

An aerial photograph of Virginia Beach, Virginia, taken at sunset. The sky is a mix of orange, yellow, and blue. In the center, a tall, modern skyscraper with a pointed top is illuminated. To its right, a large, multi-story building with a prominent tower is also lit up. The city streets are visible, with cars and buildings scattered across the landscape. A teal-colored rectangular overlay is positioned in the lower-left quadrant of the image, containing white text.

VBDA Monthly Cash Flow

City of Virginia Beach Development Authority

December 15, 2020

Operating Account Summary: November 2020

Beginning Cash

\$ 4,613,673

- **Significant Cash Receipts**

- ✓ \$17,977 of Industrial Revenue Bond fees
- ✓ \$1,306 of interest income

- **Significant Cash Disbursements**

- ✓ \$26,780 to Globalinx for Nov & Dec conduit management fee
- ✓ \$5,750 to CliftonLarsonAllen for partial billing of FY2020 financial audit
- ✓ \$10,000 earnest money deposit for Norfolk Southern Railway land acquisition
- ✓ Corporate Landing expenses:
 - ✓ Monthly utility protection (\$3.15)
 - ✓ Annual budget of Exhibit C additional costs (\$16,500)

Ending Cash

\$4,581,779

Incentive Account Summary: November 2020

Beginning Cash

\$ 5,180,004

- **Significant Cash Receipts**

- ✓ \$1,000,000 of EDIP appropriations held by City
- ✓ \$841,584 of CARES Act funding held by City
- ✓ \$676 of monthly interest income

- **Significant Cash Disbursements**

- ✓ \$44,263 of Part A and \$4,059 of Part B award payments
- ✓ \$343,362 of Part E award payments
- ✓ \$27,744 of Dome Site legal fees and surveying costs
- ✓ \$40,237 of Bio Initiative funding for:
 - ✓ Bio Accelerator rent (\$10,285)
 - ✓ Bio Accelerator consulting fees (\$24,527)
 - ✓ Bio Park engineering fees (\$5,425)

Ending Cash

\$ 6,569,139

Incentive Account Summary: November 2020

Ending Cash held by VBDA	\$ 6,569,139
PLUS: EDIP and other Receivables	\$ 6,061,440
LESS: Payables and Commitments	\$ 10,899,473
<hr/>	
Ending Available Funding	\$ 1,731,106

17TH STREET PROPERTIES LLC

Virginia Beach Development Authority

December 15 , 2020

OPEN SESSION

Disclosures

Principals – Matthew Harding, Brian Horan – 17th Street Properties, LLC

Real Estate Broker – Atkinson Reality

Legal Services – Sykes and Bourdon, PC

Accounting – BDO USA, LLP

Financing – Towne Bank

Construction Contractors – Scott Taylor Construction

Project Summary

- **Phase I - \$6,500,000**

- ✓ **17th Street 311-315; 325, 329 Virginia Beach Blvd**
- ✓ **Upgrade/replace interior and exterior of each unit**
- ✓ **20,000 total sq. ft. of redevelopment**
- ✓ **Will bring in new retail development**

Project Summary

- Phase II – \$9,500,000
 - ✓ Parcels impacted 335 17th Street; 319 16th street & 1608 Artic
 - ✓ 4,000 sq. ft of commercial space
 - ✓ 38,000 sq. ft. of residential development (approx. 50 units)
 - ✓ 30% of the units designated for affordable housing – workforce housing

Project Summary - Revised

- **Phase I - \$6,500,000**

- ✓ **17th Street 311-315; 325, 329 Virginia Beach Blvd**

- ✓ **Upgrade/replace interior and exterior of each unit**

- ✓ **20,000 total sq. ft. of redevelopment**

- ✓ **Will bring in new retail development**

- **Phase II – \$9,500,000 – Delayed –**

Project Summary - Revised

- LOI was executed – owner decided not to sale property
 - ✓ Parcels impacted 335 17th Street; 319 16th Street & 1608 Artic
 - ✓ 4,000 sq. ft of commercial space
 - ✓ 38,000 sq. ft. of residential development (approx. 50 units)
 - ✓ 30% of the units designated for affordable housing – workforce housing

