

An aerial photograph of Virginia Beach, Virginia, taken at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a teal-colored rectangular overlay contains white text. The background shows a dense urban area with various buildings, including a prominent tall skyscraper with a pointed top and a 'WESTIN' sign. A bright light source, likely the setting sun, creates a starburst effect in the middle ground. The city extends to the horizon, with lights beginning to glow as dusk falls.

VBDA Monthly Cash Flow

City of Virginia Beach Development Authority

October 18, 2022

Operating Account Summary: September 2022

Beginning Cash – September 1, 2022

\$ 4,291,814

Significant Cash Receipts

- **Grand Total of Significant Cash Receipts - \$26,021**
 - ✓ \$ 20,080 VB National for Operations Rent
 - ✓ \$ 4,941 Interest Income
 - ✓ \$ 1,000 Harvest (Golf Tournament Sponsorship)

Significant Cash Disbursements

- **Grand Total of Significant Cash Disbursements - \$ 58,111**
 - ✓ \$ 10,383 HBA Architecture & Interior Design-Facility Assessment and Feasibility Study for Lishelle Place.
 - ✓ \$ 13,792 Globalinx for Monthly Conduit Management Fee for Sept. 2022

Cont. Operating Account Summary: September 2022

Cont. Significant Cash Disbursements

- ✓ \$ 28,148 Singer Davis LLC- Legal Services for Dome Site for Aug. 22
- ✓ \$ 11,793 Vanasse Hangen Brustlin, Inc.- Corporate Landing-New Roadway Design

Ending Cash – September 30, 2022

\$ 4,232,364

Incentive & Initiative Account Summary: September 2022

Beginning Cash – September 1, 2022

\$2,955,125

Significant Cash Receipts

Grand Total of Significant Cash Receipts - \$497

- ✓ \$ 497 bank interest income

Significant Cash Disbursements

• **Grand Total of Significant Cash Disbursements - \$532,899**

- ✓ \$ 10,000 Cutezma Corp T/A Froggie Cantina for FIG Grant
- ✓ \$ 177,289 Kimley Horn – Reimbursable for Dome Site
- ✓ \$ 282,918 Cooper Carry– Reimbursable for Dome Site

Cont. Incentive & Initiative Account Summary: September 2022

- **Cont. Significant Cash Disbursements**

- ✓ **\$62,692** Gensler- Reimbursable Dome Site

Ending Cash – September 30, 2022

\$2,422,183

EDIP Grant Summary Reporting: September 2022

Beginning VBDA EDIP Grant Balance	\$3,528,617
EDIP Grants Expired (Closed)	+\$ -
New Grants Approved by VBDA	<u>- \$ -</u>
EDIP Grant Funds Available as of Sept. 2022	\$3,528,617



