

A RESOLUTION APPROVING THE PROVISION
OF FAÇADE IMPROVEMENT GRANTS

WHEREAS, the City of Virginia Beach Development Authority (the "Authority") was created pursuant to Chapter 643 of the Acts of Assembly of 1964, as amended (the "Act");

WHEREAS, one of the primary purposes of the Act is to enable development authorities "to promote industry and develop trade by inducing manufacturing, industrial, governmental and commercial enterprises to locate in or remain in the Commonwealth....";

WHEREAS, pursuant to §6 of the Act, the Authority has the power, *inter alia*, "to sell, exchange, donate and convey any or all of its facilities or other properties whether realty or personalty whenever the Authority shall find any such action to be in furtherance of the purposes for which the Authority was organized";

WHEREAS, pursuant to §7 of the Act, "the Authority may foster and stimulate the development of industry in the area within its jurisdiction... [and] may accept, and expend for the purposes stated above, money from any public or private source....";

WHEREAS, pursuant to §10 of the Act, the City of Virginia Beach (the "City") "is authorized and empowered to make appropriations and to provide funds for the operation of the Authority and to further its purposes";

WHEREAS, the economic development goals and objectives of the City include achieving a higher ratio of nonresidential to residential real estate assessments, investing in land and infrastructure to benefit future economic growth, and maximizing the return of economic development efforts through the development and implementation of programs and strategies that facilitate new business investment and encourage retention and expansion activities, thereby improving the overall quality of life in the City;

WHEREAS, pursuant to the authority and empowerment set forth in §10 of the Act, the Authority administers the Façade Improvement Grant (FIG) program (the "Program") to assist small, locally owned and operated business located in any commercial or industrial zoned area within the City of Virginia Beach (each business, an "Applicant");

WHEREAS, the Program is a matching grant program to reimburse businesses up to \$10,000 for the cost of impactful improvement to the exterior building, site and outdoor dining areas;

WHEREAS, a grant review committee (the "Grant Review Committee") evaluates and ranks each application submitted and makes recommendations to the Authority for consideration;

WHEREAS, the Grant Review Committee has reviewed and ranked the applications and recommends that the Authority approve grants under the Program to the Applicants and in the amounts as shown on Exhibit A attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY:

1. That the Authority hereby finds (a) that the provision of each grant will primarily serve the valid public purpose and will foster and stimulate economic development in the City; and (b) is in furtherance of the purposes for which the Authority was created.

2. That based on the recommendations of the Grant Review Committee, the Authority hereby approves reimbursement grants under the Program in the Applicants and in the amounts as specified on Exhibit A, attached hereto and made a part hereof.

4. That funds will be dispersed only after (a) completion of the improvements for which funds are authorized and (b) final inspection by staff to ensure consistency with the Program, including the expenditures as stated in the application.

6. The Authority may terminate this award and decline to pay any unpaid grant funds if the Applicant has not completed the improvements within six (6) months from the date of this Resolution unless, prior to the expiration of the six month period, the Recipient has requested an extension (not to exceed two months) which may be approved administratively at the discretion of the Director of Economic Development with the concurrence of the City Attorney.

Adopted this 11 day of March, 2025, by the City of Virginia Beach Development Authority.

CITY OF VIRGINIA BEACH
DEVELOPMENT AUTHORITY

By:  _____

Secretary/Assistant
Secretary

APPROVED AS TO CONTENT:

 _____

Economic Development

APPROVED AS TO LEGAL
SUFFICIENCY:

 _____

City Attorney

EXHIBIT A

**Virginia Beach Economic Development
Façade Improvement Grant (FIG)
Recommended Awardees
March 11, 2025**

Beach Bully BBQ (Council District 6)

601 19th Street
Virginia Beach, Virginia 23451

Grant amount: \$7,500

Uses of funds:

- Remove damaged siding
- Repaint signage
- Replace rot found in walls

JMT Sweets & More, LLC (Council District 1)

5660 Indian River Rd., Suite 113
Virginia Beach, Virginia 23464

Grant amount: \$2,185

Uses of funds:

- New Sign & Install

The Vintage Cauldron (Council District 8)

3920 Virginia Beach Blvd.
Virginia Beach, Virginia 23452

Grant amount: \$3,307

Uses of funds:

- New Sign & Install

Rockefeller's Inc. (Council District 5)