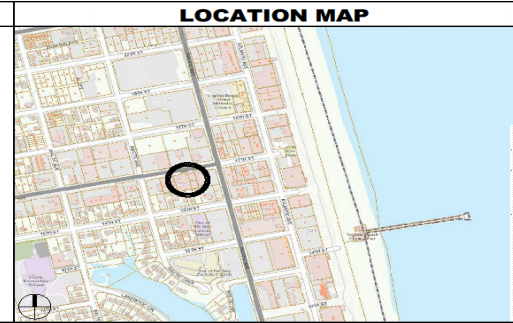
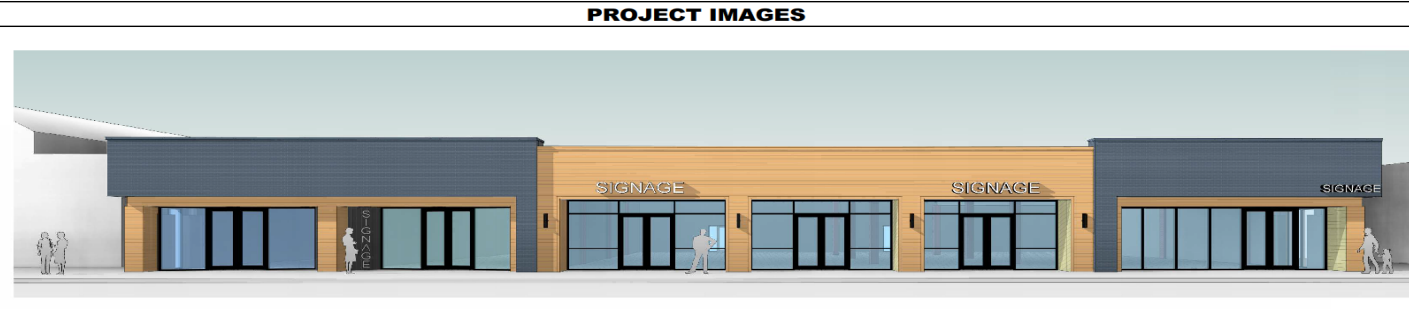
Phase I Approved Building Plan

SHELL BUILDING IMPROVEMENTS FOR
17th STREET 300 BLOCK
 311, 313, & 315 17TH STREET, VIRGINIA BEACH, VA 23451



COPYRIGHT © 2018 ALTRUISTIC DESIGN, LLC
 SHELL BUILDING IMPROVEMENTS FOR 17th STREET 300 BLOCK
 17th Street 300 Block - R16.rvt

A
 B
 C
 D



SCOPE OF WORK

SCOPE OF WORK INCLUDES THE SHELL BUILDING IMPROVEMENTS FOR SPACE LOCATED AT 311, 313, & 315 17TH STREET. DEMOLITION WORK SHALL INCLUDE THE REMOVAL OF AN EXISTING EXTERIOR WALL ASSEMBLY AND SELECTIVE DEMOLITION FOR NEW STOREFRONT GLAZING ENTRANCES. NEW WORK SHALL INCLUDE: NEW METAL STUD EXTERIOR WALL ASSEMBLY WITH BRICK VENEER OR TWOXOY RAINSCREEN CLADDING, ALUMINUM STOREFRONT ENTRANCE SYSTEMS, NEW METAL STUD AND DRYWALL FIRE RATED TENANT SEPARATION WALL, AND ASSOCIATED INFRASTRUCTURE WORK.

NOTE: TENANT DOCUMENTS WILL BE SUBMITTED AT A LATER DATE BY EACH SPECIFIC TENANT.

