

CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY

March 10, 2026, MEETING MINUTES

The City of Virginia Beach Development Authority (“VBDA” or “Authority”) held its regular meeting on Tuesday, March 10, 2026, at 8:30 a.m. in the Economic Development Town Center Boardroom at 4525 Main Street, Suite 700, Virginia Beach, VA, pursuant to notice given by the Chair.

Full video of each item presented and discussed at this meeting can be viewed on the Economic Development website at the following link – <https://www.yesvirginiabeach.com/vbda>

MEMBERS PRESENT:

Lisa M. Murphy, Chair
David Weiner, Secretary
Eric Keplinger, Assistant Secretary
Michael Harris, Commissioner
Donald Horsley, Commissioner
Penny Morgan, Commissioner
Michael J. Standing, Commissioner

MEMBERS ABSENT:

William Brunke, Vice Chair
Guenter H. Weissenseel, Treasurer
Akhil Jain, Commissioner
Esmel Meeks, Commissioner

CITY COUNCIL:

Vice Mayor Rosemary Wilson
Councilman Michael Berlucchi
Councilwoman Dr. Amelia Ross Hammond

ADVISORS PRESENT:

Amanda Jarratt, Deputy City Manager
Alexander W. Stiles, Senior City Attorney
Emily L. Archer, Director of Economic Development
Natalie Guilmeus, Deputy Director, Economic Development
Kathy Warren, Director of Planning and Community Development
Nikki Griffith, Deputy Director, Finance
Paul Bayer, Business Development Manager II
Christopher Boynton, Deputy City Attorney
Dominique DeBose, Business Development Representative II
Kayla Dotson, Executive Assistant II
Paige Fox, Business Attraction Coordinator
Jadon Gayle, Business Development Manager II
Natacia James, Administrative Technician
Howie McEntee, Accountant II
Matt Mader, Civil Engineer
Ihsane Mouak, Economic Development Project Manager
Nahla Saleh, Business Development Workforce Manager
Eric Severn, Planner II
Pamela Witham, Project Development Planner III

REPORTED BY: Emily Archer

RECORDED BY: Natacia James

Chair Lisa Murphy began the meeting at 8:30 a.m. and opened the floor for public comment.

OPEN FLOOR

No public speakers.

MEETING MINUTES

1. Approval of Meeting Minutes February 10, 2026.

MOTION: Penny Morgan
SECOND: Michael Standing
APPROVED: 7-0-0

FINANCIALS

2. Review of Financial Statements for February 2026 presented by Howie McEntee.

Operating Account Summary: January 2026

Beginning Cash – February 1, 2026 **\$10,236,557**

Cash Receipts Detail

\$ 41,096	Annual Revenue Share for Westin Town Center Conference Room - Crestline Hotels
\$ 11,810	Interest Income February 2026

Cash Disbursements Detail

\$ 193,224	Corporate Landing Business Park Offsite Infrastructure – BMP and Global Way Road Construction – Seabreezy Enterprises
\$ 31,531	Connection Fees for Innovation Park Pump Station and Water Capital Recovery Fees – Department of Public Utilities
\$ 7,811	Legal Services for the Atlantic Park Dome Site Project through 12/31/2025 - Davis Commercial Law
\$ 4,112	Legal Services for the Atlantic Park Dome Site Project through 1/31/2026 - Davis Commercial Law

Ending Cash – February 28, 2026 **\$10,048,785**

Amounts paid and reimbursed by City of VB – February 2026

\$ 22,960	Atlantic Park Entertainment Venue – Install Temporary Privacy Fence – Hercules Fence
\$ 115,252	Innovation Park – Offsite Infrastructure and Construction work done on behalf of the VBDA through 1/31/2026 – AGI

\$	8,243	Innovation Park – Construction Phase Services and Structural Inspections done on behalf of the VBDA – Kimley Horn
\$	2,292	Corporate Landing – Pond C Final Design – VHB

