

THE CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY

MONTHLY MEETING AGENDA

MAY 12, 2026

8:30 A.M.

PUBLIC COMMENT

The floor is open to speaking with a three-minute limit on posted agenda items.

- *Comment accepted by telephone. Sign up by contacting Natacia James at njames@vbgov.com on or before 3:00 p.m. on Friday, May 8, 2026.*

MEETING MINUTES

1. Review and approval of meeting minutes for April 14, 2026 – *L. Murphy*

FINANCIALS

2. Review of Financial Statements for April 2026 – *H. McEntee (PP)*

PROPOSED ITA MASTER PLAN UPDATES

3. Briefing on ITA Master Plan updates – *C. Dills (PP)*

TOURISM DEVELOPMENT FINANCING PROGRAM (TDFP)

4. Request approval of a Resolution Authorizing the Assignment of the TDFP Agreements for the Cavalier Resort – *D. Harmeyer (District 6) (PP)*

ECONOMIC DEVELOPMENT INVESTMENT PROGRAM (EDIP)

5. Request approval of a Resolution of an EDIP Part “A” award in the amount of \$800,000 to Globalinx Data Centers LLC – *N. Guilmeus (District 5) (PP)*
6. Request approval of a Resolution of an EDIP Part “A” award in the amount of \$45,820 to SubSea Craft, Inc – *P. Fox (District 4) (PP)*

VBDA ASSETS

7. Request approval for a 15’ Utility Easement at 110 Independence Boulevard – *P. Witham (District 4) (PP)*
8. Request for use of Lay Down Yard at 110 S. Independence Blvd – *E. Archer (District 4) (PP)*
9. Request approval of a Resolution to Extend Arsenick Acres, LLC Purchase Agreement – *E. Archer (District 5) (PP)*

ADMINISTRATIVE INFORMATION

10. VBDA Priorities – *Commissioners*
11. VBDA Members – *L. Murphy*
12. Director’s Report – *E. Archer*

CLOSED SESSION

CONTRACTS: Discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body, pursuant to Va. Code § 2.2-3711(A)(30). (*Districts 5*)

PROSPECTIVE BUSINESS OR INDUSTRY: Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community, pursuant to Va. Code § 2.2-3711(A)(5). (*Districts 2, 10,4*)

RECONVENE INTO OPEN SESSION

CERTIFY CLOSED SESSION

ADJOURN