

**MEETING OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
TUESDAY, MARCH 8, 2022 AT 10:30 AM
4TH FLOOR CONFERENCE ROOM**

CALL TO ORDER

ROLL CALL

- 1, APPROVAL OF MINUTES FROM THE REGULARLY CALLED MEETING ON FEBRUARY 8, 2022.
2. MONTHLY FINANCIAL REPORTS PREPARED BY MICHAEL ADKINS.

ITEMS FOR DISCUSSION

3. INTRODUCTION OF TWO NEW IDA BOARD MEMBERS ROBERT WOODALL AND PHILIP HALL.
4. BREIFING BY PHILIP HALEY ON A REQUEST FOR AN EASEMENT FROM THE INDUSTRIAL DEVELOPMENT AUTHORITY TO CITY OF DANVILLE UTILITIES DEPARTMENT ACROSS IDA OWNED PARCEL 25816.
5. STAFF UPDATES FROM ECONOMIC DEVELOPMENT ON VARIOUS TOPICS.

RESOLUTIONS

6. A RESOLUTION APPROVING AND AUTHORIZING A COMMERCIAL MORTGAGE LOAN NOT TO EXCEED \$1,750,000.00 TO THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA (IDA) FROM AMERICAN NATIONAL BANK AND TRUST, AND THE EXECUTION OF A COMMITMENT LETTER DATED FEBRUARY 24, 2022, TO REFINANCE THE EXISTING FINANCING FOR 512 BRIDGE STREET, AS WELL AS AUTHORIZING THE INTEREST PAYMENT OF \$10,320.78.
7. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A NEW LEASE AGREEMENT BETWEEN THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA AND ADAM JONES DBA RIVERSIDE RUNNING COMPANY, LLC FOR 410 MAIN STREET.

8. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING ENTERING INTO A CONTRACT WITH BLAIR CONSTRUCTION IN AN AMOUNT NOT TO EXCEED \$230,000 FOR THE SECOND FLOOR UPFITS AT THE PROPERTY IDENTIFIED AS 410 MAIN STREET (THE BRICK).
9. A RESOLUTION APPROVING AND AUTHORIZING A LOAN NOT TO EXCEED THE PRINCIPAL AMOUNT OF \$25,000 TO LEADING EDGE ADVANCED FIBERS, INC AND mICHAEL DUNCAN, IN HIS PERSONAL AND INDIVIDUAL CAPACITY.
10. A RESOLUTION APPROVING AND AUTHORIZING A LOAN NOT TO EXCEED \$3,195,000 TO THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA (IDA) FROM VIRGINIA COMMUNITY CAPITAL TO FINANCE THE INITIAL PURCHASE OF THE INDUSTRIAL BUILDING AT 1 ECOMNETS WAY, TENANT IMPROVEMENTS, AND COVER A 5% CONTINGENCY AND TO EXECUTE A NON-BINDING TERM SHEET.
11. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING ENTERING INTO A CONTRACT WITH BLAIR CONSTRUCTION IN AN AMOUNT NOT TO EXCEED \$2,161,482 FOR THE TENTANT IMPROVEMENTS AT THE PROPERTY IDENTIFIED AS 1 ECOMNETS WAY (eBIO).
12. CLOSED MEETING.
13. 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.

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