

RESOLUTION AUTHORIZING (1) EXECUTION OF A SETTLEMENT AGREEMENT AND (2) TRANSFER OF APPROXIMATELY 1.842 ACRES OF CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY PROPERTY TO VENTURE WAVES, LLC IN RESOLUTION OF CLAIMS RELATING TO PHASE I OF THE ATLANTIC PARK PROJECT

WHEREAS, the City of Virginia Beach Development Authority (the “Authority”) and Atlantic Park, Inc., entered into the Dome Site Development Agreement dated December 23, 2019 (the “Development Agreement”), to provide for the development and redevelopment of an approximately 13-acre site near the oceanfront between 18th and 20th Streets in the City of Virginia Beach, Virginia (the “City”), commonly known as the Dome Site (the “Property”), into a mixed-use development featuring retail, office, residential, parking and entertainment components (the “Project”);

WHEREAS, Venture Waves, LLC (the “Developer”) is the successor in interest to Atlantic Park, Inc.;

WHEREAS, the Authority and the Developer entered into a First Amendment to the Development Agreement, dated April 21, 2022, that, among other things, split the Project into two phases (“Phase I” and “Phase II”);

WHEREAS, Phase I was constructed on approximately 10 acres of land as shown on Exhibit A (the “Phase I Property”) and Phase II was to be constructed on three (3) Authority-owned parcels totaling approximately 1.842 acres, as shown on Exhibit A (the “Phase II Property”);

WHEREAS, in the course of the development of Phase I, Developer asserted claims relating to adverse soil and groundwater conditions encountered on the Phase I Property;

WHEREAS, to promote the successful completion and opening of Phase I, the parties agreed to defer discussion on those claims until the substantial completion of Phase I;

WHEREAS, with Phase I substantially complete and open, the parties have agreed on terms to resolve the outstanding claims relating to Phase I, and to the transfer of the Phase II Property all as set forth in a Settlement Agreement, attached hereto as Exhibit B; and

WHEREAS, to that end, the City and the Authority have agreed to (i) pay \$3,000,000 to reimburse Developer’s costs incurred due to the Phase I claims, and (ii) transfer the Phase II Property to the Developer to allow Developer to pursue the private development of Phase II and conclude the City and the Authority’s role in Phase II.

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

1. The Chair or Vice Chair is hereby authorized to execute and deliver a Settlement Agreement memorializing the resolution of all claims between the City, the Authority and the Developer, attached hereto and incorporated herein as Exhibit B, subject to such technical modifications as deemed appropriate by the Chair, City Manager and City Attorney.

2. The Authority further authorizes the transfer of the Phase II Property to the Developer, as provided for in the Settlement Agreement, and authorizes execution of such documents as necessary to convey said property, so long as the documents are acceptable to the Chair or Vice Chair and in a form deemed satisfactory by the City Attorney.

[SIGNATURES ON FOLLOWING PAGE]

Adopted by this 10th day of March, 2026, by the City of Virginia Beach Development Authority.

CITY OF VIRGINIA BEACH
DEVELOPMENT AUTHORITY

By: Signed by David Weiner
Secretary/Assistant Secretary

APPROVED AS TO CONTENT:

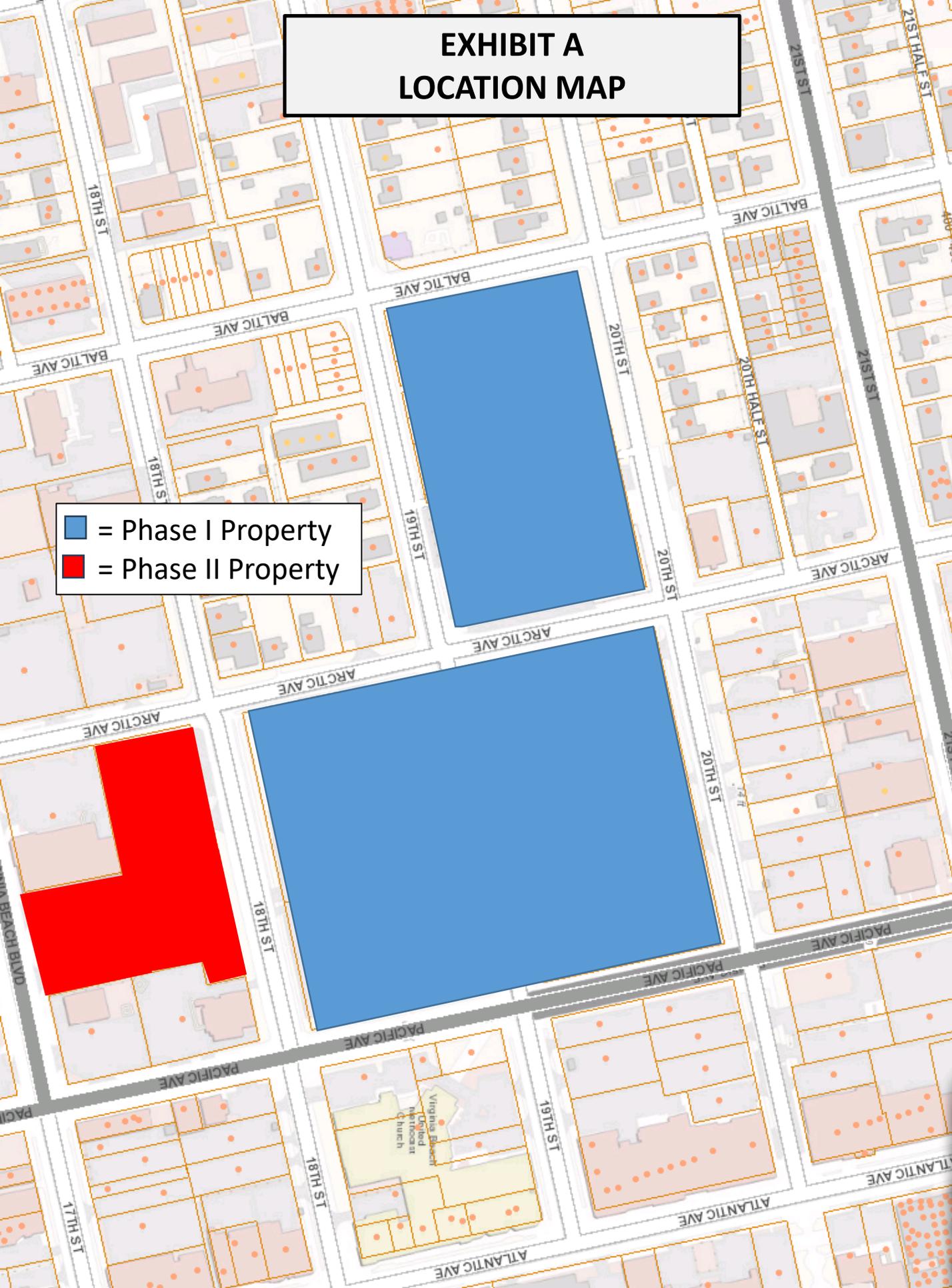
Signed by Emily Archer
Economic Development

