

An aerial photograph of Virginia Beach at sunset. The sky is a mix of orange, yellow, and blue. In the center, a tall, modern building with a pointed top (the Westin) is prominent. To its right, another building with a bright light on its roof is visible. The city is spread out with various buildings, parking lots, and roads. A large blue rectangular box is overlaid on the lower left portion of the image, containing white text.

Monthly Cash Flow – July 2026

City of Virginia Beach Development Authority

August 11th, 2026

Operating Account Summary: July 2026

Beginning Cash July 1, 2026	\$ 9,621,312
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- | | | |
|------|---------------|---|
| ✓ \$ | 21,482 | Quarterly Revenue Share (Apr.-Jun. 2026)- \$.50 per ticket sold
The Dome by Rutter Mills - Live Nation |
| ✓ \$ | 13,389 | Interest income – July 2026 |
| ✓ \$ | 2,025 | International Incubator Sublease months 19-24 - CASC USA, Inc |

Total Cash Receipts During July	\$ 230,240
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Operating Account Summary: July 2026 (Continued)

- ✓ (\$ 160,957) Corporate Landing Offsite Infrastructure Draw #16 for work completed through June 30, 2026 – Seabreezy Enterprises
- ✓ (\$ 97,637) Corporate Landing Offsite Infrastructure Draw #15 for work completed through May 31, 2026 – Seabreezy Enterprises
- ✓ (\$ 28,360) Replace Aerator for Pond D – Dominion Energy Virginia
- ✓ (\$ 15,523) Monthly Conduit Management Agreement for 6/15-7/15/2026 – Globalinx
- ✓ (\$ 15,523) Monthly Conduit Management Agreement for 5/15-6/15/2026 - Globalinx
- ✓ (\$ 4,000) Progress Billing #1 for the FY 26 Independent Audit - Cherry Bekaert

Total Cash Disbursements During July

(\$ 324,889)

Ending Cash – July 31, 2026

\$ 9,066,183

Cont. Operating Account Summary: July 2026

Amounts Paid and Reimbursed by City of VB – July 2026

✓ (\$ 350,000)	City View II – Developer Incentive Payment #8 for Incremental Real Estate Taxes 1/1/2026 - 6/30/2026 – The Constitution
✓ (\$ 178,234)	Atlantic Park – Draw #39 for Offsite Infrastructure Construction Through June 30, 2026 – Venture Waves
✓ (\$ <u>1,200</u>)	Innovation Park – Construction phase services through 5/31/2026 – Kimley Horn
(\$ 530,214)	Total Reimbursable VBDA Expenses for July
<u>\$ 530,214</u>	Amount Reimbursed by the City of Virginia Beach on 7/31/2026
\$ -	Change in VBDA Operating Cash related to CIP transactions

Capital Maintenance: July 31, 2026

Human Services Building	\$ 2,204,360
✓ Monthly Lease – August 2026	\$ 47,910
Encumbered Funds as of 7/31/2026	<u>\$ 819,467</u>
Funds Available for Future Human Services Building Expenses	\$ 1,384,893

The Dome by Rutter Mills	\$ 163,978
✓ Quarterly Revenue Share (Apr. - Jun. 2026)- \$1 received per ticket sold - Live Nation Worldwide	\$ 42,948

Capital Maintenance: July 31, 2026 (Continued)

VB National Golf Course	\$ 998,224
✓ June Monthly Revenue Share Agreement	\$ 29,076
✓ Furniture Rental and Installation – Cort Furniture	(\$ 1,822)
Encumbered funds as of 7/31/2026	<u>\$ 151,462</u>
Funds available for future VBNGC expenses	\$ 846,762

EDIP Grant Summary Reporting: July 2026

EDIP Payments during July 2026

- ✓ Reimbursement of \$3.71M invested in Capital Improvements
- Born Primitive (\$ 111,422)
- ✓ Reimbursement of \$1.71M invested in Capital Improvements
- Sanjo Virginia Beach (\$ 68,530)

Ending EDIP appropriations 7/31/2026 **\$ 11,857,209**

Grants Awarded or Closed during July

- ✓ Awarded at 7/14/26 meeting award based on \$400,000 in Capital investment - Klett Enterprises \$ 16,000
- ✓ Closed Award – \$4,170 of \$100K unreimbursed - Hermes Abrasive (\$ 95,810)

EDIP Part A – Encumbered as of 7/31/2026 **\$ 5,014,838**

EDIP Grant Summary Reporting: July 2026 (Continued)

✓ No EDIP part B activity during July 2026

EDIP Part B – Encumbered as of 7/31/2026	\$ <u>812,269</u>
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EDIP Grant Funds Available as of 7/31/2026	\$ 6,030,012
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VBDA Annual Report

City of Virginia Beach Development Authority

August 11, 2026 | Open Session

Presenter: Emily Archer, Economic Development Director

Overview of Report

- Annual Reports are due by every City Council appointed board in Virginia Beach by August 31, 2026.
- The report highlights important accomplishments for the reported fiscal year (July 1, 2025 to June 30, 2026).
- Includes objectives for the next fiscal year and recommendations to City Council.

EDIP Highlights

The VBDA awarded **9** Economic Development Incentive Program grants totaling **\$2,289,860**, inducing:



\$107.8M

in capital investment from EDIP



807

Jobs Retained



363

Jobs Created

- Globalinx: \$800K grant; 53,000 sq. ft. campus expansion; \$34.5M investment
- TST Defense: \$508K grant; 35,000 sq. ft. office/warehouse; \$7.08M investment
- Groundworks: \$310K grant; 23,000 sq. ft. office expansion; \$3.87M investment

Façade Improvement & Atlantic Avenue Grants

- FIG - This year we saw an 87% increase in applications and the VBDA awarded the following 14 grants totaling \$112,255 which resulted in \$453,527 in private investment for façade improvements throughout the City
- AAG - program was new 50% matching grant program, requested by City Council to support businesses and property owners located along Atlantic Avenue from 2nd Street to 40th Street, The VBDA awarded five grants totaling \$102,833, which resulted in \$216,106 in capital investment for façade improvements along Atlantic Avenue

VBDA Celebrations

- 2025 VBDA Holiday Party was held at The Dome by Rutter Mills – showcasing a major development project supported by the VBDA
- Inaugural VBDA Taste of the Vibe Tour was held in May 2026 - over 100 participants gathered to experience unique, curated tour of local small businesses and their products. The day concluded with a celebratory block party that featured donations of \$5,000 to both The Creative Well Arts Foundation and the Virginia Beach Community Development Corporation

International Incubator & Assets

INTERNATIONAL INCUBATOR

SOFT LANDING SPACE



- SubSea Craft (United Kingdom, Defense)



- Luna's Light International Sourcing (Taiwan, Logistics)



- Optii Corporation (Canada, Defense)



- Mehrer Compression PA (Germany, Advanced Manufacturing)

ENTERTAINMENT ASSETS

1 THE DOME BY RUTTER MILLS



52

live shows
(July 2025 - June 2026)



\$120,451

generated in
operating income

2 THE AMPHITHEATER



26

live shows in
29th season



\$2.4 M

generated
in revenue

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Questions?



EDIP Part F- Small Business Grant
City of Virginia Beach Development Authority- Open Session
August 11, 2026
Jerry Mathis, Senior Business Development Representative



Small Business Grant (SBG) Overview

On June 18, 2024, the Authority approved:

- Addition of Part F to the Policy which would provide for grants, in an amount up to ten thousand dollars (\$10,000) each, to small, women-owned, minority-owned, veteran-owned, or service-disabled veteran-owned businesses

This Part F seeks to provide grants to qualifying businesses in a reimbursement basis, subject to available funding, to promote the continued operation and expansion of these businesses within the city.

During the 1st round in 2024 we awarded 17 grants, in which all funds were disbursed to awardees in 2025.

Category	# Awarded	Grant Paid	Example Businesses
Digital transformation & innovation	7	\$63,972	Snapcube Corp (photo booth tech), Type A Virtual Solutions (IT upgrade), Security Scholars (cybersecurity training)
Physical expansion & improvement	4	\$38,308	First Class Beauty Suites, Bounce Hoppers, EauBleue Solutions (transport services)
Education & training development	3	\$30,000	Greight Company (children's book publishing), F.L.Y. Enterprises (EV services + youth mentorship), Unique Skin & Beauty Bar
Marketing innovation & outreach	3	\$14,250	Food Temptress Cookbook Store, The Book Artist LLC, Executive Decisions

Small Business Grant (SBG) Overview

- Intent: The program seeks to increase access to funding for historically underserved and marginalized small businesses in Virginia Beach, focusing on women, minority-owned, veteran, and service-disabled veteran-owned businesses.
- Qualification:
 - Micro-business, veteran-owned or service-disabled veteran business with fewer than twenty-five employees
 - Holds a valid Virginia Beach business license
 - Operated in the City for at least one year
 - Current on the payment of all local taxes and fees
 - Has not received any other grant from the Authority or the City within the past year (12 months)
 - Does not employ an officer, official or employee of the City of Virginia Beach, the Authority, or the Minority Business Council

Small Business Grant- Eligible Uses

Permitted Uses:

- Working capital for the purchase of inventory or renewables
- Marketing and advertising expenses
- Development of online or mobile presence
- Equipment/supplies purchases
- Business expansion
- Real estate acquisition
- Other business development purposes identified by the business and approved by the Authority

Not Permitted Uses:

- Payroll
- Salaries
- Insurance
- Lease Payments
- Personal Expenses

SBG Selection Process

- The business meets the qualification criteria and provides documentation
- Provide a current business plan or strategic plan
- Identify the proposed use of the grant funds
- Documentation to confirm that it is a SWaM or service-disabled veteran-owned business (if applicable)
- Commit to attending at least six business counseling sessions at the HIVE if awarded a Grant.
- *Note: The business must attend one of the pre-application workshops in order to apply.*

SBG Selection Process- Scoring & Methodology

Current Process:

- Woman owned (1 point)
- Minority owned (1 point)
- Veteran owned (1 point)
- Disabled Veteran owned (1 point)
- Number of Years in Business (1 point for each year in business. Up to 5 points)
- Credit report submitted (1 point)
- Business Plan/Strategic Plan (Scoring by Artisan Preneur. Up to 5 points)
- Uses of Funds scoring: (Scoring by staff up to 5 points based on information provided- details, itemized budget, timeline, years in business, and impact)

Recommended Changes:

- *Decrease points value for number of years in business or remove from scoring.*
- *Credit report should be optional*
- *Business Plan/Strategic scoring by HIVE*

These recommended changes are based on previous feedback given from the VBDA board members to decrease barriers to the selection process.

Proposed Application and Program Schedule

- Press release and marketing kickoff: August 31, 2026
- Interested businesses must attend a ***mandatory*** pre-application workshop and submit a complete application.
- Pre- application workshops: September 9th , 14th , 22nd , and 28th
 - Eight sessions total. 2 per day, AM and PM. All hybrid options.
- Begin accepting applications: October 1, 2026 – window is open for 30 days.
- Present recommended awardees in December 2026

Selection Committee 7

- Four members:
 - VBDA
 - Minority Business Council
 - Department of Economic Development
 - City Manager's Office
- Selection Committee will review applications and score based on a points system of eligibility criteria stated in the application.
 - Part F initial funding: \$576,879
 - First round funds reimbursed (2024-25): \$146,530
 - Current Balance: \$430,349
 - Second round funds allocated: \$150K

Marketing Plan⁷

The Small Business Grant Program will be promoted via:

- City of Virginia Beach Website and Social Media
- HIVE webpage and Social Media
- Local press release
- Inside The HIVE
- HIVE Newsletter
- SWaM webpage on Finance Department Website
- HIVE Resource Partners Social Media
- Physical handouts printed for distribution

Questions?

Should you have any additional questions or concerns, please contact Jerry Mathis, Senior BD Rep at jemathis@vbgov.com or 757-385-6413.



Scan the QR code to view the website!

City of Virginia Beach Development Authority
Onyx Realty Professionals – EDIP Recommendation

August 11, 2026 | Open Session

Ihsane Mouak

Disclosures (Applicant/Owner)

- Applicant: Onyx Realty Professionals LLC
- Applicant Representatives: Cavelle Mollineaux, Camille Mollineaux
- Property Owner: Vicinity Holdings LLC
- Accounting: Larry Pendleton, Jr., CPA, MSA - The investor's CPA
- Banking: Fulton Bank
- Architect: Y Designs & Interiors, Yuri Salina
- Legal: Mason Legal, Jeremy Mason
- Contractor: C.L. Pincus Steve Pincus
- Engineer: Timmons Group, Mark Richardson

About the Company

- Established in 2019
- Currently located, 3396 Holland Road
- Real Estate Firm, Residential
- Service Hampton Roads
- Employees, 75

About the Company

Onyx Realty Professionals Team



Project Overview

- Owner purchased building, December 2022
- Rebuilding and expanding following fire damage sustained in June 2024
- Building demolished, November 2025
- Anticipated start of building expansion, November 2026
- Anticipated completion, August 2027
- Expanding footprint from 7,200 SF to 9,200 SF (additional 2,000 SF)
- Expected new hires after build, 50 (currently 75 FTEs)

Project Location

3396 Holland Road



Project Location

3396 Holland Road



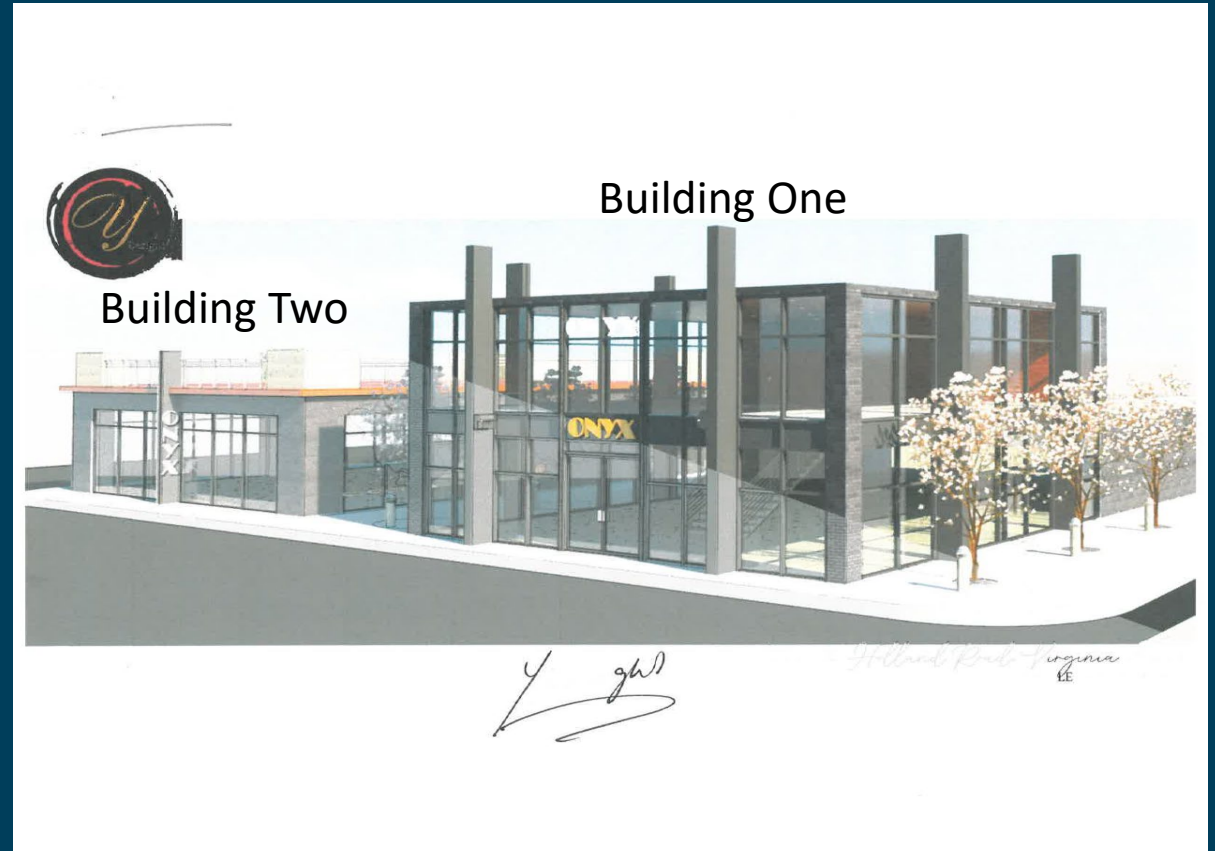
Project Location

3396 Holland Road



Project Renderings

Building One – Priority
Building Two – Facelift (external)



Project Renderings



Economic Impact

CAPITAL INVESTMENT	AMOUNT
Construction (building 1)	\$1,600,000
MACHINERY & TOOLS	\$0
FF&E	\$150,000
Insurance Reimbursement	(\$1,000,000)
Total Investment	\$2,750,000
Qualified EDIP Investment	\$1,750,000

Economic Impact

RETAINED JOBS	AMOUNT	NEW JOBS	AMOUNT
RETAINED FTEs	75	REAL ESTATE	50
AVERAGE WAGE (EXCLUDING BENEFITS)	\$50,000	AVERAGE WAGE (EXCLUDING BENEFITS)	\$40,000
TOTAL PAYROLL GENERATED FOR EXISITNG JOBS	\$3M GROSS COMMISSIONS PAID	TOTAL PAYROLL OF NEW JOBS PROJECTED	\$2M GROSS COMMISSIONS
AVERAGE ANNUAL SALARY (EXCLUDING BENEFITS)	\$90,000	TOTAL:	\$80,000

Total jobs - 125

Recommendation

- Award Economic Development Investment Program grant, \$64,000
 - ✓ Pursuant to “Part A” of the EDIP Policy, Capital Investment
- Target industry sector:
 - ✓ Retention and Expansion
 - ✓ Corporate Office



Questions?

Atlantic Park Garage Signage Request

Emily Archer, Economic Development Director

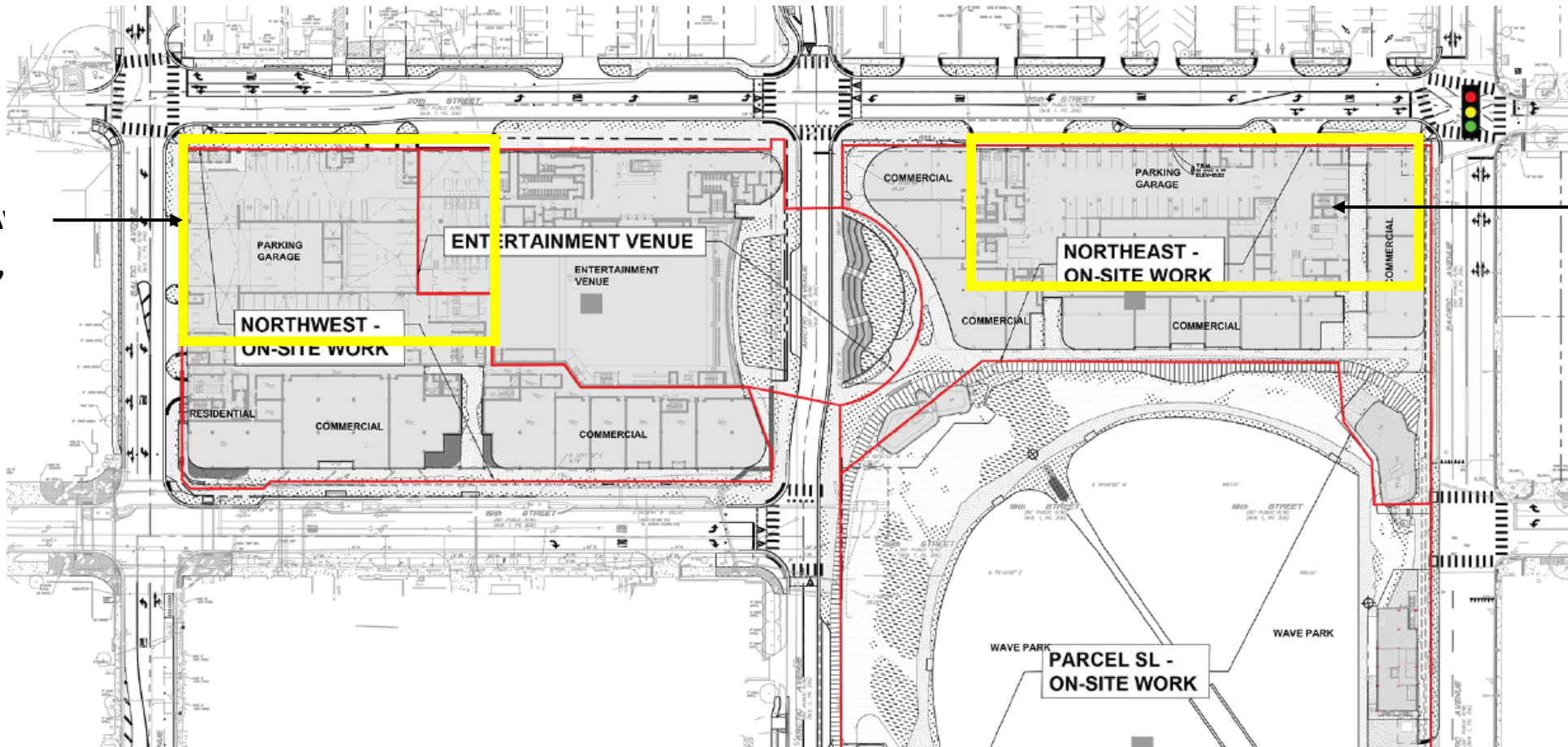
August 11, 2026



The Baltic and 20th Garages at Atlantic Park

- Owned by VBDA, operated and managed by the City of Virginia Beach Parking Management

Baltic A
Garage,
1,075
Spaces



20th St
Garage,
400
Spaces

Garage Façade Sign Requests

- Amount of signage proposed (under 600 SF) is within what zoning can approve
- Requesting approval of a modification of the condo documents to grant a signage easement



Signage Rendering 20th and Pacific

The image shows the exterior of a modern building with a curved, white facade. The words "THE DOME" are prominently displayed in large, white, three-dimensional letters on the upper part of the building. Below this, there is a large glass entrance area with a curved glass wall. The building has a modern, architectural style with clean lines and a mix of materials, including white panels and glass. The sky is clear and blue, and there are some trees and a parking lot visible in the background.

The Dome by Rutter Mills On-Call Capital Maintenance Contract Award

August 11, 2026 | Open Session

Presenter: Pamela Witham, Senior Planner

Disclosures

2

- *Contractor:* C.W. Brinkley
- *Representative:* James P. Henry

The Dome by Rutter Mills

3

- Owned By the City of Virginia Beach Development Authority.
- The VBDA and Live Nation entered into a lease agreement in 2023.
- Certificate of Occupancy achieved May 1, 2025.
- **The VBDA is responsible for capital maintenance items over \$5,000 per the lease agreement** and SOP finalized on June 2026 with Live Nation.
- VBDA receives a \$1 ticket fee for capital repairs



On-Call Services Contract

- The majority of building systems warranty coverage ended April 2026
- An on-call general and specialty contracting services are needed to address capital repairs in a timely and efficient manner as they arise
- The services would be up to \$300,000, and follow work order request processes on an as-needed basis
- Capital Maintenance items may include the items related to the following building components:
 - HVAC
 - Lighting
 - Plumbing
 - Electrical
 - Elevators

Request for On-Call Services

5

- VBDA issued two maintenance on-call solicitations.
- The first was issued on 03/23/2026 for 30 days, closed on 04/24/2026 and received no bids.
- The second solicitation was issued on 06/07/2026 for 30 days. Proposals were received until 07/07/2026.
- One response was received.
- The review panel reviewed and approved the submission on 07/12/2026.

Recommendation

6

- ✓ Requesting approval to enter into a contract with C.W. Brinkley for on-call capital maintenance items as needed, capped at \$300,000.

An aerial photograph of Virginia Beach at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a large red rectangle covers the lower-left portion of the image. The word "Questions?" is written in white, sans-serif font on this red background. The rest of the image shows a cityscape with various buildings, including a prominent tall building with a pointed top and a "WESTIN" sign. A bright light source, likely the setting sun, creates a starburst effect in the center-right. The city extends to the horizon, with lights from buildings and streets visible.

Questions?

Corporate Landing Business Park Rezoning Request

Emily Archer, Economic Development Director

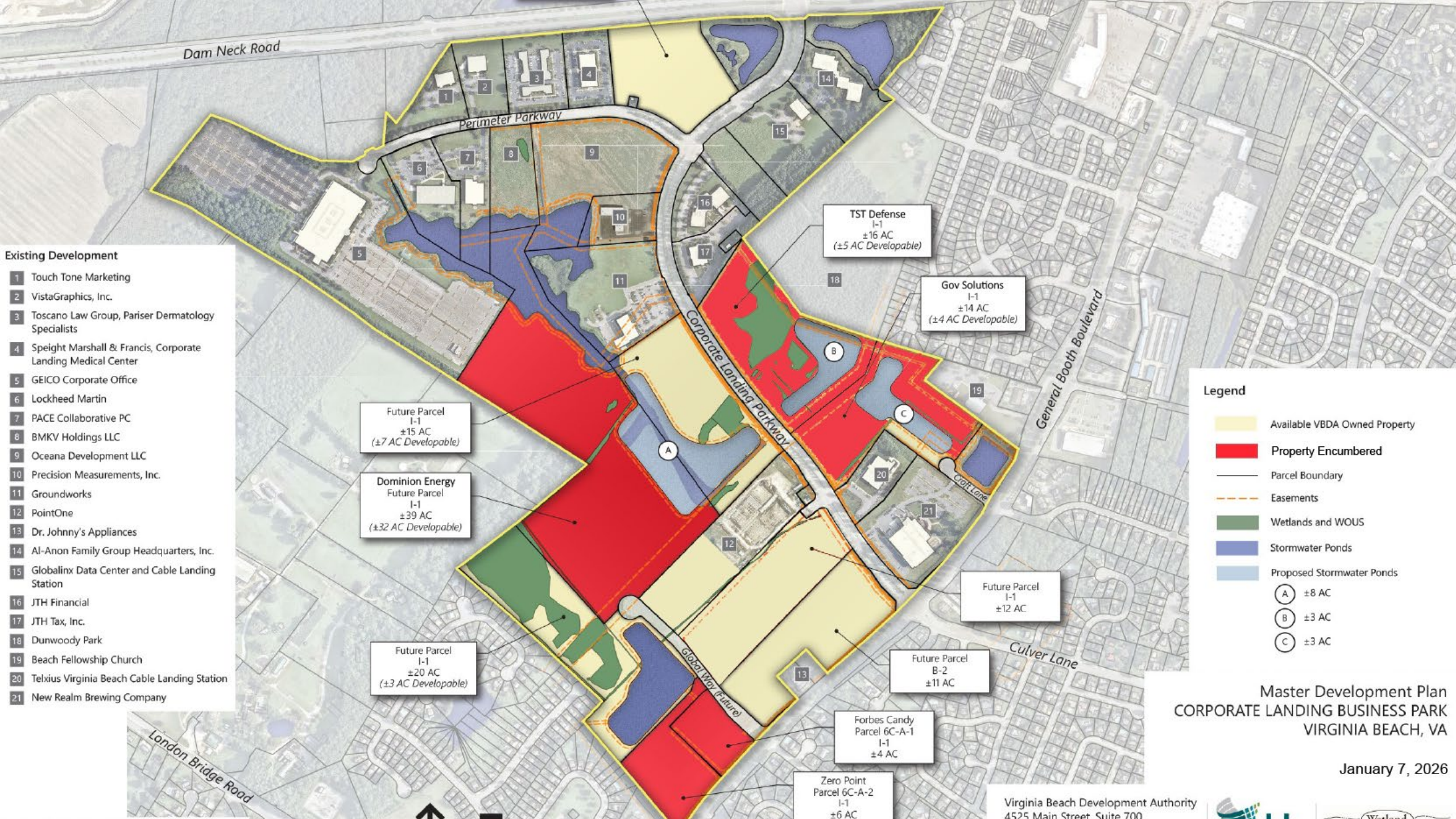
VBDA, August 11, 2026



Background

- Corporate Landing Business Park (CLBP) was established in 1990 as a multi-faceted business park on approx. 325 acres of land
- CLBP has become the home to a variety of major regional corporate headquarters, including GEICO, Groundworks, and Lockheed Martin





- Existing Development**
- 1 Touch Tone Marketing
 - 2 VistaGraphics, Inc.
 - 3 Toscano Law Group, Pariser Dermatology Specialists
 - 4 Speight Marshall & Francis, Corporate Landing Medical Center
 - 5 GEICO Corporate Office
 - 6 Lockheed Martin
 - 7 PACE Collaborative PC
 - 8 BMKV Holdings LLC
 - 9 Oceana Development LLC
 - 10 Precision Measurements, Inc.
 - 11 Groundworks
 - 12 PointOne
 - 13 Dr. Johnny's Appliances
 - 14 Al-Anon Family Group Headquarters, Inc.
 - 15 Globalinx Data Center and Cable Landing Station
 - 16 JTH Financial
 - 17 JTH Tax, Inc.
 - 18 Dunwoody Park
 - 19 Beach Fellowship Church
 - 20 Telxius Virginia Beach Cable Landing Station
 - 21 New Realm Brewing Company

- Legend**
- Available VBDA Owned Property
 - Property Encumbered
 - Parcel Boundary
 - Easements
 - Wetlands and WOUS
 - Stormwater Ponds
 - Proposed Stormwater Ponds
 - A ±8 AC
 - B ±3 AC
 - C ±3 AC

