

**Economic Development Authority of the City of Portsmouth
January 21, 2025
9:00 AM**

COMMISSIONERS PRESENT: Malcom Mitchell – Chairman
Neal Barber – Vice Chairman
Theresa J. Saunders-Smith – Treasurer
Anthony Brown
Joe Harmon
Camille Cherry

ALSO PRESENT: Brian Donahue – Secretary
Jeff Miller – Deputy City Attorney
Kelsey Swieringa – Assistant City Attorney
Alisa Winston – PRHA
Kyera Pope – Finance
Vernon Tillage – City Council Liaison
Steven Carter – City Manager

ABSENT: Matthew James – Commissioner
William Moody – City Council Liaison
Lavonda Graham-Williams – City Attorney

GUESTS: LaKeitha Forest – Finance
Erin Sutton – Dinsmore & Shohl, LLP
Cheri Amos - CliftonLarsonAllen
Max Pfaffenberger – CliftonLarsonAllen
Aires Coleman – CliftonLarsonAllen

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 December 17, 2024, Regular Meeting were presented and adopted.

ACTION: On a motion by Mr. Mitchell and seconded by Ms. Saunders-Smith, the Commissioners approved the minutes from the December 17, 2024, Regular Meeting as presented.

EDA Meeting
January 21, 2025

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith - yes; Ms. Cherry - yes; Mr. James – absent; Mr. Harmon-yes. Approved 6-0 vote.

Public Hearing

- Erin Sutton of Dinsmore & Shohl, LLP, serving as bond counsel for Bon Secours Mercy Health for the issuance of its Hospital Facilities Revenue Bonds, provided an overview of Bon Secours Mercy Health, Inc. and the details of the usage of the bonds. The bond issuance will include approximately \$30 million in facility improvements at Maryview Medical Center.

ACTION: At 9:15am on a motion by Mr. Barber, seconded by Ms. Saunders-Smith moved to approve the Resolution Approving Issuance of Revenue Bonds for Bon Secours Mercy Health, Inc.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith - yes; Ms. Cherry - yes; Mr. James – absent; Mr. Harmon-yes. Approved 6-0 vote.

Financials

- **FY24 Audit Presentation** – Cheri Amos, Aires Coleman, and Max Pfaffenberger of CliftonLarsonAllen, LLP presented the FY24 Financial Audit for the EDA.
- **Quarterly Financial Report** – Kyera Pope, Controller with the City of Portsmouth Finance Department presented the EDA’s Quarterly Financial Report through December 2024.

Old Business

- **Bains Pointe Groundbreaking Ceremony** – Mr. Donahue reported that the Groundbreaking Ceremony for the Bains Pointe apartment community at 1100 High St. is scheduled to take place on January 28, 2025.
- **700 Crawford St.** – Mr. Donahue reported that the property at 700 Crawford St. has been sold to the Breeden Company and is currently in the planning and permitting phase for the development of multifamily housing.
- **1117-1121 High St** – Ms. Chop, Real Estate Specialist, reported that construction documents for 1117 and 1121 High St., which include interior renovations, exterior renovations, and roof replacement were submitted by the consultants and are 95% complete. Ms. Chop stated that the construction documents should be completed and advertised for bid in approximately 30 days.
- **1220 High St.** – Ms. Chop reported that a proposal was provided by Moseley Architects for 1220 High St. to include preparation of the roof replacement construction documents and construction administration services at a cost of \$21,893. She stated that the documents should be prepared within 60 days of acceptance of the proposal.

ACTION: At 9:34am Mr. Barber, seconded by Mr. Brown moved to accept the proposal for the provision of construction documents and administration services from Moseley Architects.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith - yes; Ms. Cherry - yes; Mr. James – absent; Mr. Harmon-yes. Approved 6-0 vote.

