

**MINUTES OF A REGULAR MEETING
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF ROANOKE, VIRGINIA**

June 16, 2021

Directors present:

Duke Baldrige *(28A Kirk Ave. by telephone)*
 Xavier Duckett joined the meeting at 8:20 *(631 Campbell by telephone)*
 Matthew J. Fink *(3545 Electric Road by telephone)*
 Braxton G. Naff *(2131 Deyerle Rd. by video conf.)*
 William D. Poe *(1525 West Dr. by video conf.)*

Directors absent:

Vickie Holt Bibee
 Stephanie S. Wyatt-Jones

Also present at the meeting were: Rob Ledger, City of Roanoke Economic Development Director; Marc Nelson, Economic Development Manager for the City of Roanoke; Sean Adkins, Economic Development Specialist for the City of Roanoke; Mr. Tejendrakumar Patadia representing Five Stars LLC; and W. Watts Burks, IV, Counsel to the Authority.

Because of the present state of emergency due to the COVID-19 pandemic, the meeting was held by electronic communication means via GoTo Meeting web-hosted video and teleconferencing software.

Mr. Naff called the meeting to order at 8:04 a.m. and declared that a quorum was present.

On motion by Mr. Poe and seconded by Mr. Baldrige, the Authority unanimously approved the minutes of the May 19, 2021 regular meeting by the following roll call vote:

Duke Baldrige	Aye
Matthew J. Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

Mr. Tejendrakumar Patadia, representing Five Stars, LLC outlined a façade grant request for property located at 4836 and 4840 Williamson Road, and on motion by Mr. Baldrige, and seconded by Mr. Poe, the Authority voted unanimously by the following roll call vote:

Duke Baldrige	Aye
Matthew J. Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

to approve a Façade Grant in the amount of \$25,000.00, 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, 2021, and the grant funded on or before March 31, 2022, 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, 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.

On motion by Mr. Fink, seconded by Mr. Baldrige, the Authority voted unanimously by the following roll call vote:

Duke Baldrige	Aye
Matthew J. Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

to approve a six (6) month façade grant extension request from Old School Partners II for property located at 13 Church Avenue, S.E. (Firehouse #1) to December 31, 2021.

Mr. Duckett joined the meeting at 8:20 a.m.

Mr. Poe presented the financial report. On motion by Mr. Baldrige and seconded by Mr. Fink, the Authority unanimously received the financial report dated as of June 16, 2021, a copy of which is attached to and filed with these minutes as Attachment 1 (2 pages), by the following roll call vote:

Duke Baldrige	Aye
Xavier Duckett	Aye
Matthew J. Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

Mr. Adkins presented a summary of the Façade Grant Program, a copy of which is filed with these minutes as Attachment 2.

Mr. Naff presented an update on the Freedom First Revolving Loan Fund.

Mr. Ledger presented a staff update. Mr. Ledger discussed the Liberty Hotel progress and façade grant. Mr. Ledger mentioned the possibility of the City Manager's Business Breakfast being revived. Mr. Nelson discussed the succession of the Executive Director position following Mr. Ledger's retirement. Mr. Ledger discussed the downtown Marriott Hotel and garage project, and recommended that the Board transfer the EDA's \$200,000.00

in committed funds to that Hotel Project to the EDA's available non-committed funds with the understanding that the funds could be re-committed if the Hotel Project is revived.

Mr. Poe made a motion to transfer the EDA's \$200,000.00 in Hotel Project committed funds to the EDA's available non-committed funds. The motion was seconded by Mr. Fink. the Authority voted unanimously by the following roll call vote:

Duke Baldrige	Aye
Xavier Duckett	Aye
Matthew J. Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

Mr. Baldrige asked about the façade grant summary and the way funds were categorized. Mr. Baldrige asked about the City's plans for using federal stimulus money. The Board and staff discussed those funds and their use by the City.

The next Authority meeting will be held in-person at 117 Church Avenue, S.W., Roanoke, Virginia, Wednesday, July 21, 2021 at 8:00 a.m.

The City Manager's Business Breakfast for June is to be determined.

There being no further business, the meeting adjourned at 8:49 a.m.

Attachments (2):

- 1) Financial Report dated as of June 16, 2021 (2 pages)
- 2) Façade Grant Summary (1 page)