



INDUSTRIAL DEVELOPMENT AUTHORITY REGULAR MEETING AGENDA

CITY COUNCIL CONFERENCE ROOM

December 9, 2025

10:30 AM

A. CALL TO ORDER

B. ROLL CALL

C. MEETING MINUTES

1. Industrial Development Authority November 12, 2025 Meeting Minutes

D. FINANCIAL REPORT

1. IDA Financial Statement as of November 30, 2025

E. STAFF UPDATES

F. ACTION ITEMS

1. A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing a Special Projects Loan to 1700 West Main St, LLC
2. A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement with High Impact Analysis for one year for financial underwriting services.
3. A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement with Richard Morris Architecture, LLC in an amount not to exceed \$55,000 for architecture and engineering services at 402 Jefferson Street, Danville, Virginia.

4. A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing a change order for additional renovations and unfits at 1350 Barker Road, Ringgold, Virginia in an amount not to exceed \$82,995.00

G. CLOSED MEETING

As Permitted by Subsection (A)(3) of Section 2.2-3711 of the Code of Virginia, 1950, as amended for discussion or consideration of the acquisition of real property or of the disposition of publicly held real property; and

As Permitted by Subsection (A)(5) of Section 2.2-3711 of the Code of Virginia, 1950, as amended for discussion concerning a prospective business or industry related to economic development.

As Permitted by Subsection (A)(7) of Section 2.2-3711 of the Code of Virginia, 1950, as amended for consultation with legal counsel concerning actual litigation and briefings by staff regarding specific legal matters requiring legal advice.

- A. Motion to Convene in Closed Meeting*
- B. Motion to Reconvene in Open Meeting*
- C. Motion to Certify Closed Meeting*

H. NEW BUSINESS

I. ADJOURN



Industrial Development Authority of Danville, Virginia
Minutes of Meeting
November 12, 2025

Pursuant to a written notice, a copy of which is attached hereto, a regular meeting of the Board of Directors of the Industrial Development Authority of Danville, Virginia was held in the Fourth Floor City Council Conference Room of the Municipal Building on Wednesday, November 12, 2025, at 10:00 a.m.

The following members were present:

Present: T. Neal Morris, Chairman
Russell Reynolds, Vice Chairman – came in during closed session
John Laramore, Secretary
Phillip Hall
James Bebeau

Absent: Robert Woodall III
Kristen Barker

Also present: W. Clarke Whitfield, Jr., City Attorney
Terri McDaniel, City Attorney's Office
Michael Adkins, Chief Financial Officer/Assistant City Manager
Corrie Bobe, Director of Economic Development
Samantha Bagby, Economic Development
Susan McCullough, Housing and Development Director

T. Neal Morris, Chairman, called the meeting to order at 10:00 a.m.

Roll call

After roll call was taken, Chairman Morris congratulated Michael Adkins on his new position as Assistant City Manager.

Minutes

Minutes for the October 14, 2025, regular called meeting of the IDA were distributed to the members with their agenda packets. A motion was made by Mr. Hall to approve the minutes as presented. Mr. Bebeau seconded the motion with the members present voting as follows:

Mr. Morris	-Aye
Mr. Laramore	-Aye
Mr. Bebeau	-Aye
Mr. Hall	-Aye

Finances

Michael Adkins, the Chief Financial Officer and Director of Finance, provided the members of the IDA Board a packet of the current financial statements of the IDA. Mr. Adkins reviewed the financial statements noting that there were no outstanding payments due to the IDA for this reporting period.

A motion was made by Mr. Hall to approve the financial report. The motion was seconded by Mr. Laramore and carried with members present voting as follows:

Mr. Morris	-Aye
Mr. Laramore	-Aye
Mr. Hall	Aye
Mr. Bebeau	-Aye

Staff reports

Corrie Bobe shared that there were no staff reports for open session.

Resolutions

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing a change order for renovations and upfits at 1350 Barker Road, Ringgold, Virginia, in an amount not to exceed \$171,781.74.

Corrie Bobe shared that these new renovations are for electrical, flooring, alarms, and doors.

Motion was made by Mr. Hall; seconded by Mr. Bebeau

Mr. Morris	- Aye
Mr. Laramore	- Aye
Mr. Hall	- Aye
Mr. Bebeau	- Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement of purchase and sale of the Schoolfield Woods and Filtration Plant (Parcel #60595 and #60596) from Caesars Virginia LLC for \$130,000 plus closing costs.

Samantha Bagbey explained that Caesars was ready to sell these parcels back to the IDA- from the casino site down to Memorial Drive.

Motion was made by Mr. Bebeau; seconded by Mr. Hall

Mr. Morris	- Aye
Mr. Laramore	- Aye
Mr. Hall	- Aye
Mr. Bebeau	-Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement of purchase and sale between the Authority and Reimagine Ventures LLC, in an amount not to exceed \$395,233.17.

Corrie Bobe explained that this was the repurchase of the Fire Station by the IDA.