APPROVED AS TO LEGAL
SUFFICIENCY:

Signed by Alexander Stiles
City Attorney

EXHIBIT A LOCATION MAP

-  = Phase I Property
-  = Phase II Property



SETTLEMENT AGREEMENT AND RELEASE OF CLAIMS

This Settlement Agreement and Release of Claims (the “Agreement”) is made and entered into as of the 6th day of March, 2026 (the “Effective Date”), by and between the City of Virginia Beach (the “City”), the City of Virginia Beach Development Authority (the “Authority”), and Venture Waves, LLC, successor in interest to Atlantic Park, Inc. (collectively, “Venture” or the “Developer”).

RECITALS

WHEREAS, the City, the Authority, and Venture (each, a “Party,” and collectively, “Parties”) have alleged certain claims in connection with (a) the Dome Site Development Agreement dated December 23, 2019, as amended, between the Authority and Atlantic Park, Inc. (as predecessor to Venture) (the “Development Agreement”), (b) the Cost Participation Agreement dated July 19, 2022, as amended, between the City and Venture (the “Cost Participation Agreement”), (c) three Ground Leases dated February 13, 2023, as amended, between the Authority and Atlantic Park, Inc. (as predecessor to Venture) (the “Ground Leases”), and (d) other related agreements in connection with the Atlantic Park development project (the “Atlantic Park Project”) (such other documents, collectively, and with the Development Agreement, the Cost Participation Agreement, and the Ground Leases, the “Project Documents”); and

WHEREAS, the Parties now desire to settle and release certain claims to enhance and promote the completion and potential expanded development of the Atlantic Park Project;

WHEREAS, the Parties executed that certain Memorandum of Understanding outlining a preliminary summary of basic settlement terms and now desire to finalize the terms of their settlement in this formal Settlement Agreement and Release of Claims; and

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. RELEASE OF CLAIMS

1.1 Release. Subject to Section 1.2 below and the terms and conditions in **Exhibit A**, upon Closing as defined in Section 6, the City, the Authority, and Venture hereby waive, release, and forever discharge each other, including their respective members, officers, directors, managers, agents, attorneys, employees, consultants, and vendors, from the claims specified in **Exhibit A** attached hereto (collectively, the “Released Claims”), which identifies Released Claims and includes additional terms related to the Released Claims and the continuing obligations of the Parties.

1.2 Scope of Release. Nothing in this Agreement shall be construed (a) to invalidate the City’s and Authority’s third-party beneficiary status as required by the Project Documents; (b) as releasing any Party from its obligations as set forth in this Agreement; or (c) as releasing

any Party from its ongoing obligations under the Project Documents unless expressly released by this Agreement.

2. CONSIDERATION

2.1 Settlement. As consideration for the settlement and release of the Released Claims and in accordance with the Atlantic Park/City of Virginia Beach Confidential Settlement Memorandum of Understanding dated December 5, 2025, the total settlement (the “Settlement”), shall comprise: (a) a direct payment of Three Million Dollars (\$3,000,000) from the City to Venture (the “Direct Payment”) in accordance with Section 6 below; and (b) the transfer of the Phase 2 Property (as defined below), valued at Five Million Dollars (\$5,000,000), from the Authority to “Venture Affiliate” (as defined below).

2.2 Tax Treatment. Each Party shall be responsible for its own tax consequences arising from this Agreement. Neither the City nor the Authority makes any representation or warranty regarding the tax treatment of any payment or property transfer made hereunder. Venture asserts that the Settlement represents reimbursement of cash and expenses sustained by the Developer.

3. PHASE 2 PROPERTY

3.1 Purchase and Sale. The Authority agrees to convey to an entity affiliated with Venture and/or the individuals or entities that own Venture (“Venture Affiliate”) the land described on **Exhibit B** attached hereto (the “Phase 2 Property”), in consideration of payment by Venture Affiliate of a purchase price of Five Million Dollars (\$5,000,000) (the “Purchase Price”) at the Closing in accordance with Section 6 below. Subject to satisfactory investigation, which shall be performed by Developer at its sole cost and expense, the Phase 2 Property will be conveyed by the Authority to Venture Affiliate as part of the Settlement Value, and the Parties agree that the Purchase Price represents the fair market value of the Phase 2 Property. The Phase 2 Property shall be conveyed to Venture Affiliate “AS IS, WHERE IS, and WITH ALL FAULTS”. At the Closing (and as a condition thereto), Venture Affiliate will execute and deliver a joinder to this Agreement in the form attached hereto as **Exhibit E** (the “Joinder”) pursuant to which Venture Affiliate agrees to join in this Agreement and be bound by all of the terms and conditions of this Agreement applicable to Venture Affiliate and assume all obligations of Venture Affiliate under this Agreement.

3.2 Environmental Matters.

3.2.1 Based upon a reasonable search of its records, the City and the Authority have identified the existing environmental reports and other documents that may be related to the Phase 2 Property (the “Existing Environmental Reports”) described on **Exhibit C** to this Agreement, copies of which are being delivered to Venture simultaneously with execution of this Agreement. Neither the City nor the Authority make any representation or warranty with regard to (i) the completeness or accuracy of the Existing Environmental Reports; or (ii) any environmental or other conditions on the Phase 2 Property.

3.2.2 Prior to Closing, Venture and/or Venture Affiliate shall have the right, at its (or their) sole cost and expense, to conduct environmental assessments of the Phase 2 Property, including Phase 1 and Phase 2 environmental site assessments, and shall conduct whatever additional environmental investigation and review such parties deem necessary (collectively, the “Environmental Testing”).

