

ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF ROANOKE, VIRGINIA

January 18, 2023

Directors present:

Directors absent:

Duke Baldrige
Tamea Franco
Kit Hale
Ollie Howie
Braxton G. Naff
William D. Poe
Stephanie S. Wyatt-Jones

Also present at the meeting were: Marc Nelson, Economic Development Director for the City of Roanoke; Robert Cowell, Roanoke City Manager; Mr. Michael Clark, Director of Parks & Recreation, City of Roanoke; Mr. Brad Boettcher; Ms. Katherine Knopf with Roanoke Valley Garden Club on behalf of Mill Mountain Garden Club; Mr. Ed Walker representing Southeast Riverdale, LLC; and Harwell M. Darby, Jr., Counsel to the Authority.

Mr. Naff called the meeting to order at 8:00 a.m. and declared that a quorum was present.

On motion by Mr. Hale, and seconded by Ms. Franco, the Authority unanimously approved the minutes of the December 21, 2022, regular meeting.

Mr. Ed Walker summarized his challenges and expectations for the Riverdale makeover of the old American Viscose plant on 9th Street. The Directors posed several questions and then on motion by Mr. Poe, and seconded by Mr. Hale, the Board of Directors unanimously voted to adopt the Resolution attached to and filed with these minutes as Attachment 1.

Mr. Clark presented the Bee Initiative. Ms. Knopf explained the role of the Mill Mountain Garden Club, particularly in relation to the Bee City USA designation. On motion by Ms. Wyatt- Jones, and seconded by Mr. Hale, the Board of Directors, (1) found as a matter of fact that a contribution to the signage designation of the City of Roanoke, Virginia, as a “Bee City USA” would be in furtherance of economic development and (2) voted to provide Five Thousand Two Hundred Seventy-Seven and 40/100 Dollars (\$5,277.40) to the Mill Mountain Garden Club for use in purchasing signs designating the City of Roanoke, Virginia as a “Bee City USA”.

Mr. Boettcher presented information on his job as Innovation Manager, particularly with regard to the Johnson & Johnson biotech lab space and workforce development.

Mr. Poe presented the financial report. On motion by Mr. Hale, and seconded by Ms. Franco, the Authority unanimously received the financial report dated as of January 18, 2023, a copy of which is attached to and filed with these minutes as Attachment 2 (3 pages).

Mr. Nelson presented the Façade Grant Report, a copy of which is attached to and filed with these minutes as Attachment 3. On motion by Ms. Franco, and seconded by Mr. Baldrige, the Authority unanimously approved the Façade Grant Report.

Mr. Nelson reported on the status of the search for an economic development specialist for industry and manufacturing, the status of the APRA grant program and the development by City planners of a CDBG grant funding a matching façade grant program in the Belmont/Fallon Park area.

Mr. Nelson reminded the Directors that their 2023 Statement of Economic Interests are due to the City February 1, 2023. Mr. Darby gave general advice the forms

Mr. Naff reported on a planned meeting with Brown Edwards to discuss bookkeeping needs.

The next Authority meeting will be held at 117 Church Avenue, S.W., Roanoke, Virginia, Wednesday, February 15, 2023, at 8:00 a.m.

There being no further business, the meeting adjourned at 9:06 a.m.

Attachments (3):

- 1) Resolution re Riverdale Performance Agreement
- 2) Financial Report dated as of January 18, 2023 (3 pages)
- 3) Façade Grant Report

Dated: January 18, 2023

**RESOLUTION OF THE
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF ROANOKE, VIRGINIA**

WHEREAS, Riverdale Southeast, LLC, a Virginia limited liability company (“Owner”), has proposed development activities on those certain parcels collectively known as the Roanoke Industrial Center, being located at 1848 9th Street, 1912 9th Street, 0 Progress Drive, 1745 Progress Drive, and 1906 Progress Drive, and designated as Roanoke City Tax Map Numbers, 4170101, 4170104, 4250301, 4250303 and 4250305 (collectively, the “Property”) as mixed use development project with related amenities, site improvements, and public infrastructure (the “Project”) in the City of Roanoke, Virginia; and