Motion was made by Mr. Hall; seconded by Mr. Bebeau

Mr. Morris	- Aye
Mr. Laramore	- Aye
Mr. Hall	-Aye
Mr. Bebeau	-Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement of purchase and sale between the Authority and River District Properties LLC, an amount not to exceed \$363,343.00.

Corrie explained that this is the repurchase of the Utilities building by the IDA.

Motion was made by Mr. Hall; seconded by Mr. Bebeau

Mr. Morris	-Aye
Mr. Laramore	-Aye
Mr. Hall	-Aye
Mr. Bebeau	-Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving the execution and delivery of that certain action by unanimous written consent of the members and manager of 424 Memorial Drive Managing Member, LLC.

Clarke Whitfield explained that paper copies of the resolution were being passed out as the other party involved wanted certain language in the resolution after the agenda had been sent. Corrie Bobe added that this loan was necessary due to the structure of the agreements of the members of the Dan River Falls group and would be a short-lived loan.

Motion was made by Mr. Laramore; seconded by Mr. Bebeau

Mr. Morris	-Aye
Mr. Laramore	-Aye
Mr. Hall	-Aye
Mr. Bebeau	-Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing the refinancing of a loan with First National Bank in an amount not to exceed \$675,000.00 for real property located at 206-208 North Union Street, Danville, Virginia.

Corrie Bobe informed the Board this was an ongoing loan that needed refinancing by another institution as Atlantic Union Bank refused to renew the loan.

Motion was made by Mr. Bebeau; seconded by Mr. Laramore

Mr. Morris	-Aye
Mr. Laramore	-Aye
Mr. Hall	-Aye
Mr. Bebeau	-Aye

Closed Meeting

Mr. Bebeau moved the meeting be recessed and the board immediately reconvened in executive closed meeting for the purposes:

1. *Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made as permitted by subsection (a)(5) of section 2.2-3711 of the code of Virginia, 1950, as amended.*
2. *Discussion or consideration of the acquisition/disposition of real property for a public purpose where discussion in an open meeting would adversely impact the bargaining position of the authority as permitted by subsection (a)(3) of section 2.2-3711 of the code of Virginia, 1950, as amended.*

Motion was made by Mr. Bebeau; seconded by Mr. Hall

Mr. Morris	- Aye
Mr. Laramore	- Aye
Mr. Hall	- Aye

Mr. Bebeau -Aye

Mr. Bebeau moved the meeting immediately reconvened into an open meeting. The motion was seconded by Mr. Reynolds and carried with the members present voting as follows:

Mr. Morris - Aye
Mr. Reynolds - Aye
Mr. Laramore - Aye
Mr. Hall - Aye
Mr. Bebeau - Aye

Upon reconvening, Mr. Bebeau moved that the board adopt a resolution certifying that to the best of each member's knowledge that:

- 1. Only public business matters lawfully exempted from open meeting requirements under section 2.2-3711; and*
- 2. Only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed, or considered in the closed meeting.*

Motion was made by Mr. Bebeau; seconded by Mr. Reynolds

Mr. Morris - Aye
Mr. Reynolds - Aye
Mr. Laramore - Aye
Mr. Hall - Aye
Mr. Bebeau - Aye

After closed session, the following resolutions were brought forth and voted:

A Resolution of the Industrial Development Authority of Danville, Virginia, approving and authorizing improvements to parking lots on Newton's Landing and Lynn Street through Elevate Asphalt Services LLC in an amount not to exceed \$18,675.

Motion was made by Mr. Bebeau; seconded by Mr. Reynolds

Mr. Morris - Aye
Mr. Reynolds - Aye
Mr. Laramore - Aye
Mr. Hall - Aye
Mr. Bebeau - Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing the purchase of blinds from JW Squire for all commercial spaces in Dan River Falls for an amount not to exceed \$132,935.

Motion was made by Mr. Hall; seconded by Mr. Reynolds

Mr. Morris	-Aye
Mr. Reynolds	-Aye
Mr. Laramore	-Aye
Mr. Hall	-Aye
Mr. Bebeau	-Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement with Dewberry Engineers Inc. in an amount not to exceed \$44,150 for architectural and engineering services at Dan River Falls.

Motion was made by Mr. Bebeau; seconded by Mr. Reynolds

Mr. Morris	-Aye
Mr. Reynolds	-Aye
Mr. Laramore	-Aye
Mr. Hall	-Aye
Mr. Bebeau	-Aye

Adjourned at 11:05 am with Mr. Bebeau moving to do so, Mr. Laramore seconding, and with all in favor.