3.2.3 Regardless of the results of the Environmental Testing, or whether or not an adverse environmental condition is discovered during the Environmental Testing, (a) before and after Closing, the City and Authority shall have no obligation to perform and no responsibility or duty to Venture or Venture Affiliate for any environmental cleanup, remediation, and/or other costs related to the Phase 2 Property; and (b) after Closing occurs, Venture Affiliate shall be solely responsible for any environmental cleanup, remediation, and/or other costs related to the Phase 2 Property, regardless of whether such environmental conditions existed prior to or after the Closing. The provisions of this paragraph shall expressly survive the Closing and the conveyance of the Phase 2 Property to Venture Affiliate.

3.2.4 Venture and Venture Affiliate both agree that should any investigation, cleanup, remediation or removal of hazardous substances or other environmental conditions on or related to the Phase 2 Property be required after the Closing Date, neither the City nor the Authority shall have any liability to Venture or Venture Affiliate to perform or pay for such investigation, cleanup, removal or remediation (notwithstanding the fact that the City or the Authority, as prior owner(s) of all or part of the Phase 2 Property, might be responsible under applicable law for such matters), and Venture and Venture Affiliate expressly waive and release any and all claims to the contrary. The provisions of this paragraph shall expressly survive the Closing and the delivery of the Phase 2 Property to Venture Affiliate.

4. STATE CONTRIBUTION

4.1 Pursuit of State Funding. Venture is seeking to secure a budget amendment and other revenue sources from the Commonwealth of Virginia (collectively, the “State Contribution”), which the Parties contemplate will be earmarked solely and exclusively for the development of the Atlantic Park Project.

4.2 City/Authority Role. If the State Contribution is appropriated by the Commonwealth of Virginia for the Atlantic Park Project, the City/Authority’s sole role with respect to the State Contribution shall be to serve as a conduit to receive and promptly transfer the State Contribution funds to Venture Affiliate. The City/Authority shall have no responsibility for securing, advocating for, or guaranteeing the State Contribution or for the ultimate use of the State Contribution, and this Agreement is in no way conditioned upon whether or not the State Contribution is ever appropriated.

4.3 Limitation of Liability. The City/Authority shall have no liability or responsibility for the State Contribution beyond their role as a conduit to receive the State Contribution and to thereafter pay the State Contribution to Venture Affiliate. Venture and Venture Affiliate, jointly and severally, hereby agree to indemnify, defend, and hold harmless the City and the Authority

from and against any and all claims, liabilities, damages, costs, and expenses (including reasonable attorneys' fees) arising from or related to the State Contribution, including but not limited to any claims regarding the disbursement, use, or administration of such funds. The Parties further agree that the City/Authority shall have no responsibility for a local match or contribution related to or arising out of the State Contribution.

5. COOPERATION

5.1 Completion of Phase 1. The City and the Authority agree to reasonably cooperate with Venture to facilitate Venture's completion of the construction and opening of Phase 1 of the Atlantic Park Project, which shall include, without limitation, those items listed on Exhibit D. As part of that cooperation, (a) the City/Authority hereby designate Deputy City Manager Amanda Jarratt or her designee as set forth in writing, as the single point of contact to facilitate communication with Venture to address issues with inspections, punch list items, warranty items, incomplete work items, and certificates of occupancy; and (b) Venture hereby designates Michael Culpepper, or his designee as set forth in writing, to address issues with inspections, punch lists items, warranty items, incomplete work items, and certificates of occupancy. Venture agrees to effectuate the prompt completion of all work necessary to complete the construction and opening of all aspects of Phase 1 of the Atlantic Park Project, including the punch list items, warranty items, and incomplete work items as set forth in Section 5.2 below.

5.2 Completion Requirements. The Parties agree that the punch list items, warranty items, and incomplete work items identified in **Exhibit D** hereto (collectively, the "Remaining Phase 1 Tasks") represent the known outstanding tasks that Venture is obligated to fulfill at its sole cost and expense, notwithstanding the Released Claims, and in no event shall any portion of the Remaining Phase 1 Tasks be deemed to be part of the Released Claims, and, if not completed prior to Closing, Venture's obligation to complete the Remaining Phase 1 Tasks shall expressly survive Closing. The Remaining Phase I Tasks in Exhibit D will be identified and agreed to by the Parties prior to Closing. The Parties will sign Exhibit D and incorporate it into this Agreement.

5.3 Phase 1 Completion Claims. The Parties acknowledge the City/Authority's release of specific design and construction claims referenced in Paragraphs 6, 7, and 8 of **Exhibit A** is subject to and conditioned on (a) Venture's obligation to assign and/or transfer to the City and/or the Authority, as directed, at Closing, any and all warranties, third party claim rights, and insurance claims and rights, relating to such claims; and (b) Venture's continuing obligation to complete the construction and opening of Phase 1 of the Atlantic Park Project, including the tasks set forth in **Exhibit D** as referenced in Section 5.2 above. To the extent that any of the claims referenced in Paragraphs 6, 7, and 8 of **Exhibit A** are not transferrable, Venture agrees to reasonably cooperate and participate as necessary with the City and/or the Authority to pursue such claims to a resolution. If Venture fails to assign its rights or, as applicable, fails to reasonably cooperate and/or participate as necessary as set forth above, the Parties agree that the claims in Paragraphs 6, 7, and 8 of **Exhibit A** are not released by the City and the Authority.

6. CLOSING

6.1 Closing Date. The Parties shall complete their respective obligations under Sections 1, 2, and 3 of this Agreement, as well as any other closing obligations under this Agreement (the “Closing”), on or before April 17, 2026, or such other date as the Parties may mutually agree in writing (the “Closing Date”).

6.2 Closing Deliverables. The following deposits and deliverables are to be placed into escrow with Priority Title (the “Escrow Agent”) by the applicable Party on or before the Closing Date (collectively, the “Closing Deliverables”):

6.2.1 The Direct Payment shall be delivered by the City to the Escrow Agent by a wire transfer of immediately available funds and will be held in escrow subject to disbursement under Section 6.3;

6.2.2 A special warranty deed for the Phase 2 Property in a recordable form, by which the Phase 2 Property shall be conveyed by the Authority to Venture Affiliate, shall be executed by the Authority and delivered (in escrow) to the Escrow Agent (the “Phase 2 Deed”);

6.2.3 The Purchase Price shall be delivered by Venture Affiliate to the Escrow Agent by a wire transfer of immediately available funds and will be held in escrow subject to disbursement under Section 6.3;

6.2.4 The Joinder will be executed by Venture Affiliate and delivered (in escrow) to the Escrow Agent; and

6.2.5 The Authority and Venture Affiliate will execute and deliver to Escrow Agent normal and customary closing documents (such as owner’s, FIRPTA and 1099 affidavits) as Escrow Agent may reasonably require in its capacity as closing agent.