CODE ANALYSIS [SEE SHEET G101]

INDEX OF DRAWINGS

GENERAL	COVER SHEET
G100	LIFE SAFETY AND CODE ANALYSIS
G101	FIRE RESISTANCE ASSEMBLIES
G102	FIRE RESISTANCE ASSEMBLIES
G103	FIRE RESISTANCE ASSEMBLIES
STRUCTURAL	GENERAL NOTES
S001	GENERAL NOTES
S101	FOUNDATION PLAN
S102	ROOF FRAMING PLAN
S201	FOUNDATION DETAILS AND SECTIONS
S301	FOUNDATION SECTIONS
S501	FRAMING SECTIONS
S502	FRAMING SECTIONS
ARCHITECTURAL	DEMOLITION PLAN AND NOTES
A101	NEW WORK FIRST FLOOR PLAN
A102	FIRST FLOOR REFLECTED CEILING PLAN
A201	EXTERIOR ELEVATIONS
A301	WALL SECTIONS
A302	WALL SECTIONS AND PLAN DETAILS
A501	WALL SECTION DETAILS
A601	DOOR SCHEDULE, NOTES, DETAILS, AND STOREFRONT ELEVATIONS
A701	PARTITION TYPES AND SPECIFICATIONS
A901	30 REPRESENTATIONS