John Laramore
Secretary

T. Neal Morris
Chairman

**Industrial Development Authority
Statement of Accounts
As of November 30, 2025**

Regular Checking	\$ 186,917.55
USDA Loan Account	\$ 83,512.45
City Funded Loan Account	\$ 2,662,176.93
North Union Properties/Master Tenant	\$ 35,775.19
US Bank - 2025A Bond Account	\$ 13,591.08
US Bank - 2025B/C Bond Account	\$ 17,284,413.49
First National Bank - Money Market	\$ 42,506.37
Reserve Account	\$ 8,806,149.46

Reserve Account Details

<i>Hold for Enterprise Zone</i>	609,613.98
<i>Hold for Int'l. Recruitment</i>	54,062.83
<i>Hold for Parking Debt Svc</i>	198,819.43
<i>Hold for Coleman Site</i>	560,981.25
<i>Hold for Dewberry Upfit DRF</i>	890,059.90
<i>Hold for Barker Road</i>	1,307,484.66
<i>Hold for Incentives</i>	2,268,930.00
<i>Hold for 231 Main Street</i>	400,000.00
<i>Hold for VBAF Grant</i>	500,000.00
<i>Hold for 401 Main/110 S Mkt</i>	100,000.00
<i>Hold for 217 N Union</i>	37,000.00
<i>Hold for 121/123 N Union</i>	434,868.75
<i>Available (CDE Funds)</i>	<u>1,444,328.66</u>
	8,806,149.46

City Funded Loans:

Beginning Balance November 1, 2025	\$ 2,657,416.83
Uncle Al's Diner	1,132.00
LMG, LLC	3,518.75
Interest /Bank Fees	109.35
Ending Balance November 30, 2025	<u><u>\$ 2,662,176.93</u></u>

Industrial Development Authority
Statement of Account - Regular Checking
For the month ended November 30, 2025

Beginning Balance at November 1, 2025 \$225,424.71

RECEIPTS:

Rent: 119,607.29

Utility/Insurance Reimbursement:

DR Foundation	1,291.49	
Averett	8,225.31	9,516.80

City of Danville Support 550,970.19

Transfer in from Reserve 1,775,509.84

Transfer to FNB and NU loan accounts (60,000.00)

CDE Program Revenues 13,000.00

Pittsylvania County IDA - Shell Bldg 6,169.90

Interest Income/Wire Fees/Checks (74.04)

DISBURSEMENTS:

AUB Loan - Lockett Drive	(11,566.62)	
AUB - 500 Stinson Drive #1	(4,887.77)	
AUB - 500 Stinson Drive #2	(5,717.03)	
AUB - 512 Bridge Street	(16,467.81)	
VBFA Bank - 500 Cane Creek	(9,251.38)	
VBFA - MEP	(373.41)	
VBFA - Barker Rd Loan	(13,433.51)	
Locus Bank - Shell Building	(12,315.20)	
Locus Bank - Ecomnets Bldg	(21,870.52)	
First National - Gaither Rd Prop	(3,136.84)	
Movement Bank - Monument	(2,651.24)	
US Bank - Bond Prin/Interest	(674,096.21)	
Architectural Partners - DRF	(10,211.36)	
First American Title - DR Falls	(903,404.20)	
White Mill MT 1 LLC	(142,385.00)	
Richard Morris Arch. N Union	(1,868.75)	
S&R Painting	(1,020.00)	
Blair Construction - Barker Road	(542,710.35)	
Timmons Group	(2,143.75)	
Brown Edwards - Audit	(7,000.00)	
Novogradac - CDE Audits	(13,000.00)	
Solex - N Main Street Properties	(450.00)	
Authentic Form & Function	(2,500.00)	
Kent Shelton - Parking Deck	(816.00)	
Utility Bills/Elevator Maint	(26,587.11)	
Insurance	(23,225.36)	

(2,453,089.42)

PASS THROUGHS:

From City for Incentives 144,047.49

Masonic Towers (144,165.21)

Ending Balance at November 30, 2025 \$ 186,917.55

125 N Union	250.00	
Abdul Rasheed	280.00	
Alexander Group - Pkg	-	
Averett	22,780.00	
Barry Smith	260.00	
Belk	-	10/31
City - Gang Prev.	3,682.00	
City - IT Dept.	29,028.00	
DR Foundation	5,610.00	
Honey Bee - Parking	850.00	
Launch Place	-	
Link's Café	3,000.00	
MEP	485.85	
Mind Body Wellness	960.00	
Morrisette Paper	6,762.61	
Overfinch	20,725.12	
Revive Nutrition	600.00	
River District Assoc	1,585.00	
Riverside Running	2,812.48	
Robert Stephens	-	12/1
Stephen Bass	2,175.00	
Sth VA Legal	1,575.00	
Vintages	1,347.00	
Walraven	14,839.23	
	<u>119,607.29</u>	

**Industrial Development Authority
Statement of Account
USDA Loan Funds**

For the month ended November 30, 2025

Beginning Balance at November 1, 2025 \$ 83,242.95

RECEIPTS:

Dry Fork Fruit Dist.	266.07	
River City Escapes	-	
Interest	3.43	
		269.50

DISBURSEMENTS:

-

Ending Balance at November 30, 2025 \$ 83,512.45

Reconciliation to original USDA grant of \$99,000

ORIGINAL USDA FUNDS		\$ 99,000.00
LESS OUTSTANDING LOANS:		
River City Escapes	11,800.38	
Dry Fork Fruit Dist.	5,611.39	(17,411.77)
INTEREST EARNED		21,333.27
DEFAULTED LOANS		(19,459.05)
PENALTIES EARNED		50.00
BALANCE IN ACCOUNT		<u><u>\$ 83,512.45</u></u>

