



# City of Petersburg

## Economic Development Authority Meeting

### Regular Meeting Agenda

November 17, 2022

6:00pm

Petersburg Public Library  
201 W. Washington Street  
Petersburg, VA 23803

1. Call to order – Mr. Samuel Rhue, Chairman
2. Roll call of Board Members
3. Determination of the Presence of a Quorum
4. Moment of Silence
5. Reports/responses to previous public information period
6. Approval of the Minutes- October 20, 2022
7. Financial Report- Mr. Richard, Taylor Secretary /Treasurer
8. Report from the Chairman- Mr. Samuel Rhue
9. New Business –
  - a. Nicole Riley, Deputy Secretary of Commerce and Trade
10. Old Business –
  - a. DCR Floodplain Pocahontas Island Update – Brian Moore, Director of Economic Development, Planning and Community Development
  - b. 2655 Stedman Drive- Brian Moore, Director of Economic Development, Planning and Community Development
  - c. Economic Development Report – Brian Moore, Director of Economic Development, Planning and Community Development

11. Business or reports from the Vice Chairman or other members of the EDA Board

12. Public Comments Period

13. Announcements -

a. Next meeting date – January 26, 2023

14. Adjournment

**A RESOLUTION TO SET REGULAR MEETINGS OF THE ECONOMIC  
DEVELOPMENT AUTHORITY**

WHEREAS, the Petersburg Economic Development Authority (hereinafter “EDA”) is a political subdivision of the Commonwealth of Virginia formed by act of City Council (Ordinance No.: 6913 adopted 11/20/1973) in accordance with Code of Virginia §§15.2-4903 *et. seq.*; and

WHEREAS, Section 3.2 of the EDA Bylaws provides that the regular meetings of the EDA shall be held “at such time and place as shall from time to time [be] determined by resolution of the Board of Directors;” and

WHEREAS, similar language is included in §15.2-1416 of the Code of Virginia for establishing a schedule of Regular Meetings; and

WHEREAS, it is the desire of the EDA to adopt a schedule for its Regular Meetings to occur at 6:00 p.m. on the fourth Thursday of each month beginning calendar year 2023 with a new schedule adopted annually; and

WHEREAS, the location of said meetings shall be the Petersburg Public Library, 201 West Washington Street, Petersburg, Virginia 23803.

NOW therefore be it RESOLVED that the Petersburg Economic Development Authority does hereby adopt the following Schedule of Regular Meetings to be held at the Petersburg Public Library unless otherwise amended or cancelled by majority vote of its Members:

January 26, 2023  
February 23, 2023  
March 23, 2023  
April 27, 2023  
May 25, 2023  
June 22, 2023  
July 27, 2023  
August 24, 2023  
September 28, 2023  
October 26, 2023  
Third Thursday, November 16, 2023  
December 2023 (no meeting)  
January 25, 2024 \*(New Schedule to be annually adopted)

BE it further RESOLVED that the EDA shall adopt a new schedule annually and does hereby reserve the right to amend or modify this schedule and call for such additional Special Meetings as may be deemed necessary in accordance with the laws of the Commonwealth of Virginia and the Bylaws adopted and approved by the EDA.



***Department of Economic Development Authority  
City of Petersburg***

**2023 Meeting Dates**

Every 4th Thursday of the Month  
6:00pm  
Petersburg Public Library  
201 W Washington St., Petersburg, VA 23803

**2023 Schedule**

January 26, 2023

February 23, 2023

March 23, 2023

April 27, 2023

May 25, 2023

June 22, 2023

July 27, 2023

August 24, 2023

September 28, 2023

October 26, 2023

Third Thursday, November 16, 2023

December 2023 (no meeting)



# City of Petersburg

## Economic Development Authority Meeting

### Regular Meeting Minutes

October 20, 2022

5:30pm

Petersburg Public Library  
201 W. Washington Street  
Petersburg, VA 23803

1. Call to order – Mr. Samuel Rhue, Chairman
2. Roll call of Board Members

Mr. Samuel Rhue

Mr. Mike Packer

Mr. Richard Taylor

Mr. Joel Erb

Dr. Ahkinyala Abdullah

Mr. Rhue moved that the Board approve remote participation for Winston Saunders and Dr. Lafayette Jefferson. Mr. Sanders reported he was at home in preparation for a medical procedure. Dr. Jefferson reported he was in Greensboro, NC for work.

