

**MEETING OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
TUESDAY, OCTOBER 8, 2019 AT 10:30 AM
4TH FLOOR CONFERENCE ROOM**

AGENDA

CALL TO ORDER

ROLL CALL

AS INDUSTRIAL DEVELOPMENT AUTHORITY:

1. APPROVAL OF MINUTES FROM REGULARLY CALLED MEETING ON SEPTEMBER 10, 2019.
2. MONTHLY FINANCIAL REPORT PREPARED BY MICHAEL ADKINS.

ITEMS FOR DISCUSSION

3. STAFF UPDATES FROM ECONOMIC DEVELOPMENT ON VARIOUS TOPICS.

RESOLUTIONS

4. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE DANVILLE PARKS AND RECREATION DEPARTMENT TO START THE GLOW RUN RACE AND HOLD A BLOCK PARTY AFTER THE RACE ON IDA OWNED PARCEL 26828 TO PROMOTE THE UPCOMING DEVELOPMENT OF THE RIVERFRONT PARK.
5. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE DONATION OF REAL PROPERTY IDENTIFIED AS PARCEL 26828 TO THE CITY OF DANVILLE, VIRGINIA FOR THE DEVELOPMENT OF A RIVERFRONT PARK.
6. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE PAYMENT OF CHANGE ORDER #1 FROM BLAIR CONSTRUCTION PROJECT #3253 FOR THE ROOF JOIST REPLACEMENT FOR THE IDA OWNED PROPERTY IDENTIFIED AS 501 MAIN STREET IN AN AMOUNT NOT TO EXCEED \$20,000.

7. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE PURCHASE OF PARCEL NUMBER 2347-39-1745, FUTHER IDENTIFIED AS 1350 BARKER ROAD FOR A PURCHASE PRICE NOT TO EXCEED \$1,125,000 PLUS REASONABLE CLOSING COSTS AND TO LEASE SAID BUILDING TO EBIO NUTRITIONAL SERVICES.
8. CLOSED MEETING.
9. CONSIDER AND TAKE ACTION UPON ANY AND ALL BUSINESS THAT MAY BE LAWFULLY ENACTED AT A REGULAR MEETING OR DISCUSSED IN A CLOSED MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA.

ADJOURN

Executive Summary

USE OF IDA PARCEL 26828 TO START GLOW RACE AND HOLD BLOCK PARTY AFTERWARDS

Staff is requesting the IDA to approve and authorize a resolution permitting The City of Danville Parks and Recreation Division to allow citizens to enter upon the IDA owned Parcel 26828 in order to start the glow race to be held on October 18, 2019 and the to subsequently hold a block party after the race is over at the same location. The City and any and all vendors who will be present at this event will be required to provide a certificate of insurance and endorsement naming the IDA as an additional insured. All of this is to help promote the future Riverfront Park.

PRESENTED: October 8, 2019

ADOPTED: October 8, 2019

RESOLUTION NO. 2019-____.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE DANVILLE PARKS AND RECREATION DEPARTMENT TO START THE GLOW RUN RACE AND HOLD A BLOCK PARTY AFTER THE RACE ON IDA OWNED PARCEL 26828 TO PROMOTE THE UPCOMING DEVELOPMENT OF THE RIVERFRONT PARK.

NOW THEREFORE, BE IT RESOLVED by the Industrial Development Authority of Danville, Virginia (IDA) that it does hereby approve and authorize the Danville Parks and Recreation Department to start the City sponsored Glow Run Race, as well as hold a block party after the race on October 18, 2019 to promote the upcoming development of the riverfront park on IDA owned property Parcel 26828, with upon the condition that the City of Danville as well as any and all vendors participating in event must provide a certificate of insurance and endorsement naming the IDA as an additional insured on a One Million Dollar general liability policy.

APPROVED:

Chairman

ATTEST:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney

Executive Summary

DONATION OF PARCEL 26828 CURRENTLY OWNED BY THE IDA TO THE CITY OF DANVILLE

Staff is requesting the IDA to approve and authorize a resolution donating the IDA owned Parcel 26828 to the City of Danville in preparation for the development of a Riverfront Park.