- **EDA Small Business Finance Committee Update** – Mr. Neal reported on the EDA’s Small Business Loan Program, stating that three received proposals were received in response to the issuance of a Request for Proposal (RFP) for establishing and managing the program. The Committee will meet with the respondents to the RFP and review the proposals received.
- **Crawford Bay Development Update** – Mr. Donahue reported that an RFP has been prepared for the solicitation of a Real Estate Consultant to assist with preparing the solicitation package for the advertisement of the Crawford Bay waterfront development site for interested real estate developers.

New Business

- **240 Beazley Dr** – Mr. Donahue reported that a Purchase Agreement has been presented for the sale of EDA owned property at 240 Beazley Drive to JPM Real Estate VA for the development of a new Dunkin’ Donuts. The sale price is \$250,000.

ACTION: At 9:48am Mr. Brown, seconded by Ms. Saunders-Smith moved to approve the Purchase Agreement for 240 Beazley Dr.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith - yes; Ms. Cherry - yes; Mr. James – absent; Mr. Harmon-yes. Approved 6-0 vote.

- **2025 Statement of Economic Interest** – Mr. Donahue reminded the Commissioners of the February 3, 2025, due date for submission of the 2025 Statement of Economic Interest.
- **FY26 EDA Budget Committee** – Mr. Mitchell reported that members of the EDA’s FY26 Budget Committee will be selected to assist in the preparation of the upcoming fiscal year budget.
- **EDA Annual Retreat** – Mr. Mitchell reported on the priorities of the EDA for the upcoming Annual Retreat including: preparing a RFP for waterfront development; clarifying the vision for the EDA properties in the Innovation District; development of a program to provide small businesses with financial capital; and collaborating with Rivers Casino to identify and evaluate business opportunities to support the growth of the Entertainment District.
- **City Council/EDA Joint Meeting** – Mr. Carter reported that the City Council has reinstated Monday Work Sessions. The City Council has requested that a joint meeting be held with the EDA on May 12, 2025 at 5:30pm in order to have in-depth conversations regarding the direction of the city and EDA involvement.

Closed Meeting

ACTION: At 10:07a.m. Mr. Barber, seconded by Ms. Saunders-Smith, move to go into a closed meeting: (A) pursuant to Virginia Code Subsection 2.2-3711 A.3 for the purpose of discussing the acquisition and disposition of real property where discussion in an open meeting would adversely affect the bargaining

EDA Meeting
January 21, 2025

position or negotiating strategy of the public body, specifically regarding general acquisition and the disposition strategies and the dispositions of 1220 High Street and 1021-1107 High Street; and (B) pursuant to Virginia Code Subsection 2.2-3711 A.6 for the purpose of discussing 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, specifically regarding a funding request from Starbase Victory.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith - yes; Ms. Cherry - yes; Mr. James – absent; Mr. Harmon-yes. Approved 6-0 vote.

Open Meeting

ACTION: At 11:02am Ms. Saunders-Smith, 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; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith - yes; Ms. Cherry - yes; Mr. James – absent; Mr. Harmon-yes. Approved 6-0 vote.

ACTION: At 11:03am Mr. Harmon, seconded by Mr. Brown, moved to approve a sponsorship in the amount of \$7,500.00 for the STARBASE Victory Gala.

Roll Call Vote: Mr. Barber - yes; Mr. Mitchell - yes; Mr. Brown - yes, Ms. Saunders-Smith - yes; Ms. Cherry - yes; Mr. James – absent; Mr. Harmon-yes. Approved 6-0 vote.

Items Submitted by Commissioners

- Mr. Mitchell requested a status update on the demolition of the Holmes property ay 1028 High St., 1013-1017 Queen St. Ms. Chop reported that a proposal for the preparation of the demolition plans and specifications has been prepared and submitted to the City Manager for approval.

Report Backs

- There were no Report Backs.

Adjourn

- The meeting adjourned at 11:12am.

Respectfully submitted,

Brian Donahue, Secretary

Malcom Mitchell, Chair