WHEREAS, the Owner will acquire the Property as provided in that certain Performance Agreement to be dated a convenient date agreed to by the parties, by and among the City of Roanoke, Virginia (the “City”), the Economic Development Authority of the City of Roanoke, Virginia (the “Authority”) and the Owner (the “Performance Agreement”); and,

WHEREAS, unless otherwise defined, all capitalized terms in this resolution have the meaning given in the Performance Agreement; and,

WHEREAS, the Authority is an authority existing under the Industrial Development and Revenue Bond Act (the “Act”), Title 15.2, Chapter 49, Code of Virginia, 1950, as amended (the “*Code of Virginia*”); and,

WHEREAS, the City has determined that it will make available certain funds to the Authority for the purpose of promoting economic development related to the Project and otherwise fulfilling the purposes of the Authority under the Act; and,

WHEREAS, the City anticipates making Ten Million and No/100 Dollars (\$10,000,000.00) available to the Authority, as well as other incentives, all as defined in the Performance Agreement, in order for the Authority to fund a loan (the “Loan”) and other incentives to the Owner and other third parties under the Performance Agreement; and,

WHEREAS, there have been presented to the Board of Directors the form of the Performance Agreement and the form of the Note and Guaranty carrying out the terms of the Loan; and,

WHEREAS, the Authority has been informed by its attorney that the Performance Agreement is in order and consistent with federal and state law as well as with the purposes of the Authority to make the Loan to Owner.

NOW, THEREFORE, the Directors of the Economic Development Authority of the City of Roanoke, Virginia do hereby FIND as a matter of fact that entering into the Performance Agreement and that making the Loan are for the purposes of promoting economic development and are in furtherance of the purposes for which the Authority was organized; and further FIND that making such Loan to Owner is in furtherance of the purposes of the Virginia Industrial Development and Revenue Bond Act, being Chapter 49 of Title 15.2 of the Code of Virginia, 1950, as amended, including the purposes of promoting economic development and that such Loan is to be made from revenues of the Authority which have not been pledged or assigned for the payment of any of the Authority's bonds. The directors do hereby approve the Performance Agreement presented at this meeting and do hereby direct the officers of the Authority to execute and deliver the same and to take all such further action as may be necessary, convenient or expedient to carry out the terms of the Performance Agreement and the spirit and intent of this Resolution.

This resolution shall take effect immediately.

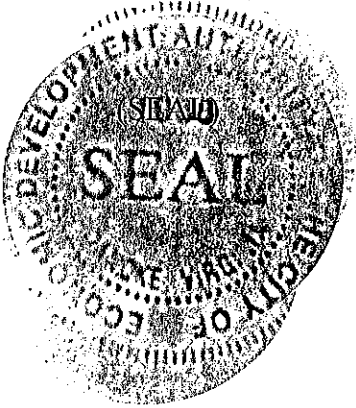
CERTIFICATION

The undersigned, William D. Poe, Secretary/Treasurer of the Economic Development Authority of the City of Roanoke, Virginia, does hereby certify that the foregoing is a true, correct and complete Resolution adopted by the affirmative vote of the majority of the members of the Economic Development Authority of the City of Roanoke, Virginia at a regular meeting of the Authority duly called and held on January 18, 2023.