Balance Sheet
Industrial Development Authority of Danville
As of November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
First National Bank - Money Market	42,506.37
Loans (City Funded)	2,662,176.93
North Union Master Tenant LLC	7,166.18
North Union Properties, LLC	28,609.01
Regular Checking	186,917.55
Reserve Account	8,806,149.46
US Bank - 2025A Project Fund	13,591.08
US Bank - 2025B&C Project Fund	17,284,413.49
USDA Checking	83,512.45
Total for Bank Accounts	\$29,115,042.52
Accounts Receivable	-\$25,892.64
Other Current Assets	
Due from City/County	15,138,099.20
Lease Interest Rec. - GASB 87	27,632.83
ST Lease Rec. - GASB 87	897,410.91
Total for Other Current Assets	\$16,063,142.94
Total for Current Assets	\$45,152,292.82
Fixed Assets	
Accumulated Depreciation	-6,966,636.57
Buildings	\$56,788,970.47
Construction In Progress	\$10,093,749.42
Equipment	\$75,000.00
Land	\$7,722,428.24
Land Improvements	\$2,580,260.66
Total for Fixed Assets	\$70,293,772.22
Other Assets	
Allowance for Doubtful Accounts	-26,237.10
LT Lease Rec. - GASB 87	6,661,674.01
Notes Receivable	
Dry Fork Distillery N/R	6,126.94
Eng Biopharmaceut Inc.	150,000.00
LMG, LLC Hyatt Loan	750,000.00
Masonic Temple Note Receivable	1,650,000.00
Note Rec - Uncle Al's Diner LLC	21,290.61
River City Escapes Note Receiva	12,043.59
Southside Ice	14,193.51
Total for Notes Receivable	\$2,603,654.65

Balance Sheet

Industrial Development Authority of Danville

As of November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Total for Other Assets	\$9,239,091.56
Total for Assets	\$124,685,156.60
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Other Current Liabilities	
Accrued Interest	97,463.17
Retainage Payable	66,520.77
Security Deposits	101,255.78
Total for Other Current Liabilities	\$265,239.72
Total for Current Liabilities	\$265,239.72
Long-term Liabilities	
Bonds Payable	\$22,596,000.00
Deferred Lease Rev - GASB 87	7,016,488.68
Deferred Revenue	131,484.33
Lease Revenue Note - 2021A	10,000,000.00
Notes Payable	
AUB - 206/208 N Union Loan	646,561.98
AUB - 500 Stinson Drive	664,771.55
AUB - 512 Bridge Loan	1,227,206.47
AUB - Dan River Falls	21,000,000.00
AUB Loan - 500 Stinson #2	39,463.26
AUB Loan - Locket Drive	828,614.35
FNB - 527 Bridge Street Loan	1,199,537.95
FNB - Galther Rd Parcels	455,030.61
Locus Bank - 1 Ecomnets Way	1,362,911.77
Locus - Cyber Prk Shell Bldg	929,689.06
Movement Bank - 816 Monument	444,870.80
VSBFA - 500 Cane Creek	1,263,172.34
VSBFA - Barker Road Loan	2,971,653.86
VSBFA - MEP Loan	82,602.35
Total for Notes Payable	\$33,116,086.35
Revolving Loan Fund - USDA	99,000.00
Total for Long-term Liabilities	\$72,959,059.36
Total for Liabilities	\$73,224,299.08
Equity	\$51,460,857.52
Total for Liabilities and Equity	\$124,685,156.60

Profit and Loss
Industrial Development Authority of Danville
 July 1-November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
Grants	
Grants - City of Danville	3,495,193.46
Total for Grants	\$3,495,193.46
Parking Space Rental Income	21,309.00
Program Fees	59,577.80
Rental Income	2,484,369.48
Total for Income	\$6,060,449.74
Gross Profit	
\$6,060,449.74	
Expenses	
Bank Service Charges	92.00
Bond Issue Costs	161,246.50
Dues and Subscriptions	345.00
Incentive Payments	572,045.62
Insurance	103,443.87
Interest Expense	1,193,528.34
Licenses and Permits	500.00
Office Supplies	127.00
Professional Fees	\$14,379.33
Accounting	59,449.40
Consulting	85,217.09
Legal Fees	50.00
Total for Professional Fees	\$159,095.82
Rental Expense	267,133.34
Repairs	-\$560.00
Building Repairs	20,354.96
Total for Repairs	\$19,794.96
Taxes	-39,463.04
Telephone	1,593.53
Utilities	67,019.70
Total for Expenses	\$2,506,502.64
Net Operating Income	\$3,553,947.10
Other Income	
Interest Income	383,026.86
Total for Other Income	\$383,026.86
Net Other income	\$383,026.86
Net Income	\$3,936,973.96

PRESENTED: December 8, 2025

ADOPTED: December 8, 2025

RESOLUTION NO. 2025- ____ . ____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA AUTHORIZING AND APPROVING A SPECIAL PROJECT LOAN NOT TO EXCEED A PRINCIPAL AMOUNT OF \$1,957,000 TO 1700 MAIN STREET, LLC A VIRGINIA LIMITED LIABILITY COMPANY OWNED BY 7 MEMBERS WITH AN EQUAL 14.28% SHARE.

