

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, containing white text.

VBDA Monthly Update

City of Virginia Beach Development Authority

August 17, 2021

Operating Account Summary: July 2021

Account Activity – July 1 – July 31, 2021

- **Significant Cash Receipts**

- ✓ **\$33,569** VBN Rent, Capital Improvement & golf sponsorship

- ✓ **\$969** Bank interest income

- Total Received** **\$34,538**

- **Significant Cash Disbursements**

- ✓ **\$550** Ronald M Del Duca Jr. (Corporate Landing Design Criteria Update)

- ✓ **\$4,398** Kimley Horn for Atlantic Park Phase 2 (ongoing project)

- ✓ **\$10,000** Bay Billiards (reissue DIP Grant check)

- ✓ **\$10,000** Virginia George Company (Dip Grant)

- ✓ **\$4,140** Dominion Energy (Utilities)

- Total Expended** **\$29,088**



VA BEACH BIO

Bio Update

August 17, 2021



GRAND OPENING

AUGUST 4, 2021

Special Guests in Attendance:

- ▶ Mayor Dyer
- ▶ Congresswoman Luria
- ▶ Drew Lumpkin, Senator Warner's staff
- ▶ Councilwoman Wilson



Representatives from:

- ▶ The Alliance
- ▶ VA Bio
- ▶ EMVS
- ▶ Facility Logix

NEXT STEPS

- **Scheduling 1-on-1 tours of the space with prospects and partners**
- **VA Bio Network**
 - **Membership for tenants will be under the Virginia Beach membership for their first year**
 - **Collaboration to build the Virginia bio ecosystem**
- **Plan event with local colleges, universities, and companies for networking, plus marketing.**
- **Marketing to prospects both domestic and international**
 - **Meet with International Consultants to discuss opportunities**
- **Bio Challenge Winners meetings**



ACCELERATOR RATES

- **Memberships rates**
 - **Affiliate/Virtual: \$100/month** – mailing address provided, use of meeting rooms
 - **Supporter: \$15/day** – coworking one day a month
 - **Basic: \$50/month** – coworking one day per week, 9:00 a.m. – 5:00 p.m. access
 - **Basic Plus: \$75/month** – coworking seven days per month
- **Lab Rates: square footage**
 - **Tech Labs starting at \$430 per month (147 sf, 153 sf, 438 sf)**
 - **Wet Labs starting at \$706 per month (243 sf X2, 463 sf)**
- **Office Rates**
 - **Private Office starting at \$221 per month**





QUESTIONS ?