Date: January 18, 2023



William D. Poe, Secretary



| Economic Development Authority | | | | | |
|--|-----------------------|---|------------------------------|----------------|--|
| Board of Directors Financial Report - Bank of Botetourt Cash Sweep Account | | | | | |
| Wednesday, September 21, 2022 | | | | | |
| Opening Date: June 30, 2007 | | | Opening Balance: \$80,694.35 | | |
| Description | Debits Left | Comments | | | |
| RAMP Foundation Funding (\$100,000, \$20k/year for up to 5 years) | \$80,000.00 | Resolution approved September 2019 | | | |
| Project Pinnacle COF | \$75,000.00 | Resolution approved May 2020 | | | |
| ARPA Grant Program | \$305,000.00 | Resolution approved November 2021 (Spent \$305,000 of 500,000 as of 09/21/2022) | | | |
| IBM Building Project | \$75,000.00 | Resolution approved | | | |
| Evan Springs Master Planning - 1/3 of Master Plan Expense | \$75,000.00 | Resolution approved 2022 | | | |
| Campbell Court Performance Agreement | \$1,000,000.00 | Resolution approved (Total:\$4,000,000; \$3,000,000 invested) | | | |
| VBRSP FY23 Grant Match | \$14,833.00 | Resolution approved September 2022 | | | |
| Subtotal for Committed Funds: | \$1,624,833.00 | | | | |
| Description | Debits | Credits | Date | Balance | |
| Interest Capitalization | | \$51.44 | 1/4/21 | \$3,076,416.49 | |
| Enterprise Zone Payment - Façade Grant 805 Winona | 1514 | \$7,163.98 | 1/25/21 | \$3,069,252.51 | |
| Enterprise Zone Payment - Building Permit 821 Salem | 1511 | \$4,650.25 | 1/27/21 | \$3,064,602.26 | |
| Downtown Roanoke Inc Housing Study Grant | 1513 | \$10,000.00 | 1/27/21 | \$3,054,602.26 | |
| Interest Capitalization | | \$46.69 | 2/1/21 | \$3,054,648.95 | |
| Interest Capitalization | | \$42.19 | 3/1/21 | \$3,054,691.14 | |
| Cares Act/Roanoke Recovery Fund Grants | 1510 | \$1,250,000.00 | 3/2/21 | \$1,804,691.14 | |
| Checking/Operating Account Funds - AMNB | | \$49,900.00 | 3/2/21 | \$1,854,591.14 | |
| Check Transfer to Establish Bank of Botetourt (BoB) | 1517 | | 3/2/21 | \$1,854,591.33 | |
| Sweep to Operating Account | | \$1,000.00 | 3/2/21 | \$1,853,591.33 | |
| FFCU Revolving Loan Fund | 1004 | \$225,000.00 | 3/18/21 | \$1,628,591.33 | |
| Glenn Feldmann Darby & Goodlatte - Legal Services | 1001 | \$1,782.00 | 3/22/21 | \$1,626,809.33 | |
| Brown Edwards Professional Services | 1003 | \$12,000.00 | 3/23/21 | \$1,614,809.33 | |
| VSBA Revenue Sharing | | \$502.75 | 3/24/21 | \$1,615,312.08 | |
| Interest Capitalization (Checking) | | \$5.08 | 3/31/21 | \$1,615,317.16 | |
| Interest Capitalization (ICS) | | \$1,035.18 | 3/31/21 | \$1,616,352.34 | |
| VA Lutheran Homes Bond Admin Fee | | \$1,750.00 | 4/16/21 | \$1,618,102.34 | |
| Enterprise Zone January Deposit (805 Winona) | | \$7,163.98 | 4/16/21 | \$1,625,266.32 | |
| Enterprise Zone January Deposit (821 Salem) | | \$4,650.25 | 4/30/21 | \$1,629,916.57 | |