6.3 Closing Escrow Disbursements and Deliverables. The Escrow Agent shall notify all of the Parties upon its receipt of all of the Closing Deliverables. Upon the Escrow Agent’s receipt of written authorization to proceed with Closing from each of the Parties on the Closing Date, the Escrow Agent shall then take the following actions:

6.3.1 Wire to Venture the Direct Payment and the Purchase Price (totaling Eight Million Dollars (\$8,000,000)) less any amounts used to pay closing costs of Venture and/or Venture Affiliate from the escrowed funds (alternatively, Venture and/or Venture Affiliate may pay such closing costs to the Escrow Agent in addition to the Purchase Price);

6.3.2 Record the Phase 2 Deed in the Clerk’s Office of the Circuit Court of the City of Virginia Beach by the Escrow Agent; and

6.3.3 Deliver the executed Joinder to the City.

6.4 Closing Costs. Each Party shall bear its own attorneys' fees and costs with respect to the Closing. The Authority shall be responsible for any applicable taxes customarily payable by a "grantor" upon the recordation of the Phase 2 Deed if not exempt therefrom, and Venture Affiliate shall be responsible for paying for the recording fee and any applicable taxes customarily payable by a "grantee" upon the recordation of the Phase 2 Deed. The escrow fees and costs for handling the Closing and all title charges and title premiums charged by the Escrow Agent for any title policy obtained by Venture Affiliate shall all be payable by Venture Affiliate at Closing.

7. TERMINATION

7.1 Termination Events. This Agreement may be terminated:

7.1.1 By mutual written agreement of all Parties prior to the Closing;

7.1.2 By any Party if the Closing has not occurred by April 17, 2026, unless such date is extended by mutual written agreement of all Parties;

7.1.3 By Venture, if it or Venture Affiliate determines, based on its due diligence investigation, that the property is not suitable for the development for any reason, provided that Venture gives written notice to the City and the Authority of such termination no later than two business days before the Closing date; or

7.1.4 Prior to Closing, by any non-breaching Party, if another Party materially breaches any representation, warranty, covenant, or obligation under this Agreement and fails to cure such breach within thirty (30) days after receiving written notice thereof.

7.2 Effect of Termination. If this Agreement is terminated pursuant to Section 7.1:

7.2.1 All rights and obligations of the Parties under this Agreement shall terminate;

7.2.2 All rights and obligations of the Parties will revert to those in existence prior to execution of the Memorandum of Understanding, and both the Memorandum of Understanding and this Agreement will be null and void; and

7.2.3 No Party shall have any liability to the other Parties for damages, costs, or expenses as a result of the termination, except for any liability resulting from a material breach of this Agreement that was not cured prior to termination.

7.3 No Termination after Closing. Upon the consummation of Closing, this Agreement may not be terminated and all rights and obligations hereunder shall survive Closing and the conveyance of the Phase 2 Property to Venture Affiliate.

8. **WAIVER OF JURY TRIAL. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR**

INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

9. **ATTORNEYS' FEES AND COSTS.** Except as expressly set forth in this Agreement, if any action, suit, or other proceeding arises out of, or in connection with, this Agreement, no party thereto, whether prevailing or otherwise, shall be entitled to recover attorneys' fees, and no award of such shall be given, either as an element of cost or as damages.

10. **REPRESENTATIONS AND WARRANTIES**

10.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Parties that:

10.1.1 It has the full power and authority to enter into this Agreement and to perform its obligations hereunder;

10.1.2 The execution, delivery, and performance of this Agreement have been duly authorized by all necessary corporate, governmental, or other action;

10.1.3 This Agreement constitutes a valid and binding obligation of such Party, enforceable against it in accordance with its terms; and

10.1.4 The execution, delivery, and performance of this Agreement do not violate any law, regulation, or agreement to which such party is subject.

11. **MISCELLANEOUS**

11.1 Entire Agreement. This Agreement, including all exhibits and attachments hereto, constitutes the entire agreement between the Parties and supersedes all prior or contemporaneous understandings, representations, and agreements, whether written or oral, with respect to the subject matter hereof.

11.2 Amendments. This Agreement may be amended only by a written instrument executed by all Parties.

11.3 Waiver. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the Party against whom such waiver is sought to be enforced. No waiver of any breach of this Agreement shall be construed as a waiver of any subsequent breach.

11.4 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

11.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic or facsimile signatures shall be deemed original signatures.

11.6 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their permitted assigns, and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.

11.7 Further Assurances. Each Party agrees to execute such additional documents and take such additional actions as may be reasonably necessary or desirable to carry out the purposes and intent of this Agreement.

11.8 Notice of Removal of Default. The Parties agree that following Closing, default under the Project Documents is removed. Further, the Parties agree that the City and Authority will notify any Party and any necessary third-parties that all defaults have been removed.

11.9 Construction of Agreement. The Parties acknowledge that the Parties and their counsel participated equally in the negotiation and drafting of this Agreement and that any interpretation of the Agreement will not be construed against either Party as the “drafter” of the Agreement.

12. Notices.

12.1 All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given:

12.1.1 When delivered by hand (with written confirmation of receipt);

12.1.2 When received by the addressee if sent by a nationally recognized overnight courier (receipt requested);

12.1.3 On the date sent by email (with confirmation of transmission) if sent on a business day during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or

12.1.4 On the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid.

12.2 Addresses. Such communications must be sent to the respective Parties at the addresses set forth below (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 12):

If to the City:

City Manager
2401 Courthouse Drive
Building 1, Suite 2017
Virginia Beach, VA 23456
Email: pduhaney@vbgov.com

If to the Authority:

The City of Virginia Beach Development Authority
4525 Main Street
Suite 700
Virginia Beach, VA 23462
Attention: Chair
Email: NJames@vbgov.com

With copy to (on behalf of the City and Authority):

City Attorney
2401 Courthouse Drive
Room 260
Virginia Beach, VA 23456
Attention: Mark Stiles
Email: mstiles@vbgov.com

If to Venture:

Venture Realty Group
1081 19th St
Virginia Beach, VA 23451
Attention: Mike Culpepper
Email: Mike@Venturerealtygroup.com

Troutman Pepper Locke
222 Central Park Ave. Suite 2000
Virginia Beach, VA 23462
Attention: John Lynch
Email: john.lynch@troutman.com

IN WITNESS WHEREOF, the Parties have executed this Settlement Agreement and Release of Claims as of the date first written above.

