



May 8, 2020

Honorable Commissioners of the City of
Virginia Beach Development Authority
Virginia Beach, Virginia

Re: Special Meeting May 12, 2012

Dear Commissioners:

On March 12, 2020, Governor Northam declared a state of emergency due to COVID-19. Because of the catastrophic nature of the declared emergency, the City of Virginia Beach Development Authority (the "Authority") has been unable to meet since that time.

Pursuant to the By-Laws of the Authority dated December 18, 2018, I hereby call a SPECIAL MEETING of the Authority for Tuesday, May 12, 2020 at 8:30 a.m. in the Authority's Boardroom at 4525 Main Street, Suite 700, Virginia Beach, Virginia.

The attached agenda sets forth the business of the Authority to be considered at the Special Meeting.

To adhere to applicable safety regulations during the ongoing pandemic, only Commissioners and essential staff will be in physical attendance at the meeting.

This Special Meeting will be broadcast on cable TV and www.vbgov.com. Citizens are encouraged to submit their comments to the Authority prior to the Special Meeting via email at vkelly@vbgov.com. In addition to online registration, any member of the public who wishes to make comments during the Special Meeting must also register with Vicky Kelley by calling (757) 757.385.6449 or contacting her via email at vkelly@vbgov.com prior to 2:00 p.m. May 11, 2020.

Sincerely,

A handwritten signature in blue ink that reads 'Dorothy L. Wood'.

Dorothy L. Wood, Chair

DW/AWS/csk

Enclosure

cc: Taylor V. Adams, Director, Economic Development
Ronald H. Williams, Jr., Deputy City Manager
Alexander W. Stiles, Senior City Attorney

**VIRGINIA BEACH DEVELOPMENT AUTHORITY
SPECIAL MEETING
MAY 12, 2020, 8:30 A.M.**

SPECIAL MEETING CALL

Reading of Call of Special Meeting – *L. Murphy*

PUBLIC COMMENT

Floor is open to speak with a three-minute limit on posted agenda items.

- *Comment accepted by telephone. Sign up by contacting Vicki Kelley at vkelly@vb.gov on or before 2 p.m. on Monday May 11, 2020.*

REGULAR MEETING

1. Review and approval of minutes of regular meeting held on February 18, 2020 - *L. Murphy*
 - *March 2020 and April 2020 meetings were canceled – no minutes*

REVIEW OF FINANCIAL POSITION

2. Review of financial statements - *T. Adams (PP)*

REVENUE BONDS

3. Request approval of resolution authorizing issuance of Public Facility Revenue Bonds – *T. Adams (PP)*

TOWN CENTER

4. Request approval of the use of Town Center parking for the new Hampton Inn, by Hilton – *T. Adams (PP)*

INNOVATION PARK

5. Request approval of modification of terms of sale to YNot – *T. Adams (PP)*

ECONOMIC DEVELOPMENT INVESTMENT PROGRAM - (EDIP)

6. Request approval of a Resolution authorizing an EDIP award of \$125,000 Part “A” of the Policy for Valkyrie Enterprises – *T. Adams (PP)*
7. Request for approval of a Resolution to add a Small Business Emergency Assistance Program to the Economic Development Investment Program during the COVID-19 Pandemic – *T. Adams*
8. Request approval of modification of EDIP Award to Assured Communications Advisors International, LLC – *T. Adams*

AUTHORITY FACILITIES

9. Request approval for temporary rent abatement for (i) Virginia Beach Golf Club LLC (Virginia Beach National) and (ii) Live Nation (Amphitheater) due to COVID-19 Pandemic – *T-Adams*.

ADMINISTRATIVE INFORMATION

1. VBDA Priorities - *Commissioners*
2. VBDA Members - *L. Murphy*
3. Director's Report - *T. Adams*

CLOSED SESSION

PROSPECTIVE BUSINESS OR INDUSTRY: 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, pursuant to Va. Code § 2.2-3711(A)(5).

PUBLICLY-HELD PROPERTY: Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, pursuant to Va. Code § 2.2-3711(A)(3).