| Bank of Botetourt RDC Fee | | \$14.95 | 4/30/21 | \$1,629,901.62 | |
| Interest Capitalization (Bank of Botetourt) | | \$932.22 | 4/30/21 | \$1,630,833.84 | |
| Bond Administrative Fee - Virginia Lutheran Homes | | \$13,643.59 | 5/21/21 | \$1,644,477.43 | |
| Glenn Feldmann Darby & Goodlatte - Legal Services | 1008 | \$2,417.86 | 5/24/21 | \$1,642,059.57 | |
| VWCC CCAP Grant Year 4 of 5 | 1009 | \$10,000.00 | 5/28/21 | \$1,632,059.57 | |
| Bank of Botetourt RDC Fee | | \$14.95 | 5/28/21 | \$1,632,044.62 | |
| Interest Capitalization - BoB | | \$970.10 | 5/31/21 | \$1,633,014.72 | |
| VSBA Bond Revenue Sharing - VA United Methodist Homes | | \$218.84 | 6/10/21 | \$1,633,233.56 | |
| Bond Administrative Fee - Carilion Clinic | | \$239,418.13 | 6/22/21 | \$1,872,651.69 | |
| Bond Administrative Fee - University of Lynchburg | | \$35,635.00 | 6/24/21 | \$1,908,286.69 | |
| Bond Administrative Fee - Virginia Lutheran Homes | | \$33,024.51 | 6/30/21 | \$1,941,311.20 | |
| Glenn Feldmann Darby & Goodlatte - Legal Services | 1011 | \$669.50 | 6/28/21 | \$1,940,641.70 | |
| VA Risk2 Liability Insurance | 1010 | \$550.00 | 6/30/21 | \$1,940,091.70 | |
| Bank of Botetourt RDC Fee | | \$14.95 | 6/30/21 | \$1,940,076.75 | |
| Interest Capitalization - BoB | | \$980.65 | 6/30/21 | \$1,941,057.40 | |
| Glenn Feldmann Darby & Goodlatte - Legal Services | 1013 | \$784.00 | 7/9/21 | \$1,940,273.40 | |
| Brown Edwards Professional Services | 1012 | \$3,000.00 | 7/14/21 | \$1,937,273.40 | |
| Bank of Botetourt RDC Fee | | \$14.95 | 7/30/21 | \$1,937,258.45 | |
| Interest Capitalization - BoB | | \$1,152.99 | 7/30/21 | \$1,938,411.44 | |
| Professional Services - Court Accountings LLC | 1014 | \$360.00 | 8/9/21 | \$1,938,051.44 | |
| Glenn Feldmann Darby & Goodlatte - Legal Services | | \$942.05 | 8/30/21 | \$1,937,109.39 | |
| Interest Capitalization - BoB | | \$1,152.64 | 8/30/21 | \$1,938,262.03 | |
| VWCC RAMP Payment/Pledge | 1015 | \$20,000.00 | 9/2/21 | \$1,918,262.03 | |
| Brown Edwards Professional Services | 1018 | \$8,000.00 | 9/23/21 | \$1,910,262.03 | |
| Bank of Botetourt RDC Fee | | \$14.95 | 9/30/21 | \$1,910,247.08 | |
| Interest Capitalization - BoB | | \$1,103.07 | 9/30/21 | \$1,911,350.15 | |
| Glenn Feldmann Darby & Goodlatte - Legal Services | 1020 | \$2,888.40 | 10/14/21 | \$1,908,461.75 | |
| Downtown Roanoke Inc gift card for Sean Adkins | 1021 | \$150.00 | 10/14/21 | \$1,908,311.75 | |
| Downtown Roanoke Inc gift card for Vickie Bibee | 1019 | \$150.00 | 9/30/21 | \$1,908,161.75 | |
| Interest Capitalization - BoB | | \$1,135.73 | 10/29/21 | \$1,909,297.48 | |
| Bond Administrative Fee - VSBA Diocese of Richmond Housing Corp | | \$552.72 | 11/5/21 | \$1,909,850.20 | |
| Court Accountings LLC | 1023 | \$280.00 | 11/17/21 | \$1,909,570.20 | |
| Fortunato Holdings LLC | 1022 | \$240.00 | 10/20/21 | \$1,909,330.20 | |
| Interest Capitalization - BoB | | \$1,143.37 | 11/30/21 | \$1,910,473.57 | |