Mid-Atlantic NAP, LLC

City of Virginia Beach
Development Authority

-Option to Purchase
Property-

August 17, 2021



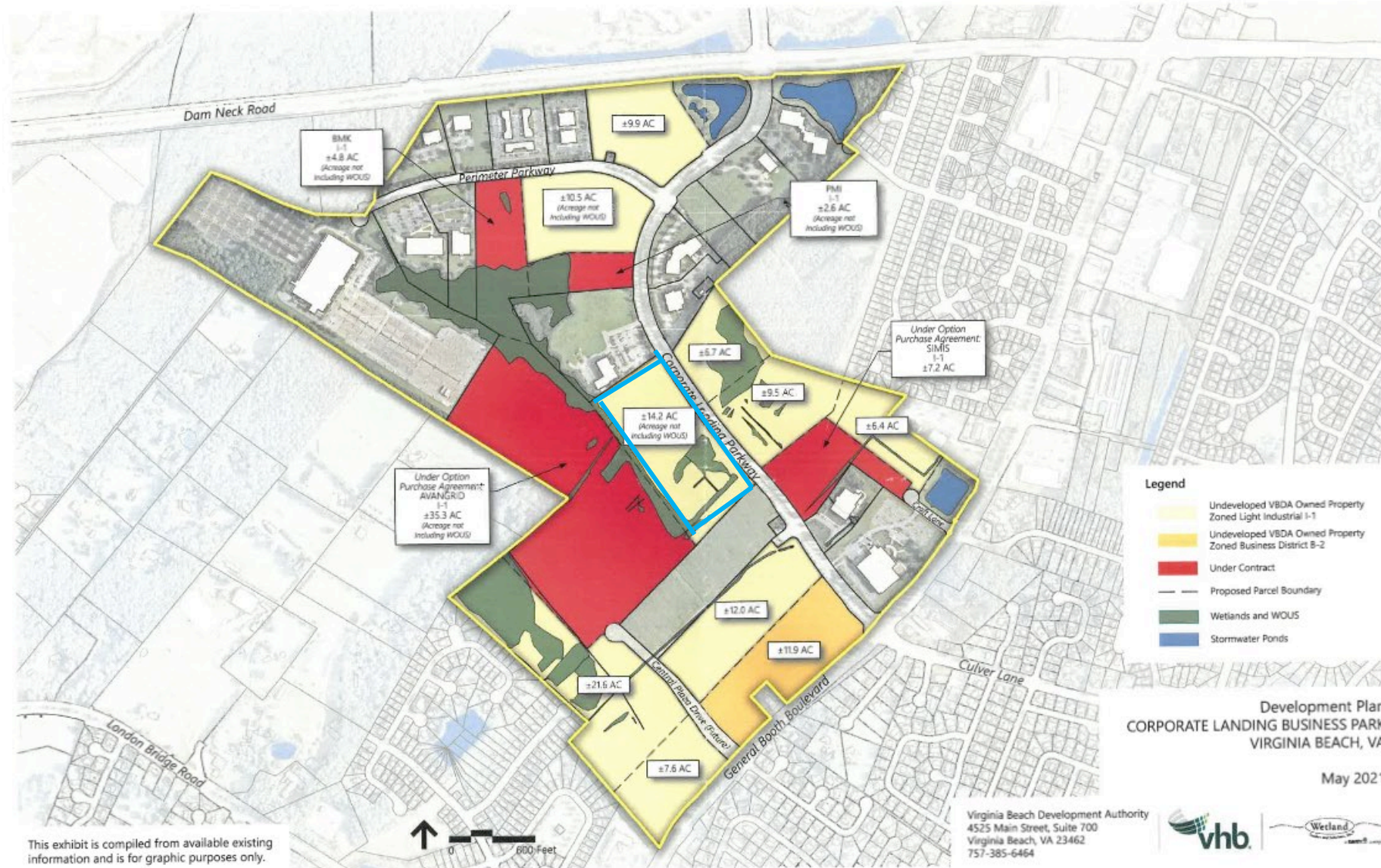
- **COMPANY:** Mid-Atlantic NAP, LLC is a subsidiary of ACA International, LLC
- **OFFICER:** Joel Ogren
- **BANKING:** Wells Fargo
- **LEGAL:** Squire, Patton & Boggs, LLP
- **ACCOUNTING:** Scheulen, Patchett & Edwards, PC
- **ENGINEERING:** Kimley – Horn
- **ARCHITECT:** Highland Associates

- **Assured Communications Advisors International (ACA)** is a US based critical infrastructure development company with operations in the United States, Europe and Middle East.
- **Founded:** 2013
- **Headquarters:** Vint Hill, Virginia
- **Purchaser:** Mid-Atlantic NAP, LLC is a subsidiary of ACA registered in Delaware.
- Developing a Cable Landing Station and International Business Exchange (CLS/IBX)
 - They are developing a similar project in the State of Washington on the Olympic Peninsula
- This is a two phased development project. The first phase is the development of the CLS/IBX in Corporate Landing Business Park. Once this initial effort gets underway, a second site is scheduled to be developed to house a 12-14 MW Data Center.
 - This project was initially planned to be developed on the Taylor Farm, but due to the acquisition of that entire parcel, the opportunity to develop the project on that site was lost.
 - The City of Virginia Beach Development Authority has an existing (approved) \$500K EDIP grant with ACA for a similar project and understands that it will have to apply for a resolution to modify the grant upon successful acquisition of the property in the Corporate Landing Business Park.