WHEREAS, it is the purpose and intent of the Industrial Development Authority of Danville, Virginia (IDA) to aid the promotion of economic development within the City of Danville; and

WHEREAS, in order to facilitate the promotion of economic development within the City of Danville the IDA may have to aid in funding for such purposes; and

WHEREAS, 1700 West Main Street, LLC, has requested a loan from the IDA for One Million Nine Hundred Fifty-Seven Thousand Dollars (\$1,957,000) at 5.25/100 percent (5.25%) interest to be paid back in Twenty-Four (24) months; interest only during the loan term. Principal is due upon the earlier closing on the permanent construction financing for the project or maturity; simultaneous closing with First Bank loan at term indicated on the term sheet; evidence that the borrower has paid in equity equal to the amount needed to result in an in-balance sources and uses statement for project phase 1. Borrower equity must be repaid during the loan term if a grant source or soft debt becomes available to the project post-closing, and

Whereas, the IDA loan committee has reviewed the application and is recommending a loan to 1700 Main Street, LLC a principal amount not to exceed One Million Nine Hundred Fifty-Seven Thousand Dollars (\$1,957,000) at 5.25/100 percent interest to be paid back in 24 months, interest only during the loan term.

NOW THEREFORE, BE IT RESOLVED, by the Industrial Development Authority of Danville, Virginia, that it does hereby approve and authorize a special project loan in the amount of \$1,957,000 to 1700 Main Street, LLC; and

BE IT FURTHER RESOLVED that the IDA does hereby authorize its Chairman, or in his absence any officer, to execute any and all documents pertaining said loan.

Approved:

Chairman

Attest:

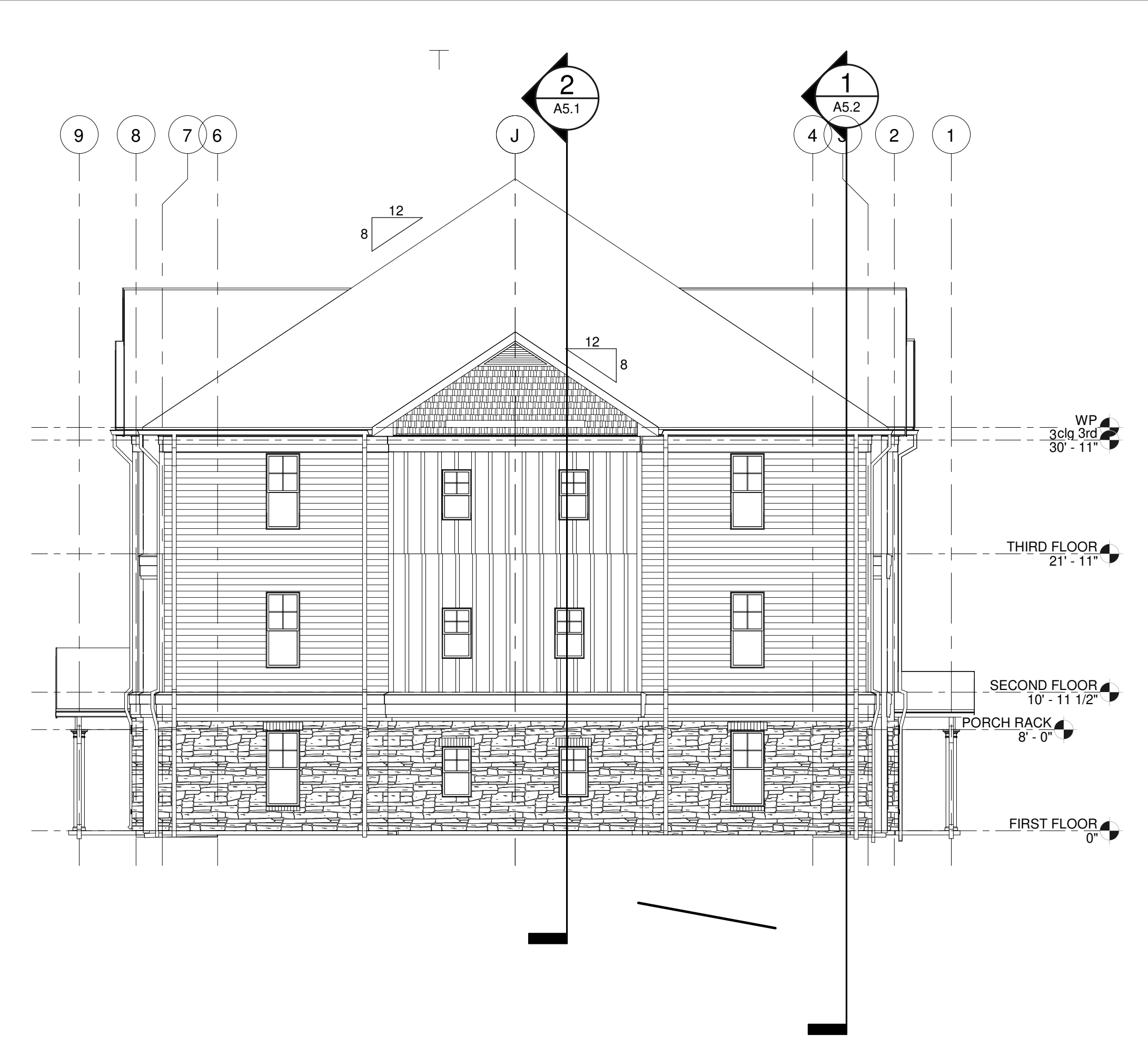
Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney



1 FRONT ELEVATION
A4.1 SCALE: 1/8" = 1'-0"



3 RIGHT SIDE ELEVATION
A4.1 SCALE: 1/8" = 1'-0"

5 VINYL WINDOW - TYPE A
A4.1 SCALE: 1/4" = 1'-0"

6 VINYL WINDOW - TYPE B
A4.1 SCALE: 1/4" = 1'-0"

E INDICATES EGRESS WINDOWS, SEE ELEVATIONS
MAX FENESTRATION FACTOR U-FACTOR = 0.35
MAX GLAZED GLAZED FENESTRATION SHGC = 0.40

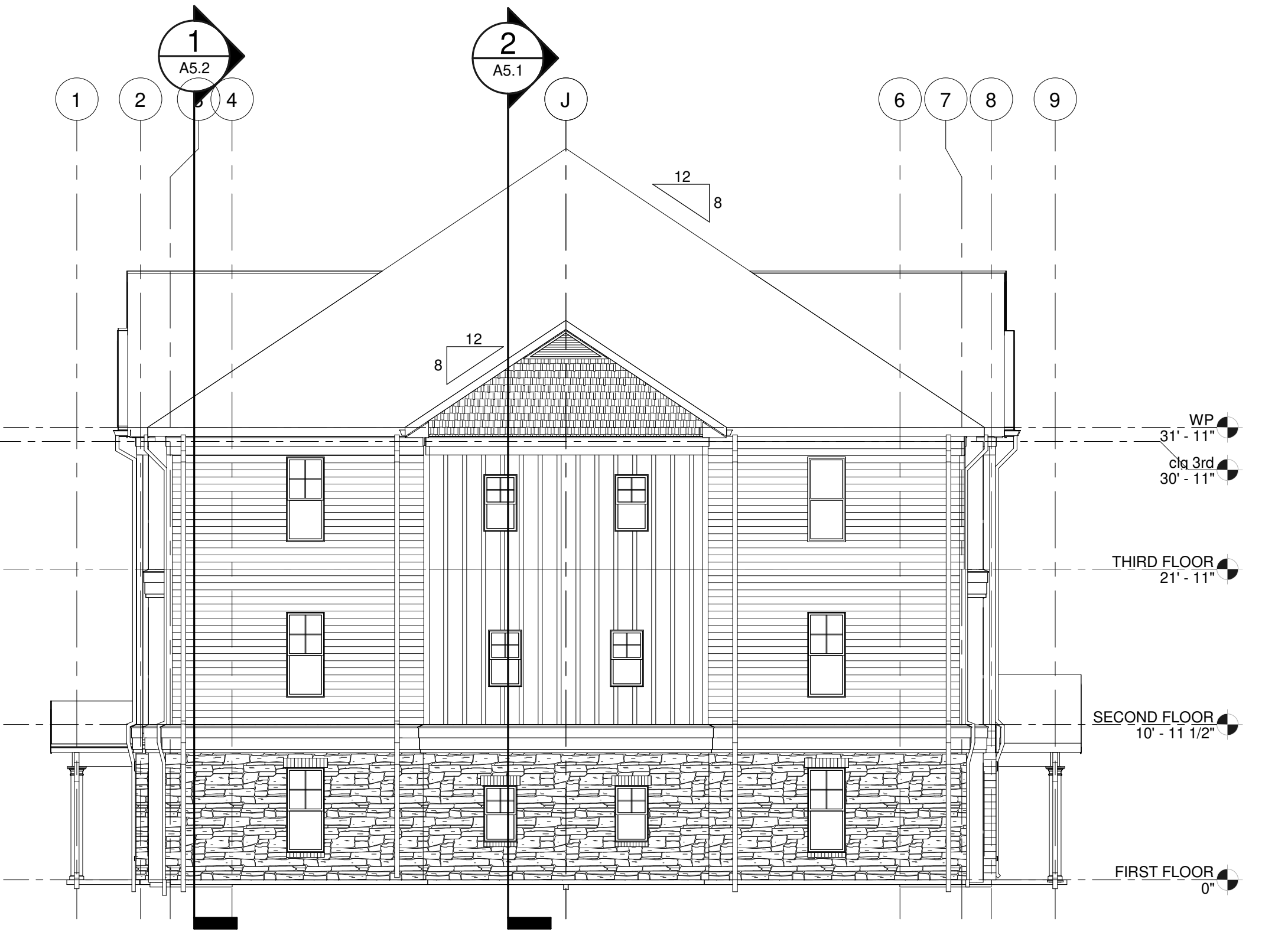
