

1. EDA Agenda September 10, 2019

Documents:

[AGENDA PKG.PDF](#)

CITY OF POQUOSON



ECONOMIC DEVELOPMENT AUTHORITY

SEPTEMBER 10, 2019

Regular Meeting

ECONOMIC DEVELOPMENT AUTHORITY

Regular Meeting

September 10, 2019 8:30 am

Poquoson City Hall – Council Chambers

A. ROLL CALL

CONSENT AGENDA

B. APPROVAL OF MINUTES

C. REPORT OF THE SECRETARY

a.) No Report

D. REPORT OF THE TREASURER

a.) End of Year FY19 Financial Statement

DISCUSSION AGENDA

E. PUBLIC COMMENT

F. NEW BUSINESS

a.) Presentation of Legacy overview and request of EDA in attached letter

G. UNFINISHED BUSINESS

a.) Property Delineations

b.) HREDA

c.) Bond Capacity Discussion

H. STAFF ACTIVITIES

a.) Ribbon Cuttings

b.) Next Meeting Date October 1, 2019

I. ADJOURNMENT

City of Poquoson, Virginia

Statement of Net Position

June 30, 2019

	<u>Economic Development Authority</u>
Assets	
Cash and cash equivalents	\$ 35,897
Accounts receivable	-
Due from other governments	-
Inventory	-
Capital assets	
Non-depreciable	2,330,945
Depreciable - net	85,979
Total assets	<u>2,452,821</u>
Deferred Outflows of Resources	
Deferred pension contributions	-
Total assets and deferred outflows of resources	<u>\$ 2,452,821</u>
Liabilities	
Accounts payable and accrued liabilities	\$ 14,087
Accrued interest	-
Due to primary government	1,647,904
Total liabilities	<u>1,661,991</u>
Net Position	
Net investment in capital assets	769,020
Unrestricted	21,810
Total net position	<u>790,830</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 2,452,821</u>

City of Poquoson, Virginia

Statement of Revenue, Expenses, and Changes in Fund Net Position

Month Ended June 30, 2019

	Economic Development Authority
Operating revenues	
YMCA Bond Fee	\$ 2,865
Beth Shalom Bond Fee	11,475
BMP Maintenance Fee	2,960
Miscellaneous Revenue	49
Total operating revenues	<u>17,349</u>
Operating expenses	
Grounds Maintenance	-
Building Maintenance	564
Property Insurance	1,936
Professional Services	14,556
Total operating expenses	<u>17,056</u>
Operating income (loss)	<u>293</u>
Nonoperating revenues (expenses)	
2002 LOC Interest Expense	(39,856)
Gain on sale of property - Poquoson	697
Loss of sale of property - Messick	(42,705)
Depreciation	(14,331)
Net nonoperating expenses	<u>(96,195)</u>
Income (loss) before transfers	<u>(95,902)</u>
Transfers	
Transfers in	16,417
Net transfers	<u>16,417</u>
Change in net position	(79,485)
Net position, July 1, 2018	<u>870,315</u>
Net position, June 30, 2019	<u>\$ 790,830</u>

POQUOSON ECONOMIC DEVELOPMENT AUTHORITY

Board of Directors Regular Meeting

April 9, 2019 - 8:30 am

Poquoson City Hall – Council Chambers

PRESENT: Donald Booth, Chairman
Alan Meetze, Vice Chairman
Katie Patrick, Director
Angela Ward-Costello, Director
David Callis, Economic Development (ED) Director
Charity Gavaza, Economic Development Coordinator
Wayne Moore, EDA Attorney

ABSENT: Henry Freeman, Director
Tim Trant, Treasurer
Jimmy Bayne, Director

Chairman Booth called the meeting to order at approximately 8:30 a.m. in the Council Chambers located at 500 City Hall Avenue.

APPROVAL OF THE CONSENT AGENDA

Director Meetze moved and Director Ward-Costello seconded, to approve the Consent Agenda as submitted. Recorded vote on the motion:

YES: Directors Patrick, Ward-Costello, Vice Chairman Meetze and Chairman Booth

NO: None.

ABSENT: Directors Trant, Freeman and Bayne

- Director Trant arrived at 8:37 am

PUBLIC COMMENT

There was no public comment.

ELECTION OF OFFICERS

EDA Secretary

Director Patrick made a motion to elect Charity Gavaza as EDA Secretary, seconded by Director Ward-Costello and a unanimous group voted confirmed this. At this point the election of EDA Officers was directed by the Secretary.