PRESENTED: October 8, 2019

ADOPTED: October 8, 2019

RESOLUTION NO. 2019-____.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE
DONATION OF REAL PROPERTY IDENTIFIED AS PARCEL 26828 TO THE CITY
OF DANVILLE, VIRGINIA FOR THE DEVELOPMENT OF A RIVERFRONT PARK.

WHEREAS, Parcel 26828 is owned by the Industrial Development
Authority of Danville, Virginia (IDA); and

WHEREAS, it is the intent of the IDA to transfer ownership of said parcel
26828 to the City of Danville, Virginia for the development of a Riverfront Park.

NOW THEREFORE, BE IT RESOLVED, by the Industrial Development
Authority of Danville, Virginia that Parcel 26828 is hereby donated to the City of Danville,
Virginia to be developed into a Riverfront Park by the City.

AND BE IT FURTHER RESOLVED, that the Industrial Authority
Chairman, or in his absence any Officer, be, and is hereby, authorized to sign such deed
and execute on behalf of the Authority any required agreements related thereto in order to
facilitate the above referenced donation.

APPROVED:

Chairman

ATTEST:

Secretary/Treasurer

Approved as to
Form and Legal Sufficiency:

City Attorney

Parcel ID: 26828
Address: MEMORIAL DR

Owner: INDUSTRIAL DEVELOPMENT
 AUTHORITY OF DANVILLE
 VIRGINIA
 PO BOX 3300
 DANVILLE, VA 24543

Mail-To: INDUSTRIAL DEVELOPMENT
 AUTHORITY OF DANVILLE
 VIRGINIA
 PO BOX 3300
 DANVILLE, VA 24543

Value Information	
Land / Use:	\$176,000
Improvement:	\$0
Total:	\$176,000.00

Additional Information			
State Code:	7094 Vacant Exempt Lot - Local	Approx Acres:	3.85
Land Use:	Exempt	Legal Description:	3.849 AC NO 2 MEMORIAL DR
Tax Map:	2709-014-000001.001	Zone:	TWC Tobacco Warehouse Comm
Notes: DB 15-4075: Deed of Correction, 4 lists, this list was trfd to exempt & had been left off previous deed.6/3/15-Remapped per map dated 4/3/15, approved 5/8/15, recorded 5/29/15, as Inst#15-1760, split parcel 21344 to create new parcel 26828 for 2015/16.(Map 2709-014-000001.001)			

Building

There is no building information.

Improvements

There are no improvements.

Land

Land Code:	CSF150 Per Sq Ft 1.50	Rate:	\$2
Acres:	3.85	Adj. Rate:	\$2
Sq. Ft.:	167,662	Base Value:	\$251,490
Front:	No Data	Adj. Amount:	-\$75,490
Effective Front:	0	Value:	\$176,000
Depth:	0		

Transfers

Deed	Page	Sale Price	Sale Date	Previous Owner	Owner
D 15	4075	\$702,660	11/4/2015	WHITE MILL DEV LLC	INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE VIRGINIA

Assessments

Year	Land	Use	Improvements	Total
2019	\$176,000	\$0	\$0	\$176,000
2018	\$176,000	\$0	\$0	\$176,000
2017	\$176,000	\$0	\$0	\$176,000
2016	\$176,000	\$0	\$0	\$176,000
2015	\$176,000	\$0	\$0	\$176,000

Parcel ID: 26828



- Buildings
- Parcels
- Street Names
- House Numbers



Information contained on this map is to be used for reference purposes only. The City of Danville is not responsible for any inaccuracies herein contained. The City of Danville makes no representation of warranty as to this map's accuracy, and in particular, it's accuracy in labeling, dimensions, contours, property boundaries, or placement or location of any map features. No responsibility is assumed for damages or other liabilities due to the accuracy, availability, use or misuse of the information herein provided.