Airport Industrial Park Miller Store Rd Development Construction Plans

Emily Archer, Project Coordinator

Virginia Beach Development Authority, October 18, 2022

Owner Disclosures

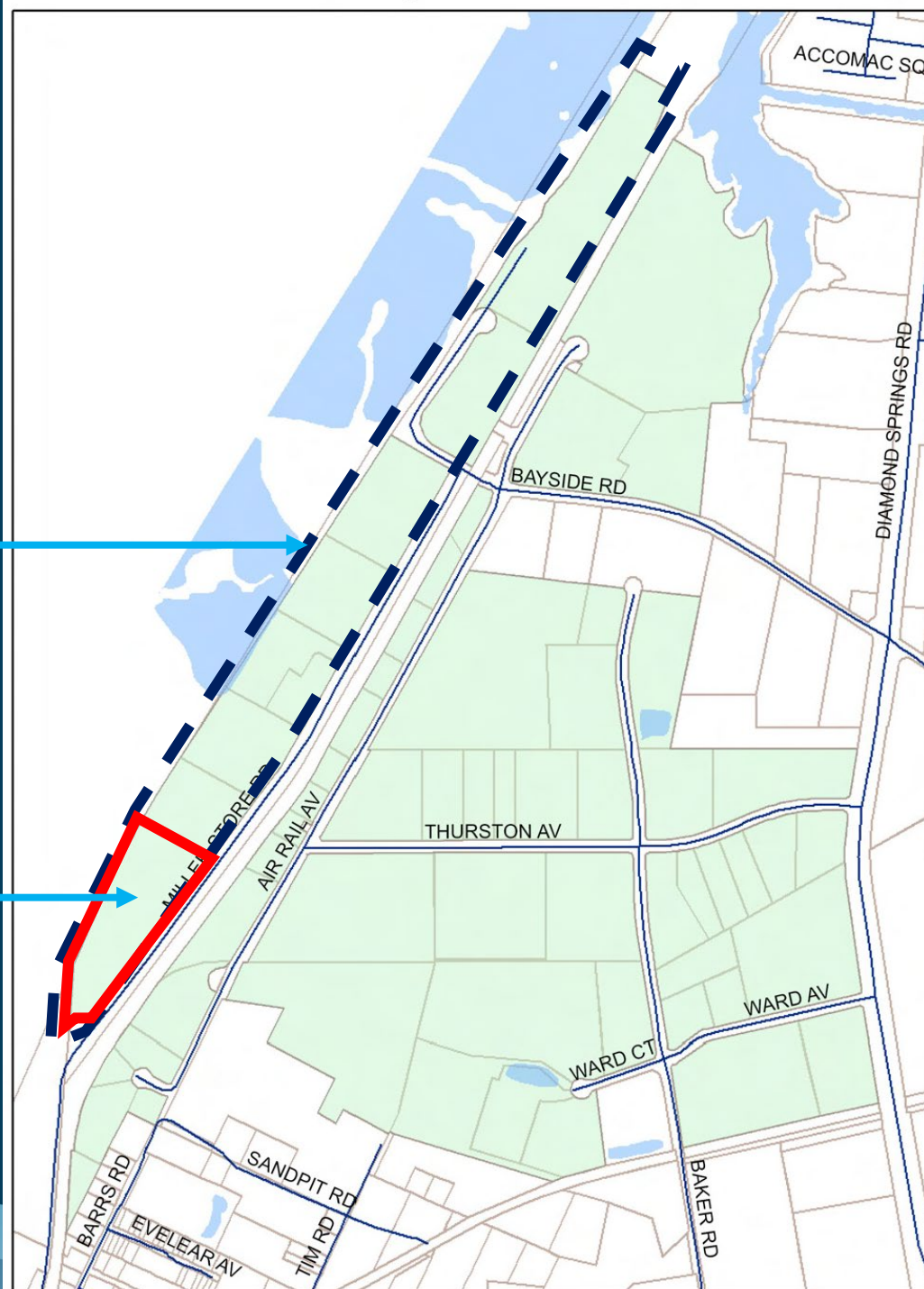
- Owner – Norfolk Virginia Beach Airport Inc.
- Owner Representative – Chris Wood
- Officers – Cheryl McLeskey & William Wilcox
- Agent – Harvey Lindsay
- Accountant – Dixon Hughes Goodman
- Engineer – Kimley Horn
- Contractor – CW Brinkley
- Legal – Wilks, Alper, Harwood & McIntyre