CITY OF VIRGINIA BEACH

By: _____
Name: _____
Title: _____

CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY

By: _____
Name: _____
Title: _____

VENTURE WAVES, LLC

By: _____
Name: _____
Title: _____

EXHIBIT A
Released Claims and
Other Terms

[attached hereto]

Released Claims and Other Terms

1. Except as expressly excluded in this **Exhibit A**, upon Closing, Venture releases the City and the Authority from all claims arising out of or relating to the Development Agreement, the Cost Participation Agreement, the Ground Leases, all other Project Documents, and/or the Atlantic Park Project (collectively, the “General Release”).
2. Without limiting the generality of the General Release, upon Closing, Venture releases the City and the Authority from all claims arising out of or relating to any environmental, site, soils, and/or groundwater conditions at or near any portion of the Atlantic Park Project, whether public or private, and whether arising or sounding in contract, tort, constitutional law, federal law, state law, or otherwise.
3. Without limiting the generality of the General Release, upon Closing, Venture releases the City and the Authority from all claims arising out of or relating to any alleged additional or changed construction scope items, including without limitation, any “Add Alts,” any changes allegedly requested by Owner or Tenant, and any other scope changes allegedly added, requested, or required by the City and/or the Authority during the development of the Atlantic Park Project.
4. Without limiting the generality of the General Release, upon Closing, Venture releases the City and the Authority from all claims arising out of or relating to any alleged delay and/or alleged impacts from any alleged delay of any aspect, portion, or element of the Atlantic Park Project, public or private, including without limitation the Entertainment Venue, the Northwest Garage, the North Garage, the Off-Site Work, the Surf Lagoon, the Retail and Restaurant Units, and the Apartment and Residential Units.
5. Other than the transfer of the Phase 2 Property to Venture Affiliate at Closing and their obligations regarding the State Contribution as set forth in Section 4 of this Agreement, upon Closing, Venture acknowledges and agrees that neither the City nor the Authority shall have any further obligation to participate in any way with respect to Phase 2 of the Atlantic Park Project whether as contemplated by the Development Agreement or otherwise, and upon Closing, any obligation of the City and/or the Authority relating to Phase 2 of the Atlantic Park Project within the Development Agreement shall be deemed terminated from the Development Agreement and all Venture and Venture Affiliates’ claims against the City and/or Authority relating to such obligations or Phase 2 shall be released.
6. Upon Closing, the City and the Authority release Venture from known claims arising out of or related to Phase 1 of the Atlantic Park Project except as specified in Section 1.2 of this Agreement and as set forth in **Exhibit D**, which includes the Remaining Phase 1 Tasks to be completed by Venture.
7. Upon Closing, the City and the Authority release Venture from all known claims arising out of or relating to the design, construction and/or installation of the Entertainment Venue balcony, subject to Venture’s obligation to assign and/or transfer to the City and/or the Authority, as directed, any and all warranties, third-party claim rights, and insurance

claims and rights, and subject to Venture's continuing obligation to complete the Remaining Phase 1 Tasks as set forth in **Exhibit D**. To the extent any portion of Venture's obligations in this Paragraph 7 of **Exhibit A** is unassignable or non-transferrable for any reason, Venture agrees to reasonably cooperate and participate as necessary with the City and/or the Authority to pursue such claims to a resolution. If Venture fails to assign its rights or, as applicable, fails to participate or cooperate as set forth above, the Parties agree that the claims in this Paragraph 7 of **Exhibit A** shall not be part of the Released Claims. The Parties further agree that the Released Claims covered by this Paragraph 7 of **Exhibit A** shall and do not include any remaining Phase 1 Tasks or latent or unknown defects.

8. Upon Closing, the City and the Authority release Venture from all design, construction, and/or installation claims that either the City or the Authority has against Venture, and only Venture, in regard to moisture and/or condensation and/or leakage and/or plumbing and/or roof and/or fire alarm systems, and/or water infiltration, penetration, and/or collection issues within or adjacent to the Entertainment Venue and/or either Parking Garage, subject to Venture's obligation to assign and/or transfer to the City and/or the Authority, as directed, any and all warranties and warranty claims, all third-party claim rights including without limitation those against any design professional and/or any contractor, and all insurance claim and rights, and subject to Venture's continuing obligation to complete the Remaining Phase 1 Tasks as set forth in **Exhibit D**. To the extent any portion of Venture's obligations in this Paragraph 8 of **Exhibit A** is unassignable or non-transferrable for any reason, Venture agrees to reasonably cooperate and participate as necessary with the City and/or the Authority to pursue such claims to a resolution. If Venture fails to assign its rights or, as applicable, fails to participate or cooperate as set forth above, the Parties agree that the claims in this Paragraph 8 of **Exhibit A** shall not be part of the Released Claims. The Parties further agree that the Released Claims covered by this Paragraph 8 of **Exhibit A** shall and do not include any remaining Phase 1 Tasks or latent or unknown defects.
9. As of the Effective Date, neither the City nor the Authority is aware of any design or construction defects with respect to Phase 1 of the Atlantic Park Project other than those generally identified in Paragraphs 7 and 8 and/or identified in the Remaining Phase 1 Tasks listed in **Exhibit D**, and the City and the Authority intend to accept all other as-built conditions of Phase 1 of the Atlantic Park Project known to them, in exchange for and subject to Venture's obligation to assign and/or transfer to the City and/or the Authority, as directed, any and all warranties and warranty claims, all third-party claim rights including without limitation those against any design professional and/or any contractor, and all insurance claims and rights, subject to and limited by the obligations set forth in Paragraphs 7 and 8.
10. Neither the City nor the Authority waive, release, or limit Venture's potential obligations, liability, and/or responsibility for any latent or unknown design and/or construction defect and/or omissions in the Entertainment Venue or either Parking Garage, whether arising before or after the Effective Date, and, without limitation, all such Venture obligations, liability, and responsibility of any kind or nature related thereto shall expressly survive Closing and are excluded from and shall not be part of the Released Claims.

