

**PRINCE EDWARD COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES**

**Board of Supervisors Room – 3rd Floor Prince Edward County Courthouse
8 a.m. – Friday, June 24, 2022**

The Prince Edward County Industrial Development Authority strongly encourages citizen input and engagement. Due to COVID-19, the Industrial Development Authority is operating pursuant to the following protocols for public input and public participation. Effective August 1, 2021, the Board of Supervisors re-opened county meetings to in-person participation by the public; however, there could still be limited available seating. Public Participation and Public Hearing comments and information regarding the limited number of seats for in-person participation at meetings are coordinated through Chelsey White, Clerk to the Industrial Development Authority. Citizens are strongly encouraged to participate in meetings through in-person participation, written comments, and/or remote participation by calling: **1-844-890-7777, Access Code: 390313.** (If busy, please call again.) Public Participation and Public Hearing comments for Planning Commission meetings will be subject to the “Citizen Guide for Providing Input During Public Participation and Public Hearings or Prince Edward County Industrial Development Authority Meetings” effective August 1, 2021.

MEMBERS PRESENT IN PERSON: Robert Atkinson
Edgar Jones
Quincy Handy
Mike Montgomery, Vice-Chairman
Tim Tharpe
Brad Watson, Chairman
Joyce Yeatts

MEMBERS PRESENT BY PHONE: None

ALSO PRESENT: Chelsey White, Director of Economic Development & Tourism / Clerk to the Industrial Development Authority; Douglas Stanley, County Administrator; Terri Atkins Wilson, IDA Attorney

ABSENT: None

Introductions

At 8:04 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the June 24th, 2022, IDA Meeting to order.

Meeting Minutes

Ms. White presented the minutes. Mr. Watson asked if there were any edits to be made to the April 22nd and May 4th sets of IDA meeting minutes or if there was a motion for them to be approved. Ms. White stated that several changes needed to be made to the May 4th set of minutes. Mr. Montgomery made a motion to approve the minutes as amended, and Mr. Handy seconded. The motion was approved by the following vote:

Aye: Robert Atkinson
 Edgar Jones
 Quincy Handy
 Mike Montgomery
 Tim Tharpe
 Brad Watson
 Joyce Yeatts

Nay: (none)

Treasurer’s Report

June 16, 2022

Deposits since the last report (April 15, 2022)	
April Interest Payment	\$53.13
May Interest Payment	\$54.66
Paris Ceramics – Waterjet Payment	\$3,774.25
Paris Ceramics – 286K Equipment Loan payment	\$5,267.49
Hampden-Sydney College bond closing proceeds	\$5,000.00
Poplar Hill CDA Contribution	\$10,247.00
Deposit TOTAL	\$24,396.53
Disbursements since the last report (April 15, 2022)	
Dominion Energy VA	\$420.85
Timmons Group	\$2,100.00
Adams Construction	\$28,509.71
Dominion Energy VA	\$219.65
VACORP – Liability Insurance	\$2,059.00
Timmons	\$2,500.00
Payable TOTAL	\$35,809.21
May 31, 2022, Benchmark Statement Balance	\$625,058.17
Available Balance as of June 16, 2022	\$635,746.70

MONTHLY REVENUE

Waterjet Equipment Loan | \$200,000 | \$3,774.25 monthly payment | \$89,431.42 balance
 286K Equipment Loan | \$286,000 | \$5,267.49 monthly payment | \$237,766.08 balance
 Hampden-Sydney College bond closing proceeds | \$5,000 payment
 Poplar Hill CDA Contribution | \$10,247.00

Ms. White presented the Treasurer’s Report. Mr. Stanley stated that we are in the middle of our pre-audit work and the auditors noticed that, last year, over \$100,000 was transferred to the IDA for bond reimbursements, but they were put in another account fund instead of in the general fund. He explained that to correct this, the money will be transferred into the general fund within the next month. Mr. Stanley stated that over \$73,000 for incentive grant reimbursements from this year will also be credited to the general fund. Mr. Watson called for a motion to approve the