308 Mediterranean Ave.
Virginia Beach, Virginia 23451

Grant amount: \$10,000

Uses of funds:

- Enhance curb appeal with landscaping
- Install lighting
- Install signage

Karma Longboards Corp. (Council District 6)

1704 Atlantic Ave.
Virginia Beach, Virginia 23451

Grant amount: \$2,593

Uses of funds:

- Replace Awning
- Install lighting
- Install Mural
- Repair & repaint building

Robins Consulting, LLC (Council District 3)

2840 S Lynnhaven Rd.
Virginia Beach, Virginia 23452

Grant amount: \$10,000

Uses of funds:

- Replace exterior windows

Driveway Motors, Inc. (Council District 4)

5176 Virginia Beach Blvd.
Virginia Beach, Virginia 23462

Grant amount: \$5,500

Uses of funds:

- Remove & Replace existing lighting fixtures

MMM Coffee, LLC/dba Bad Ass Coffee (Council District 6)

619 18th St.
Virginia Beach, Virginia 23451

Grant amount: \$3,250

Use of funds:

- Repave asphalt parking lot

MNPN Lady's Boutique & More (Council District 3)

3972 Holland Rd.
Virginia Beach, Virginia 23452

Grant amount: \$886

Uses of funds:

- New Sign

Total Recommended Funding: \$45,211

A RESOLUTION AUTHORIZING THE CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY TO SUBLEASE APPROXIMATELY 200 SQ. FT. OF OFFICE SPACE TO VALTECH NORTH AMERICA, INC.

WHEREAS, the City of Virginia Beach Development Authority (the "Authority") entered into a lease with Town Center Associates 11, LLC, for approximately 23,000 sq. ft. of office space (the "Premises") located at 4525 Main Street, Suite 700, in Virginia Beach;

WHEREAS, Valtech North American, Inc., a Delaware corporation authorized to transact business in Virginia ("Valtech"), desires to sublease approximately 200 sq. ft. of the Premises from the Authority; and

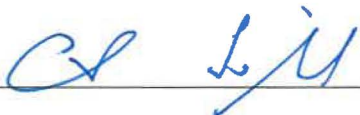
WHEREAS, the terms and conditions of the sublease are set forth in the Summary of Terms, attached hereto as Exhibit A, and made a part hereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY:

That the Chair or Vice-Chair is hereby authorized to execute a sublease between the Authority and Valtech, so long as the terms and conditions are in accordance with the Summary of Terms attached hereto as Exhibit A, and made a part hereof, and such other terms, conditions and modifications as may be acceptable to the Chair or Vice-Chair and in a form deemed satisfactory by the City Attorney.

Adopted this 11 day of March, 2025, by the City of Virginia Beach Development Authority.

CITY OF VIRGINIA BEACH
DEVELOPMENT AUTHORITY

By: 

Secretary/Assistant Secretary

APPROVED AS TO CONTENT:



Economic Development

APPROVED AS TO LEGAL
SUFFICIENCY:



City Attorney

EXHIBIT A

Summary of Terms

LANDLORD:	TCA Block 11 Office, LLC, a Virginia limited liability company (c/o Divaris Property Management Corp.)
TENANT / SUBLESSOR:	City of Virginia Beach Development Authority (the “Authority”)
SUBLESSEE	Valtech North American, Inc., a Delaware corporation authorized to transact business in Virginia, or an affiliated entity
PREMISES:	Approx. 200 sq. ft. of office space located at 4525 Main Street, Suite 700, Virginia Beach, VA 23462 (within the City of Virginia Beach’s Office of Economic Development)
TERM:	Two (2) years
RENT:	Months 1-6: N/A (no rent) Months 7-12: \$7.25 / sq. ft. = \$1,450 / yr. (\$120.83 / mo.) Months 13-18: \$14.50 /sq. ft. = \$2,900 / yr. (\$241.67 / mo.) Months 19-24: \$20.25 / sq. ft. = \$4,050 / yr. (\$337.50 / mo.)
SECURITY DEPOSIT:	\$0.00
CONDITIONS:	The Sublease is subject to all the terms and conditions of the Master Lease between the Landlord and the Authority.
SPECIAL FEATURES:	Sublessee shall have the right to terminate the Sublease on thirty (30) days’ written notice to the Sublessor, without penalty.