

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE
CITY OF HAMPTON, VIRGINIA**

**AGENDA - REGULAR MEETING
Tuesday, June 18, 2019
8:30 A.M.**

**Ruppert Leon Sargent Memorial Administration Building
EDA Conference Room - Sixth Floor**

Call to Order

Roll Call of Directors

Introduction of Guests

Approval of Minutes: May 21, 2019 and May 29, 2019

1. Loan & Grant Review Committee (Michelle Ferebee - 5 Minutes)
 - Chair Report - May 29, 2019 and June 6, 2019
 - EDA Active Loan Status Report - May 24, 2019
 - EDA Loan/Grant Program Fund Balance Sheet as of May 31, 2019
 - Hampton Revolving Loan & Grant Fund Façade Improvement Grant to Cornerstone Rx, LLC in the amount of \$2,135.00
2. Economic Development Department Report (Steven Lynch - 5 Minutes)
 - Status Report on EDA Actions
3. Resolution of the Economic Development Authority of the City of Hampton, Virginia to approve the award of a Hampton Community Cultural, Athletic and Visitor Attraction Grant to Victory Lane Motorsports, LLC (Daniel Girouard - 5 Minutes)
4. Resolution of the Economic Development Authority of the City of Hampton, Virginia to approve the award of a Hampton Community Cultural, Athletic and Visitor Attraction Grant to the Virginia Air & Space Center (Daniel Girouard - 5 Minutes)
5. Resolution approving the First Amendment to the Governor's Development Opportunity Fund Grant and City of Hampton, Virginia Local Job Creation and Capital Investment Grant for the Performance Agreement between the City of Hampton, Virginia, the Economic Development Authority of the City of Hampton, Virginia, the Fort Monroe Authority and Liberty Source PBC dated August 8, 2014 (Daniel Girouard & Patricia Melochick - 5 Minutes)

6. Hold a Closed Meeting pursuant to Virginia Code §2.2-3711.A.3 for discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, in Downtown Hampton, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority (Steven Lynch - 10 Minutes), Virginia Code §2.2-3711.A.5 for discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community (Chuck Rigney - 15 Minutes), Virginia Code §2.2-3711.A.6 for the discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the Authority would be adversely affected (Susan Borland - 10 Minutes) and Virginia Code §2.2-3711.A.8 for consultation with legal counsel employed or retained by the Authority regarding specific legal matters requiring the provision of legal advice by such counsel pertaining to (i) an existing Agreement for the Purchase and Sale of Property and (ii) an existing Option Agreement (Patricia Melochick- 10 Minutes)
7. Old Business
8. Other Business
 - Motion to approve an Amendment to the certain Downtown Hampton Master Development Agreement Phase I by and among The City of Hampton, Virginia, the Economic Development Authority of the City of Hampton, Virginia, the Hampton Redevelopment and Housing Authority, and WVS Hampton, LLC dated June 28, 2018 to extend the deadline for performance from June 28, 2018 to June 28, 2019 (Patricia Melochick & Bonnie Brown - 5 Minutes)
 - Motion to ratify the Time and Material Proposal dated May 24, 2019 for repairs to the elevator at the Quality Inn site located at 1809 W. Mercury Boulevard which was signed by Steven L. Lynch, Treasurer (Steven Lynch - 5 Minutes)
 - Motion to delegate to the Transaction Committee the decision to extend or not extend the term of that certain Option Agreement between the Economic Development Authority of the City of Hampton, Virginia and LCP Hampton Roads III, LLC dated September 15, 2015 and as amended June 19, 2017
9. New Business
10. Adjournment