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| ARPA Grant Program | | | \$500,000.00 | 12/2/21 | \$2,410,473.57 |
| VSBA Bond Fee Share - Friendship Foundation | | | \$341.28 | 12/7/21 | \$2,410,814.85 |
| Bond Administrative Fee - Richfield Foundation - Payment 1 of 3 (FY21) | | | \$12,565.00 | 12/7/21 | \$2,423,379.85 |
| Interest Capitalization - BoB | | | \$1,420.26 | 12/31/21 | \$2,424,800.11 |
| Bond Administrative Fee - Richfield Foundation - Payment 2 of 3 (FY21) | | | \$12,565.00 | 1/28/22 | \$2,437,365.11 |
| American National Bank - close account | | | \$106.77 | 1/28/22 | \$2,437,471.88 |
| Glenn Feldmann Darby & Goodlatte - Legal Services | 1026 | \$5,514.00 | | 1/28/22 | \$2,431,957.88 |
| Interest Capitalization - BoB | | | \$1,442.15 | 1/31/22 | \$2,433,400.03 |
| Bond Administrative Fee - Richfield Foundation - Payment 3 of 3 (FY21) | | | \$12,565.00 | 2/3/22 | \$2,445,965.03 |
| paid out) | | | \$4,000,000.00 | 2/3/22 | \$6,445,965.03 |
| South Commonwealth Partner LLC - Performance Agreement | EFT | | \$222,652.39 | 2/7/22 | \$6,668,617.42 |
| HRP Ivy Market LLC - Performance Agreement | EFT | | \$472,103.10 | 2/7/22 | \$7,140,720.52 |
| 829 Salem Ave LLC - Façade Grant | | | \$13,541.66 | 2/16/22 | \$7,154,262.18 |
| 829 Salem Ave LLC - Façade Grant | 1027 | \$13,541.66 | | 2/16/22 | \$7,140,720.52 |
| South Commonwealth Partner LLC - Performance Agreement | 1029 | \$222,652.39 | | 2/16/22 | \$6,918,068.13 |
| HRP Ivy Market LLC - Performance Agreement | 1028 | \$472,103.10 | | 2/16/22 | \$6,445,965.03 |
| Virginia Lutheran Homes Bond Closing Fee | 10106381 | | \$10,207.33 | 2/16/22 | \$6,456,172.36 |
| VSBA Bond Fee - Virginia United Methodist Homes, Inc. | 6570 | | \$218.84 | 2/25/22 | \$6,456,391.20 |
| Interest Capitalization - BoB | | | \$3,383.47 | 2/28/22 | \$6,459,774.67 |
| Façade Grant - 502 5th Street | EFT | | \$20,506.33 | 2/18/22 | \$6,480,281.00 |
| Façade Grant - 502 5th Street | 1040 | \$20,506.33 | | 3/25/22 | \$6,459,774.67 |
| Bond Administrative Fee - Richfield Living 1 of 6 (FY22) | 137287 | | \$6,282.50 | 3/31/22 | \$6,466,057.17 |
| Interest Capitalization - BoB | | | \$3,847.32 | 3/31/22 | \$6,469,904.49 |
| Façade Grant - 101 Jefferson St (Liberty Trust Hotel) | EFT | | \$25,000.00 | 4/6/22 | \$6,494,904.49 |
| Water, Sewer, Fire Hook-Up Fees - 351 Campbell Ave | EFT | | \$14,600.00 | 4/6/22 | \$6,509,504.49 |
| Building Permit Fees Rebate - 101 Jefferson St (Liberty Trust Hotel) | EFT | | \$25,110.25 | 4/11/22 | \$6,534,614.74 |
| Water, Sewer, Fire Hook-Up Fees - 101 Jefferson St (Liberty Trust Hotel) | EFT | | \$13,300.00 | 4/11/22 | \$6,547,914.74 |
| Façade Grant - 351 Campbell Ave | EFT | | \$22,416.13 | 4/11/22 | \$6,570,330.87 |
| Hotel) | 1043 | \$25,110.25 | | 4/12/22 | \$6,545,220.62 |
| Hotel) | 1044 | \$13,300.00 | | 4/12/22 | \$6,531,920.62 |
| Façade Grant - 351 Campbell Ave | 1045 | \$22,416.13 | | 4/12/22 | \$6,509,504.49 |
| Glenn Feldmann Darby & Goodlatte - Legal Services (FY22 Q3) | 1042 | \$8,265.42 | | 4/12/22 | \$6,501,239.07 |
| Brown Edwards Professional Services (Review of ARPA Grant Program) | 1041 | \$1,200.00 | | 4/12/22 | \$6,500,039.07 |
| Victoria McNiff, EDA Liaison, EDA Member Lunch Introductions | 1047 | \$112.27 | | 4/12/22 | \$6,499,926.80 |
| Victoria McNiff, EDA Liaison, EDA Monthly Board Meeting Supplies | 1046 | \$56.11 | | 4/12/22 | \$6,499,870.69 |
| Campbell Court Performance Agreement Investment, Truist Investment Services | EFT | \$3,000,000.00 | | 4/13/22 | \$3,499,870.69 |
| Bond Administrative Fee - Richfield Living 2 of 6 (FY22) | 137376 | | \$6,282.50 | 4/12/22 | \$3,506,153.19 |