Airport Industrial Park

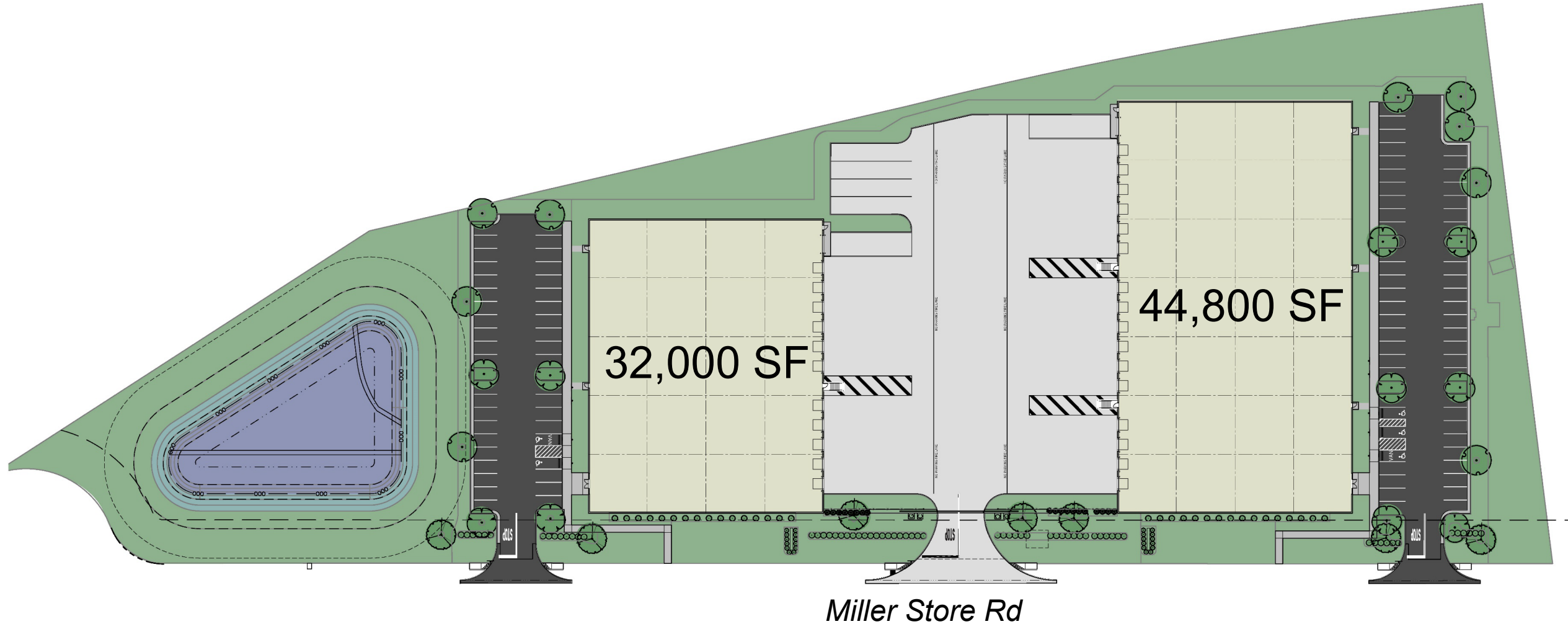
Subject to VBDA
Deed Restrictions

Proposed Miller Store
Road Development



Miller Store Rd Development

6.3 acre site, zoned I-1



Perspectives

- Tilt-up concrete construction with glass and aluminum storefront
- Every entrance to have an awning
- Building to be painted with textured elastomeric coating

Building 2 Miller Store Road Perspective



Loading Area Elevation



Tilt-up Construction Examples



Recommendation

- Site plan approval is anticipated before the end of 2022
- Construction plans meet the deed restrictions and are recommended for approval