TST Defense I-1 ±16 AC (±5 AC Developable)

Gov Solutions I-1 ±14 AC (±4 AC Developable)

Future Parcel I-1 ±15 AC (±7 AC Developable)

Dominion Energy Future Parcel I-1 ±39 AC (±32 AC Developable)

Future Parcel I-1 ±20 AC (±3 AC Developable)

Future Parcel I-1 ±12 AC

Future Parcel B-2 ±11 AC

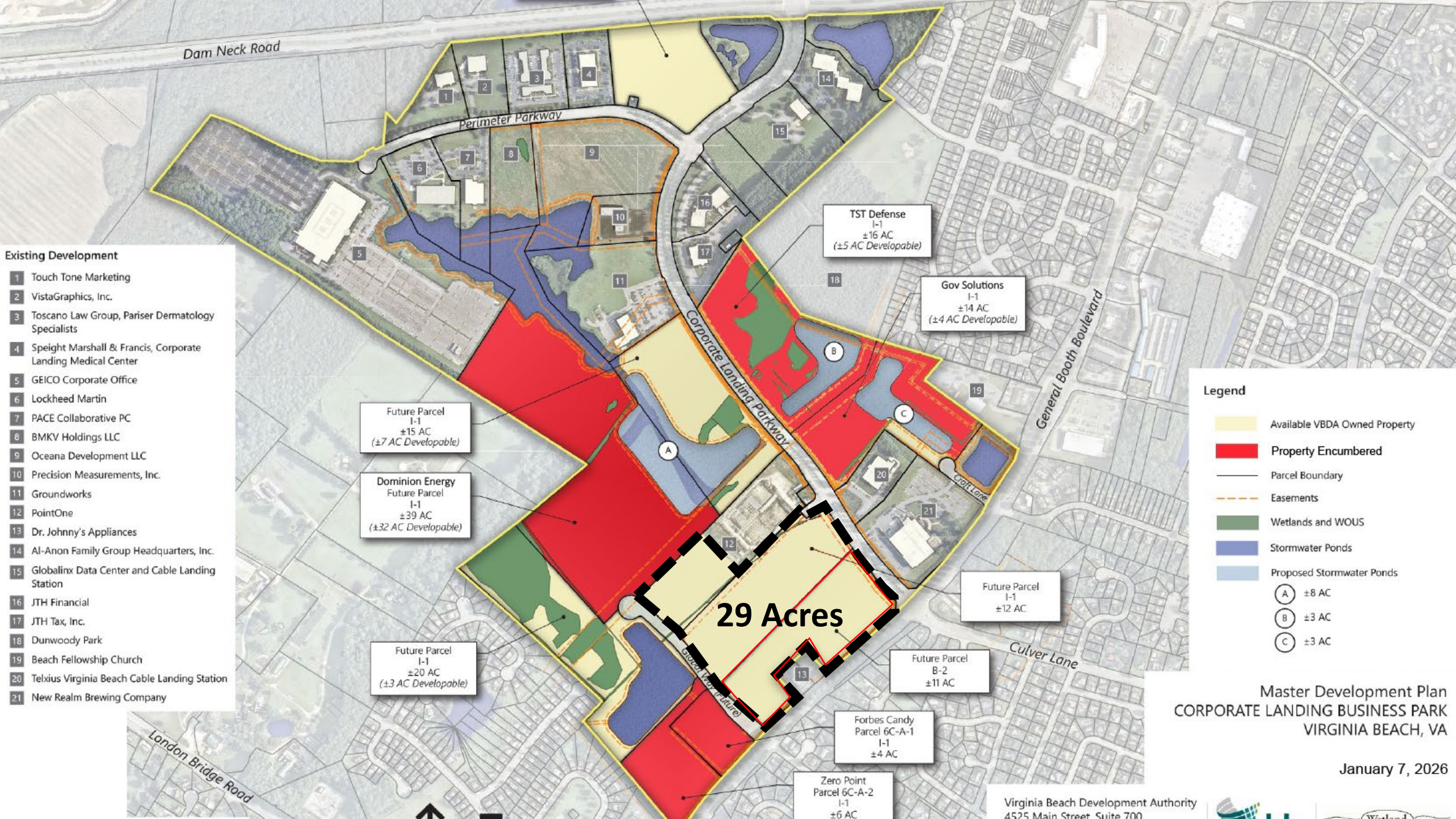
Forbes Candy Parcel 6C-A-1 I-1 ±4 AC

Zero Point Parcel 6C-A-2 I-1 ±6 AC

Master Development Plan
CORPORATE LANDING BUSINESS PARK
VIRGINIA BEACH, VA

January 7, 2026

Virginia Beach Development Authority
4525 Main Street, Suite 700



- Existing Development**
- 1 Touch Tone Marketing
 - 2 VistaGraphics, Inc.
 - 3 Toscano Law Group, Pariser Dermatology Specialists
 - 4 Speight Marshall & Francis, Corporate Landing Medical Center
 - 5 GEICO Corporate Office
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Future Parcel
I-1
±15 AC
(±7 AC Developable)

Dominion Energy
Future Parcel
I-1
±39 AC
(±32 AC Developable)

Future Parcel
I-1
±20 AC
(±3 AC Developable)

TST Defense
I-1
±16 AC
(±5 AC Developable)

Gov Solutions
I-1
±14 AC
(±4 AC Developable)

Future Parcel
I-1
±12 AC

Future Parcel
B-2
±11 AC

Forbes Candy
Parcel 6C-A-1
I-1
±4 AC

Zero Point
Parcel 6C-A-2
I-1
±6 AC

- Legend**
- Available VBDA Owned Property
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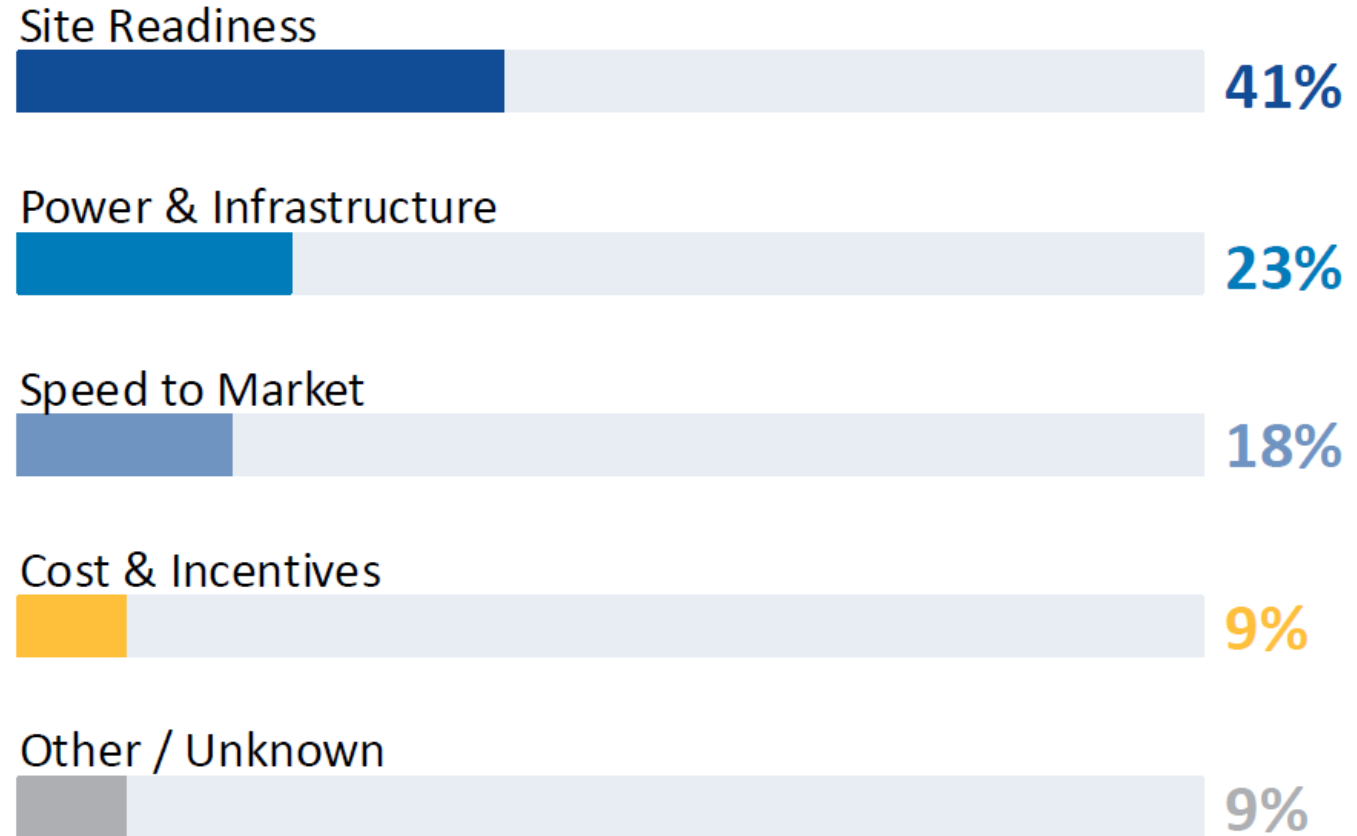
Master Development Plan
CORPORATE LANDING BUSINESS PARK
VIRGINIA BEACH, VA

January 7, 2026

Virginia Beach Development Authority
4525 Main Street, Suite 700

Why We're Losing Deals – Last 250 Projects in Salesforce

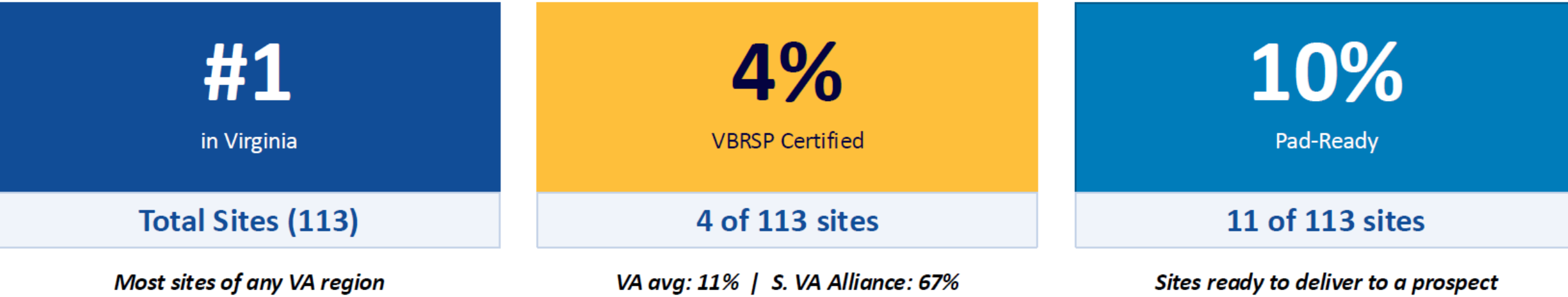
Over 80% of losses tie directly to real estate and infrastructure.