Director Ward-Costello made a motion to keep the slate of officers the same, seconded by Director Patrick and the vote is as follows:

YES: Directors Patrick, Ward-Costello, Trant, Vice Chairman Meetze and Chairman Booth

NO: None.

ABSENT: Directors Freeman and Bayne

NEW BUSINESS

a.) Meeting Overview: Eastern Virginia Regional Industrial Facility Authority (EVRIFA) Inaugural Meeting, Friday, March 15, 2019

Dave Callis reported that the Virginia Peninsula Chamber of Commerce (VPCC) hosted the first meeting where By Laws were adopted and Officers were elected. The group laid out the planned path for project review and set May 7 for the next meeting. Director Trant stated that “this is a great step for Regionalism,” and Dave Callis added that Poquoson is excited to be part of this momentous step and other localities have expressed interest in joining the group. It was emphasized that the EVRIFA member localities are not be required to participate in all projects. Rather, localities may choose to engage specific projects of their choosing.

UNFINISHED BUSINESS

a.) Hampton Roads Economic Development Alliance (HREDA) Funding Request

After discussion, the EDA recommended inclusion of the HREDA FY2020 locality funding request in its proposed budget to City Council. In doing so, the EDA emphasized the need for a Return on Investment (ROI) with tangible benefits as part of the City’s membership in HREDA.

Director Trant made a motion based on discussion to recommend funding HREDA for FY 2020 seconded by Vice Chairman Meetze.

YES: Directors Patrick, Ward-Costello, Trant, Vice Chairman Meetze and Chairman Booth

NO: None.

ABSENT: Directors Freeman and Bayne

b.) Consideration of EDA Amended FY20 Budget Request

Chairman Booth stated that this agenda item was maintained for the April EDA Meeting should there have been a need to amend the request, which was not ultimately needed.

c.) EDA Big Woods Property: Walking Assessment with Sandy Brinson, March 13, 2019

Staff provided an overview of a preliminary on-site review of several EDA parcels/assemblages in Big Woods by Environmental Specialist Sandy Brinson of Integrity Environmental.

Staff Activities

- a.) New Business Ribbon Cuttings – The Moore building, at 501 Wythe Creek Road, is fully occupied and there are plans to hold a building-wide Ribbon Cutting on April 18. Edward Jones opened a new, second, Poquoson office and a Ribbon Cutting was held on March 22.
- b.) Shop Local Campaign and Event: Saturday, May 4, 2019 - This event is to encourage residents to shop and eat out to support local businesses. Marc Willson, small town business guru who has visited us before to rave reviews, will be making a presentation on Thursday, April 11.
- c.) Charity Gavaza updated the Board on the Home-Based Business (HBB) Conference, which Poquoson will be sponsoring along with other Peninsula localities on April 12, 2019 at the Peninsula Workforce Development Center. The City of Poquoson will have a booth and will sponsor tickets for the first 10 businesses to sign up.

The next meeting date is scheduled for Tuesday, May 14, 2019.

The meeting was adjourned at approximately 9:32 am.

THE BIG WOODS DEVELOPMENT COMPANY, LLC
110 Mid-Atlantic Place
Yorktown, Virginia 23693

August 14, 2019

Mr. Dave Callis
Director of Economic Development
City of Poquoson
830 Poquoson Avenue
Poquoson, VA 23662

Dear Dave:

As we discussed, The Big Woods Development Company respectfully requests to be placed on the agenda for the September 10, 2019 Economic Development Authority (EDA) meeting.

The purpose is to seek EDA support for our upcoming request to the City Council for a waiver of the 40-foot buffer along that portion of the Legacy of Poquoson project that abuts two (2) EDA-owned parcels of land, as well as along a parcel presently owned by us. Attached is a copy of the approved Legacy Master Plan as well as a close-up of the area in question.

The Master Plan did not anticipate the need for a buffer in this area; however, due to an oversight, this area was not specifically exempted from the buffer requirement. As you can see from the attached sketch, imposition of a buffer along this undeveloped, wooded property would result in the loss of as many as five (5) single family lots. Since the loss of these lots could not be offset by any compensating reduction in development costs, this loss of lots will result in a negative impact of over \$500,000. With construction bids coming in considerably higher than projections (due in large part to the need for a substantial amount of fill in Phase I of the project), and with the extraordinary legal and mitigation costs that we have incurred to date in securing our needed wetland permits, this waiver is very important to us in order to offset the cumulative effect of these extraordinary costs.