Description:
Site Size: 14.2 Acres





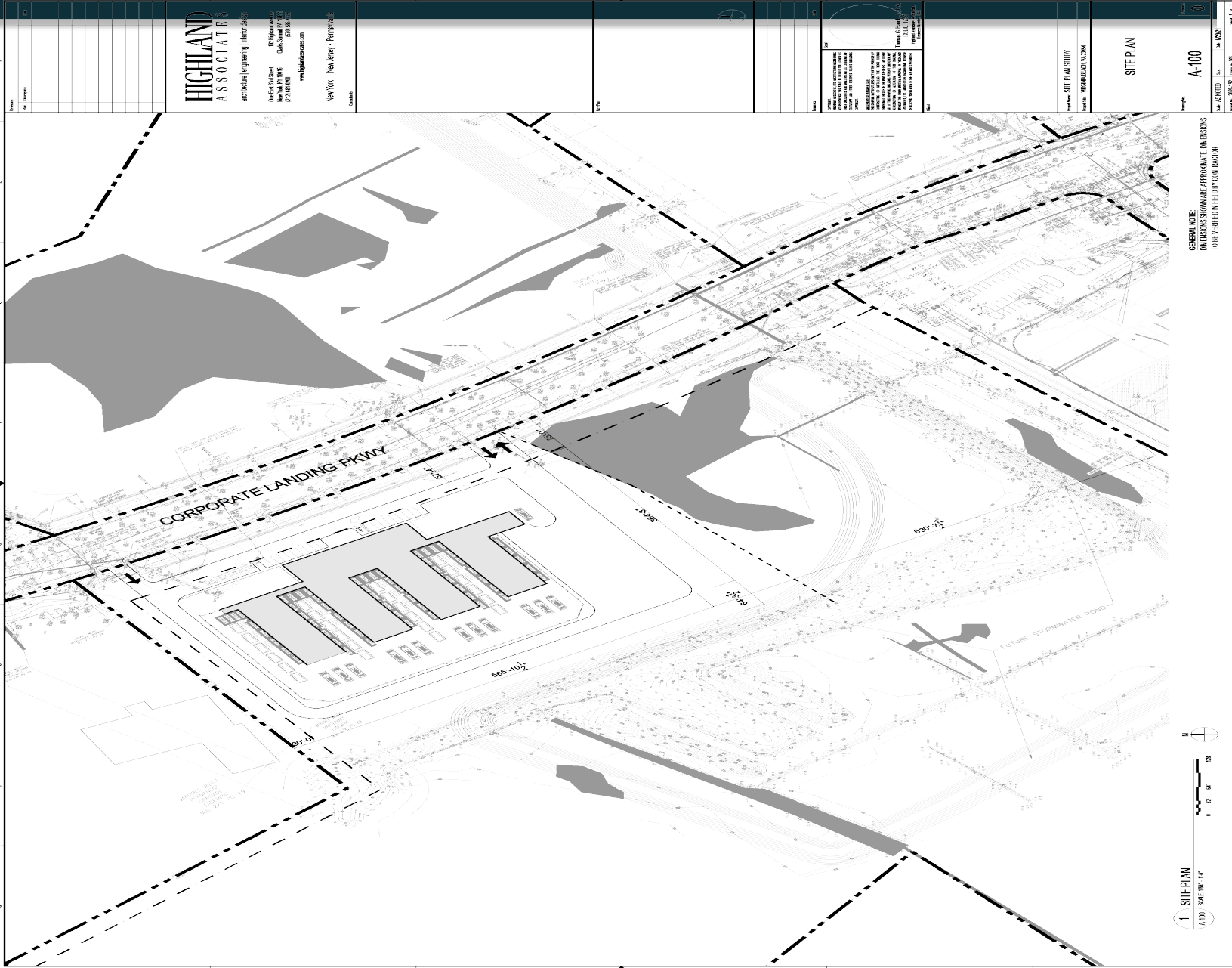
This exhibit is compiled from available existing information and is for graphic purposes only.

Source: Nearmap.

