

EDA Meeting  
March 16, 2021

**Economic Development Authority of the City of Portsmouth**

**March 16, 2021**

**Electronic Meeting via GoToMeeting**

**COMMISSIONERS PRESENT:**

Ray A. Smith, Sr. – Chairman  
Malcom Mitchell -Vice Chairman  
  
Neal J. Barber  
Theresa J. Saunders-Smith  
Barbara B. Smith  
Bette "Cathy" Drewry  
Anthony Brown

**ALSO PRESENT:**

Robert D. Moore - Secretary  
Brian Donahue - Assistant Secretary  
Jeff Miller - Deputy City Attorney  
Kelsey Swieringa - Assistant City Attorney  
Paul Battle - City Councilman  
De'Andre Barnes – Vice-Mayor  
Patti Phillips- Finance Consultant  
LaVoris Pace – Interim City Manager

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Due to the novel coronavirus pandemic, this EDA meeting was held electronically via GoToMeeting pursuant to Ordinance No. 2020-102; each Commissioner attended the meeting electronically.

The Chairman called the meeting to order at 8:01 a.m. The Chairman stated that the meeting was being held electronically, and identified the notices provided to the public to access the meeting.

The minutes from the February 16, 2021 meeting were reviewed.

**ACTION:** On a motion by Mr. Barber and seconded by Ms. Drewry, the Commissioners approved the minutes from the January 19, 2021 meeting as presented. **Roll Call Vote:** Mr. Barber - yes; Ms. Drewry - yes; Mr. Mitchell - yes; Ms. Saunders-Smith - yes; Ms. Smith - yes; Mr. Smith – yes; Mr. Brown - yes.

Ms. Phillips reviewed the January 2021 financial statements. It was agreed that January 2021 statements would be filed for audit.

Mr. Donahue gave an update on the Local Incentive Program.

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Mr. Moore presented to the board an update on the EDA Properties.

Mr. Moore reminded the board about the of the State of Market Retreat is scheduled for April 30, 2021.

**ACTION:** At 8:35 a.m. on a motion by Mr. Mitchell and second by Mr. Brown, the Authority entered a closed electronic meeting pursuant to Virginia Code subsections 2.2- 3711 A.3 and 2.2- 3708.2 A.3 and City Council Ordinance 2020 - 102 for the purpose of discussing the acquisition and 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 3125 Victory Blvd.; 1021-1107 High Street and 219 Pavilion. **Roll Call Vote:** Mr. Barber - yes; Ms. Drewry - yes; Mr. Mitchell - yes; Ms. Saunders-Smith - yes; Ms. Smith - yes; Mr. Smith – yes; Mr. Brown - yes.

**ACTION:** At 9:12 a.m., on a motion by Mr. Mitchell and seconded by Mr. Barber, the Authority entered an open meeting whereby only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act, and 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; Ms. Saunders-Smith - yes; Ms. Smith - yes; Mr. Smith – yes; Mr. Brown - yes.

**ACTION:** On motion by Mr. Barber and seconded by Ms. Drewry, the Board adopted the following Resolution:” **Roll Call Vote:** Mr. Barber - yes; Ms. Drewry - yes; Mr. Mitchell-yes; Ms. Saunders-Smith - yes; Ms. Smith - yes; Mr. Smith – yes; Mr. Brown – yes.

**RESOLUTION**  
**(1021/1107 High Street)**  
**(Purchase and Sale Agreement)**

WHEREAS, A4 Development Group, LLC (the "Developer") has proposed to construct a high-end urban townhome development having approximately 52 units (the "Development") at 1021 High Street (Tax Parcel 0063-0040) and 1107 High Street (Tax Parcel 0063-0030) (collectively, 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 \$250,000 (the "Purchase Price") and construct the Development; and

WHEREAS, the conveyance of the Property to the Developer and the construction of the Development will provide quality housing for Portsmouth citizens, revitalize the area of High Street west of Effingham Street, and increase the City's tax base;

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 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 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.

**ACTION:** On motion by Mr. Barber and seconded by Ms. Drewry, the Board adopted the following Resolution:” **Roll Call Vote:** Mr. Barber - yes; Ms. Drewry - yes; Mr. Mitchell-yes; Ms. Saunders-Smith - yes; Ms. Smith - yes; Mr. Smith – yes; Mr. Brown – yes.

**RESOLUTION  
(3125 Victory)  
(Purchase and Sale Agreement)**

WHEREAS, Home Improvements 11, LLC or its principals or affiliates (individually and collectively, the "Developer") has proposed to purchase 3125 Victory Boulevard (Tax Parcel 0493-0080) (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 \$60,000 (the "Purchase Price"); and

WHEREAS, the Property was originally acquired by EDA in 1981 and has remained in public ownership for over forty years; and

WHEREAS, the Property is subject to development challenges, including the existence of a large area of wetlands; and

WHEREAS, the conveyance of the Property to the Developer will increase the City's tax base, both through placing the Property in private ownership and through ultimate development of the Property by the Developer;

NOW, THEREFORE, it is hereby RESOLVED that:

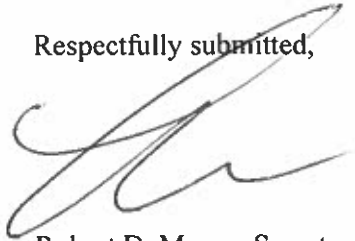
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1. The Chair, Vice Chair, and Secretary are each authorized to execute the Agreement on behalf of EDA.
2. The Chair, Vice Chair, and Secretary and their designees are each hereby authorized to take such further actions and execute such further applications, 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.

The Business Development Committee submitted a report to the board. The report was given by Ms. Saunders-Smith. The report was accepted by a consensus.

The meeting adjourned at 9:51 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'R. Moore', written in a cursive style.

Robert D. Moore, Secretary