Treasurer's Report. Ms. Yeatts moved that the Treasurer's Report be approved, which was seconded by Mr. Handy. The motion was approved by the following vote:

Aye: Robert Atkinson
Edgar Jones
Quincy Handy
Mike Montgomery
Tim Tharpe
Brad Watson
Joyce Yeatts

Nay: (none)

New Business

Access Road Project Update

Ms. White stated that on June 16, 2022, Prince Edward County hosted an on-site pre-bid meeting with the Timmons Group regarding the Access Road Project. She stated that the purpose of the meeting was to allow potential bidders an opportunity to present questions and obtain clarification relative to any aspect of the advertisement, and presented the following project schedule summary and attached project estimate documents:

Procurement and Project Schedule:

- June 1, 2022: Invitation for bids advertised & available
- June 16, 2022: Non-mandatory pre-bid meeting on-site
- June 21, 2022: Last request for interpretation of bid documents due (5 pm)
- June 24, 2022: Last official addendum issued
- June 30, 2022, at 3:00 pm: Receipt & opening of written bids
- June 30, 2022 – July 12, 2022: Evaluation of written bids
- July 13, 2022: Anticipated Notice of Award of Contract
- August 1, 2022 – February 25, 2023: Notice to Proceed date (Contractor's option**)
- No Later Than August 15, 2023: Project Final Completion (within 171 days of NTP)

Mr. Stanley explained that 50% of the project costs would be paid for in grants and that the County would have to come up with the remaining costs. Mr. Watson asked if the Board of Supervisors is aware of this and he stated yes. Mr. Stanley explained that at the July 19th board meeting, the \$1.3-million remaining cost will be requested for approval.

Access Road Project: Tri-Boro Shelving, Inc. Dedication of Right of Way and Easements

Mr. Stanley stated that in the planning stages for the construction of an access road right of way, adjacent to property owned by the Commonwealth of Virginia, Department of Transportation, located on State Route 628, Commerce Road, staff discovered there would be the need for additional right of way property, with the need to gain land both from Tax Map Parcel #37-6-7A, owned by Tri-Boro Shelving, Inc. and Tax Map Parcel #37-6-7B, owned by the IDA. He furthered that in addition to and in accordance with the requirements of project funding allocated by the Commonwealth Transportation Board, the County Business Park property, Tax Map Parcel #37-5-1, must be subdivided with right of way dedicated to serving each of the established sub-parcels.

Mr. Stanley explained that Tri-Boro Shelving, Inc. requested several items in return for the granting of the Deed of Easement, including the following:

- 1) Payment of \$16,802.80;
- 2) Construction of a commercial entrance and gate off of the new access road for Tri-Boro;
- 3) An Extension for a period of seven (7) years to develop Lot 7-A, from June 1, 2022, to May 31, 2029;
- 4) These terms shall survive settlement until the conditions and terms are met;
- 5) The IDA will pay the Grantor's tax, and all recording and closing costs, including Tri-Boro's attorney's fees, up to an amount of \$1500.00.

There was a discussion regarding the language in the deed and about the history of the project. Mr. Watson called for a motion. Ms. Yeatts made a motion, seconded by Mr. Montgomery, that the Industrial Development Authority of Prince Edward County authorizes the Deed of Easement and Subdivision of IDA properties, Prince Edward County Tax Map #37-6-7B and #37-5-1, respectively, and accept the stated terms and conditions of the agreement and Deed of Easement with Tri-Boro Shelving, Inc., and authorize both payments in the amount of \$16,802.80 for the land acquisition and \$1,500.00 for Tri-Boro Shelving Inc.'s attorney's fees, and hereby authorize the Chairman and the County Administrator to sign the necessary documents required.

