**MINUTES OF A REGULAR MEETING**

ECONOMIC DEVELOPMENT AUTHORITY

OF THE CITY OF ROANOKE, VIRGINIA

February 21, 2019

Directors present: Directors absent:

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| Vickie Bibee | Duke Baldridge |
| Xavier Duckett | Linda Davis Frith |
| Matthew Fink |  |
| Braxton G. Naff |  |
| Bill Poe |  |
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Also present at the meeting were: Robert Ledger, Acting City of Roanoke Economic Development Director; Bob Cowell, Roanoke City Manager, Sean Adkins, Economic Development Specialist; Mr. Kirk Miller representing Liberty Hill Properties, LLC; Ms. Lora J. Katz representing 1st Street Realty Partnership 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 Ms. Bibee and seconded by Mr. Fink, the Authority unanimously approved the minutes of the December 19, 2018 meeting.

Ms. Lora J. Katz, representing 1st Street Realty Partnership LLC, outlined a façade grant request for the property located at 409/411 1st Street, S.W. and on motion by Ms. Bibee, and seconded by Mr. Fink, the Authority voted 4-0 (with Mr. Poe recusing himself) to approve a Façade Grant in an amount of $25,000, being the lesser of (1) one-third of the costs of improving the building, or (2) the maximum grant amount of $25,000 with the construction to be completed on or before December 31, 2019 and the grant funded on or before March 31, 2020, with the requirement that the Economic Development Specialist review the documentation supporting each expenditure to ensure compliance with the Façade Grant guidelines and report back the final amount to the Board as soon as the project is completed, provided, however, that satisfactory documentation be submitted and the Façade Grant be fully funded on or before June 30, 2020*,* and if not, the applicant will have no further right to draw down the Façade Grant and the allocated funds will be returned to the Authority’s general funds.

Mr. Kirk Miller, representing Liberty Hill Properties, LLC, outlined a façade grant request for the property located at 304 Market Street, S.E. and on motion by Mr. Poe, and seconded by Mr. Fink, the Authority voted 5-0 to approve a Façade Grant in an amount of $3,000, being the lesser of (1) one-third of the costs of improving the building, or (2) the maximum grant amount of $25,000 with the construction to be completed on or before June 15, 2019 and the grant funded on or before September 15, 2019, with the requirement that the Economic Development Specialist review the documentation supporting each expenditure to ensure compliance with the Façade Grant guidelines and report back the final amount to the Board as soon as the project is completed, provided, however, that satisfactory documentation be submitted and the Façade Grant be fully funded on or before December 15, 2019*,* and if not, the applicant will have no further right to draw down the Façade Grant and the allocated funds will be returned to the Authority’s general funds.

Mr. Cowell led a thorough and detailed discussion of the transportation oriented development that has been undertaken by the City of Roanoke involving the Campbell Court Bus Transfer Station and the construction of a new bus facility on property to be acquired between Salem Avenue and the Transportation Museum with a rail passenger waiting facility to be established at the site of the current Marsh & McLennan Insurance offices.

Mr. Fink presented the financial report and on motion by Ms. Bibee and seconded by Mr. Poe, the Authority unanimously received the financial report dated as of February 21, 2019, a copy of which is attached to and filed with these minutes as Attachment 1 (2 pages).

Mr. Ledger gave a status report on the signage development and funding at the Roanoke Centre for Industry and Technology.

On motion by Mr. Naff, and seconded by Mr. Fink, Ms. Bibee was elected assistant secretary/treasurer of the Authority.

The Board discussed a bond request from Richfield Living.

The Board was given a copy of the Façade Grant Program Summary, a copy of which is attached to and filed with these minutes as Attachment 2.

The Board discussed the City Manager’s Breakfast to be held Thursday, March 14, 2019.

There being no further business, Mr. Naff adjourned the meeting at 8:42 a.m.

Attachments (2):

1. Financial Report dated as of February 21, 2019 (2 pages)
2. Façade Grant Program Summary