BMK Ventures Construction Design

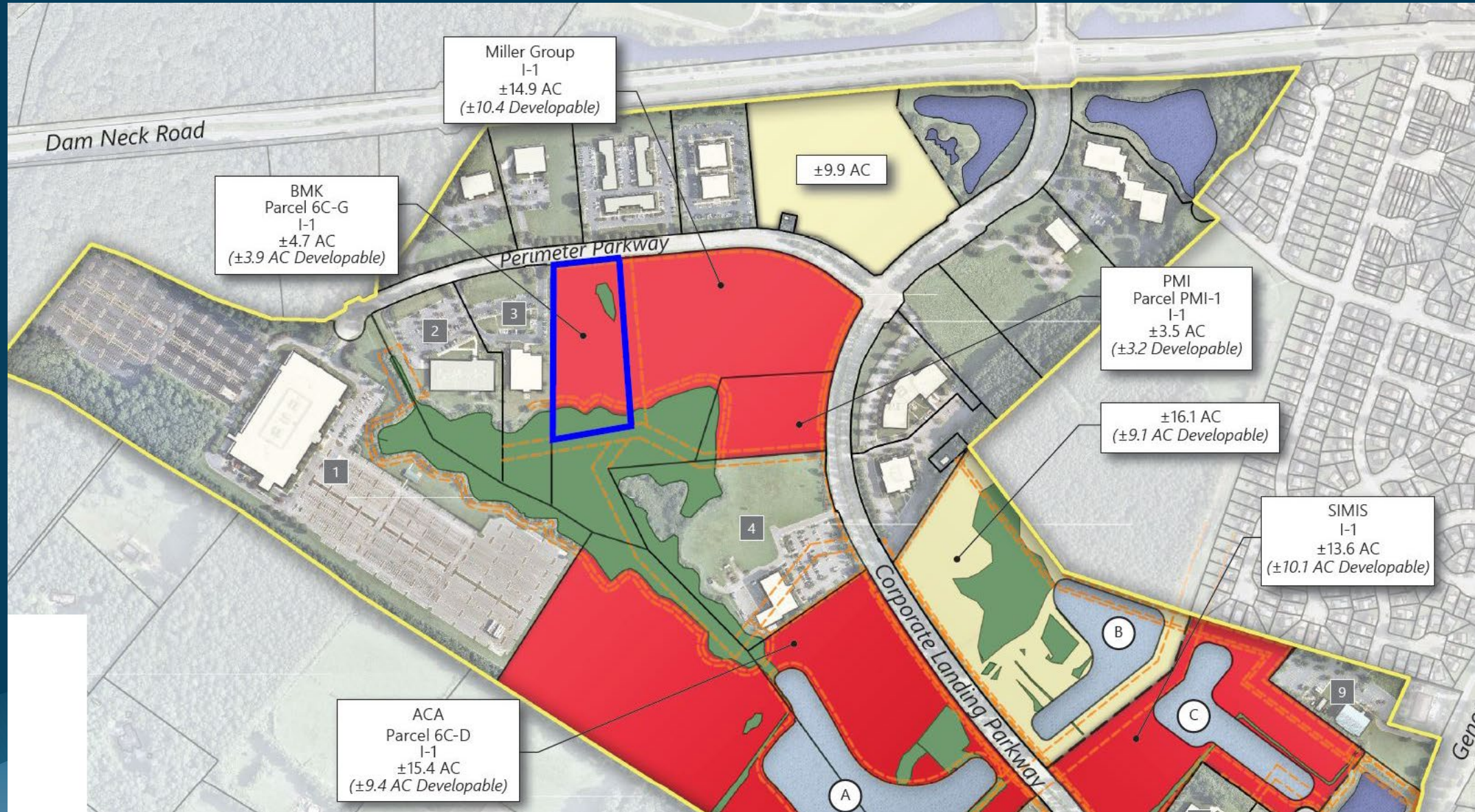
Emily Archer, Project Coordinator

Virginia Beach Development Authority, October 18, 2022

Disclosures

- Applicant: BMKV Holdings, LLC., Peter Campbell, Kevin Hudson, Mike Whetstone, Evans Buchanan, Pete Chambers
- Accounting: Wall, Einhorn & Chernitzer, P.C.
- Construction/Architect/Engineer: Rudolf Construction Partners, LLC, Cuboid Architecture, Sandow Engineering
- Financing/Banking: Bank of America, Towne Bank (under consideration – Byline Bank, Atlantic Union Bank)
- Legal Services: Kaleo Legal
- Real Estate: Don Crigger, Colliers International