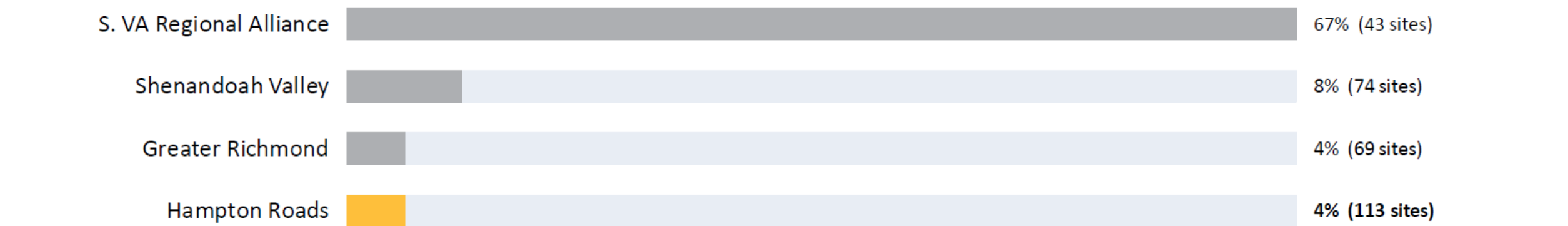
*Bottom line: We are not losing deals because companies aren't considering Hampton Roads.
We are losing deals because we cannot meet their requirements at the top of the funnel.*

We Have Sites. We Do Not Have Ready Sites.

Hampton Roads has more total sites than any other Virginia region — 113, representing 15% of all VA sites. But volume is not the problem. Readiness is. This is especially relevant when looking at waterfront sites.



VBRSP CERTIFICATION RATE BY REGION



The gap is not acreage. It is entitlement, certification, and infrastructure. Fixing this is what turns our site count into a competitive advantage.

CONCEPT SUMMARY

TOTAL SITE ACREAGE: 29.6 +/-

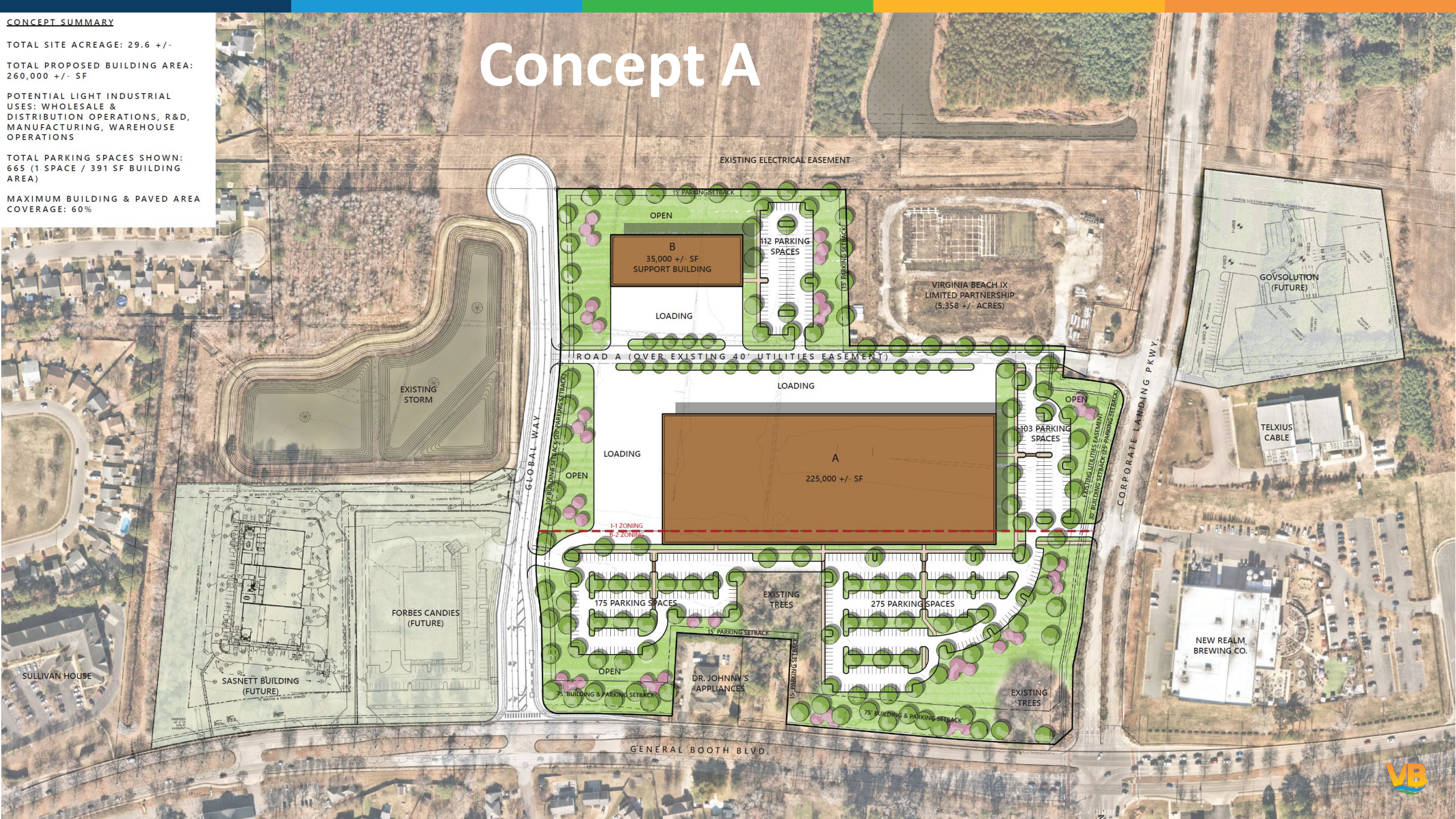
TOTAL PROPOSED BUILDING AREA:
260,000 +/- SF

POTENTIAL LIGHT INDUSTRIAL
USES: WHOLESALE &
DISTRIBUTION OPERATIONS, R&D,
MANUFACTURING, WAREHOUSE
OPERATIONS

TOTAL PARKING SPACES SHOWN:
665 (1 SPACE / 391 SF BUILDING
AREA)