3. Determination of the Presence of a Quorum
4. Moment of Silence
5. Reports/responses to previous public information period- None
6. Approval of the Minutes- September 15, 2022-

Mr. Rhue moved that the meeting minutes be adopted as presented.

7. Financial Report- Mr. Richard, Taylor Secretary /Treasurer

Mr. Taylor reported that the balance for the money market account is \$80,012.13 and the checking is \$22,235.68. The total amount for the two accounts is \$102,247.81. There were no checks written.

**Motion:** Mr. Packer moved, second by Mr. Erb to approve the financial report.  
**Upon vote by those present, the motion was unanimously carried.**

8. Report from the Chairman- Mr. Samuel Rhue

Mr. Rhue reported that the Ramada Inn is in the process of being demolished. There is work going on at Hotel Petersburg. He stated that they will be setting up a meeting with Towne Bank. He also reported that LISC has launched their new program to assist small businesses with financing. He thanked the board members and economic development staff for their support. He stated that the board is moving in the direction to support the City in moving forward.

9. New Business –

a. The Honorable Kimberly A. Taylor, Delegate 63<sup>rd</sup> District  
Delegate Taylor reported the following

1. Her office assisted in the approval of the General Assembly budget for the \$2.6 million for the Ramada and over \$30 million for Poor Creek
2. She has met with VDOT to discuss a traffic study for Washington Street, Wythe Street and the Rives Road Interchange

Mr. Packer thanked her for her efforts in assisting the City in receiving the funding for Poor Creek and Ramada. He stated the EDA Board submitted a resolution to the City Council requesting the traffic study for Wythe Street and Washington Street. The Board also submitted a resolution for consideration for inclusion in the Tobacco Indemnification Fund. Both these resolutions were approved by the City Council.

Delegate Taylor stated that the Casino will be part of the 2023 General Assembly legislation. She will fight for this and her office is working closely with the Governor's office. She further stated that the City has partnered with the Cordish Group, which is a great company, to develop the casino in Petersburg.

Mr. Moore thanked Delegate Taylor for her talks with VDOT on the traffic studies. He further that he wishes for our office and VDOT to partner together on joint efforts on this project. Delegate Taylor stated that she will make that connection.

- b. Petersburg EDA/Crater Criminal Justice Training Academy- Brian Moore, Director of Economic Development, Planning and Community Development

Mr. Jon Cliborne, Executive Director, Crater Criminal Justice Training Academy stated that the academy wish to build a new facility. This facility will allow them to train more officers for the jurisdictions that they serve, that includes the City of Petersburg. Mr. T. W. Bruno, McGuire Woods stated that CJJA is seeking a bond and went thru a competitive financing process for this. They are seeking to receive Tax Exempt financing and they must go thru a Economic Development Board in order to accomplish this. This will allow them to receive the lowest possible Rate. The City of Petersburg EDA Board will have no liability for the bond, they will only serve as a conduit.

Dr. Abdullah asked for more background on the Academy. Mr. Cliborne stated that they serve 33 jurisdictions and offer DCJS certified training for the officers. Mr. Taylor asked what jurisdictions. Mr. Cliborne stated that they serve counties like Powhatan, Amelia, and not areas like Chesterfield and Richmond. These cities have their own academy. Mr. Packer asked that the training is mandatory for officers before they can become an officer? Mr. Cliborne stated that yes they offer entry level training and continuation of training. They also offer training for other personnel such as dispatchers. Dr. Abdullah asked how this was different from the academy in Richmond. Mr. Cliborne stated that CJJTA is a regional academy. Richmond only serve its own jurisdiction. Dr. Abdullah asked is they only seeking the EDA for the lower interest rate? Mr. Bruno stated that in order to receive the lowest interest rate they need a conduit, and they have to through a bond issuing body such as the EDA. Mr. David Rose, Davenport, who serves as the financial advisor for the City and the academy stated that this will not affect the EDA \$10 million that they can issue in bonds beginning in 2023. The bond counsel has already researched to be sure that there are no pending entities wishing to receive a bond for 2022.