Location – Corporate Landing Business Park



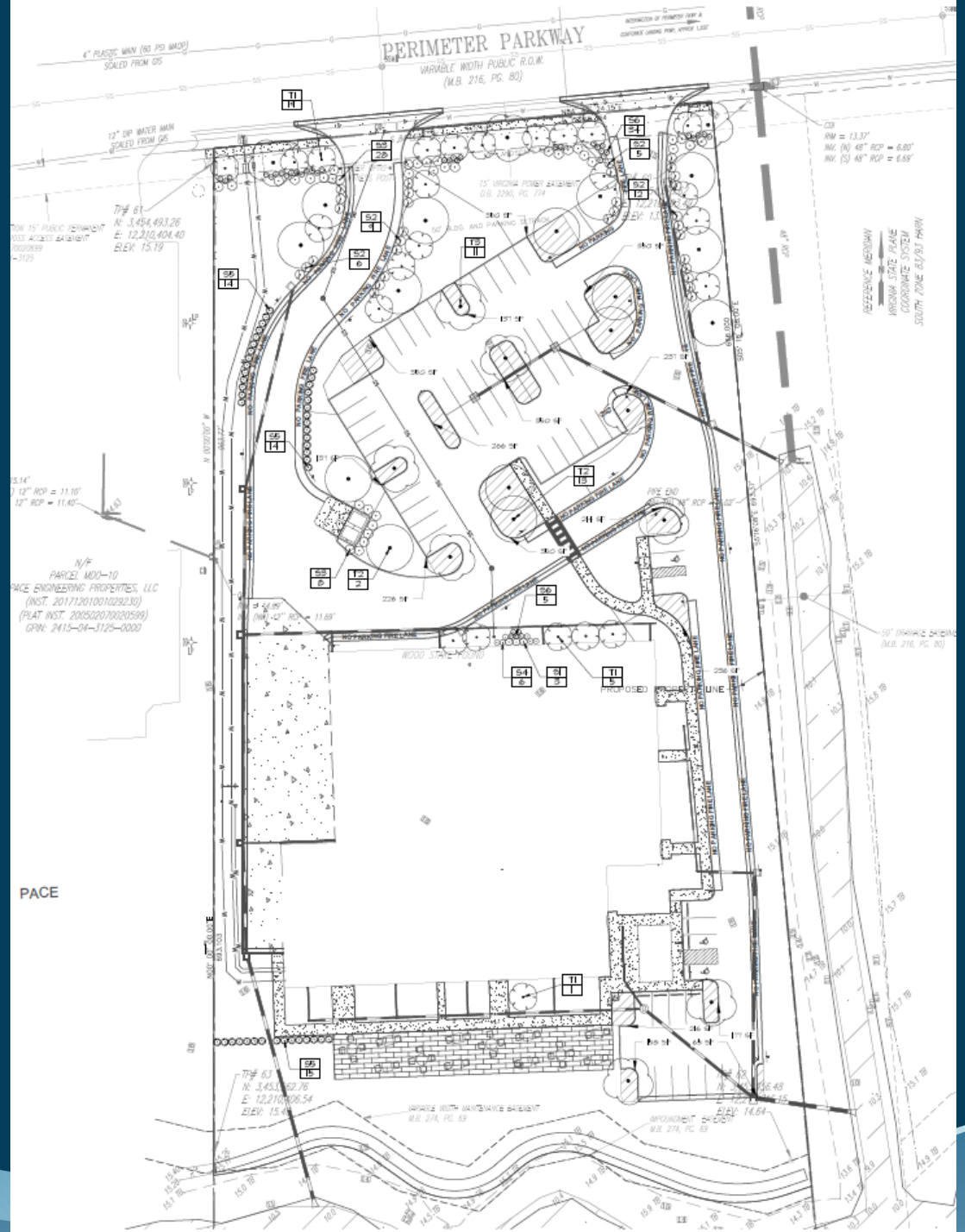
About the Company

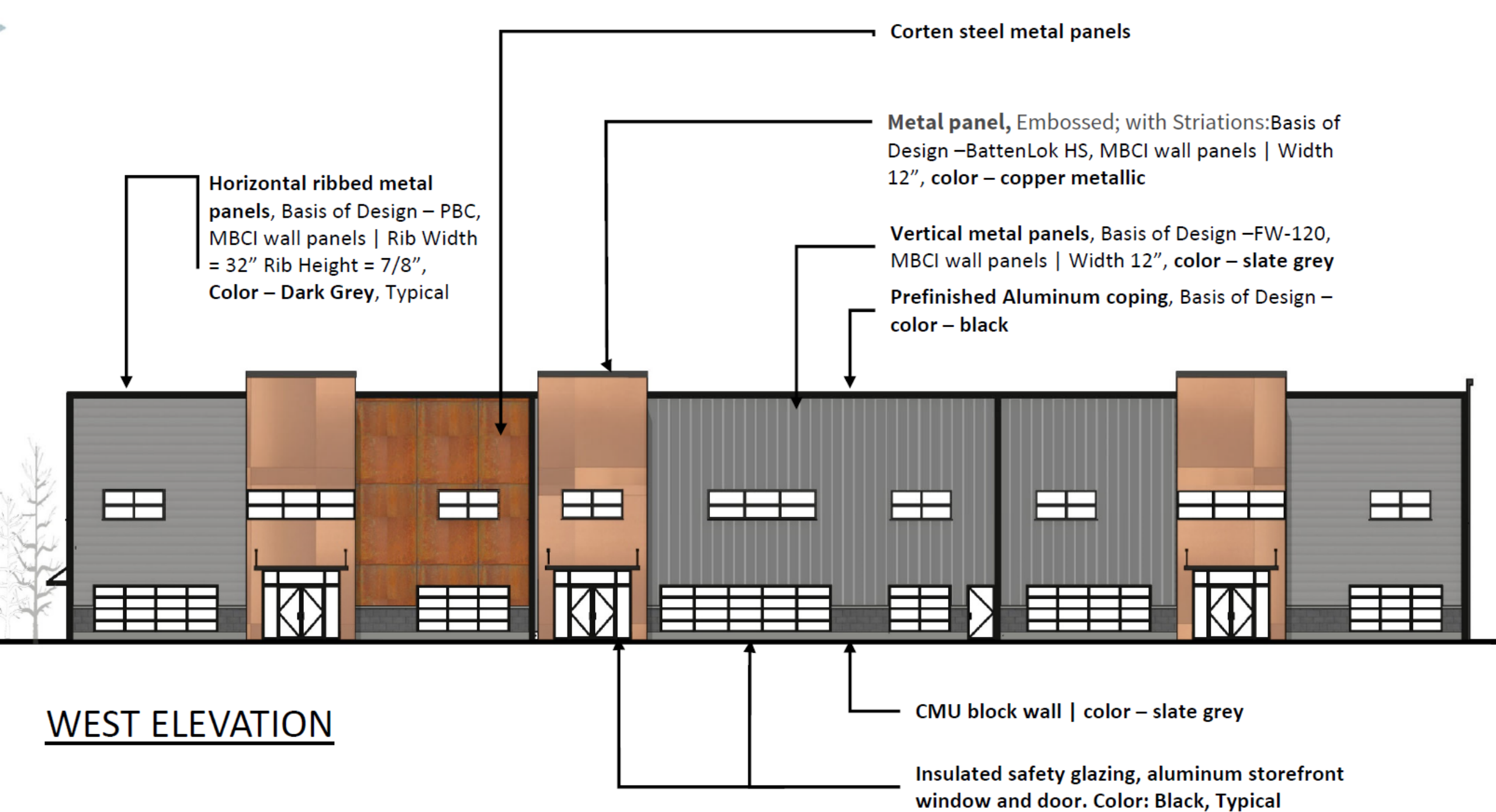
- A certified Service-Disabled Veteran Owned Small Business (SDVOSB) that distributes medical related supplies and equipment to governments at all levels.
- 20 employees in Virginia Beach and also an office in Kentucky and representatives that work around the U.S. They plan on hiring 20 new employees in Virginia Beach during the next 3 years.
- Were on VBDA's 8/16/22 agenda for the Land Sale and EDIP Grant