11. The Parties agree that Venture's obligation to complete the Remaining Phase 1 Tasks listed in **Exhibit D** shall remain in full force and effect until completion thereof and shall not be part of the Released Claims and shall survive Closing.
12. The City/Authority intends to directly pay to Dominion Energy the actual, reasonable amount of any remaining expenses claimed by Dominion for Dominion's installation and/or relocation of its utilities directly resulting from the Cost Participation Agreement, as amended, up to but not to exceed \$500,000. The Parties reserve their respective rights to assert any claim against each other for any amount over \$500,000, which reservation shall not be part of the Released Claims and shall survive Closing.
13. ~~No~~ further "PDP Amendment" or other documentation shall be required with respect to the Development Agreement.
14. The City and the Authority agree to design, purchase, and install any and all screening required for the Parking Garages by the City's Form Based Code at the City or Authority's sole cost and expense, and, upon Closing, the City and the Authority shall release Venture from any liability associated with the required screening of the Parking Garages. The City or the Authority have provided renderings and a product data sheet which include a visual depiction of the screening materials, have ordered the screening materials, and intend to install such screening materials upon receipt to allow the Parking Garages to become compliant with the City's Form Based Code. The Parties agree that the City and Authority's screening solution is agreeable. If Venture wishes to design, purchase, and install an alternative screening solution, it may do so provided that such alternative screening solution shall be at Venture's sole cost and expense and provided that such alternative screening solution complies with the City's Form Based Code and all other zoning and building code requirements.
15. The City and the Authority have designed, purchased, and installed temporary fencing of the amphitheater space for use during the Entertainment Venue's outdoor/amphitheater events. The Parties agree that the current temporary fencing is agreeable and, in consideration of such agreement, the City or the Authority shall be responsible for paying all costs and expenses associated with the current temporary fencing. The City and the Authority have previously requested a change order from Venture and/or its contractors to paint portions of the fence at Venture's request, and the City and Authority agree to pay the reasonable cost of such painting work.
16. The City agrees to informally support legislation permitting co-utilization of the amphitheater space by the Entertainment Venue Tenant and the condominium association for ABC licensure purposes; provided, however, that the adoption or non-adoption of any such legislation shall not be a condition precedent to the effectiveness of this Agreement or the releases provided in this **Exhibit A**.
17. Subject to the foregoing exclusions and completion of incomplete obligations pertaining thereto and except as expressly limited thereby, the City and the Authority agree to accept the Entertainment Venue (including the amphitheater space), the Northwest Garage, and the North Garage as substantially complete. The Parties acknowledge and agree that the

construction work required by the Cost Participation Agreement is not yet substantially complete.

EXHIBIT B

PHASE 2 PROPERTY

[attached hereto]

LEGAL DESCRIPTION

GPIN: 2427-17-2254

ALL THOSE certain lots, pieces or parcels of land, with all improvements thereon, lying, situated and being in the City of Virginia Beach, Virginia, and more particularly described as follows:

Lots 8, 10, 12 and a portion of Lot 6, Block 30, GPIN: 2427-17-2254, as shown on that certain plat entitled: "PLAT SHOWING LOTS 8, 10, 12 AND A PORTION OF LOT 6, BLOCK 30, PLAT OF VIRGINIA BEACH (M.B. 1 PG. 20B) AND A PORTION OF 18TH STREET TO BE ACQUIRED FROM NORFOLK SOUTHERN CORPORATION SOMETIMES KNOWN AS NORFOLK SOUTHERN RAILWAY BY CITY OF VIRGINIA BEACH", Scale: 1" = 50', dated March 20, 2019, prepared by the Department of Public Works, Engineering Group, Survey Bureau, and recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia, as Instrument No. 20200097038.

And further described as:

Commencing at a nail found in the Southeastern corner of the intersection of 18th Street and Arctic Avenue, having a coordinate value of N 3,477,248.3220, E 12,220,951.9052; thence running along the southern right-of-way line of said 18th Street, N 76°09'15" E, a distance of 200' (feet) to a pin found, which said pin found being the Point of Beginning "A" (P.O.B. "A"), having a coordinate value of N 3,477,296.1840, E 12,221,146.0939; thence continuing along the southern right-of-way line of said 18th Street, N 76°09'15" E, a distance of 197' (feet) to a pipe found; thence departing said 18th Street, S 13°50'45" E, a distance of 60' (feet) to a pipe found; thence S 76°09'15" W, a distance of 37' (feet) to a pipe found; thence S 13°50'45" E, a distance of 90' (feet) to a pin found; thence S 76°09'15" W, a distance of 160' (feet) to a nail found; thence N 13°50'45" W, a distance of 150' (feet) to a pin found, said pin found being on the southern right-of-way line of said 18th Street, which said pin found being the Point of Beginning "A" (P.O.B. "A"); said property containing 26,220 square feet or 0.60193 acres more or less.

TOGETHER WITH that certain perpetual easement over and across a 20-foot by 60-foot strip of land adjacent to the property above, as shown in Map Book 38, Page 14, more particularly described as follows:

Commencing at a point on the southwest corner of the intersection of 18th Street and Pacific Avenue and having a coordinate value of N 3,477,367.9771, E 12,221,437.3768; thence running along the southern right-of-way line of 18th Street, S 76°09'15" W, a distance of 83' (feet) to a point, being the point of beginning of said easement; thence departing said 18th Street, S 13°50'45" E, a distance of 60' (feet) to a point; thence S 76°09'15" W, a distance of 20' (feet) to a pipe found on the above described property; thence N 13°50'45" W, a distance of 60' (feet) to a pipe found, being on the southern right-of-way line of 18th Street; thence continuing along the southern right-of-way line of 18th Street, N 76°09'15" E, a distance of 20' (feet) to a point, being the point of beginning of said easement; said easement containing 1,200 square feet or 0.02754 acres more or less.

RESERVING UNTO THE GRANTOR all rights, title and interest of the Grantor in and to any and all easement, rights of way, private roads and other rights of access, ingress and/or egress adjacent to or appurtenant to or in any way benefiting the above-described property.

SUBJECT TO all the covenants, conditions, restrictions and easements of record, insofar as they may lawfully affect the aforesaid property.