Mr. Erb stated that they know the state of Petersburg and the challenges it faces. He asked what benefit this will be for the City? Mr. Rose stated that from a financial standpoint local government or a nonprofit can access the money and save thousands of dollars. They can lock in at an interest rate of 3.8%. This will save the Petersburg Police Department \$30-40,000 a year with the academy. Mr. Erb asked how does Petersburg benefit from the training? Mr. Cliborne stated that Petersburg benefits not only from the quality of the training, but also the quantity. The police department is currently down about 15-25 officers. If they had a bigger academy, then they could accommodate a bigger class of about 50. This will shorten the wait for trained officers. Also, this will allow for the academy to be considered for regional training that they are currently passed over for due to their size. With the new facility, they can add the requested FBI leadership training that Chief Christian has requested. Mr. Erb asked will this bond go for the construction of the site? Mr. Cliborne stated that the bond money can only go towards construction cost and no operational cost. Dr. Adbullah asked who is part of

this training? Is there a document showing the participants? She also asked will this create jobs for VSU/VCU graduate students who major in criminal justice? Mr. Rose stated that there is a inter-jurisdictional agreement that all the participants had to sign before they could apply for the bond. Dr. Abdullah asked could the board receive a copy of the agreement? Mr. Rose stated they will send a copy of the agreement. Mr. Cliborne stated that they have a partnership with VSU to train their officers and to do role play with the criminal justice students. The academy also offers a program for their partners to send their #2 or #3 person to receive leadership training to help them on their career path.

Dr. Jefferson asked will Petersburg Police receive priority for training to come to the academy as part of this agreement? Mr. Cliborne stated that they never had to decline anyone for training so there will be no need for priority. They are able to accommodate Petersburg now. Dr. Abdullah asked is the fee the same for each agency? Mr. Cliborne said yes. Mr. Packer stated that there was a time that Peterburg was not able to offer adequate training to their officers, that is why this academy was established. Mr. Packer asked is the fee based on per person in the class? Mr. Cliborne stated that it is per person in the agency, therefore, it is equitable because everyone pays the same rate. Mr. Packer stated that the financial benefit is that Petersburg will pay a lower rate for the training.

Mr. Taylor asked if the EDA will be receiving 1/8<sup>th</sup> of 1% of the unpaid balance of the bond? He stated that he did not see that in the resolution. Mr. Rose stated that there has been discussion of this and that would equate to \$5,000 for the first year and decrease each year thereafter. If the EDA wishes to receive this then it could be added to the resolution. Mr. Rose stated that historically a EDA would not charge another local government agency to serve as a conduit. Mr. Bruno stated that the resolution does not include it because it was their understanding there would be no fee. Mr. Rose stated that typically you would see a fee if a school was asking for the bond, then you would see the 1/8<sup>th</sup> of 1% fee. Typically, you would not see it for another local government agency. If this is the desire of the EDA, then they will accommodate it. Mr. Moore stated that Mr. Altman stated their will be no fee and the City would compensate with ARPA funding to the EDA if they would work a reduction in the fee based on the sale of the property. Mr. Taylor stated that the EDA has been screwed before by an attorney because they did not charge a fee for issuing a bond. Mr. Rose stated that it would translate to \$5000 this year and decline each year thereafter for a period of 20 years.

Mr. Taylor asked who was the EDA Bond Counsel? Mr. Hefty stated that McGuire Woods will serve as the EDA Bond Counsel. Mr. Bruno stated that if there are any fees it is the job of the academy to take care of this cost. Again, there is no liability for the EDA. Mr. Ross stated that Mr. Hefty can provide comfort to the EDA and assure them there is no liability to them. He stated that the 33 jurisdictions voted to approve the bond and they can provide the



board this document. If they wish to approve the fee that is the Board's call. Mr. Hefty will still serve as general counsel. Mr. Taylor stated that the board will consider the resolution and waive the fee. However, he wants the word of the bond counsel that they would bring a project to them in the future that they could generate revenue from by charging the fee.