BMK Ventures Construction Design

- 4.7 acre site zoned I-1
- 39,000 SF total floor area
- 50' front yard setback
- 15' side yard setback
- 62 parking spaces
- 31'-10" building height





Corten steel metal panels

Metal panel, Embossed; with Striations: Basis of Design – BattenLok HS, MBCI wall panels | Width 12", color – copper metallic

Vertical metal panels, Basis of Design – FW-120, MBCI wall panels | Width 12", color – slate grey

Prefinished Aluminum coping, Basis of Design – color – black

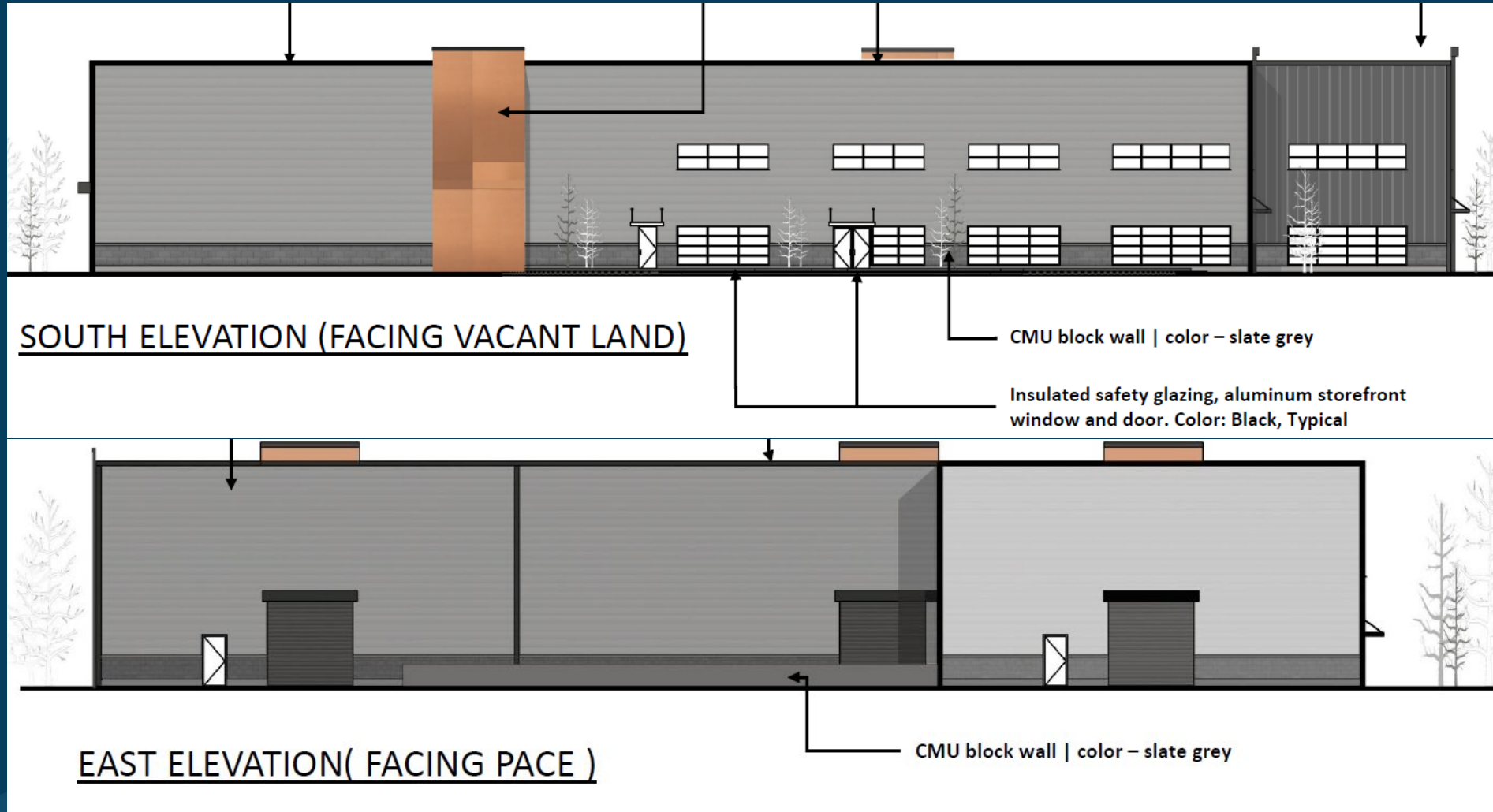
Horizontal ribbed metal panels, Basis of Design – PBC, MBCI wall panels | Rib Width = 32" Rib Height = 7/8", Color – Dark Grey, Typical

CMU block wall | color – slate grey

Insulated safety glazing, aluminum storefront window and door. Color: Black, Typical