IT BEING a portion of the same property conveyed to the City of Virginia Beach Development Authority by Deed from Norfolk Southern Railway Company, successor to Norfolk and Southern Railroad Company, dated December 14, 2020, and recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia, as Instrument No. 202000117554.

GPIN: 2427-17-2099

ALL THAT certain lot, piece or parcel of land, with all improvements thereon, lying, situate and being in the City of Virginia Beach, Virginia, and more particularly described as follows:

Being a parcel of land as shown on a certain plat entitled: "ESSO STANDARD OIL CO. PLAT OF PROPERTY VIRGINIA BEACH, VA.", Scale: 1" = 50', dated Nov. 4, 1950, prepared by Jno. M. Balwin, C.E., R.S. Baldwin, C.L.S., Norfolk, Va., and recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia, as Map Book 26, at Page 52.

And further described as:

Commencing at a point on the northwest intersection of Arctic Avenue and 17th Street; thence running along the northern right-of-way line of 17th Street, N 77°38'00" E, a distance of 200' (feet) to a point, being the point of beginning; thence departing said 17th Street, N 12° 22' 00" W, a distance of 150' (feet) to a steel pin in concrete; thence N 77°38'00" E, a distance of 160' (feet) to a point; thence S 12°22'00" E, a distance of 150' (feet) to a point, being a point on the northern right-of-way line of 17th Street; thence along the northern right-of-way line of said 17th Street, S 77°38'00" W, a distance of 160' (feet) to a point, being the point of beginning; said property containing 24,000 square feet or 0.55096 acres more or less.

RESERVING UNTO THE GRANTOR all rights, title and interest of the Grantor in and to any and all easement, rights of way, private roads and other rights of access, ingress and/or egress adjacent to or appurtenant to or in any way benefiting the above-described property.

SUBJECT TO all the covenants, conditions, restrictions and easements of record, insofar as they may lawfully affect the aforesaid property.

IT BEING the same property conveyed to the City of Virginia Beach Development Authority by Deed from Courtney Enterprises, LLC, dated June 29, 2021, and recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia, as Instrument No. 202103053168.

GPIN: 2427-17-0169

ALL THAT certain lot, piece or parcel of land, with all improvements thereon, lying, situate and being in the City of Virginia Beach, Virginia, and more particularly described as follows:

Beginning at a point the southeast intersection of at 18th Street and Arctic Avenue, being the point of beginning; thence running along the southern right-of-way line of said 18th Street, N 76°09'15" E, a distance of 200' (feet) to a pin found; thence departing said 18th Street, S 13°50'45" E, a distance of 150' (feet) to a nail found; thence S 76°09'15" W, a distance of 200' (feet) to a point on the eastern right-of-way line of Arctic Avenue; thence along the eastern right-of-way line of said Arctic Avenue, N 13°50'45" W, a distance of 150' (feet) to a point, being the point of beginning, consisting of Lots 14, 16, 18, and 20 of Block 30, as plotted in the Town of Virginia Beach, Princess Anne County, Virginia (now the City of Virginia Beach, Virginia), as shown on that certain plat entitled "VIRGINIA BEACH", Scale: 200' = 1", dated July 17, 1901, and recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia, in Map Book 1, at Page 20b, said property containing 30,000 square feet or 0.68871 acres more or less

RESERVING UNTO THE GRANTOR all rights, title and interest of the Grantor in and to any and all easement, rights of way, private roads and other rights of access, ingress and/or egress adjacent to or appurtenant to or in any way benefiting the above-described property.

SUBJECT TO all the covenants, conditions, restrictions and easements of record, insofar as they may lawfully affect the aforesaid property, and also that certain; and

FURTHER SUBJECT TO that certain Right of Entry Agreement between the City of Virginia Beach Development Authority and the City of Virginia Beach related to the 17th Street Improvements Project (CIP 100001), recorded in the aforesaid Clerk's Office as Instrument No. 202403034858.

IT BEING the same property conveyed to the City of Virginia Beach Development Authority by Deed dated February 6, 2019, by the City of Virginia Beach, and recorded in the aforesaid Clerk's Office as Instrument No. 20190212000114390, as corrected by Deed of Correction dated November 9, 2020, and recorded as Instrument No. 202000105549.

EXHIBIT C

Environmental Reports Related to Phase 2 Property

[attached hereto]

EXHIBIT C

Listed below are environmental reports and related documents that may pertain to the Phase 2 Property discovered as a result of a reasonable search of the records of the City and the Authority:

1. July 18, 2019 Phase 1 Environmental Assessment prepared by Kimley Horn.
2. October 15, 2019 Limited Phase 2 Environmental Site Assessment prepared by Kimley Horn.
3. September 11, 2020 Phase 1 Environmental Site Assessment prepared by Kimley Horn.
4. February 22, 2021 Limited Phase 2 Environmental Site Assessment prepared by Kimley Horn.
5. June 30, 2021 Demo Work Agreement with Watson Petroleum Equipment Services, Inc.
6. March 18, 2021 Letter from Virginia DEQ addressing February 22, 2021 Limited Phase 2 Environmental Site Assessment.
7. December 23, 2021 Underground Storage Tank Closure Report prepared by McCallum Testing Laboratories.
8. December 30, 2021 DEQ Letter addressing December 23, 2021 Underground Storage Tank Closure Report prepared by McCallum Testing Laboratories.
9. August 13, 2024 Letter from the Department of Interior listing threatened or endangered species.
10. October 8, 2025 Spreadsheet addressing discharge samples.

EXHIBIT D

Remaining Phase 1 Tasks

[attached hereto]

Remaining Phase 1 Tasks

The following are remaining work items that must be completed in connection with Phase 1 of the Atlantic Park Project:

1. To be identified prior to Closing

EXHIBIT E

Joinder to Settlement Agreement and Release of Claims

[attached hereto]

Joinder to Settlement Agreement and Release of Claims

RECITALS

R-1. The City of Virginia Beach (the “City”), the City of Virginia Beach Development Authority (the “Authority”) and Venture Waves, LLC (“Venture”) are parties to a certain Settlement Agreement and Release of Claims dated January ___, 2026 (the “Settlement Agreement”).

R-2. The Settlement Agreement contemplates that the Authority will convey the Phase 2 Property described therein to the “Venture Affiliate”, subject to certain terms and conditions more particularly set forth in the Settlement Agreement.