Mr. Rhue asked if the board would adopt the resolution:

**Motion:** Mr. Packer moved, second by Mr. Taylor to approve resolution as presented. **Upon vote by those present, the motion was carried by majority vote.**

Mr. Samuel Rhue- Yes  
Mr. Mike Packer- Yes  
Mr. Richard Taylor- Yes  
Mr. Joel Erb- Yes  
Dr. Ahkinyala Abdullah- No  
Mr. Saunders – Yes  
Dr. Lafayette Jefferson - No

#### **Resolution in Addendum**

- c. Resolution Amendment for Tobacco Indemnification Fund- Brian Moore, Director of Economic Development, Planning and Community Development

Mr. Moore requested that the Board would move to add an item "C" to the agenda to amend the resolution submitted by the Board to City Council to have the City of Petersburg added to the Tobacco Indemnification Fund. The Board moved to add the item to the agenda.

Joanne Williams, Director of Communications, Marketing and Government Relations stated that the resolution needed to amended to state that the City of Petersburg wish to become a member of the Tobacco Indemnification Fund.

**Motion:** Mr. Packer moved, second by Mr. Erb to approve the amendment to the resolution to state that the City of Petesburg wish to become a member of the Tobacco Indemnification Fund. **Upon vote by those present, the motion was unanimously carried**

#### 10. Old Business –

- a. DCR Floodplain Pocahontas Island Update – Brian Moore, Director of Economic Development, Planning and Community Development

Mr. Moore stated that DCR will be sending the City a report. Part of this report details the warehouses that may need to be demolished at the Roper Site. Staff have invited DCR to the November board meeting to discuss this.

- b. Hotel Petersburg Workforce - Brian Moore, Director of Economic Development Planning and Community Development

Mr. Moore stated that Dr. Cuthbert submitted the report to his office showing that they are in compliance with the 30% workforce requirement that is in the Performance Agreement. Dr. Abdullah asked if the report included demographics. Mr. Moore responded yes. Mr. Erb asked if the project is on track. Mr. Moore said that it is. Mr. Moore stated that Mrs. Boone will email the report to the Board.

- c. Economic Development Report – Brian Moore, Director of Economic Development, Planning and Community Development

Mr. Moore reported the following:

1. Staff will be working with VDOT to conduct a traffic Study of Wythe and Washington Street
2. City Council approved the purchase of the Bollingbrook properties. Possible development of the site could include mix use with a grocery store.
3. Staff will be submitting two IRF Planning Grants for Titmus and Peabody.
4. The department will be splitting and the City is seeking applications for Director of Planning.
5. Staff will be working on a RFP to revamp the zoning ordinances. Mr. Packer will be assisting with this.
6. CDBG will not be a function of the finance office
7. He now reports to the City Manager and Deputy City Manager due to the current combining of Economic Development and Planning and Community Development.
8. 1004 Commerce Street is being considered by VDOT as a training site for CDL drivers. This is part of the Governor's Partnership with Petersburg.
9. Staff is working on sending an RFP for Poor Creek
10. Bridgework is still being completed
11. Staff is looking at having a workforce study completed
12. The Cordish Group will present it to City Council on October 25.

11. Business or reports from the Vice Chairman or other members of the EDA Board-

none

12. Public Comments Period- none

### 13. Announcements -

- a. Next meeting date – November 17, 2022

Mr. Rhue stated that it appears that 5:30pm may be an issue for board members. We can consider changing the meeting time to 6:00pm. Mr. Taylor asked if the meeting date can be moved to the fourth Thursday's.

**Motion:** Mr. Packer moved, second by Mr. Erb for the EDA Board meeting to be moved from the 3<sup>rd</sup> Thursday's to the 4<sup>th</sup> Thursday's of the at 6pm, except for November, effective January 2023 and that staff makes the proper notification of such change .

**Upon vote by those present, the motion was unanimously carried**

### 14. Adjournment

Addendum

**RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF PETERSBURG, VIRGINIA AUTHORIZING THE ISSUANCE OF REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$5,150,000 FOR THE BENEFIT OF THE CRATER CRIMINAL JUSTICE TRAINING ACADEMY**

WHEREAS, the Economic Development Authority of the City of Petersburg, Virginia (the "Authority"), a political subdivision of the Commonwealth of Virginia, is empowered by the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act"), to issue its revenue bonds for the purpose of financing facilities for government organizations;