GENERAL NOTES

- ALL WORK TO BE DONE IN ACCORDANCE WITH STATE CODES, LOCAL CODES, STATE ORDINANCES, AND LOCAL ORDINANCES.
- ALL WORK PERFORMED TO BE OF ACCEPTED INDUSTRY STANDARDS AND PRACTICES GOVERNING THE HIGHEST QUALITY OF WORKMANSHIP.
- ALL WORKMANSHIP AND MATERIALS SHALL BE WARRANTED FROM DEFECTS FOR THE PERIOD OF ONE YEAR AFTER ACCEPTANCE FROM THE ARCHITECT.
- ALL AREAS WITHIN THESE CONSTRUCTION DOCUMENTS WHICH ARE UNCLEAR OR CONFLICTING ARE TO BE BROUGHT TO THE IMMEDIATE ATTENTION OF THE ARCHITECT FOR CLARIFICATION.
- CONTRACTOR IS RESPONSIBLE FOR ALL PERMITS, FEES, ETC. ASSOCIATED WITH THE EXECUTION AND COMPLETION OF ALL WORK.
- CONTRACTOR IS RESPONSIBLE FOR MAINTAINING ONE (1) FULL SET OF ACCURATE "AS BUILT" DRAWINGS THAT ARE TO BE PROVIDED TO THE OWNER AT THE COMPLETION OF THE PROJECT.
- CONTRACTOR TO VERIFY LAYOUT AND DIMENSIONS PRIOR TO THE START OF CONSTRUCTION AND TO CONSULT WITH THE ARCHITECT REGARDING ALL DISCREPANCIES THAT EXIST WITHIN THESE CONSTRUCTION DOCUMENTS.
- CONTRACTOR IS TO COORDINATE ALL WORK, STOCKING OF MATERIALS, REMOVAL OF DEBRIS, ETC. IN COMPLIANCE WITH STATE AND LOCAL REQUIREMENTS. ALL STORAGE SHALL BE OFF SITE OR AS APPROVED BY THE OWNER.
- CONTRACTOR SHALL COORDINATE INSTALLATIONS WITH ALL TRADES TO AVOID CONFLICTS.
- THE CONTRACTOR SHALL PROVIDE ALL SUPERVISION, LABOR, MATERIAL, PLANT, EQUIPMENT, MACHINERY, AND ALL OTHER ITEMS NECESSARY TO COMPLETE ALL DEMOLITION AND NEW WORK AS REQUIRED TO PROVIDE A COMPLETE JOB IN ACCORDANCE WITH THESE SPECIFICATIONS AND DRAWINGS.
- EACH SUBCONTRACTOR IS TO THOROUGHLY REVIEW THESE DRAWINGS AND EVALUATE THE SCOPE OF WORK REQUIRED BY THEIR RESPECTIVE TRADE PRIOR TO THE START OF CONSTRUCTION.
- GENERAL CONTRACTOR TO COORDINATE ALL PLUMBING, MECHANICAL AND ELECTRICAL WORK BASED OFF THE NEW WORK PLAN, PLUMBING, MECHANICAL AND ELECTRICAL (PM&E) IS DESIGN/BUILD BY THE GENERAL CONTRACTOR. REWORK THE EXISTING FIRE ALARM SYSTEM TO PROVIDE ADEQUATE SERVICE FUNCTION WITHIN THE NEW SPACE PER CURRENT CODES AND REGULATIONS.
- REWORK THE EXISTING FIRE SPRINKLER SYSTEM TO PROVIDE ADEQUATE COVERAGE WITHIN THE NEW SPACE PER CURRENT CODES AND REGULATIONS.
- THESE SHALL BE AS APPROVED OR SURFACE MOUNTED CONDUITS, RACQWDS OR WIRE MOULDLS - ALL TO BE CONCEALED UNLESS OTHERWISE APPROVED.
- FIRESTOP ALL OPENINGS AROUND PIPES, CONDUITS, ETC. WHERE THEY PENETRATE AN EXISTING RATED ASSEMBLY. DO NOT SCALE DRAWINGS, CONTACT THE ARCHITECT FOR CLARIFICATIONS.
- ALL OFFYRIM WALLBOARD JOINTS SHALL BE TAPE, SPACKLED AND SANDED. JOINTS SHALL BE FLUSH, UNIFORM AND SMOOTH. ALL JOINTS SHALL BE INSPECTED AFTER THE FIRST COAT OF PRIMER IS APPLIED. ANY IRREGULARITIES, IMPERFECTIONS OR VISIBLE JOINTS SHALL BE CORRECTED AND RE-PRIMED PRIOR TO APPLICATION OF FINISHES. ALL OFFYRIM WALLBOARD SURFACES SHALL BE LEVEL 4 FINISH.
- PROVIDE VERTICAL OFFYRIM WALLBOARD CONTROL JOINTS IN NEW DRYWALL PARTITIONS EVERY 24" OC +/-, ALONG JOINTS WITH HOLLOW METAL FRAMES WHERE POSSIBLE.
- PROVIDE FIRE TREATED WOOD BLOCKING IN PARTITIONS AS REQUIRED FOR MOUNTING OF CABINETS, SHELVING, GRAB BARS, ETC.
- ALL SMIT SOUND INSULATION IS TO BE ROX AND CONFORM TO 2015 IBC SECTION 707 TO HAVE A FLAME SPREAD INDEX OF NOT MORE THAN 25 AND A SMOKE DEVELOPED INDEX OF NOT MORE THAN 450.
- ALL SMIT SOUND INSULATION IS TO BE CONFORM TO 2015 IBC SECTION 707 TO HAVE A FLAME SPREAD INDEX OF NOT MORE THAN 75 AND A SMOKE DEVELOPED INDEX OF NOT MORE THAN 450.
- GENERAL CONTRACTOR SHALL ENSURE THAT DESIGNER MATERIALS ARE SEPARATED TO AVOID GALVANIC ACTION. ANY ADJUTING DISSIMILAR MATERIALS ARE TO BE GALVANIZED AND SEALED CONTIGUOUS. COLOR TO MATCH ADJACENT MATERIAL.
- ANY REQUIRED ROOF PENETRATIONS SHALL BE PERFORMED BY THE APPROPRIATE SUBCONTRACTOR SO AS TO NOT VOID THE ROOF WARRANTY.
- DETAILS SHOWN ARE REPRESENTATIVE OF DESIGN CONCEPT. DETAILS MAY BE MODIFIED TO AFFECT EXISTING CONDITIONS, OR INDUSTRY STANDARDS, ETC. WITH THE APPROVAL OF THE ARCHITECT, HOWEVER, THE BASIC DESIGN AND STRUCTURAL INTENT IS TO BE MAINTAINED.
- ANY MODIFICATIONS AND/OR CHANGES TO THESE DOCUMENTS RELATED TO MATERIAL SELECTIONS, FINISHES, DETAILS, WINDOWS, ETC. WITHOUT PREPARED REVISIONS BY THE ARCHITECT, WILL BE THE FULL LIABILITY AND RESPONSIBILITY OF THE CONTRACTOR.

ABBREVIATIONS

ADA	AMERICANS WITH DISABILITIES	EQ	EQUAL	PART	PARTIAL
AFF	ACT	ERTS	EMERGENCY RESPONSE	PT	PANEL, POINT
BSIS	BEHIND FINISH FLOOR	EXT	TELEPHONE SYSTEM	PJ	PANEL JOINT
BUILD	BUILD EXPANSION JOINT	EXTD	EXTERIOR	RD	ROOF DRAIN
BLDG	BUILDING	FEC	FIRE EXTINGUISHER CABINET	REQD	REQUIRED
BLOCK	BLOCKING	FEL	FLOOR	SCHED	SCHEDULE
CMU	CALCIUM SILICATE MASONRY UNIT	FD	FLOOR DRAIN	SM	SMOKE
CL	CENTRALINE CLEAR	FRT	FIRE RETARDANT TREATED	SPEC	SPECIFICATION
CMU	CONCRETE MASONRY UNIT	FDV	FIRE RESISTANT TREATED FIELD VESSEY	TYP	TYPICAL
COND	CONCRETE	DYP RD	DRY PAVED	TR	TONGUE AND GROOVE
COORD	COORDINATE	HR	HEARING IMPAIRED ROOM	UN	UNDERWEATERS
CONT	CONTINUOUS	HRZ	HORIZONTAL	UNL	UNLESS OTHERWISE NOTED
CJ	CONTROL JOINT	HT	HEIGHT	VERT	VERTICAL
DWG	DRAWING	HPCL	HIGH PRESSURE DECORATIVE LAMINATE	WRB	WEATHER RESISTANT BARRIER
DIM	DIMENSION	MAX	MAXIMUM	W	WITH
DTL	DETAIL	MFR	MANUFACTURER		
DWS	DRAWING	OC	ON CENTER		
EACH	EACH	OPP	OPPOSITE		
ELEV	ELEVATION				

SYMBOLS

	BUILDING SECTION NUMBER SHEET WHERE SECTION IS FOUND		WINDOW TYPE		PLAN NOTE
	WALL SECTION NUMBER SHEET WHERE SECTION IS FOUND		ROOM NUMBER		ELEVATION NOTE
	DETAIL NUMBER OR LETTER SHEET WHERE DETAIL IS FOUND		PARTITION TYPE		DEMO NOTE
	EXTERIOR ELEVATION LETTER SHEET WHERE ELEVATION IS FOUND		DOOR NUMBER		
	INTERIOR ELEVATION LETTER SHEET WHERE ELEVATION IS FOUND		WITH LETTER OR NUMBER INDICATES CENTERLINE OF COLUMN		

MATERIAL DESIGNATIONS

	POROUS FILL		FINISH WOOD
	MORTAR		ROUGH CARPENTRY
	CONCRETE		BLOCKING - SIZED AS REQUIRED
	CMU		RIGID INSULATION
	BRICK		EARTH

PROJECT TEAM

OWNER
 MATT HARDING | BRIAN HORAN
 HWB3, INC

mattwarding1978@gmail.com
 brianhoran@gmail.com

ARCHITECT
 JEREMY MALONEY, AIA, NCARB, SEED
 ALTRUISTIC DESIGN
 3330 PACIFIC AVE SUITE 300
 VIRGINIA BEACH, VA 23451

jmaloney@altruisticdesign.com
 757.639.3090

STRUCTURAL ENGINEER
 SHAWN MALONEY, P.E.
 1630 DONNA DRIVE #105
 VIRGINIA BEACH, VA 23451

sam@spc-eng.com
 757.417.0565 x 27

PLUMBING, MECHANICAL, ELECTRICAL ENGINEER
 DESIGN-BUILD BY THE CONTRACTOR

CONTRACTOR
 SCOTT TAYLOR | GRAY BOWDITCH
 TAYLOR CONSTRUCTION
 600 NORTH WITCHBUCK ROAD, STE 107
 VIRGINIA BEACH, VA 23462

scott@taylorconstruction.com | 757.328.8048
 gray@taylorconstruction.com | 757.871.1970

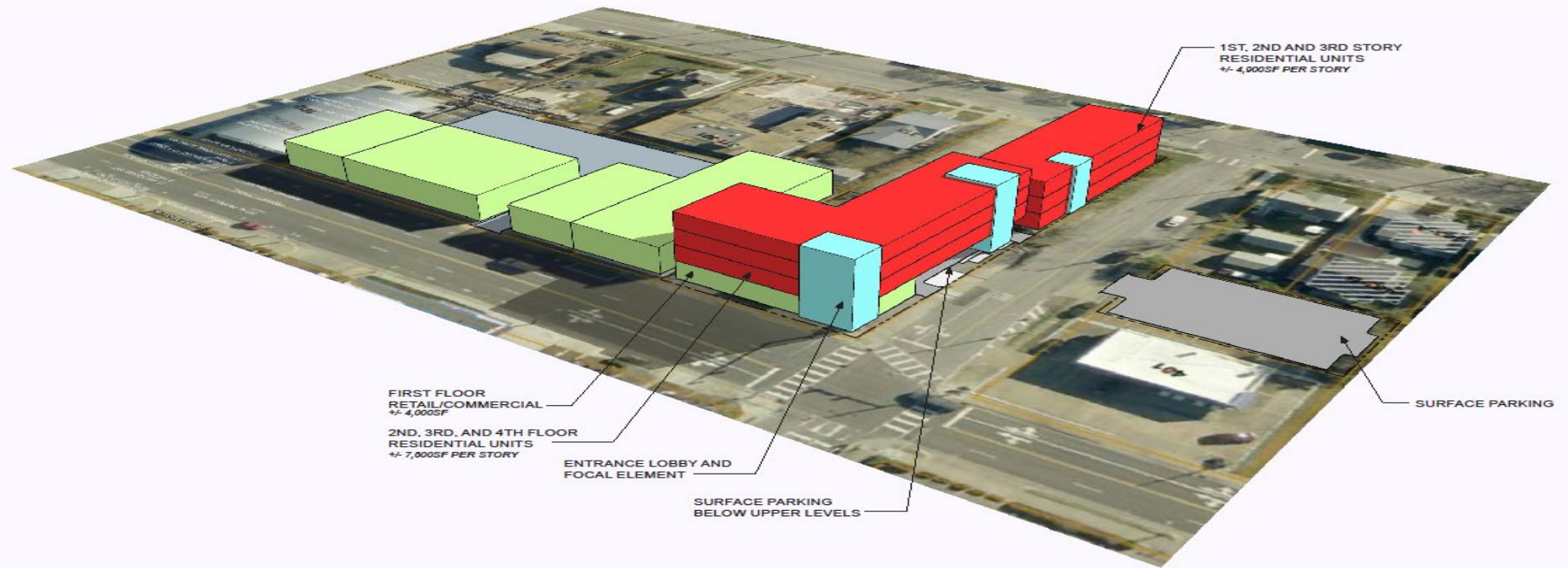
SHELL BUILDING IMPROVEMENTS FOR
17th STREET 300 BLOCK
 311, 313, & 315 17TH STREET, VIRGINIA BEACH, VA 23451
 BUILDING PERMIT SUBMITTAL

PROJECT # 1907
 DATE 06.10.2019
 REVISIONS:

G100
 COVER SHEET



Phase II Mixed-Use Concept



Recommendation

- \$250,000 - EDIP Part “B”
- Based on Capital Investment of \$6,500,000
- Part “B” may be used for Economic Development, Special Economic Growth Areas, Strategic Growth Areas and Opportunity Zones

QUESTIONS ?

EDIP
for
Better Horse Inc.
DBA as Pull Start Fire

Presentation By: Cole Trower

VBDA Open Session
December 15, 2020



Disclosures

- Applicant: David Arias-Owner, *Better Horse Inc.*
- Broker/Realtor: Bobby Beasley-Harvey Lindsay
- Accounting: Paul DiNardo-Wall, Einhorn, & Chernitzer
- Legal Services: Alfred Randolph, Kaufman and Canoles PC

About the Company

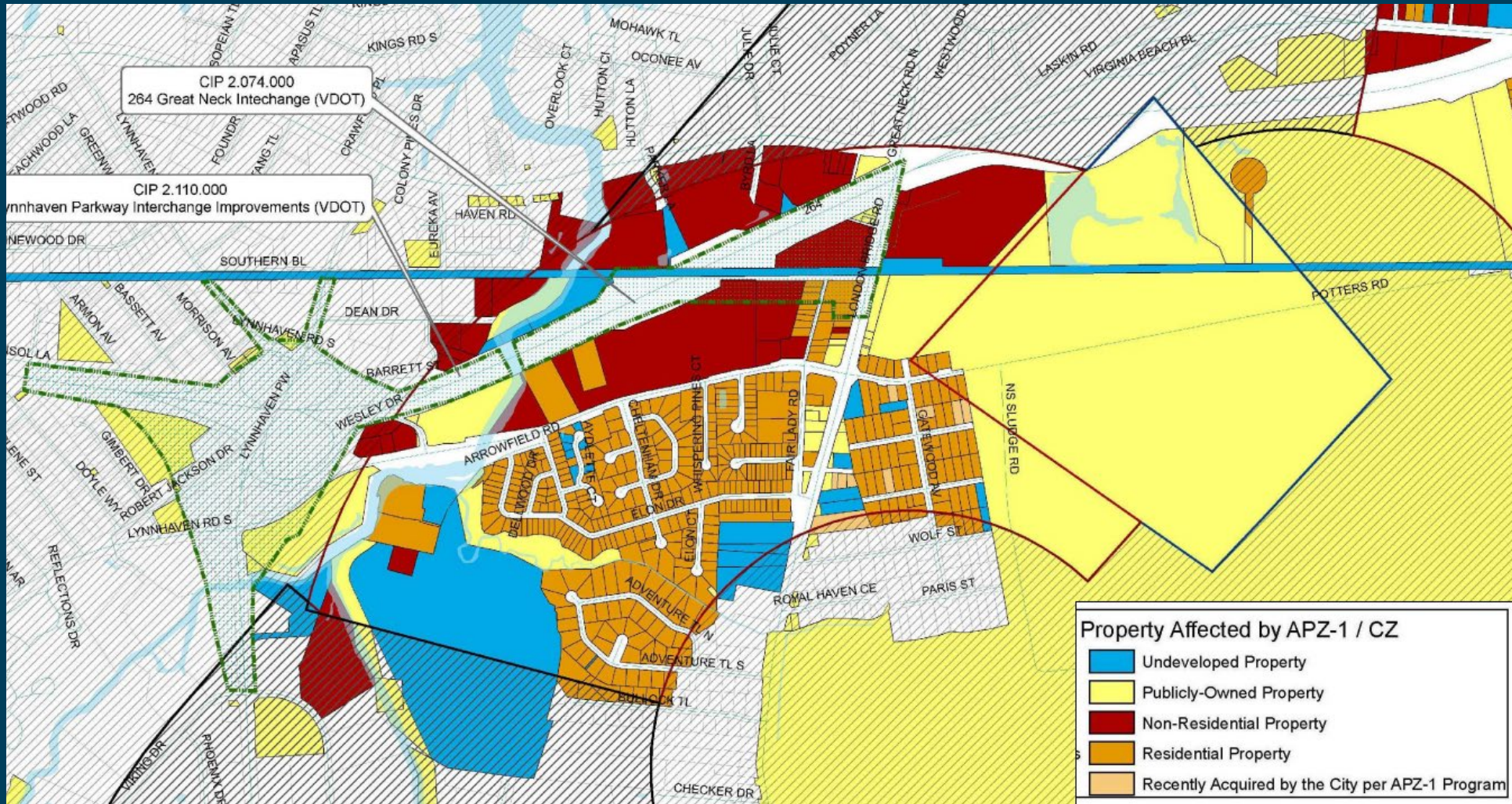
- Pull Start Fire is the first product of several in the line and is currently being distributed for sale.
- Currently in retailers such as:
 - Walmart*
 - Taylor's Do-It-Center*
 - Lowes*
 - etc.*
- The use is APZ-1 compatible and approved by Planning.
- Target Markets: SWAM and Manufacturing.