WINDOW TYPES

FINISH MATERIAL LEGEND

	ADHERED MASONRY VENEER (STONE)
	FIBER CEMENT SIDING
	BOARD AND BATTEN FIBER CEMENT SIDING
	FIBER CEMENT SHINGLE SIDING

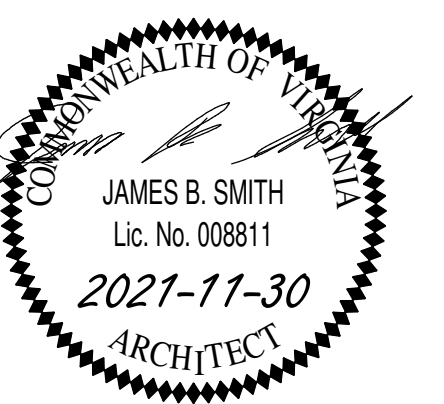


2 REAR ELEVATION
A4.1 SCALE: 1/8" = 1'-0"



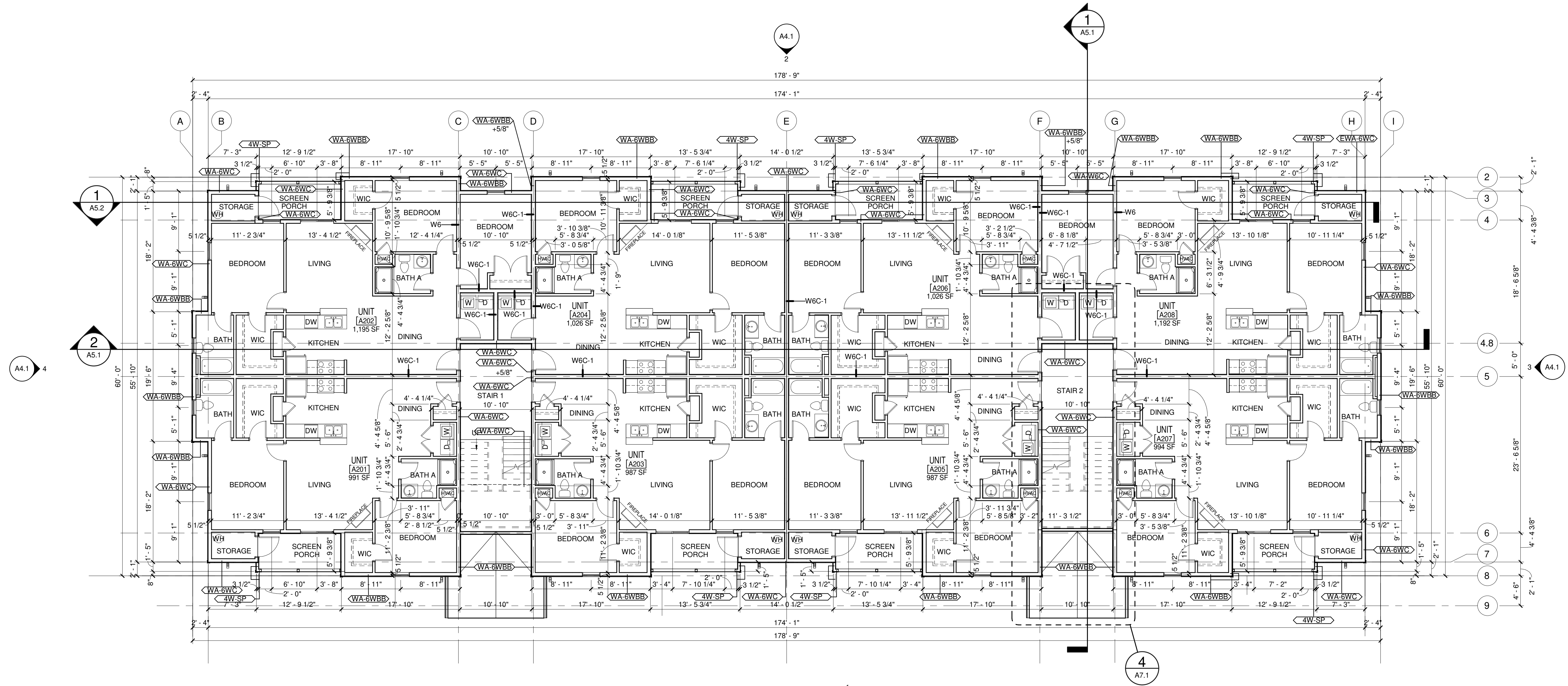
4 LEFT SIDE ELEVATION
A4.1 SCALE: 1/8" = 1'-0"

REVISIONS:	DATE	DESCRIPTION
No.		