WHEREAS, the Authority has received a request from Crater Criminal Justice Training Academy, a body politic and corporate of the Commonwealth of Virginia ("Academy") to issue a revenue bond (the "Bond") of the Authority, to provide funds to undertake the financing of the acquisition and construction of a new training facility and (b) pay costs of issuance in connection with such undertaking (the "Plan of Finance");

WHEREAS, the Authority desires to authorize the issuance of the Bond and the documents evidencing and securing the Bond;

WHEREAS, the foregoing arrangements will be reflected in the Bond Purchase and Loan Agreement (the "Agreement"), between the Authority and the Academy, to which the form of the Bond and the form of the Academy's Promissory Note are attached; and

WHEREAS, there have been presented to this meeting drafts of the following instruments (collectively, the "Documents") which the Authority proposes to execute or approve to carry out the issuance of the Bond, copies of which instruments shall be filed with the records of the Authority:

- (a) Bond Purchase and Loan Agreement between the Authority, the Academy and Truist Bank;
- (b) The form of the Academy's promissory note to be issued in the aggregate principal amount of the Bonds (the "Note"); and
- (c) The form of the Bond.

**NOW, THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF PETERSBURG, VIRGINIA:**

The issuance of the Bond, to be styled the "Economic Development Authority of the City of Petersburg, Virginia Revenue Bond (Crater Criminal Justice Training Academy), Series 2022," is hereby authorized and approved. The Bond shall be issued in a principal amount not to exceed \$5,150,000, shall bear interest as set forth therein, shall mature no later than December 31, 2042,

and shall be substantially in the form attached as an exhibit to the Agreement and shall be issued upon the terms set forth in the Agreement.

The Bond and the Documents are hereby approved in substantially the forms submitted to this meeting, with such changes as may be approved, by the Chairman or Vice Chairman of the Authority, whose approval shall be evidenced conclusively by the execution and delivery of the Bond.

The execution, delivery and performance by the Authority of the Documents is hereby authorized and approved. The execution of the Bond and delivery against payment therefor, the amount of such payment to be disbursed in accordance with the terms of the Agreement, are authorized.

The Chairman and the Vice Chairman of the Authority, either of whom may act, are each authorized to execute, on behalf of the Authority, the Bond and the Documents, and, if required, the Secretary-Treasurer and Assistant Secretary of the Authority, either of whom may act, are each authorized to affix the seal of the Authority to the Bond and the Agreement and to attest such seal.

The Chairman and the Vice Chairman of the Authority, either of whom may act, are authorized to execute and deliver on behalf of the Authority such instruments, documents or certificates, including but not limited to a tax compliance certificate and an Internal Revenue Service Form 8038-G, and to do and perform such things and acts, as they shall deem necessary or appropriate to carry out the transactions authorized by this Resolution or contemplated by the Bond, the Agreement or such instruments, documents or certificates, and all of the foregoing, previously done or performed by such officers of the Authority, are in all respects approved and confirmed.

The Bond and the Agreement shall provide that neither the Commonwealth of Virginia (the "Commonwealth") nor any political subdivision thereof, including the Authority and the City of Petersburg, Virginia (the "City"), shall be obligated to pay the obligations under the Bond and the Agreement except from the revenues, receipts and payments pledged therefor, and that neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof, including the Authority and the City, is pledged to the payment of such obligations. All costs and expenses of the Authority in connection with the issuance of the Bond and actions taken pursuant to this Resolution, including the fees and expenses of counsel to the Authority, will be paid by the Academy.

The Authority designates the Bond as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Code. The Authority does not reasonably anticipate that it will issue tax-exempt obligations, together with any tax-exempt obligations of the City and of the City's subordinate entities and entities which issue obligations on the City's behalf, in the aggregate in excess of \$10,000,000 during calendar year 2022, and the Authority will not designate more than \$10,000,000 of qualified tax-exempt obligations in calendar year 2022.

The Authority determines that the issuance of the Bond is in accordance with the terms of the Agreement and all actions of the Authority contemplated thereunder will be in furtherance of the purposes for which the Authority was organized.

This resolution shall take effect immediately upon its adoption.

## **CERTIFICATE**

The undersigned Assistant Secretary of the Economic Development Authority of the City of Petersburg, Virginia (the "Authority") hereby certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority present and voting at a meeting duly called and held on October 20, 2022, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on the date hereof.