Other Non-City Reimbursements

\$	145,770	General Liability, Umbrella, and Outdoor Seating Insurance paid to Venture Waves by the VBDA – Live Nation Worldwide
----	---------	--

Capital Maintenance: February 28, 2026

Human Services Building **\$2,135,184**

- Monthly Lease – March 2026 \$ 47,910
- Elevator Modernization – Construction Admin and Scoping – HBA Architecture (\$ 1,423)

Atlantic Park Entertainment Venue (The Dome) **\$101,930**

- No Activity during February 2026

VB National Golf Course **\$1,610,773**

- January Monthly Revenue Share Agreement \$ 9,450
- Roof Replacement – Construction, Materials, and Labor – Final Pay App. – Integral Contracting (\$120,926)
- HVAC Replacement Equipment and Labor – Final Pay App. – Adrian Builders Group (\$ 38,834)
- Dining Room Furniture Rental – Cort Furniture (\$ 2,599)

Encumbered funds as of 2/28/2026 \$ 890,259

Funds available for future VBNGC expenses **\$ 720,514**

Incentive & Initiative Account Summary: February 2026

Façade Improvement Grant **\$ 123,144**

- Transfer of FY2026 budgeted FIG appropriations from the City of Virginia Beach \$100,000
- Exterior LED Signage, Install Doors, and Landscape Improvements – Atlantic Veterinary Center (\$ 8,409)

Atlantic Avenue – Façade Improvement Grant **\$ 250,000**

- Transfer of FY2026 budgeted Atlantic Avenue FIG appropriations from the City of Virginia Beach \$250,000

Small Business Grant Program **\$ 430,349**

- Reimbursement for Marketing and Branding Materials, and Website Updates – Executive Decision, LLC (\$ 3,929)

Final Small Grant Reimbursement of Fiscal Year 2025

EDIP Grant Summary Reporting: February 2026

Ending EDIP appropriations 2/28/2026 \$ 11,857,209

EDIP Part A – Encumbered as of 2/28/2026 \$ 6,228,428

- No Activity during February 2026

EDIP Part B - Encumbered as of 2/28/2026 \$ 812,269

- No Activity during February 2026

EDIP Grant Funds Available as of 2/28/2026 \$ 4,816,512

** Actual EDIP Cash received from the City and held by the VBDA on February 28th, 2026, is \$533,016. The remaining \$11,324,193 is being held by the City and will be reimbursed to the VBDA when EDIP recipients receive their awards.*

No Discussion

CONTRACTS

3. Request approval of a Resolution authorizing (i) the execution of a settlement agreement with Venture Waves, LLC, and (ii) the transfer of Authority-owned real property located south of 18th Street between Arctic Ave. and Pacific Ave. in conjunction with that settlement presented by Deputy City Attorney Christopher Boynton

Presentation: Deputy City Attorney Christopher Boynton presented information on the settlement agreement that has been reached with Venture Waves, LLC. The settlement agreement is for a \$3,000,000 payment made by the City, and a transfer of approximately 1.842 acres of Authority-owned land to Venture Waves, LLC. Mr. Boynton states that while there are still some matters open, the City Attorney’s Office recommends and requests approval of the land transfer and execution of the settlement agreement.

Full Presentation located at minute [10:08 of the meeting video](#).

Discussion: Chair Lisa Murphy asked if the land will be added back on the tax rolls; Mr. Boynton confirmed and stated that it would be taxed as the current use, surface parking, and at a higher value when it is fully developed.

MOTION: Michael Harris
 SECOND: Penny Morgan
 APPROVED: 4-0-3

Secretary David Weiner, Assistant Secretary Eric Keplinger and Commissioner Mike Standing abstained from the vote pursuant to Conflict of Interests Act § 2.2-3114(E). A copy of each abstention letter is attached to these minutes.