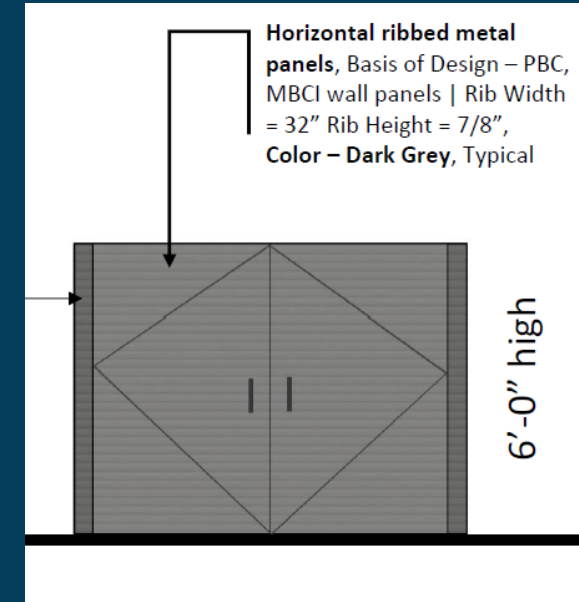
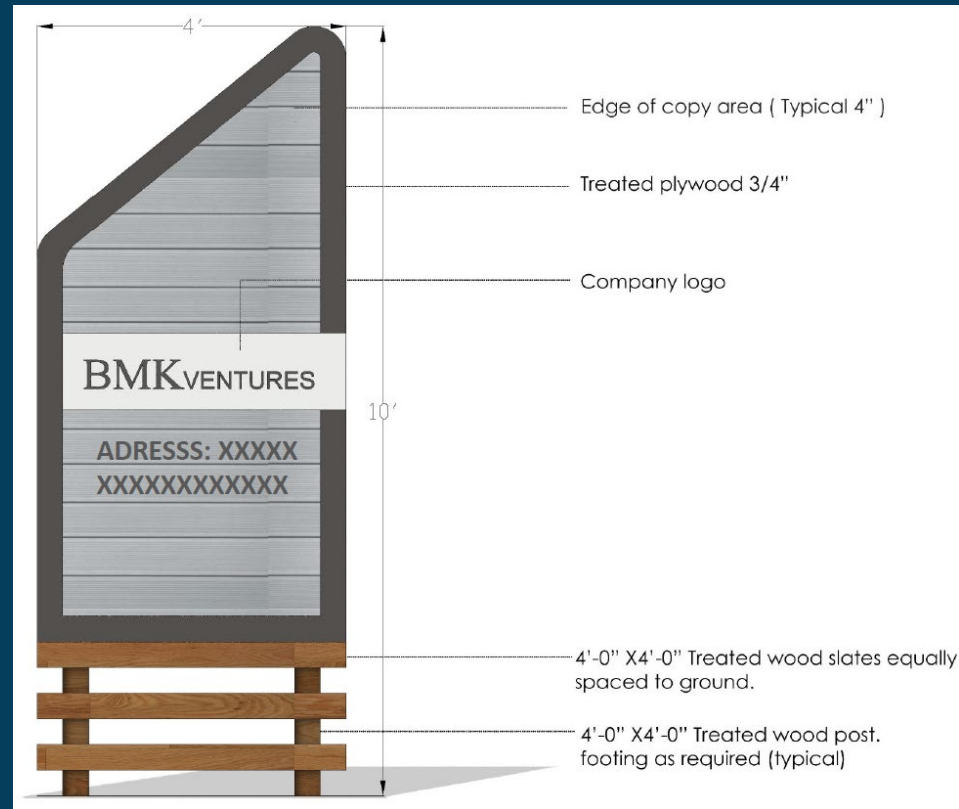
WEST ELEVATION

Rear and Side Elevations



Details & Recommendation for Approval

- Designs meet the Corporate Landing Design Criteria
- Site plan approval anticipated in 2-4 weeks
- Construction anticipated by year end



Mid-Atlantic NAP, LLC

City of Virginia Beach
Development Authority

- Option Extension -

open session

October 18, 2022





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



- **Assured Communications Advisors (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.

