

CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY

May 12, 2026, MEETING MINUTES

The City of Virginia Beach Development Authority (“VBDA” or “Authority”) held its regular meeting on Tuesday, May 12, 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
William Brunke, Vice Chair
Guenter H. Weissenseel, Treasurer
David Weiner, Secretary
Eric Keplinger, Assistant Secretary
Michael Harris, Commissioner
Donald Horsley, Commissioner
Akhil Jain, Commissioner
Esmel Meeks, Commissioner
Penny Morgan, Commissioner

CITY COUNCIL: Vice Mayor Rosemary Wilson
Councilman Michael Berlucchi

ADVISORS PRESENT: Amanda Jarratt, Deputy City Manager
Dana Harmeyer, Deputy City Attorney
Emily L. Archer, Acting Director of Economic Development
Natalie Guilmeus, Deputy Director, Economic Development
Kathy Warren, Director of Planning and Community Development
Alexander W. Stiles, Senior City Attorney
Nikki Griffith, Deputy Director, Finance
Dani Timm, Director of Sports Tourism CVB
Paul Bayer, Business Development Manager II
Katie Castano, National Sports Sales Manager CVB
Dominique DeBose, Business Development Manager II
Kayla Dotson, Executive Assistant II
Paige Fox, Business Attraction Coordinator
Jordan Frazier, Sports Tourism Event Services Manager
Jadon Gayle, Business Development Manager II
Peter Gaytan, Planner III
JD Hines, Land Engineering Team Leader
Natacia James, Administrative Technician
Howie McEntee, Accountant II
Matt Mader, Sr. Land Development Engineer
Ihsane Mouak, Economic Development Project Manager
Denis Ozowara, Project Development Administrator
Nahla Saleh, Business Development Workforce Manager
Eric Severn, Planner II

Paul J. Scully, Planning Evaluation Coordinator
Beatriz Soares-Campos, Administrative Technician
Letitia Tibbs, Business Development Manager 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 April 14, 2026.

MOTION: Penny Morgan

SECOND: Akhil Jain

APPROVED: 9-0-1

Vice Chair William Brunke abstained from voting, as he was not present at the April 14, 2026 meeting.

FINANCIALS

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

Operating Account Summary: April 2026

Beginning Cash – April 1, 2026 **\$ 9,978,950**

\$ 14,443	Interest Income April 2026
\$ 25,000	Deposit for land sale in Corporate Landing Business Park – GovSolutions
\$ 9,163	Quarterly Revenue Share (Jan – Mar 2026) - \$.50 per ticket sold – Live Nation
\$ 2,025	International Incubator Sublease months 19-24 – Nose Corporation

Total Cash Receipts during April **\$ 50,631**

(\$ 15,523)	Corporate Landing Monthly Conduit Management Agreement April 15 th – May 15 th , 2026 – Globalinx
(\$ 11,382)	Addition of two new offices in the International Incubator and Exit sign relocation – AH Construction
(\$ 3,733)	Legal services for the Atlantic Park Dome Site Project through 3/31/2026 - Davis Commercial Law

Total Cash Disbursements during April **(\$ 34,889)**

Ending Cash – April 30, 2026

\$ 9,994,682

Amounts paid and reimbursed by City of VB – April 2026

(\$ 146,892)	Atlantic Park Entertainment Venue Draw #38 – Venture Waves
(\$ 1,232)	Atlantic Park Offsite Infrastructure – Retainage and Development Fee - Venture Waves
(\$ 220,954)	Corporate Landing Business Park – Offsite Utility Construction Draw #13 - Seabreezy Enterprises
<u>(\$ 35,684)</u>	Corporate Landing Business Park – Pond C Final Design – VHB
(\$ 404,762)	Total Reimbursable VBDA Expenses for March
<u>\$ 145,770</u>	Amount Reimbursed by the City of Virginia Beach on 4/28/2026
\$ -	Change in VBDA Operating Cash for CIP transactions