R-3. The undersigned, _____, a Virginia limited liability company (“Venture Affiliate”), is the entity designated by Venture to serve as the Venture Affiliate under the Settlement Agreement and, as a condition to proceeding with Closing under the Settlement Agreement, has agreed to join in the Settlement Agreement as the Venture Affiliate and assume all obligations and confirm all releases and waivers by the Venture Affiliate thereunder.

NOW, THEREFORE, for and in consideration of the foregoing, and other good and value consideration, receipt and sufficiency of which are hereby acknowledged, the undersigned Venture Affiliate, for the benefit of the City and Authority, hereby joins in the Settlement Agreement and assumes all obligations of the Venture Affiliate and confirms and grants all releases and waivers by the Venture Affiliate thereunder. Specifically, and not in limitation of the foregoing full assumption, release and waiver, Venture Affiliate acknowledges that the Phase 2 Property is being conveyed to Venture Affiliate “AS IS, WHERE IS AND WITH ALL FAULTS”, and specifically acknowledges and confirms that Venture Affiliate will be solely responsible for all environmental matters as contemplated by Section 3.3.3 of the Settlement Agreement and releases the City and Authority and agrees to indemnify the City and the Authority from and against any and all environmental conditions as contemplated by Section 3.3.4 of the Settlement Agreement.

Venture Affiliate’s address for purposes of notice under Section 13.2 of the Settlement Agreement is as follows:

[[Venture Affiliate] Address]
Attention: [[Venture Affiliate] Contact]
Email: [[Venture Affiliate] Email]

Venture Affiliate acknowledges and agrees that (i) the City and Authority are direct beneficiaries of this Joinder, entitled to enforce this Joinder and the Settlement Agreement directly against Venture Affiliate, and (ii) this Joinder will be binding upon Venture Affiliate and its successors and assigns as the owner of the Phase 2 Property or any portion thereof. Capitalized terms used in this Joinder but not otherwise defined herein shall have the meaning

provided in the Settlement Agreement. Venture Affiliate will become a party to the Settlement Agreement and this Joinder will become part of the Settlement Agreement upon execution hereof by Venture Affiliate.

IN WITNESS WHEREOF, the undersigned has executed this Joinder as of _____, 2026.

[VENTURE AFFILIATE]

By: _____

Name: _____

Title: _____

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 businesses 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 and site;

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 10th day of March, 2026, by the City of Virginia Beach Development Authority.

CITY OF VIRGINIA BEACH
DEVELOPMENT AUTHORITY

By: Signed by David W. Weiner
Secretary/Assistant Secretary

APPROVED AS TO CONTENT:

Signed by Emily Archer
Economic Development

APPROVED AS TO LEGAL
SUFFICIENCY:

Signed by Alexander Stiles
City Attorney

EXHIBIT A

Virginia Beach Economic Development Façade Improvement Grant (FIG)

Recommended Awardees

March 10, 2026

Rudee's on the Inlet, LLLP

(Council District 5)

227 Mediterranean Ave

Virginia Beach, Virginia 23451

Grant amount: \$10,000

Use of funds:

- Install outdoor lighting

KinderKidz Learning Center, LLC

(Council District 10)

1305 Windmill Point Cres

Virginia Beach, Virginia 23453

Grant amount: \$8,115

Use of funds:

- Renovate building exterior
- Waterproof walls, doors, windows, & foundation

Eco Lux Hair and Nail Spa

(Council District 6)

344 Laskin Rd

Virginia Beach, Virginia 23451

Grant amount: \$2,509

Use of funds:

- Install illuminated sign

F.L.Y. Enterprises, Inc. d/b/a 17th Street

Automotive (Council District 6)

1780 Virginia Beach Blvd

Virginia Beach, Virginia 23454

Grant amount: \$4,850

Use of funds:

- Repaint murals
- Apply protective epoxy coating

Kingcuts, LLC (Council District 5)

1479 General Booth Blvd, Ste 108

Virginia Beach, Virginia 23454

Grant amount: \$3,473

Use of funds:

- Install illuminated sign

FJ Beauty Studios & Academy

(Council District 7)

4221 Pleasant Valley Rd, Ste 127

Virginia Beach, Virginia 23464

Grant amount: \$8,150

Use of funds:

- Install two illuminated signs

PARC Education, LLC d/b/a Montessori

Children's House III (Council District 3)

700 Hillingdon Ct

Virginia Beach, Virginia 23462

Grant amount: \$8,611

Use of funds:

- Replace sign
- Mill & grade parking lot
- Restripe parking lot

Green Cat, LLC (Council District 6)

3801 Pacific Ave

Virginia Beach, Virginia 23451

Grant amount: \$10,000

Use of funds:

- Paint exterior of building
- Install 2 illuminated signs

Robins Consulting, PLLC (Council District 3)

2840 S Lynnhaven Rd

Virginia Beach, Virginia 23452

Grant amount: \$10,000

Use of funds:

- Mill & grade parking lot
- Restripe parking lot

Coastal Virginia Collective Realty, LLC

(Council District 9)

2017 Independence Blvd

Virginia Beach, Virginia 23455

Grant amount: \$8,573

Use of funds:

- Paint exterior of building & shed
- Install mural
- Landscaping

Dan Miller & Associates, PC d/b/a Law

Offices of Daniel J. Miller (Council District 3)

2725 Gator St

Virginia Beach, Virginia 23452

Grant amount: \$10,000

Use of funds:

- Install new windows

Virginia Asset Group, Inc. (Council District 3)

607 Lynnhaven Pkwy

Virginia Beach, Virginia 23452

Grant amount: \$10,000

Use of funds:

- Install new windows

Antoni Medical Services, Inc. d/b/a Atlantic

Veterinary Center (Council District 2)

1804 Princess Anne Rd

Virginia Beach, Virginia 23456

Grant amount: \$10,000

Use of funds:

- Install outdoor exam room (shed)
- Install fencing with posts
- Install sign on outdoor exam room

- Landscaping and gardening improvements
- Exterior improvements to building sidings and trims

Virginia Beach Events Unlimited, Inc. d/b/a

Virginia Beach Neptune Festival

(Council District 3)

265 Kings Grant Rd, Ste 102

Virginia Beach, Virginia 23452

Grant amount: \$7,974

Use of funds:

- Paint exterior doors, trims, sign, & electrical panel
- Repair and level sidewalks

Total Recommended Funding: \$112,255