Project Elevations



Conceptual Master Plan



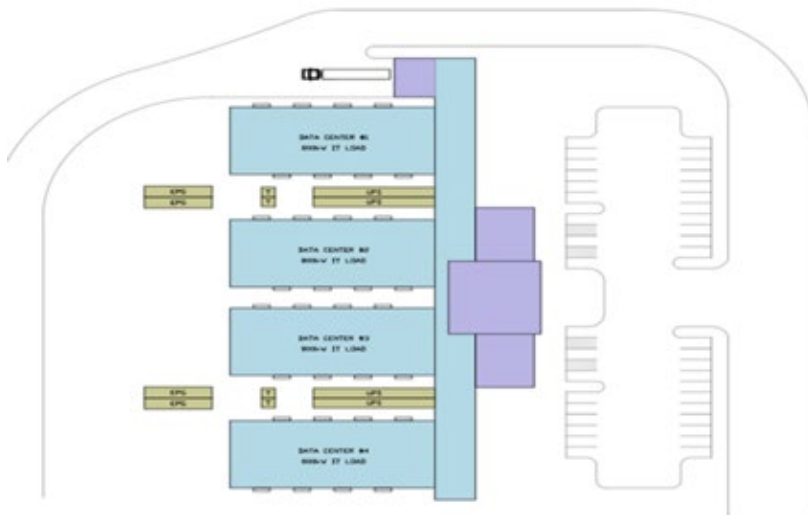
HIGHLAND ASSOCIATES
architectural engineering interior design
100 Corporate Landing Pkwy
New York, NY 10001
212.850.1000
www.hilandassociates.com
New York - New Jersey - Pennsylvania

SITE PLAN
A-100
DATE: 08/20/14
SCALE: AS SHOWN
DRAWN BY: [Name]
CHECKED BY: [Name]

GENERAL NOTE:
DIMENSIONS SHOWN ARE APPROXIMATE DIMENSIONS
FOR VERIFICATION BY CONTRACTOR

1 SITE PLAN
A-100 SCALE 1"=50'-0"

Project Elevations





- Received a Letter of Intent on 13 July 2021 to purchase 14.2 acres of land in Corporate Landing Business Park
- Offering \$200,000 per acre with a \$20,000 Earnest Deposit
- Contingent on obtaining a beach landing site/manhole and franchise agreement for cable run from City
- Wants to start the project as soon as possible
- Request approval to develop an option to purchase agreement for up to 14.2 acres of useable land, \$200,000 per acre, \$20,000 deposit – non-refundable if not purchased at end of 1 year.
 - Right of first refusal – During the 2nd six months of the option, should a bonafide purchaser make an offer to purchase the property in excess of \$200k per acre, optionee shall have the right to match that higher offer if they can close within sixty days

Questions?



Mural Fest 2021 Art Display

Southeast corner of 19th Street / Arctic Avenue

Dome Site Short Term Use Agreement

City of Virginia Beach Development Authority
Open Session
August 17, 2021



Disclosures - Mural Fest 2021 Art Display at Dome Site

- Company: Venture Waves, LLC
- Officers: Donna MacMillan Whitaker, Michael A. Culpepper, John L. Gibson, III, Bruce A. Berlin, Elizabeth Matulenas, Matthew L. Lafler, Doug Ellis and Steven D. Green
- Legal: Kaufman & Canoles, McGuire Woods
- Accounting: BDO
- Engineering: WPL and Kimley – Horn
- Architect: Hanbury, Cooper Carry, Gensler
- Real Estate Services: Venture Realty Group, Odyssey, Colliers
- Construction: W.M. Jordan

Mural Fest 2021 Art Display Dome Site Short Term Use Agreement



- ✓ 1811 Arctic Avenue
- ✓ Preliminary inclusion in ViBe Creative District Mural Fest 2021 - 10 murals in 10 days painted August 20-29, 2021
- ✓ Two, 20' x 8' wide x 8'6" tall shipping containers
- ✓ Depicts a surfer with an abstract of a geodesic dome in the background of a wave, with the words: "A new wave in Virginia Beach"
- ✓ Pending Zoning review/approval of mural



Recommendation

- Approval of short-term use agreement with Venture Waves, LLC for art installation
 - Duration: Up to 6 months
 - Maintenance responsibility of user
 - Indemnity and hold harmless clause
 - Termination by either party with 30 days notice
 - Use may be extended if mutually agreed