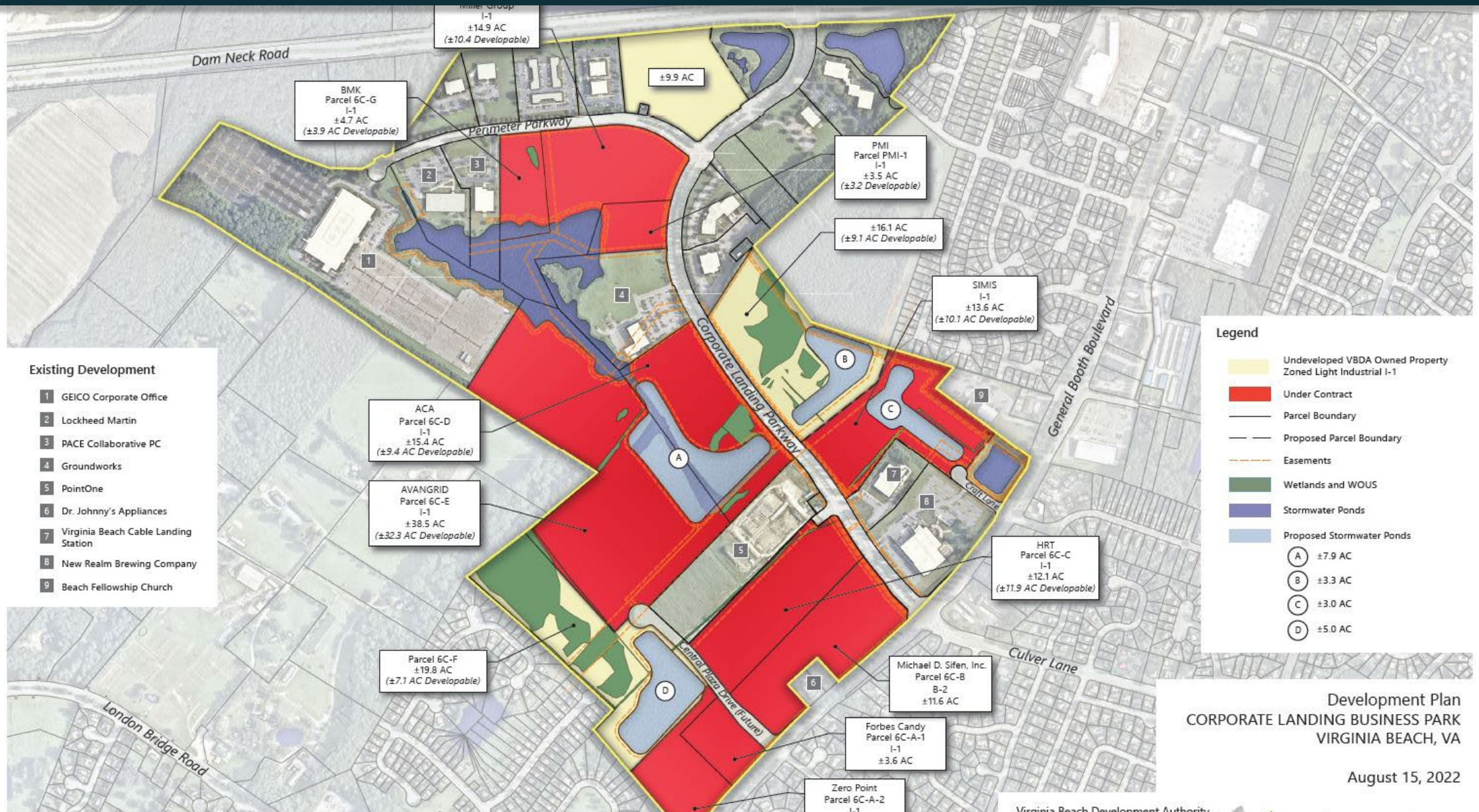


Description:
Site Size: 14.2 Acres



615

Assured Communications Advisors



Existing Development

- 1 GEICO Corporate Office
- 2 Lockheed Martin
- 3 PACE Collaborative PC
- 4 Groundworks
- 5 PointOne
- 6 Dr. Johnny's Appliances
- 7 Virginia Beach Cable Landing Station
- 8 New Realm Brewing Company
- 9 Beach Fellowship Church

Legend

- Undeveloped VBDA Owned Property Zoned Light Industrial I-1
- Under Contract
- Parcel Boundary
- Proposed Parcel Boundary
- Easements
- Wetlands and WOUS
- Stormwater Ponds
- Proposed Stormwater Ponds
- A ±7.9 AC
- B ±3.3 AC
- C ±3.0 AC
- D ±5.0 AC

Development Plan
CORPORATE LANDING BUSINESS PARK
VIRGINIA BEACH, VA

August 15, 2022

Virginia Beach Development Authority
4525 Main Street, Suite 700
Virginia Beach, VA 23462



This exhibit is compiled from available existing



Project Elevations



Project Specifics



- Received a Letter of Intent on 13 July 2021 to purchase 14.2 acres of land in Corporate Landing Business Park
- A resolution approving an option for 1-year granted by VBDA on August 17, 2021.
- Requesting a 1-year extension of the current option, with the same terms as last year
- Offering \$200,000 per acre with a \$20,000 Earnest Deposit
- ACA is working to finalize a beach landing site/manhole and franchise agreement with the City for cable run
- Has started preliminary work on the project (Engineering and Design)



Recommendation: To
extend the option for 1
additional year

Questions?

