

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

**Board of Supervisors Room – 3<sup>rd</sup> Floor Prince Edward County  
8:30 am, March 15, 2024**

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:** Edgar Jones  
Mike Montgomery, Vice-Chairman  
Brad Watson, Chairman  
Quincy Handy  
Robert Atkinson  
Joyce Yeatts

**MEMBERS PRESENT BY PHONE:** None

**ABSENT:** Tim Tharpe

**ALSO PRESENT:** Chelsey White, Director of Economic Development & Tourism/Clerk to the Industrial Development Authority; Terri Atkins Wilson, IDA Attorney; Doug Stanley, County Administrator; Cheryl Stimpson, Director of Finance; Rhett Weiss, Chairman & CEO of DEALTEK, Ltd. Molly Kinahan, Marketing Assistant Economic Development and Tourism

**Introductions**

At 8:3 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the March Special IDA Meeting 2024 to order.

*Mr. Stanley entered the meeting at 8:38 a.m.*

**New Business**

*Harbor Freight Deed Modification of Restrictions*

Ms. Atkins Wilson explained that the county is about to close on the Harbor Freight deal and that the company will have a building here on the 28<sup>th</sup> of March. She furthered that the title company has two provisions that they would like signed by the county. Ms. Atkins Wilson explained that the first one has to do with when the county approved and attributed the property to the IDA, there were restrictions that the county had to be notified and approve the deed, and call a public hearing to sell it. She continued that the second provision regards the protective covenants that were put in place in 2002 and would expire in 20 years but would self-renew. Ms. Atkins Wilson stated that a lot of the restrictions of the covenants are now covered by zoning ordinances and that the company is concerned about the right of first refusal by the IDA. She stated that there is

a Twin Rivers is buying the land and then turning it over to Harbor Freight in which they would be in violation of the restrictive covenant if they did that. Twin Rivers wants to remove the restrictive covenants. There was discussion and Ms. Atkins Wilson provided a sample motion.

Mr. Atkinson moved that the Industrial Development Authority of Prince Edward County, VA:

1. Approve the Special Warranty Deed, prepared by the County Attorney, and signed by the Industrial Development Authority of Prince Edward County, for the sale of property known as Tax Map #51-10-2C, as required by Instrument #200601797, as recorded as in the Circuit Court Clerk's Office of Prince Edward County, Virginia, and
2. Approve the waiver, release and termination of those certain Protective Covenants with respect to this particular parcel of land being sold by the Industrial Development Authority of Prince Edward County, Virginia, located at the corner of U.S. Highway Route 15, adjacent to Lowe's and authorize the Chair of the Industrial Development Authority of Prince Edward County, VA to sign all necessary documents required to close the sale of this property to TRC, LLC.

Mr. Handy seconded it. Mr. Watson asked if there was any discussion on the motion. Mr. Montgomery asked why it took so long to for Harbor Freight (Twin Rivers) to find these issues. Ms. Atkins Wilson said that it was the title company who found these issues. Ms. Yeatts asked if Mr. Stanley and Ms. Atkins Wilson felt good about the deal. Mr. Stanley and Ms. Atkins Wilson both felt very confident, especially since the metal shell building is scheduled to be delivered by the end of the month and building permits have already been obtained. The motion was approved by the following vote:

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

Mr. Montgomery moved that the Industrial Development Authority of Prince Edward County approve the extension for the 10th amendment to the purchase and sale agreement and authorize the Chairman to sign all necessary documents required. Mr. Handy Seconded. The motion was approved by the following vote:

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

*Revised IDA Regular Meeting Schedule*

Ms. White provided the revised IDA Regular Meeting Schedule. She stated that the only change made is that the April meeting is on the 3<sup>rd</sup> Friday of the month, April 19<sup>th</sup>, instead of the 4<sup>th</sup>

Friday, on April 26<sup>th</sup>. There was consensus that there would not be a need for the scheduled March 22<sup>nd</sup> regular meeting and that it should be canceled.

*DEALTEK Ltd. HIT Park Update*

Mr. Weiss provided the following report:

The following is a high-level summary of economic development, marketing, and related consulting activities for Heartland Innovative Technology Park (HIT Park) since the last Activity Report, conducted under the Contract for Consulting Services between DEALTEK and The Industrial Development Authority of Prince Edward County, Virginia (IDA), dated 1 May 2023:

1. Strategy

Executing the two-part strategy to develop interest in HIT Park from the data center industry, while gaining insights from industry leaders and prospects to enhance HIT Park's desirability.

2. Industry Interactions

- a. Frequent communications continue with prospects. Since the last report, DEALTEK has signed NDAs with four prospects to exchange detailed info and have detailed discussions.
- b. One of those prospects came to the area and had a physical site visit on 11 March 2024.
- c. To date, we have had five physical site visits. These are in addition to dozens of virtual site visits (conducted with web-based tools and videoconferences).
- d. Via our LoopNet listing, during the last 30 days, 768 people have viewed the HIT Park 2,248 times. During a typical week in 2024 so far, approximately 180 to 250 "Unique Prospects" have viewed this listing approximately 450 to 740 times.
- e. Participated in the National DICE East Data Center Conference on 22 February 2024 in Leesburg, VA. While there, I met 1:1 with several prospects. This has led to additional inquiries and interest, including the recent physical site visit mentioned above.
- f. Preparing for DCD>Connect Data Center Investment Forum and Conference in New York City next week. I was invited to be a panelist during an investment forum session ("Technological Developments – The catalyst for increased investment?") and the moderator for its closing roundtable discussion ("Looking Forward – What do investment trends tell us about the future of the industry?"). Numerous prospects will be attending.

3. Site Readiness and Due Diligence

- a. Assisted county staff with preparing for, and participated in, its Virginia Business Ready Sites Program (VBRSP) presentation to VEDP on 5 March 2024. This activity was in support of the county's grant application for infrastructure and expansion site option funding. The funding's goal is to advance HIT Park's readiness to Tier IV status.
- b. Addressed various other HIT Park-related requests from county staff.
- c. Continually reviewing information on other data center sites and locations, trends, developments, publicized projects (pending or completed), and their contexts.

Please note: Names of prospects, their points of contact, and industry sources need to be kept confidential. Similarly, our communications typically contain sensitive and/or proprietary information, which likewise needs to be kept confidential. These details certainly are available upon request in closed session.

Ms. Yeatts asked if the Town of Farmville is going to be in support of proposed HIT Park infrastructure upgrades including a new water tower. Mr. Stanley responded that new leadership seems more open and positive because this project will help with fire flow issues on that side of town. Ms. Yeatts asked if the tax revenue from this project would be an issue. Mr. Stanley stated that whoever gets the revenue depends on if the Sandy River Reservoir deal goes through. He furthered that if it goes through, then the county would get the revenue, if not the town would get the revenue.

**Adjournment**

With no other business to discuss, Mr. Watson called to adjourn the meeting. Ms. Yeatts made the motion, seconded by Mr. Jones.

*The meeting was adjourned at 8:55 am.*

---

Chelsey White, IDA Clerk

Approved By:

---

Bradley Watson, IDA Chairman