported that Rivers Casino is completing remaining construction items and will be providing final numbers on minority participation performance thereafter.
- Mr. Donahue reported that the city is working on a Minority Participation Policy. Guidelines are being developed and an update will be shared in June.
- Mr. Donahue reported that Mrs. Saleh, Manager of Workforce Development, has been coordinating with the Hampton Roads Workforce Council to provide a briefing on initiatives and regional plans during the June meeting.
- Mr. Donahue reported that he recently attended the Hampton Roads Chamber of Commerce’s Leadership Exchange Conference in Charleston, SC and provided takeaways on economic development for future consideration.

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**Adjourn**

The meeting adjourned at 10:43 a.m.

Respectfully submitted,

Brian Donahue, Secretary

Malcom Mitchell, Chair