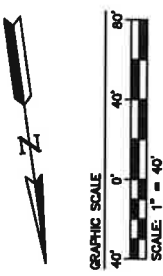
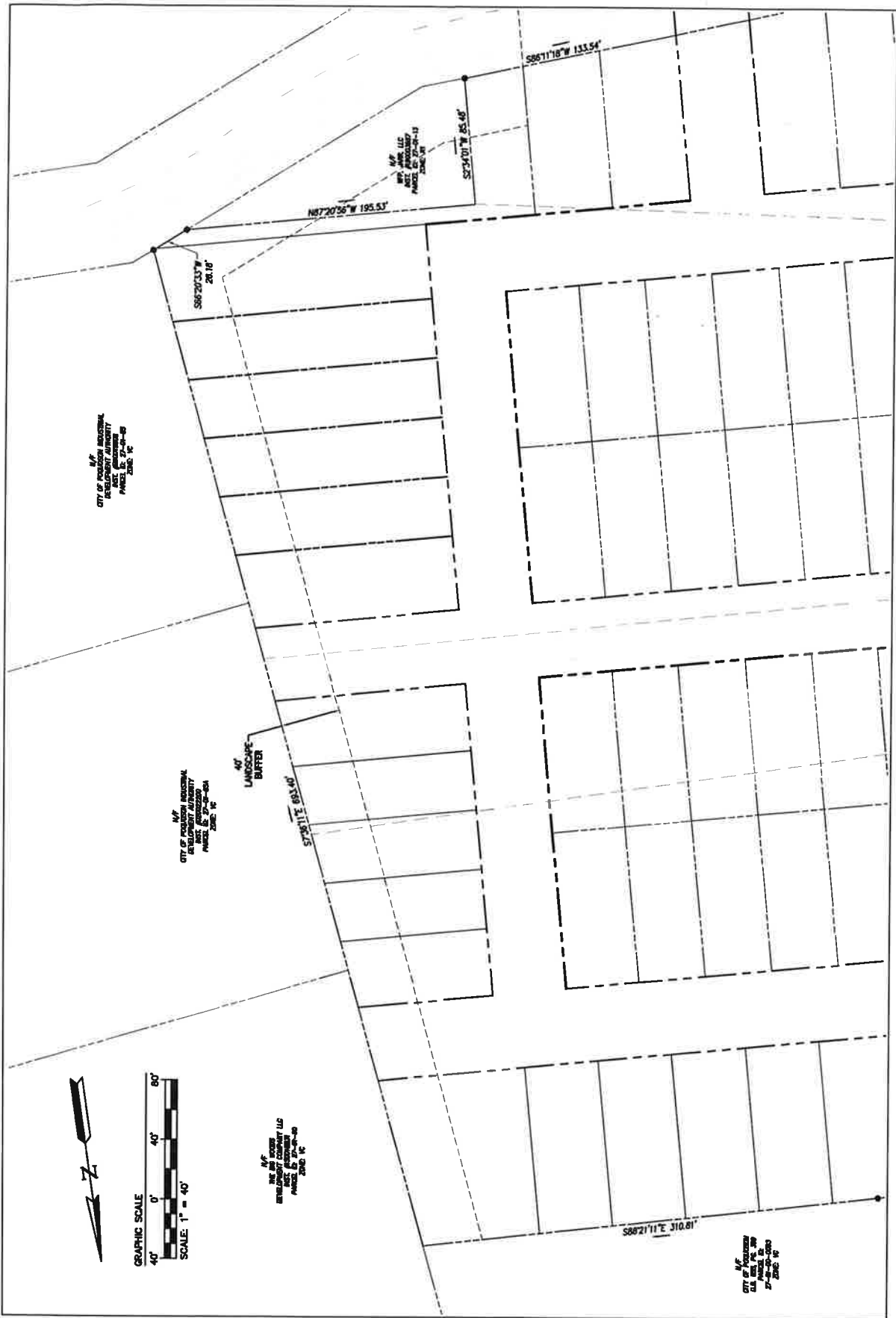
As you are aware, these EDA-owned parcels are currently landlocked. If the City Council approves our request for a buffer reduction in this area, we are willing to amend Phase II of our plan to add an additional right-of-way to the EDA parcels, thus opening them to development potential.