MAXIMUM BUILDING & PAVED AREA
COVERAGE: 60 %

Concept A



CONCEPT SUMMARY

TOTAL SITE ACREAGE: 29.6 +/-

TOTAL PROPOSED BUILDING AREA:
260,000 +/- SF

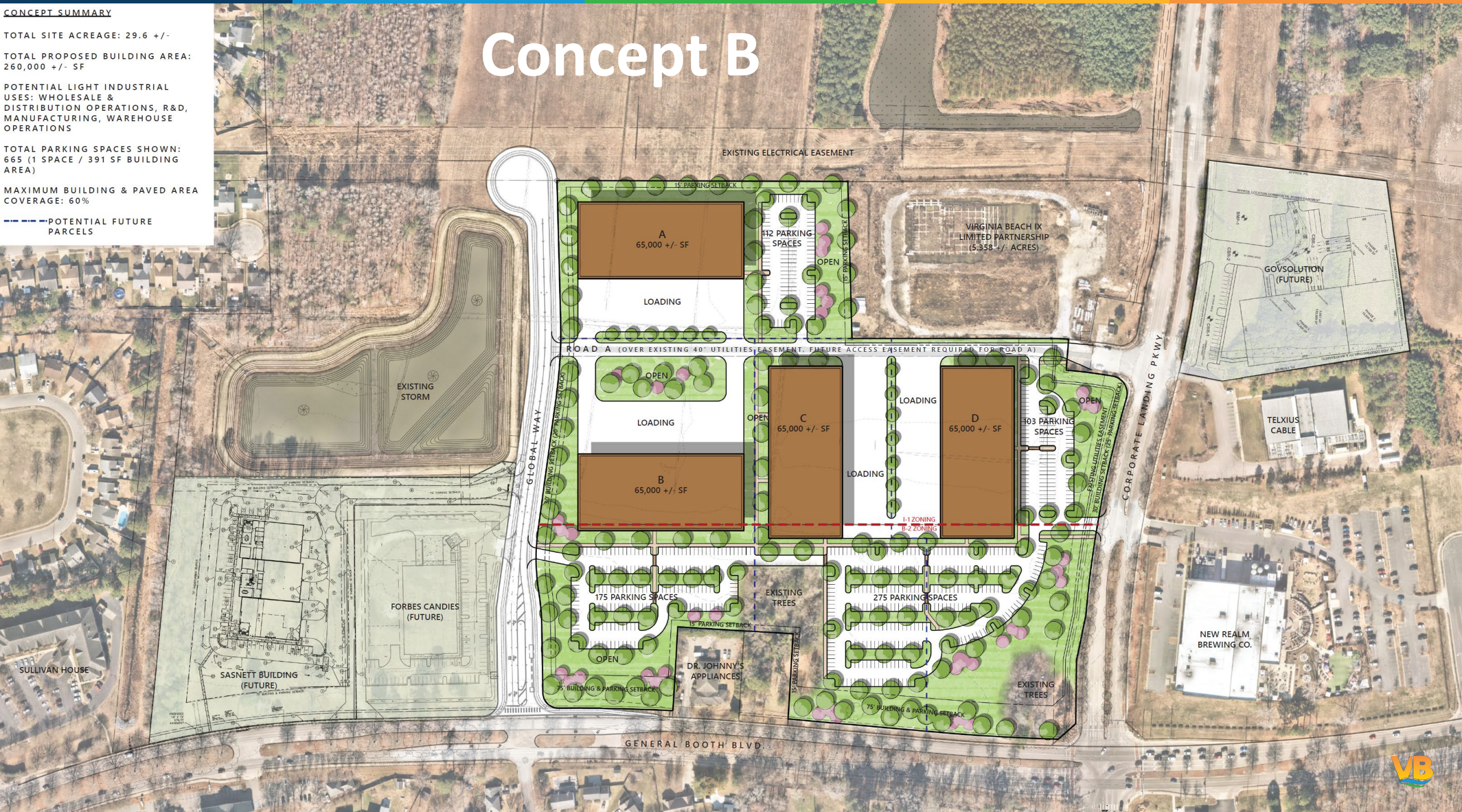
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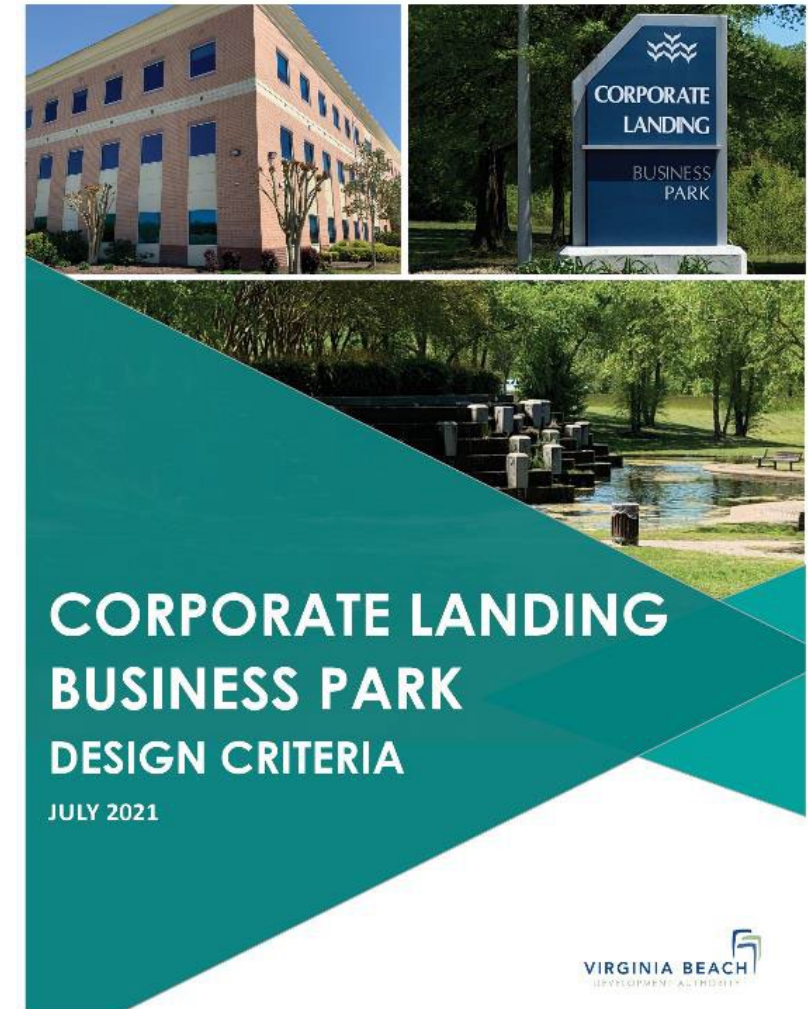
--- POTENTIAL FUTURE
PARCELS

Concept B



Conditions and Anticipated Use

- Additional conditions anticipated for General Booth Blvd, including 150' building setbacks, enhanced landscape buffers, and existing tree preservation
- Design criteria will still be in effect for any proposed development and still require VBDA design approvals
- Targets markets to be pursued:
 - Defense contracting
 - Advanced manufacturing
 - Corporate headquarters



Proposed Schedule

- September, 2026 – Rezoning application submittal on behalf of VBDA
- September - October 2026 – Community outreach
- November, 2026 – Planning Commission
- December, 2026 – City Council

OK to proceed?

Discussion





GovSolutions - Closing Extension Request

The City of Virginia Beach Development Authority
August 11, 2026| Open Session
Ihsane Mouak- Business Retention, Expansion & Workforce

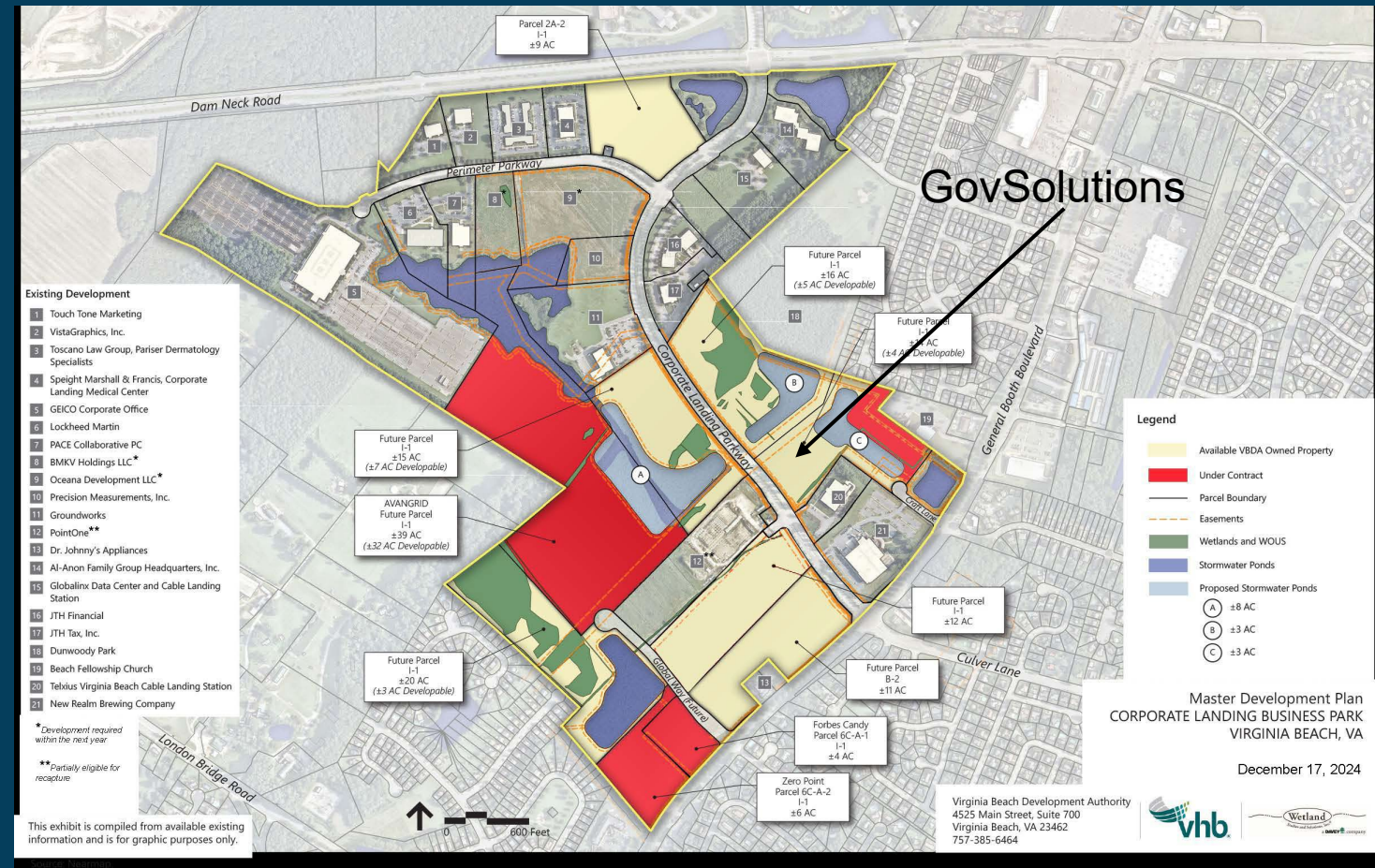


Disclosures

- Applicant: GovSolutions, Inc
- Applicant Representative: Donna Long, President
- Officers: Donna Long- President, William Smith Howe- Treasurer, Maccini's Enterprises, VBT- Real Estate Holding Company
- Financing: ServisFirst Bank
- Accounting: Cherry Bekaert Virginia Beach- Barb Smith, Partner
- Architect: Andre Marquez Architects
- Engineer: ECS Mid-Atlantic, LLC
- Real Estate: Ricky Anderson, Colliers International
- Legal Services: Williams Mullen- Elizabeth Chapman

Location: Corporate Landing Business Park

- Purchased land from VBDA: approximately 4 acres at \$200K/Acre to construct a 30,000sf warehouse and light industrial manufacturing facility with the capacity to expand up to 150,000sf as production grows
- This facility will serve as the foundation for manufacturing the GovSolutions brand of dormitory and residence hall furniture, a product line currently produced in Medellin, Columbia



Agreement: Timeline & Extension Request

- VBDA-approved sale of +/- 4 acres in Corporate Landing business park: November 18, 2025
- Purchase Agreement executed: April 8, 2026
- Outside closing date: July 31, 2026
- Requesting a six-month extension to the closing deadline- January 31, 2027

QUESTIONS



Globalinx- Land Disposition

The City of Virginia Beach Development Authority

August 11, 2026| Open Session
Ihsane Mouak- Business Retention, Expansion & Workforce