Date: 10/3/2019

Executive Summary

REQUEST NOT TO EXCEED \$20,000 FOR ROOF JOIST REPLACEMENTS **501 MAIN STREET**

Staff is requesting the IDA to approve and authorize a resolution for additional funds in an amount not to exceed \$20,000 for roof joists replacement and repair as shown on Project Change Order (PCO) #1, Blair Project #3253 for the replacement of 49 roof joists and blocking, additional demolition to remove rotten joists and plaster, and labor to instal new LVL's on existing structural componets at 501 Main Street.

RESENTED: October 8, 2019

ADOPTED: October 8, 2019

RESOLUTION NO. 2018-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE
PAYMENT OF CHANGE ORDER #1 FROM BLAIR CONSTRUCTION PROJECT
#3253 FOR THE ROOF JOIST REPLACEMENT FOR THE IDA OWNED PROPERTY
IDENTIFIED AS 501 MAIN STREET IN AN AMOUNT NOT TO EXCEED \$20,000.

NOW THEREFORE, BE IT RESOLVED by the Industrial Development
Authority of Danville, Virginia (IDA) that it does hereby approve and authorize, the
expenditure in an amount not to exceed \$20,000 for the payment of Change Order #1, as
attached hereto and made a part hereof as if fully set out herein, for Blair Project #3253 for
the replacement of the roof joist for the IDA owned property identified as 501 Main Street,
Parcel 22664; and

BE IT FURTHER RESOLVED, that the Chairman, or in his absence any
Officer, is hereby authorized to execute any and all documents necessary to complete the
above transaction.

APPROVED:

Chairman

ATTEST:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney

Executive Summary:

Purchase of 1350 Barker Road for EBio

The Economic Development Department is requesting the IDA to purchase and lease back to eBio Nutritional Sciences (EBNS) property located in Cane Creek Centre, known as the U. S. Green Energy property, located at 1350 Barker Road, Ringgold, VA. The purchase price for the property is One Million One Hundred Twenty-five Thousand Dollars (\$1,125,000). American National Bank and Trust will finance the property, and the lease will be based on a twenty-year (20-year) amortization of the mortgage. The bank payments for the first five years of the lease period will be \$7118 per month, and the lease payments for the same period will be \$7250. This will be a triple net lease, with the tenant responsible for taxes, insurance and maintenance. eBio Nutritional Sciences is the commercialization entity formed from Engineered Biopharmaceuticals which has been working at the Dan River Business Development Center for almost ten years. EBNS will be manufacturing a new form of the natural sweetener, stevia, to supply large food and beverage companies. Significant business volume has already been negotiated and the first customer will be Nestle. Kraft Foods is also anxious to begin market evaluation of a commercial product as soon as possible. The company is projecting 61 full time employees at an average annual wage of \$63,000 and a capital investment of Five Million Dollars (\$5,000,000).

RESENTED: October 8, 2019

ADOPTED: October 8, 2019

RESOLUTION NO. 2019-____.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE PURCHASE OF PARCEL NUMBER 2347-39-1745, FURTHER IDENTIFIED AS 1350 BARKER ROAD FOR A PURCHASE PRICE NOT TO EXCEED \$1,125,000 PLUS REASONABLE CLOSING COSTS AND TO LEASE SAID BUILDING TO EBIO NUTRITIONAL SERVICES.

NOW THEREFORE, BE IT RESOLVED by the Industrial Development Authority of Danville, Virginia, that it hereby approves and authorizes the purchase of Parcel Number 2347-39-1745, located at 1350 Barker Road, Ringgold, Virginia for a purchase price not to exceed \$1,125,000, plus reasonable closing costs; and

BE IT FURTHER RESOLVED by the Industrial Development Authority of Danville, Virginia, that it hereby approves and authorizes a Lease Agreement between the Industrial Development Authority of Danville, Virginia and eBio Nutritional Sciences for 1350 Barker Road, for five (5) years, with a lease amount of \$7,250 Dollars per month in a form approved by the IDA Chairman, Office of Economic Development, and City Attorney; and

BE IT FINALLY RESOLVED that the Industrial Development Authority of Danville, Virginia, does hereby authorize its Chairman, or in his absence any Officer, to execute any and all other documents necessary to complete the above referenced purchase and lease.

APPROVED:

Chairman

ATTEST:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney