

CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY  
May 18, 2021 MINUTES

The City of Virginia Beach Development Authority (“Authority”) held their regular meeting on Tuesday, April 20, 2021, at 8:30 a.m. in the Economic Development Town Center Boardroom at 4525 Main Street, Suite 700, Virginia Beach, VA, pursuant to notice given by the Chair.

Full video of item presentations and discussions can be viewed on our website at the following link - <https://www.yesvirginiabeach.com/about-us/Pages/development-authority.aspx>

MEMBERS PRESENT: Lisa M. Murphy, Chair  
Joseph Strange, Vice-Chair  
William Brunke, Treasurer  
W. Taylor Franklin, Assistant Secretary  
William Brown, Commissioner  
Penny Morgan, Commissioner  
Mike Standing, Commissioner  
Guenter Weissenseel, Commissioner  
Dot Wood, Commissioner

ADVISORS PRESENT: Taylor Adams, Director of Economic Development  
Alexander Stiles, Senior City Attorney  
Emily Archer, Senior Planner  
Charles Bauman, Senior Business Development Manager  
Vicki Kelley, VBDA Clerk  
Lyndon Remias, City Auditor  
Svetla Tomanova, Marketing Assistant  
Ray White, Business Development Coordinator  
Kathy Warren, Planning and Community Development

REPORTED BY: Taylor V. Adams

RECORDED BY: Vicki Kelley

Chair, Lisa Murphy, began the meeting at 8:30 a.m.

**OPEN FLOOR**

There were nine citizens that made public comments regarding the support of Vanguard Landing.

- See list of speakers attached
- See video for complete content

**REGULAR MEETING**

1. Approved Minutes
  - April 20, 2020

MOTION: William Brunke  
SECOND: Taylor Franklin  
APPROVED: 9-0

**REVIEW OF FINANCIAL POSITION**

2. Taylor Adams gave the monthly financial overview for April 2021
  - See video of meeting
  - Presentation attached

**Incentive Account Summary: April 2021**

**Beginning Cash – April 1, 2021**

**\$ 2,899,437**

**Significant Cash Receipts**

- ✓ No Significant Cash Receipts

**Significant Cash Disbursements**

- ✓ \$143,292 of Dome Site Studies payments (Atlantic Park TIA)
- ✓ \$9,309 Dome Site legal services
- ✓ \$66,742 of EDIP Part A & E payments
- ✓ \$10,335 Bio Accelerator Rent

**Ending Cash – April 30, 2021**

**\$2,658,438**

**BONDS**

3. Approval of a resolution consenting to the Sale of the Atlantis Apartments by current owner to Atlantis Preservation L.P. and authorization of execution of any necessary documents by Chair or Vice Chair
  - See video of meeting

MOTION: Dot Wood  
SECOND: Penny Morgan  
APPROVED: 8-0-1

Taylor Franklin abstained from voting on this and abstention letter attached to these minutes.

**BRIEFING**

4. Taylor Adams recognized City Auditor, Lyndon Remias and Vanguard Landing Attorney, Eddie Bourdon who both gave a brief description on the loan from VBDA to Vanguard Landing.
  - Taylor introduced Mr. Bourdon and invited him to brief the Board on Vanguard Landing and their request.
    - i. Mr. Bourdon, Lyndon Remias and Taylor Adams gave background and description of why Vanguard Landing did not meet the goal of having one building constructed by the deadline in 2019.
    - ii. VBDA Board members presented many questions that led to a twenty-five-minute discussion.
      1. See video of meeting

**CLOSED SESSION**

The VBDA moved to recess into a closed session pursuant to the exemptions from open meetings allowed by Section 2.2-3711(A) of the Code of Virginia (1950), as amended, for the following purposes:

MOTION: Joseph Strange  
SECOND: William Brunke  
APPROVED: 9-0-0

**CONTRACTS:** Discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body, pursuant to Va. Code § 2.2-3711(A)(30).

LEGAL MATTERS: Consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel, pursuant to Va. Code § 2.2-3711(A)(7).

MOTION: Joseph Strange  
SECOND: William Brunke  
APPROVED: 8-0-0

Dot Wood stepped out of the meeting during the vote to certify Closed Session.

The Board Members reconvened into Open Session at 10:31 a.m.

### **TOWN CENTER**

5. Approval of renewing the Town Center Parking Security Agreement

MOTION: Taylor Franklin  
SECOND: Joseph Strange  
APPROVED: 9-0-0

### **BUSINESS PARKS**

6. Deferred the update of proposed modifications to design guidelines and proffers for Corporate Landing Park due to the time constraints.

### **DISTRICT IMPROVEMENT PROGRAM GRANTS (DIP)**

7. Approval of a resolution approving two grants for the District Improvement Grant Program
  - See video of meeting
  - Presentation was not given due to the time

MOTION: Guenter Weissenseel  
SECOND: Penny Morgan  
APPROVED: 9-0-0

### **ADMINISTRATIVE INFORMATION**

8. The members had no priorities to discuss.
9. The Chair had no items to discuss.
10. The Director had nothing to report.

The Chair, Lisa Murphy stated there was one more item to address and that was the decision on the Vanguard Landing request and shared she wanted to make it public knowledge that she has an Aunt that is developmentally disabled and she understands the passion and concern of those who gave public comments. Being a lender in such uncharted territories she asked for a motion from the Board.

### **VANGUARD LANDING**

Approved - The City of Virginia Beach Development Authority to continue loan forbearance until the Development Authority meet next June, Staff to evaluate potential options and reports back in June.

MOTION: William Brunke  
SECOND: Penny Morgan  
APPROVED: 9-0-0

**CLOSED SESSION**

The VBDA moved to recess into a closed session pursuant to the exemptions from open meetings allowed by Section 2.2-3711(A) of the Code of Virginia (1950), as amended, for the following purposes:

MOTION: William Brunke  
SECOND: Taylor Franklin  
APPROVED: 8-0-0

Guenter Weissenseel had to leave the meeting and was not present for roll call going into Closed Session.

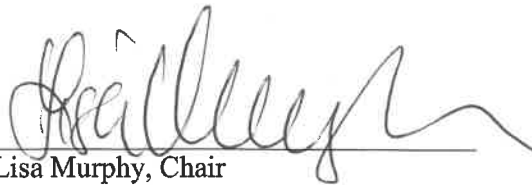
CONTRACTS: Discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body, pursuant to Va. Code § 2.2-3711(A)(30).

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).

The Board Members reconvened into Open Session at 10:44 a.m.

MOTION: William Brunke  
SECOND: Taylor Franklin  
APPROVED: 9-0-0

Chair Murphy adjourned the meeting at 10:45 a.m.



Lisa Murphy, Chair



May 18, 2021

Mrs. Vicki L. Kelley  
Clerk, Virginia Beach Development Authority  
4525 Main Street, Suite 700  
Virginia Beach, Virginia 23462

Re: Abstention/Disclosure Pursuant to Conflict of Interests Act § 2.2-3114(F)

Dear Ms. Kelley:

Pursuant to the State and Local Government Conflict of Interests Act, I make the following declaration:

1. I am executing this written disclosure regarding the City of Virginia Beach Development Authority's discussion and/or vote regarding the request by Atlantis Preservation, L.P. for the issuance of the Authority's revenue bonds in an amount not to exceed \$39,000,000.
2. Though not involved in this project, I have a business relationship with Atlantis Preservation, LP.
3. Although the City Attorney has advised me that I do not have a "personal interest" in Atlantis Preservation, L.P. as that term is defined by the Act., due to my business relationship, and although I am able to participate in this transaction fairly and in the public interest, as provided by Virginia Code Section 2.2-3115(I), I am nonetheless electing to abstain from this vote.

Please include this disclosure in the official records of the Development Authority.

Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in blue ink that reads 'W. Taylor Franklin'.

W. Taylor Franklin  
Commissioner

WTF/AWS