| Interest Capitalization - BoB | | | \$2,777.65 | 4/29/22 | \$3,508,930.84 |
| Façade Grant - 101 Jefferson St (Liberty Trust Hotel) | 1053 | \$25,000.00 | | 5/3/22 | \$3,483,930.84 |
| Water, Sewer, Fire Hook-Up Fees - 351 Campbell Ave | 1052 | \$14,600.00 | | 5/3/22 | \$3,469,330.84 |
| VWCC Educational Foundation, CCAP Program 5 of 5 Payment | 1077 | \$10,000.00 | | 5/27/22 | \$3,459,330.84 |
| Review Fees Rebate - 351 Campbell Ave | EFT | | \$5,970.25 | 5/25/22 | \$3,465,301.09 |
| Review Fees Rebate - 351 Campbell Ave | 1078 | \$5,970.25 | | 5/27/22 | \$3,459,330.84 |
| City of Roanoke Economic Development Department Strategic Plan | 1079 | \$48,118.00 | | 5/27/22 | \$3,411,212.84 |
| Victoria McNiff, EDA Liaison, EDA Member Lunch Intros/EDA Mtg Refreshments | 1080 | \$90.25 | | 5/27/22 | \$3,411,122.59 |
| ARPA Grant Payouts as of 5/27/2022: 36 ARPA Grant Checks Written | | \$180,000.00 | | 5/7/22 | \$3,231,122.59 |
| Interest Capitalization - BoB | | | \$2,024.71 | 5/31/22 | \$3,233,147.30 |
| Façade Grant - 121 Campbell Ave | EFT | | \$2,830.50 | 6/6/22 | \$3,235,977.80 |
| Bank of Botetourt - Ordered Checks | EFT | \$184.29 | | 6/15/22 | \$3,235,793.51 |
| Victoria McNiff, EDA Liaison, EDA Board Retreat Room Rental, Liberty Trust Hotel | 1084 | \$223.61 | | 6/16/22 | \$3,235,569.90 |
| Victoria McNiff, EDA Liaison, EDA Board Retreat Meeting Refreshments | 1085 | \$83.74 | | 6/16/22 | \$3,235,486.16 |
| Evie's Wildflower and Bakery - Board Retreat Lunch | 1081 | \$274.70 | | 6/17/22 | \$3,235,211.46 |
| Glenn Feldmann Darby & Goodlatte - Legal Services | 1082 | \$2,292.00 | | 6/17/22 | \$3,232,919.46 |
| Façade Grant - 121 Campbell Ave (Don Peterson) | 1083 | \$2,830.50 | | 6/17/22 | \$3,230,088.96 |
| Bond Administrative Fee - Virginia Lutheran Homes Inc (FY22) | 554440 | | \$31,663.50 | 6/29/22 | \$3,261,752.46 |
| Bond Administrative Fee - Carilion Clinic (FY22) | 660981 | | \$238,075.24 | 6/29/22 | \$3,499,827.70 |
| Bond Administrative Fee - Carilion Clinic (FY22) | 661165 | | \$652.26 | 6/29/22 | \$3,500,479.96 |
| VA Risk2 Liability Insurance | 1094 | \$550.00 | | 6/29/22 | \$3,499,929.96 |
| ARPA Grant Checks written on 06/29/2022 : 8 Checks Written | | \$40,000.00 | | 6/29/22 | \$3,459,929.96 |
| Interest Capitalization - BoB | | | \$1,894.59 | 6/30/22 | \$3,461,824.55 |
| Bond Administrative Fee - University of Lynchburg | 118591 | | \$35,215.00 | 7/6/22 | \$3,497,039.55 |
| VSBA Bond Fee - Diocese of Richmond Housing Corporation | 6616 | | \$227.45 | 7/12/22 | \$3,497,267.00 |
| Victoria McNiff, EDA Liaison, EDA Board Meeting Refreshments | 1096 | \$41.09 | | 7/20/22 | \$3,497,225.91 |
| Interest Capitalization - BoB | | | \$2,090.99 | 7/29/22 | \$3,499,316.90 |
| Performance Agreement: Power School Group LLC (City of ROA portion) | EFT | | \$72,500.00 | 8/3/22 | \$3,571,816.90 |
| VSBA Bond Fee - Friendship Foundation | 6619 | | \$327.34 | 8/8/22 | \$3,572,144.24 |
| Bond Administrative Fee - Richfield Living 3rd Installment (FY22) | CK00137820 | | \$15,000.00 | 8/8/22 | \$3,587,144.24 |
| Brown Edwards, FY21 Audit | 1109 | \$5,000.00 | | 8/1/22 | \$3,582,144.24 |
| Performance Agreement: Power School Group LLC | 1110 | \$145,000.00 | | 8/12/22 | \$3,437,144.24 |
| ARPA Grant Checks written on 07/29/2022 : 12 Checks Written | | \$60,000.00 | | 8/12/22 | \$3,377,144.24 |
| Brown Edwards, FY21 Audit | 1113 | \$5,000.00 | | 8/13/22 | \$3,372,144.24 |
| ARPA Grant Checks written on 08/24/2022: 2 Checks Written | | \$10,000.00 | | 8/24/22 | \$3,362,144.24 |
| Interest Capitalization - BoB | | | \$2,102.69 | 8/31/22 | \$3,364,246.93 |
| AEP Tract 8 Site Development Grant | | | \$13,500.00 | 9/20/22 | \$3,377,746.93 |