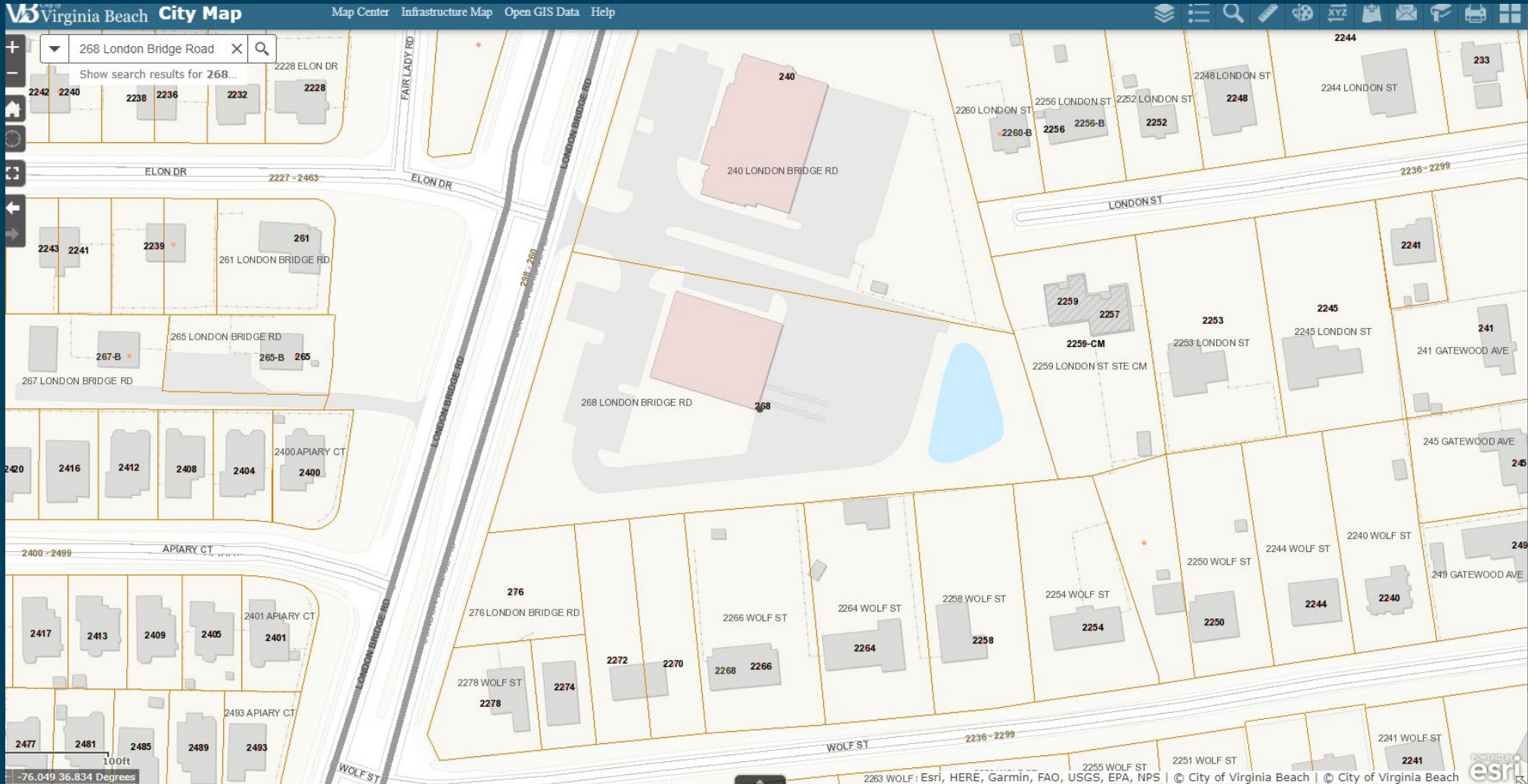
Site Information

- Site: 268 London Bridge Road (Tidewater Fleet Building)
- Zoning: I-1 (APZ-1)
- Acres: 2.23/AC
- Building Square Footage: 8,639
- Type of Facility/Use: Manufacturing/Warehouse Distribution

APZ-1 Sub Area "A"



Proposed Site



Proposed Site



VBDA Open Session
December 15, 2020

Capital Investment

- Total Investment:
 - Real Estate: \$1,450,000
 - FF&E: \$140,000
 - Machinery and Tools: \$100,000
 - **Total: \$1,690,000**

Recommendation

- Request approval for an EDIP “Part C” APZ-1 award of \$20,000 for onsite utility improvements.