Capital Maintenance: April 30, 2026

Human Services Building		\$2,227,973
• Monthly Lease – May 2026	\$ 47,910	
• Elevator Replacement Project – Management and Construction – HBA Architecture	(\$ 3,067)	
Encumbered funds as of 4/30/2026		<u>\$ 819,467</u>
Funds available for future Human Services Building Expenses		\$1,408,470
Atlantic Park Entertainment Venue		\$120,240
• Quarterly Revenue Share (Jan – Mar 2026) - \$1 received per ticket sold – Live Nation Worldwide	\$ 18,325	
VB National Golf Course		\$1,635,211
• March Monthly Revenue Share Agreement	\$ 15,875	
• Lake Maintenance – Construction Admin – VHB	(\$ 4,220)	
• Furniture Rental and Installation – Cort Furniture	(\$ 1,822)	
Encumbered funds as of 4/30/2026		<u>\$ 884,217</u>
Funds available for future VBNGC expenses		\$ 750,994

EDIP Grant Summary Reporting: March 2026

Ending EDIP appropriations 4/30/2026		\$ 11,857,209
• Approved at 4/14 meeting \$32K for qualifying Capital Investment & 4k for job creation – PT2GO, LLC		\$ 36,000
• Approved at 4/14 meeting \$9.2K for qualifying Capital Investment		

& 3k for job creation – OpenSpace Architects	\$ 12,240
EDIP Part A – Encumbered as of 4/30/2026	\$ 5,366,257

- No EDIP Part B activity during April 2026

EDIP Part B - Encumbered as of 4/30/2026	<u>\$ 812,269</u>
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EDIP Grant Funds Available as of 4/30/2026	\$ 5,678,683
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** Actual EDIP Cash received from the City and held by the VBDA on April 30, 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

PROPOSED ITA MASTER PLAN UPDATES

3. Briefing on ITA Master Plan Updates presented by Clay Dills, Design Principal, and Planning and Community Development Director, Kathy Warren

Presentation: Planning and Community Development Director Kathy Warren introduced the ITA Master Plan topic as a collaborative effort involving the Planning Department, Economic Development, and Parks and Recreation. This is a draft concept meant to guide future development, not an overhaul of the existing plan. The goal is to balance land use between sports tourism, the expansion of light industrial/innovation park space, and potential municipal services. The proposed additions include an action sports area (BMX jump and racetrack), mountain biking trails, and an expansion of the Princess Anne Athletic Complex (PAAC) to include additional turf fields for tournament play. The plan respects the Southeast Greenway as a multimodal path and discusses the need for a 150-key hotel to support tournament-driven tourism. The plan outlines phased development for industrial and flex-space parcels, including roadway improvements like the extension of Hudome Way and regional stormwater management.

Full Presentation located at minute [7:50 of the meeting video](#).

Discussion: Members of the Authority engaged in a lengthy Q&A session regarding the plan. Several members questioned whether the current parking projections are sufficient for large-scale sporting events and emphasized the need for better traffic management on Landstown Road. A notable portion of the discussion involved comparing the return on investment (ROI) between city-maintained sports tourism facilities and private commercial industrial developments. Mr. Dills emphasized that the plan is a guiding document rather than a set-in-stone mandate. The importance of having flexibility to respond to market opportunities and the need for future funding plans as the concept matures was also acknowledged.

TOURISM DEVELOPMENT FINANCING PROGRAM (TDFP)

4. Request approval of a Resolution Authorizing Assignment of the TDFP Agreement for the Cavalier Resort presented by Deputy City Attorney, Dana Harmeyer

Presentation: Deputy City Attorney Dana Harmeyer presented a request to approve a resolution authorizing the assignment of the TDFP agreement related to the redevelopment of the historic Cavalier Hotel and the Oceanfront Marriott. This is a pass-through administrative process with no direct cost to the Authority and is related to a pending sale of the development.

Full Presentation located at minute [1:21:58 of the meeting video](#).