Thank you for your consideration, and please do not hesitate to contact me if you have any questions.

Best regards,



Lamont D. Myers
Manager



Project Controls	TBS
Project Number	W10585
Scale	1" = 40'
Date	06/13/19
Sheet Number	1 of 1

EXHIBIT-OPTION 2
LEGACY OF POQUOSON
PHASES II AND III

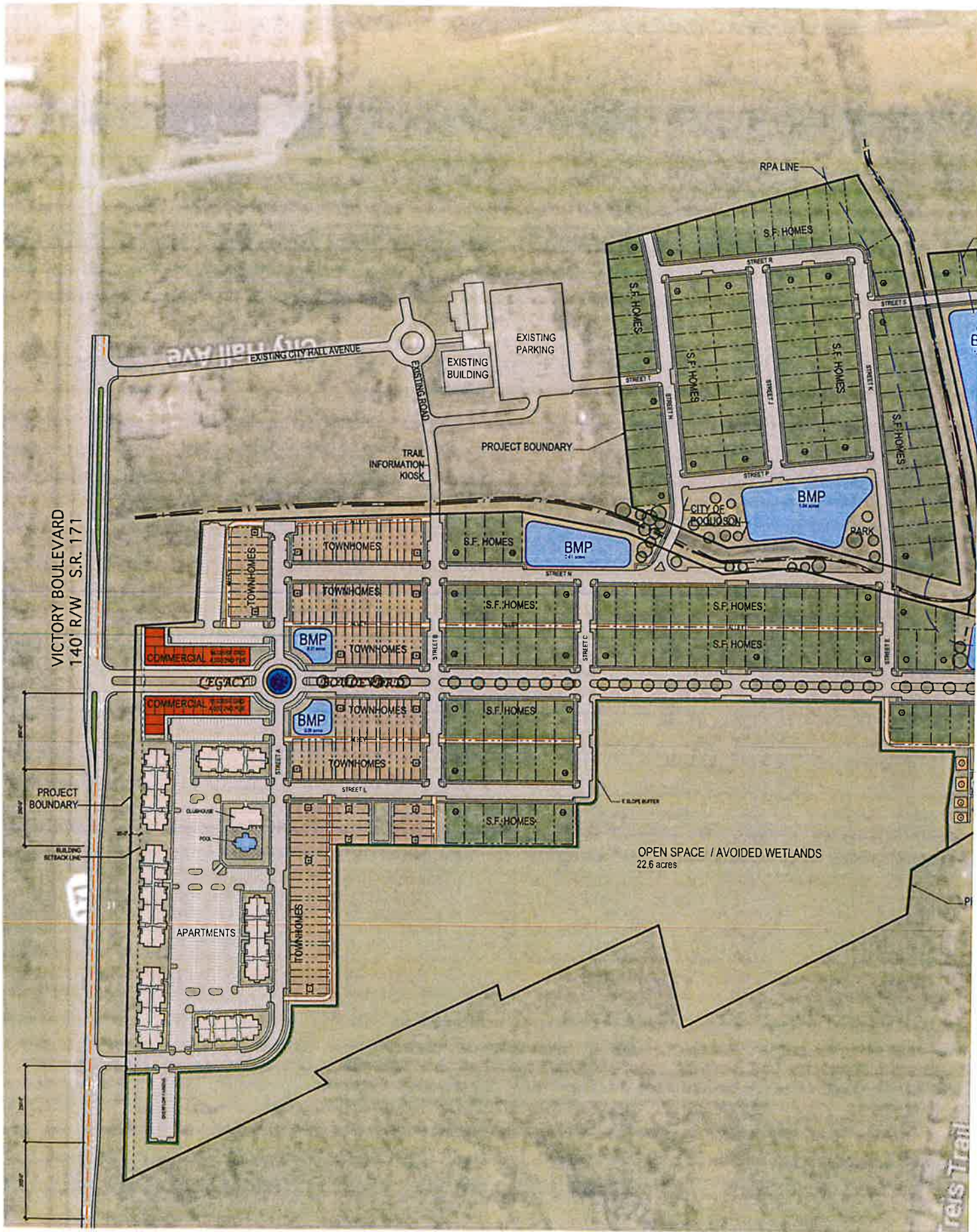
CITY OF POQUOSON VIRGINIA



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Hampton Roads | Central Virginia | Middle Peninsula

Rev	Description	By



Legacy of Poquoson

POQUOSON, VA

SCHEMATI