The motion was approved by the following vote:

Aye: Robert Atkinson
Edgar Jones
Quincy Handy
Mike Montgomery
Tim Tharpe
Brad Watson
Joyce Yeatts

Nay: (none)

Access Road Project: Purchase of Mitigation Credits

Ms. White explained that as a prerequisite to starting land-disturbing activities and a requirement of the permit(s) issued for the Access Road Project, certain environmental impact mitigation measures must be in place. She mentioned that the IDA Board authorized the purchase of 395 Mitigation Credits from CBAY-VA LLC/Piedmont Farms Stream Mitigation for \$132,325.00 at the January 25, 2022 meeting. She summarized that the following stream and stormwater management mitigation credits need to be purchased:

- 0.19 Wetland Mitigation Credits for \$14,250 from Elk Island Mitigation Bank/Byrd Creek, LLC
- 43 Stream Mitigation Credits for \$23,650 from Tye River Mitigation Bank/Tillman Conservation, LLC (this is in addition to the 395 already purchased which together will equal 438 credits total)
- 2.2 (lbs.) Stormwater Management Mitigation Credits, offsite phosphorous credits & corresponding nitrogen credits for \$21,780 from Heights School Nutrient Bank/Sterling Investments, LLC

Mr. Watson asked: why does the IDA need to purchase these credits? Mr. Stanley explained that stormwater management basins are required for a lot of projects, as well as necessary maintenance. He furthered that these credits allow you to buy the impact and not have to do it on your site. He stated that this is a one-and-done deal, so you won't have to build a facility to maintain it. Mr. Stanley also stated that there is a stream on the site, near the culvert pipe, so the County would be offsetting its impact. Mr. Atkinson stated that the IDA is essentially paying \$150,000 to put a culvert in a creek and Mr. Stanley answered yes. There was further discussion on the way that mitigation credits work. Mr. Watson asked how pricing is determined. Mr. Stanley stated that the pricing is determined by bids, but there are limited options because credits have to be purchased within a determined region.

Mr. Watson called for a motion. Mr. Montgomery made a motion, seconded by Mr. Tharpe, that the Industrial Development Authority of Prince Edward County: approve the agreements; authorize the purchase of mitigation credits for \$23,650 from Tye River Mitigation Bank/Tillman Conservation, LLC; from Heights School Nutrient Bank/Sterling Investments, LLC, for \$21,780; from Elk Island Mitigation Bank/Byrd Creek, LLC for \$14,250; and authorize the Chairman and the County Administrator to sign the documents required to proceed with the necessary environmental impact mitigation measures to construct the access road.

The motion was approved by the following vote:

Aye:	Robert Atkinson	Nay: (none)
	Edgar Jones	
	Quincy Handy	
	Mike Montgomery	
	Tim Tharpe	
	Brad Watson	
	Joyce Yeatts	

Mr. Watson asked if there has been any movement on purchasing land adjacent to the HIT Park. Mr. Stanley stated that he attended the DICE data center conference and will be attending a meeting with Dominion Power. He explained that land is very expensive in areas such as Loudoun County where the grid is maxed out, and it could take five years to get power to a potential site. He stated that there is good interest in the HIT Park, with 50-75 MW being available right now and the capability to expand in a few years, and land prices are a lot cheaper. He mentioned that even if the HIT Park can't be expanded, he still aims to continue to market the site along with the help of Dominion and Mid-Atlantic Broadband.

Mr. Watson asked for an update regarding the easement issue with Lowe's. Mr. Stanley stated that both the County and Lowe's will benefit from having the easement in place and that staff is working with Lowes' legal team to get this done.

Mr. Montgomery asked for an update on the 5 Pillar Meats meat processing project. He explained that Mr. Abdus Sabur is in the process of getting a site plan for this project completed by Timmons and that he has received approval for financing through the Bank of Charlotte.

With no other business to discuss, Mr. Watson called for a motion to adjourn. Ms. Yeatts made the motion, seconded by Mr. Handy, and it was adopted by the following vote:

Aye: Robert Atkinson
Edgar Jones
Quincy Handy
Mike Montgomery
Tim Tharpe
Brad Watson
Joyce Yeatts

Nay: (none)

The meeting was adjourned at 8:58 am.