Disclosures

- Applicant: Globalinx Data Centers LLC
- Applicant Representative: Greg Twitt, President
- Officers: Greg Twitt, President and Diane Twitt
- Accounting: Forvis Mazars
- Architect: John Covington
- Contractor: Fuller Construction
- Engineer: Doug Will, MSA
- Legal Services: Kaufman and Canoles

Discussion

- The sale of an approximately 9-acre parcel in Corporate Landing Business Park, with a 180-day due diligence period and construction to commence within three years of closing

Proven Investment & Active Expansion

Phase 1 – Delivered (\$26M)

- Operational Cable Landing Station at 1632 Corporate Landing
- Offshore subsea connectivity constructed
- Domestic & international carriers active

Phase 2 – Underway (\$34.5M)

- ~74,000 SF campus expansion
- Supports additional international cable systems
- Ready for Service: Q3/Q4 2027



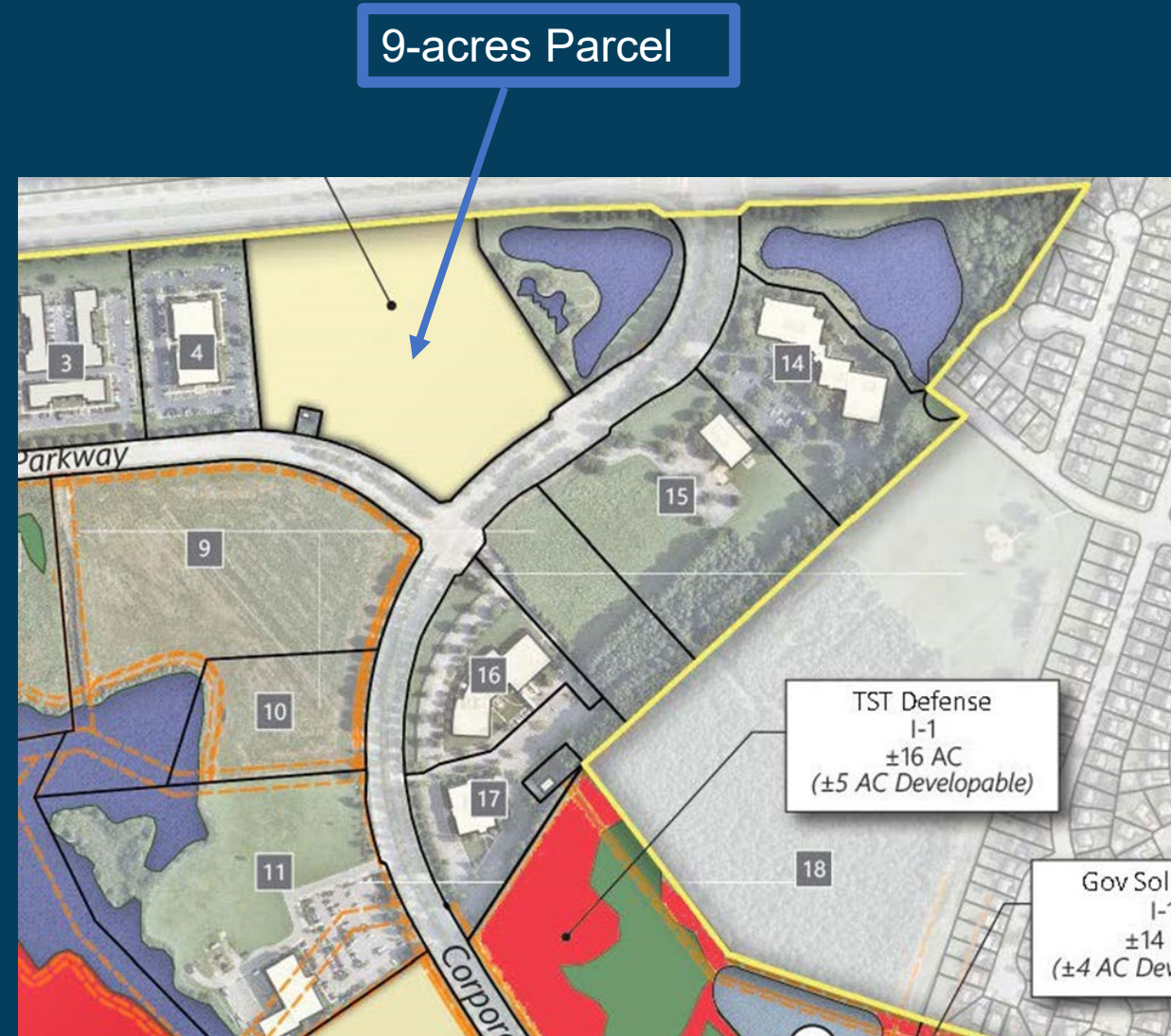
Phase 3 Overview

Proposed Development

- Purchase ~ 9 acres at \$200K per acre to construct an 85,000sf facility
- Configuration: Single-building expansion

Planned Uses

- Carrier-neutral colocation and interconnection space
- Additional Cable Landing Station (CLS) space
- Centralized Network Operations Center (NOC)
- Office and operational support space



Phase 3- Economic Impact & Employment

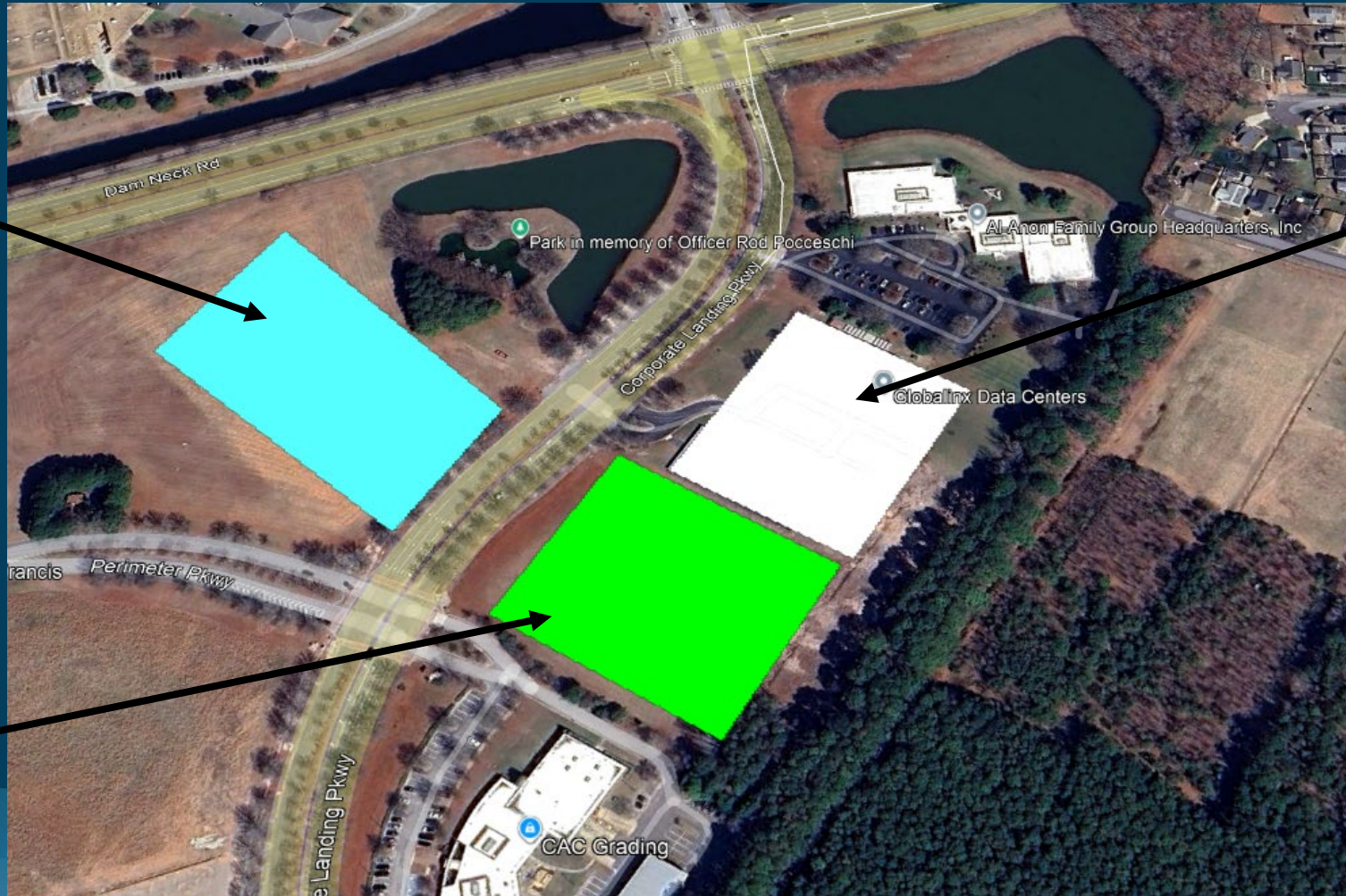
- **Estimated Capital Investment: \$65M**
- **Employment:**
 - Phase 3 is expected to support approximately 100 construction jobs and 40 FTEs including:
 - Network Operations personnel
 - Facilities & critical infrastructure technicians
 - Security personnel
 - Engineering & planning staff
 - Customer operations support
 - Site management & administration

