

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

**Board of Supervisors Room – 3<sup>rd</sup> Floor Prince Edward County  
8:00 am, October 27, 2023**

The Prince Edward County Industrial Development Authority strongly encourages citizen participation in public 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). Should citizens have questions, or need additional information, please contact the Industrial Development Authority Clerk’s Office at 434-392-1482.

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

**MEMBERS PRESENT BY PHONE:** None

**ABSENT:** Edgar Jones

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

**Introductions**

At 8:02 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the October 2023, IDA Meeting to order.

**Meeting Minutes**

Ms. White presented the September 2023 IDA meeting minutes. Mr. Watson asked if there were any edits to be made to the minutes or if there was a motion for them to be approved. Mr. Montgomery made a motion to approve the minutes, and Ms. Yeatts seconded. The motion was approved by the following vote:

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

## Treasurer's Report

Ms. White presented the Treasurer's Report.

# **Treasurer's Report October 20, 2023**

<b>Deposits since the last report (September 15, 2023)</b>	
September Interest Payment	\$555.93
Paris Ceramics – 286K Equipment Loan Payment	3,774.25
Paris Ceramics - Waterjet Payment	\$5,267.49
Sale of part of Lot 10 (TM 51-10-5) to 5 Pillar Meats, LLC	\$139,600.00
<b>Deposit TOTAL</b>	<b>\$149,197.67</b>
<b>Disbursements since the last report (September 15, 2023)</b>	
4imprint – HIT Park Flash Drives	\$793.21
DEALTEK, Ltd. - HIT Park consulting	\$8,000.00
September Brightspeed	\$32.40
DCD Connect Live VA 2023 Conference Small Pop Sponsorship Fee	\$12,000.00
Timmons Group - HIT Park - Offsite Utilities	\$25,000.00
Timmons Group - HIT Park - Offsite Utilities	\$200,000.00
Timmons Group - HIT Park - Offsite Utilities	\$26,200.00
Timmons Group - HIT Park - Offsite Utilities	\$38,000.00
*Dominion Energy VA - 230 Kelly Lane	\$274.70
<b>*Disbursements TOTAL</b>	<b>\$311,000.31</b>
<b>September 2023 Benchmark Statement Balance</b>	<b>\$560,108.48</b>
<b>*Available Balance as of October 20, 2023</b>	<b>\$397,752.42</b>

## **MONTHLY REVENUE**

Waterjet Equipment Loan | \$200,000 | \$3,774.25 monthly payment | \$33,271.00 balance

286K Equipment Loan | \$286,000 | \$5,267.49 monthly payment | \$164,349.05 balance

(\*) = **Line item was revised to correct error**

With no questions about the Treasurer's Report, Ms. White asked for a motion to approve the report. Mr. Atkinson motioned to approve, and Mr. Tharpe seconded the motion.

Aye:

Nay: (none)

Abstain: (none)

Robert Atkinson  
Quincy Handy  
Mike Montgomery  
Brad Watson  
Joyce Yeatts  
Tim Tharpe

## **New Business**

*HIT Park Consulting and Marketing Update*

Mr. Weiss that there is a company that is interested in the HIT Park and he recommended enacting a mutual NDA with the company. He mentioned that the company is not a data center development company, and explained that they instead create masterplans and acquire sites and then market them and get them developed for a data center company to take control. Mr. Weiss stated that the conference in Loudoun was only a few weeks away and that he anticipates an element of feedback about the possibility of increasing to size of the site. He recommended that the staff and IDA think about the next steps and the ability to promote a site bigger than 280+ acres and mentioned that some companies work with sites at a minimum of 300 acres in size. Mr. Weiss stated that he has also been getting realtor inquiries about the site. The inquiries range from physical attributes, to cost/incentives, and how taxes with the county work. Mr. Weiss also mentioned that HIT Park is now on three websites. Mr. Weiss said that there was an inquiry from VEDP on behalf of an unknown prospect. He worked with Ms. White on finding out the information that they requested. Mr. Handy asked if expansion was possible without more studies. Mr. Weiss mentioned that to his understanding it was only the HIT Park that had been done, and the IDA would need permission from adjacent properties. Mr. Stanley commented that there are some historical protections in the land surrounding the park and that the IDA would need to do more due diligence studies to market an expanded site. Mr. Stanley also mentioned that the VEDP VBRSP has another round of grants coming up, that would help pay for studies.

*Timmons Group Due Diligence Proposal*

Ms. White said that VEDP had reached out earlier in the year to verify that all of the environmental reports for the Business Park were up to date. She explained that the reports currently on file were from the 1980s and that several reports were out of date. Ms. White said that to remain compliant and keep Tier 4 status the reports need to be updated. She reached out to the Timmons Group for a proposal and stated that the total fee would be \$42,500.00. Ms. White said she made sure to ask the Timmons Group if all of the studies that they provided a quote for were actually what VEDP needed. The Timmons Group referred Ms. White to the VEDP manual which states that all of the reports needed to be done; not just the wetlands study. Mr. Watson asked if there were any grants available to cover this type of project. Mr. Stanley responded that there potentially are, but they are competitive cycles that may take up to 6 months to hear back, and, in those 6 months the site could get knocked down to Tier 3. He also said that since this is not a new site, it is less likely to win those grants. Mr. Montgomery asked how long these reports would be good for once complete. Ms. White responded that according to the manual, these studies should be updated every 5 years. Mr. Watson asked if staff ever put due diligence reports like this out for a bid instead of just using The Timmons Group. Mr. Stanley responded that there is an on-call list that staff can use to send an RFP out for bids that would take about a month. Mr. Watson stated the IDA has been happy with The Timmons Group, but in the future consider sending out RFP for bids. Mr. Watson then called for a motion. Mr. Montgomery made a motion that the IDA approve the proposal from the Timmons Group to spend \$42,500.00 to update the site Due Diligence reports for the HIT Park and Mr. Tharpe seconded the motion.

Aye:

Robert Atkinson

Nay: (none)

Abstain: (none)

Quincy Handy  
Mike Montgomery  
Brad Watson  
Joyce Yeatts  
Tim Tharpe

*Wawa Temporary Grading Easement*

Mr. Stanley said that it is the intent of the developer to grade the Wawa and Carwash site all at once. He explained that the developer will need to use the IDA's property temporarily on Commerce Road, which is behind the site, during construction. Ms. Atkins Wilson said that the agreement the developer sent is open-ended, so she recommends adding a time frame of 12 months. She would like the agreement to state when they will arrive on the property and when they are leaving, and that adding a 30-day notice to the agreement would be ideal. Mr. Stanley asked that the board approve the easement, subject to further negotiations with Ms. Atkins Wilson, and authorize the Chairman to sign it. Mr. Montgomery asked if anyone had shown any interest in buying the lot where the proposed easement is. Mr. Stanley responded that no one has shown interest in three years. Mr. Atkinson motioned to approve the suggested motion to allow the developer to use of the IDA property, pending Ms. Atkins Wilson's final review. Mr. Montgomery seconded the motion.

Aye:    Nay: (none)                      Abstain: (none)

Robert Atkinson  
Quincy Handy  
Mike Montgomery  
Brad Watson  
Joyce Yeatts  
Tim Tharpe

*Economic Development and Tourism Monthly Report*

Ms. White pointed out that there is an opportunity to take part in FOIA training. It is totally free, and if members are not sure if they need to complete or renew their FOIA training reach out to Ms. White and she will help find this information out.

**Adjournment**

With no other business to discuss, Mr. Watson adjourned the meeting.

*The meeting was adjourned at 8:43 a.m.*