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|---|------|--------------|-------------|-----------|----------------|
| AECOM Site Characterization Study, Tract 8 | 1114 | \$13,292.00 | | 9/21/22 | \$3,364,454.93 |
| Victoria McNiff, EDA September Board Meeting refreshments | 1115 | \$42.17 | | 9/21/22 | \$3,364,412.76 |
| ARPA Grant Checks written 9/21/2022: 3 checks written | | \$15,000.00 | | 9/21/22 | \$3,349,412.76 |
| Downtown Roanoke Inc Block by Block program | 1119 | \$100,000.00 | | 9/28/22 | \$3,249,412.76 |
| City of Roanoke Go VA Grant Match JLab | 1120 | \$75,000.00 | | 9/28/22 | \$3,174,412.76 |
| Façade Grant. Dillon's Mills Properties LLC | 1121 | \$25,000.00 | | 9/29/22 | \$3,149,412.76 |
| Downtown Roanoke Inc gift card for Tori McNiff | 1122 | \$150.00 | | 9/30/2022 | \$3,149,262.76 |
| Interest Capitalization - BoB | | | \$1,947.10 | 9/30/2022 | \$3,151,209.86 |
| Brady's Distillery tour | 1123 | \$141.00 | | 10/19/22 | \$3,151,068.86 |
| Glenn Feldman Darby & Goodlatte legal fees | 1124 | \$6,214.00 | | 10/19/22 | \$3,144,854.86 |
| Fortunato EDA retreat dinner | 1125 | \$312.60 | | 10/19/22 | \$3,144,542.26 |
| Bond Administration Fee - Richfield final payment FY 22 | | | \$10,130.00 | 10/31/22 | \$3,154,672.26 |
| Interest Capitalization - BoB | | | \$2,325.86 | 10/31/22 | \$3,156,998.12 |