No Discussion

MOTION: Eric Keplinger
SECOND: Michael Harris
APPROVED: 10-0-0

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 center, LLC presented by Economic Development Deputy, Director Natalie Guilmeus

Presentation: Economic Development Deputy Director Natalie Guilmeus requested approval for an EDIP Part "A" award to underwrite the expansion of Globalinx data center LLC's regional operations. The \$800,000 request is to support the second phase expansion of their carrier-neutral colocation facility in the Corporate Landing Business Park, which includes an estimated \$33 million in capital investment and the addition of 16 jobs (retaining four).

Full Presentation located at minute [1:25:47 of the meeting video](#).

No Discussion

MOTION: Guenter Weissenseel
SECOND: Eric Keplinger
APPROVED: 10-0-0

6. Request approval of a Resolution of an EDIP Part "A" award in the amount of \$45,820 to SubSea Craft, Inc presented by Business Attraction Coordinator, Paige Fox

Presentation: Business Attraction Coordinator Paige Fox requested approval for an EDIP Part "A" award in the amount of \$45,820 to support the SubSea Craft, Inc expansion into Virginia Beach to fulfill US Navy contracts, creating 13 high-paying jobs.

Full Presentation located at minute [1:32:04 of the meeting video](#).

No Discussion

MOTION: Donald Horsley
SECOND: Guenter Weissenseel
APPROVED: 10-0-0

VBDA ASSETS

7. Request approval for a 15' Utility Easement at 110 Independence Boulevard presented by Project Development Planner III Pamela Witham

Item deferred at the request of Economic Development Acting Director Emily Archer

8. Request for use of Lay Down Yard at 110 S. Independence Blvd presented by Economic Development Acting Director, Emily Archer

Presentation: Economic Development Acting Director Emily Archer presented a request from the City's Public Utilities Department to use a portion of the 110 South Independence site as a construction lay down yard for utility relocation work through mid-July.

Full Presentation located at minute [1:35:10 of the meeting video](#).

No Discussion

MOTION: Akhil Jain
SECOND: Penny Morgan
APPROVED: 10-0-0

9. Request approval of a Resolution to Extend Arsenick Acres, LLC Purchase Agreement presented by Economic Development Acting Director, Emily Archer

Presentation: Economic Development Acting Director Emily Archer presented a request for a modification of the terms of the purchase agreement with Arsenick Acres for the purchase of a parcel in Corporate Landing to extend the deadline for acquisition and construction. Ms. Archer mentioned the additional updated language has been added to the amendment to ensure a secondary buyback provision if construction is commenced but not completed on schedule.

Full Presentation located at minute [1:37:28 of the meeting video](#).

No Discussion

MOTION: Akhil Jain
SECOND: Michael Harris
APPROVED: 10-0-0

ADMINISTRATIVE INFORMATION

10. VBDA Priorities: *VBDA Members*

No Discussion

11. VBDA Members: *Chair Lisa Murphy*

- The Board celebrated the recent Taste of the Vibe event, noted the appointment of Patrick Schuler as a new board member, and recognized Don Horsley for being named to the Inside Business Power List for Farmers.
- Penny Morgan volunteered to lead the new parking policy committee, working with staff to unify the management of the Board's parking assets.

12. Directors' Report: *E. Archer*

Discussion:

- The Director's report highlighted a busy April, including meetings with a Norwegian defense delegation and plans for a Small Business Symposium.

Chair Lisa Murphy moved to recess into a closed session.

RECESS TO 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). (*District 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*)

MOTION: Guenter Weissenseel

SECOND: Donald Horsley

APPROVED: 10-0-0

RECONVENED INTO OPEN SESSION

CERTIFIED CLOSED SESSION

MOTION: William Brunke

SECOND: Guenter Weissenseel

APPROVED: 6-0-0

Commissioners Esmel Meeks, Penny Morgan, Akhil Jain and Donald Horsley left the meeting prior to the certification of closed session.

Chair Lisa Murphy adjourned the meeting at 11:00 a.m.

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