VBDA ASSETS

4. Request for approval of Bid for Human Services Building Elevator Repairs presented by Project Development Planner III Pamela Witham

Presentation: Project Development Planner III Pamela Witham began a presentation to request approval of a bid to repair the elevators in the Authority-owned Human Services Building. Ms. Witham provided background information on the building, including that it is a 75,000 square foot office building that has been utilized by the City of Virginia Beach Human Services Department since 1998. The current lease term will expire on March 31, 2027, which will leave one additional 4-year renewal option remaining. The Authority collects a monthly lease payment, a portion of which is applied to a reserve account for capital repairs; the current balance in that account is \$2,135,184. The two elevators that service the entire building are over 20 years old and in recent years have shown diminished reliability and a frequent need for services. With this project, not only will both elevator cabs receive cosmetic upgrades such as flooring, paneling and lighting, but the existing safety systems will be brought up to code. Three bids were received and Honest Elevator submitted the lowest at \$545,000; Ms. Witham, as Asset Manager, is requesting an additional 10% contingency of \$54,500, bringing the total amount requested from the Human Services capital account to \$599,500.

Full Presentation located at minute [12:45 of the meeting video](#).

No Discussion

MOTION: Eric Keplinger
SECOND: Mike Standing
APPROVED: 7-0-0

FAÇADE IMPROVEMENT GRANT PROGRAM (FIG)

5. Request approval of a Resolution approving 14 grants in the amount of \$112,255 under the FIG Program presented by Planner II, Eric Severn

Presentation: Planner II Eric Severn provided a summary of the grant program before presenting a total of 14 businesses that have been recommended by the FIG Review Committee for the Façade Improvement Grant. The FIG program is a 50% matching grant program that provides support to small, locally owned & operated businesses, non-profits, and organizations located in any commercial or industrial zoned area within the City of Virginia Beach.

Funding for this fiscal year opened with \$113,500, with a minimum award of \$1,000 and a maximum award of \$10,000. The requested total amount of funding for the awards considered today is \$112,255, with an estimated private investment of \$453,527. Applications opened January 13, 2026, with a record of 30 total applications received – an 87% increase from last year.

Full Presentation located at minute [15:30 of the meeting video](#).

Discussion: Chair Lisa Murphy thanked Mr. Severn for his hardwork in promoting the grant this year and yielding an impressive 87% increase in applications.

MOTION: Donald Horsley
SECOND: Penny Morgan
APPROVED: 7-0-0

ADMINISTRATIVE INFORMATION

6. VBDA Priorities: *VBDA Members*

No Discussion

7. VBDA Members: *Chair Lisa Murphy*

No Discussion

8. Director's Report: *E. Archer*

Discussion:

- Director Emily Archer shared that last week was a very successful State of the City Address and Economic Development shone strongly. Ms. Archer thanked the Authority for helping Economic Development excel and also congratulated Commissioner Don Horsley, who was awarded the Champion of Hope by the City Manager.
- Save-the-Date for May 8, 2026 as we will be hosting an event that will combine the annual VBDA charity event with a celebration of International Economic Development Week. Taste of the ViBe District will celebrate small businesses and entrepreneurship from 12–4pm and the evening will conclude with a celebration for International Development Week at ViBe park for all the development and business community. Marketing materials and sponsorship opportunities will be rolled out at the end of the week, so please stay tuned!
- City Manager will roll out his budget to City Council on March 24th, followed by reconciliation and budget adoption by the second Tuesday in May.
- The City's Comprehensive Plan is at the cusp of being adopted after a lengthy update process. It will be heard by the Planning Commission tomorrow, March 11th, and is tentatively scheduled for City Council on April 21st.

Chair Lisa Murphy moved to recess into a closed session.

RECESS TO CLOSED SESSION

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 9 and 10*)

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). (*District 4*)

MOTION: Michael Standing
SECOND: David Weiner
APPROVED: 7-0-0

RECONVENED INTO OPEN SESSION

CERTIFIED CLOSED SESSION

MOTION: Michael Standing
SECOND: Penny Morgan
APPROVED: 7-0-0

Chair Lisa Murphy adjourned the meeting at 9:22 a.m.

Signed by Lisa M. Murphy
Lisa M. Murphy, Chair