Globalinx Campus Expansion

Phase 3

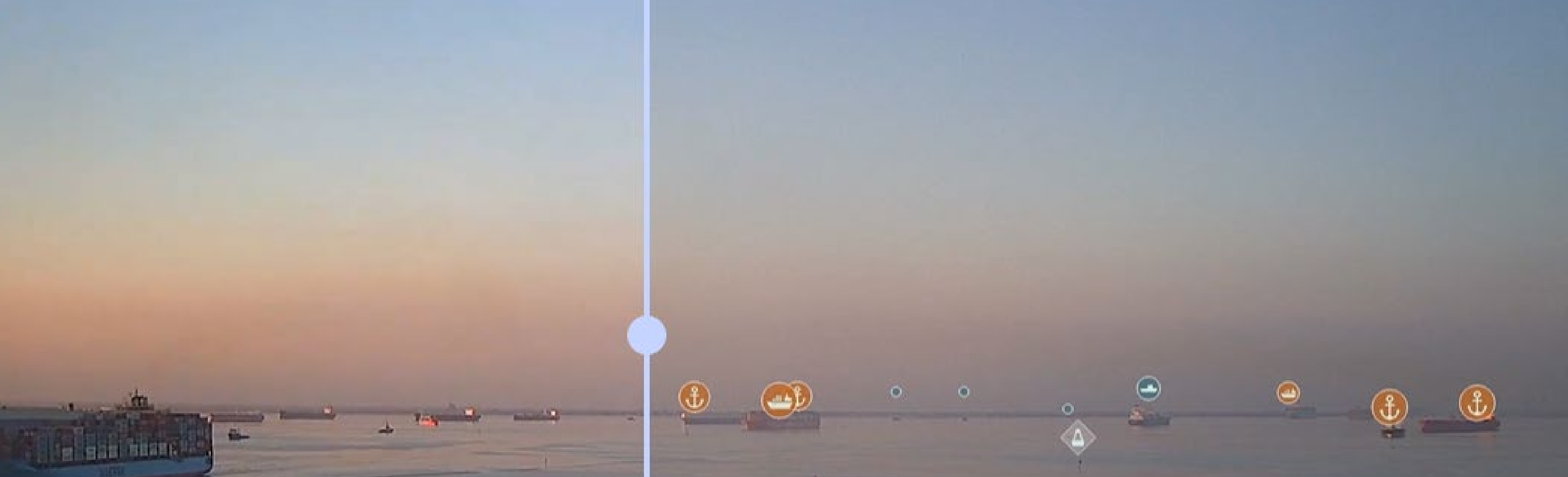
Phase 1

Phase 2



Recommendation

Approve sale of land in Corporate Landing: +/- 9 acres at \$200K per usable acre with a 180-day due diligence period and construction to commence within three years of closing



Orca AI Defense International Incubator

City of Virginia Beach Development Authority
August 11, 2026 | Open Session
Dominique DeBose, Business Attraction



Disclosures

- Applicant Name: Orca AI Defense
- Parent Company: Orca AI Ltd.
- Founder/ CEO: Yarden Gross

Company Profile

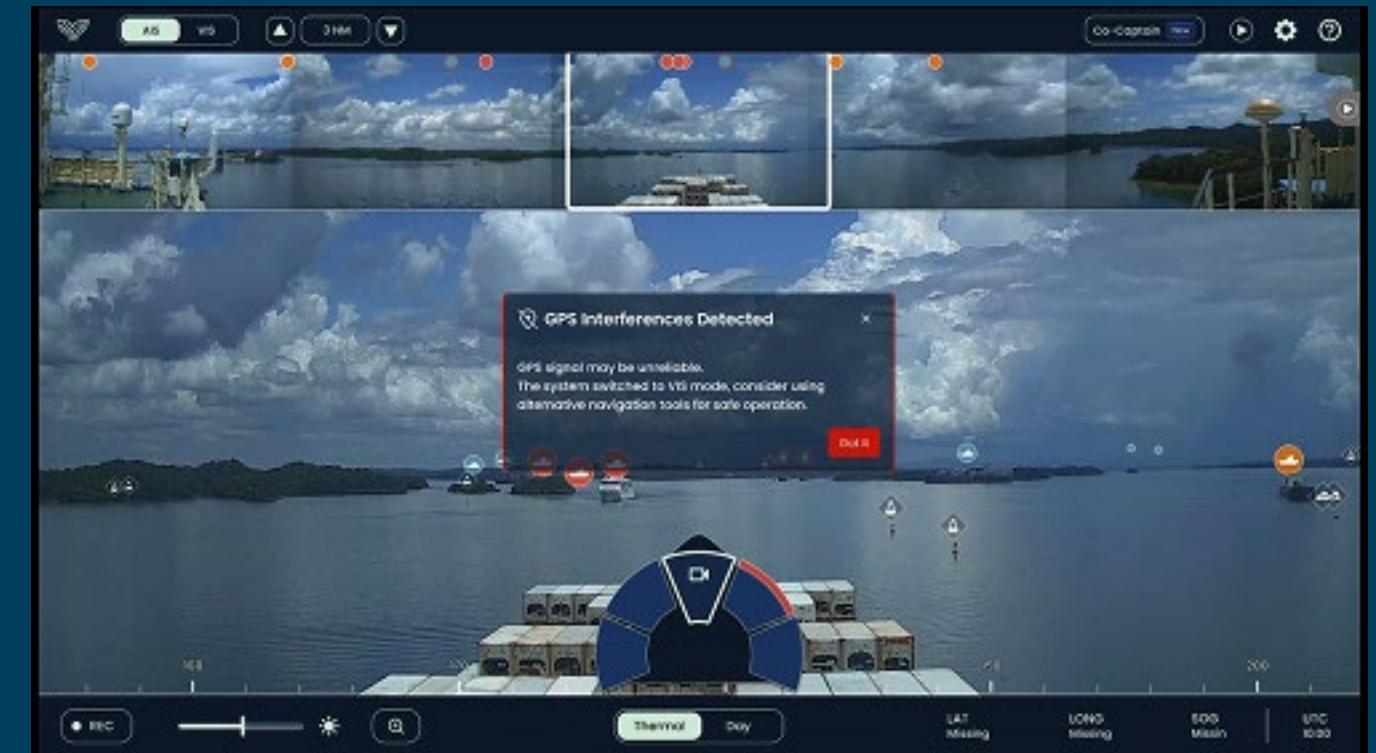
Orca AI Defense

- Israeli maritime technology company
- U.S. subsidiary of Orca AI created in 2025 (defense maritime)
- Develops AI - powered situational awareness and mission intelligence systems to support operational decisions for collision avoidance and threat detection
- Exploring naval & coast guard forces, port & border security, autonomous vessels
- Parent company, Orca AI, founded in 2018 (commercial maritime)
 - Global headquarters in London, UK
 - Approximately \$111 million capital raised
 - 1,000+ installed vessels and 100M+ nautical miles of visual data
 - Partnership with Samsung Heavy Industries for advance autonomous navigation systems for newly built vessels



Company Profile

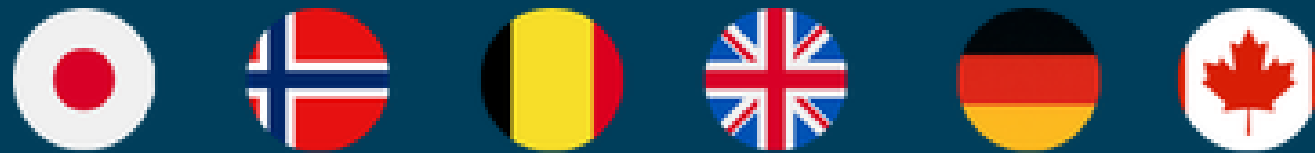
- First engaged at VBED mission - Eurosatory (June 16, 2026)
- Two visits to date with Virginia Beach businesses and regional resources
- Successful connections into ecosystem and ongoing process to demonstrate on Stiletto
- VP will be in region every month
- Short - term goals:
 - operational set up with storage of systems
 - hire local Business Development position
- Ultimate plan to manufacture in the U.S.



International Incubator

Timeline

- 2021 – VBDA approved first tenant
- 2024 – Expanded footprint (8 private offices, 2 collab spaces)
- 2025 – New furnishing added
Membership sublease option added
- 2026 – Expanded footprint (2 private offices)



- Incentive for companies seeking expansion to the U.S.
- Most international businesses begin with a smaller U.S. sales office before scaling
- Designed for companies only needing 1 - 2 offices
- 13 total private offices with 6 vacant spaces remaining

An advertisement for the International Incubator in Virginia Beach, VA. The top half features a white commercial airplane flying against a blue sky with clouds. The text "INTERNATIONAL INCUBATOR" is in large, bold, blue letters, with "Virginia Beach, VA" in a smaller blue box below it. Below this, the text "Temporary Office Space for a Soft Landing" is followed by a paragraph: "Designed for international companies seeking low-risk expansion into the U.S. market, the Virginia Beach International Incubator offers essential office space and resources before establishing a permanent presence in the city." The bottom half of the ad is divided into three white boxes with blue borders. The first box is titled "WHO?" and contains the text "Perfect for international companies in need of 1-2 offices". The second box is titled "WHAT?" and contains the text "Class-A office space with shared conference rooms & access to resources". The third box is titled "WHERE?" and contains the text "Located in the heart of Virginia Beach's Central Business District". Below these boxes is a photograph of a modern, multi-story office building with a glass facade. At the bottom of the ad, there is a blue banner with white text: "For more information, visit [YesVirginiaBeach.com](\"http://YesVirginiaBeach.com\") Contact us by phone at +1 757 385 6464". On the right side of the banner is the Virginia Beach logo, which consists of a stylized "VB" inside a circle, followed by the text "virginia beach" and "BUSINESS TURNS THE TIDE" below it.

Sublease Terms

Private Office Sublease

- U.S. Mailing Address
- One private 1 - 2 person office
- Access to Conference and Shared Rooms
- Payment structure based on private office
 - Months 1 - 6: N/A (no rent)
 - Months 7 - 12: \$120.83/month
 - Months 1 - 18: \$241.66/month
 - Months 19 - 24: \$337.50/month



Recommendation

- Approve private office sublease of Virginia Beach Development Authority's International Incubator to Orca AI Defense

An aerial photograph of Virginia Beach at sunset. The sky is a mix of orange, yellow, and blue. In the center, a tall, modern skyscraper with a pointed top is prominent. To its right, a large, multi-story building with a glass facade is visible. The city is spread out with various buildings, parking lots, and green spaces. A bright light source, possibly the sun or a large building, creates a starburst effect in the upper right. A large blue rectangular overlay covers the bottom left portion of the image.

Questions?