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FY22 Interest Earned: 0.7% APR

Interest Capitalization: \$30,944.59

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|---------------------------------------|-----------------------|
| Account Balance: | \$3,156,998.12 |
| Committed Funds: | \$1,624,833.00 |
| Available Non-Committed Funds: | \$1,532,165.12 |

Additional Assets

| | |
|---|---|
| Campbell Court Performance Agreement Investment, Truist Investment | \$3,000,000 Invested for 18 months |
| Freedom First/EDA Revolving Loan Loss Reserve Fund | \$225,091.04 |

Economic Development Authority
Façade Grant Program Summary
Wednesday, January 18, 2023

| Application Date | Applicant Name | Building Address | Approval Date | Committed Per Minutes | Funds Committed but Not Utilized* | Actual Payment | Expiration Date | 1st Extension Deadline | 2nd Extension Deadline | Date Paid |
|------------------|--|------------------------|---------------|------------------------|-----------------------------------|-----------------------|-----------------|------------------------|------------------------|------------|
| 8/9/2019 | JS Project LLC | 101 Jefferson St SW | 8/21/2019 | \$ 25,000.00 | \$0.00 | \$25,000.00 | 9/30/2022 | | | 4/20/2022 |
| 11/13/2019 | Franklin Road LLC | 117 Franklin Rd | 11/20/2019 | \$ 25,000.00 | \$25,000.00 | | 11/30/2021 | | 9/30/2022 | |
| 6/3/2020 | Old Schools Partners LLC | 13 Church Ave SE | 6/17/2020 | \$ 25,000.00 | \$25,000.00 | | 12/31/2021 | | 2/28/2023 | |
| 7/7/2020 | Greg Weinschreider (Dillon's Mill Prop.) | 109 Campbell Ave | 7/15/2020 | \$ 25,000.00 | \$25,000.00 | | 1/31/2022 | 7/31/2022 | | |
| 8/3/2020 | CPG Qualified Opportunity Fund LLC | 502 5th St SW | 8/19/2020 | \$ 25,000.00 | \$4,493.67 | \$20,506.33 | 8/31/2021 | | | 3/24/2022 |
| 4/7/2021 | Bill Chapman Inc | 351 Campbell Avenue SW | 4/21/2021 | \$ 22,571.90 | \$155.77 | \$22,416.13 | 4/30/2022 | | | 4/14/2022 |
| 5/5/2021 | 829 Salem LLC | 829 Salem Ave SW | 5/19/2021 | \$ 13,541.66 | \$0.00 | \$13,541.66 | 12/31/2021 | | | 2/16/2022 |
| 8/3/2021 | Don Peterson | 121 Campbell Ave SE | 8/18/2021 | \$ 5,433.33 | \$2,602.83 | \$2,830.50 | 11/30/2021 | 5/31/2022 | | 6/16/2022 |
| 3/22/2022 | Euro Specialty | 3346 Shenandoah Ave | 4/20/2022 | \$1,586.65 | \$0.00 | \$1,630.86 | 4/20/2023 | | | 12/16/2022 |
| 5/18/2022 | Nicholas HL LLC | 2922 Nicholas Ave | 6/15/2022 | \$8,833.00 | | | 6/15/2023 | | | |
| 8/11/2022 | Brandon Office Partners LLC | 3233 Brandon Ave | 8/17/2022 | \$25,000.00 | | | 6/16/2023 | | | |
| 8/12/2022 | Brandon Office Partners LLC | 3239 Brandon Ave | 8/17/2022 | \$25,000.00 | | | 6/17/2023 | | | |
| 8/13/2022 | Brandon Office Partners LLC | 3215 Brandon Ave | 8/17/2022 | \$25,000.00 | | | 6/18/2023 | | | |
| 8/14/2022 | Brandon Office Partners LLC | 3211 Brandon Ave | 8/17/2022 | \$25,000.00 | | | 6/19/2023 | | | |
| Totals: | | | | \$ 2,598,754.28 | \$338,639.49 | \$2,257,400.40 | | | | |

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| Façade Grants - Outstanding |
| Data Submitted - in Process |
| Grant Paperwork Pending |
| Extension Request in Process |