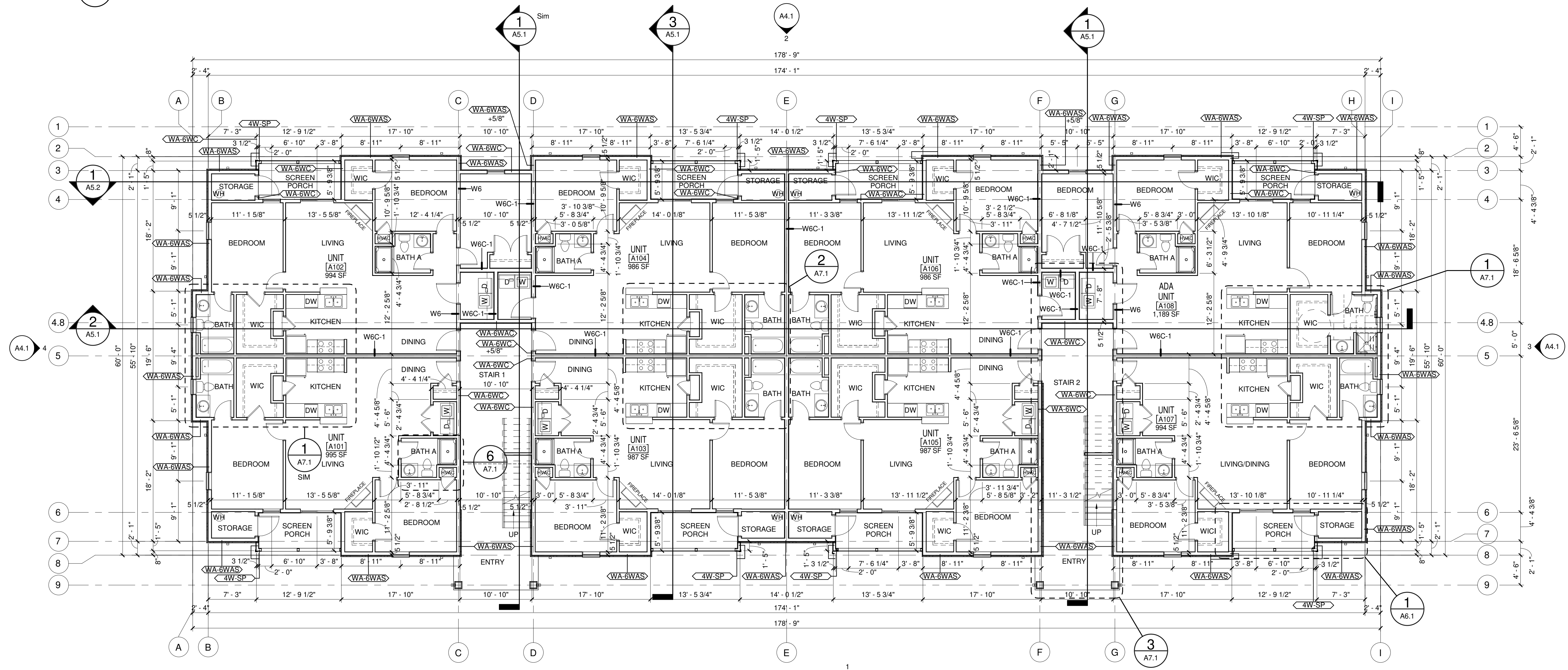


**1700 WEST MAIN DEVELOPMENT
APARTMENTS
TYPE A**

DANVILLE, VIRGINIA



2 SECOND FLOOR PLAN (THIRD FLOOR PLAN SIMILAR)
SCALE: 1/8" = 1'-0"



1 FIRST FLOOR
SCALE: 1/8" = 1'-0"

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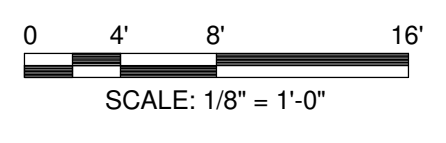
PROJECT NUMBER:
2024.55
ISSUE DATE:
04-07-2025

REVISIONS:	DATE	DESCRIPTION

**PROGRESS SET
- NOT FOR
CONSTRUCTION**

SHEET TITLE:
FLOOR PLANS

SHEET NUMBER:
A2.1





1700 W MAIN ST

Summary

Parcel ID: 60593
Address: 1700 W MAIN ST

Owner Information

Owner Name: 1700 WEST MAIN LLC
Owner Address: 2334 MOUNT VERNON RD SW
Mail-To: 1700 WEST MAIN LLC
Mailing Address: 2334 MOUNT VERNON RD SW,
ROANOKE, VA 24015

Land Information

Flood Zones: N/A
Enterprise Zones: N/A
Historic Districts: N/A
Elementary School District: Schoolfield
Middle School District: Westwood

Value Information

Land Value: \$34,000
Land Use Value: N/A
Improvement: N/A
Total: \$34,000

Additional Information

State Code: 1091 Vac Res Lot Buildable - 1
Land Use: Residential
Tax Map: 0611003000003002
Approx. Acres:
Legal Description: 13.603 AC LOT B W MAIN ST
Zone: MR Multi-Family Residential
Notes: DB 25-1125: 3 lists incl acct#51484, 60593 & 60594.



Land

**Land area is based on information available, therefore acreage and/or square footage may be approximated.*

Land Code: RA19 2500

Acres/Units: 13.6

Sq. Ft.: 592416

Front: N/A

Effective Front: N/A

Depth: N/A

Rate: \$2,500

Adj. Rate: \$2,500

Base Value: \$34,010

Adj. Amount: \$-10

Value: \$34,000



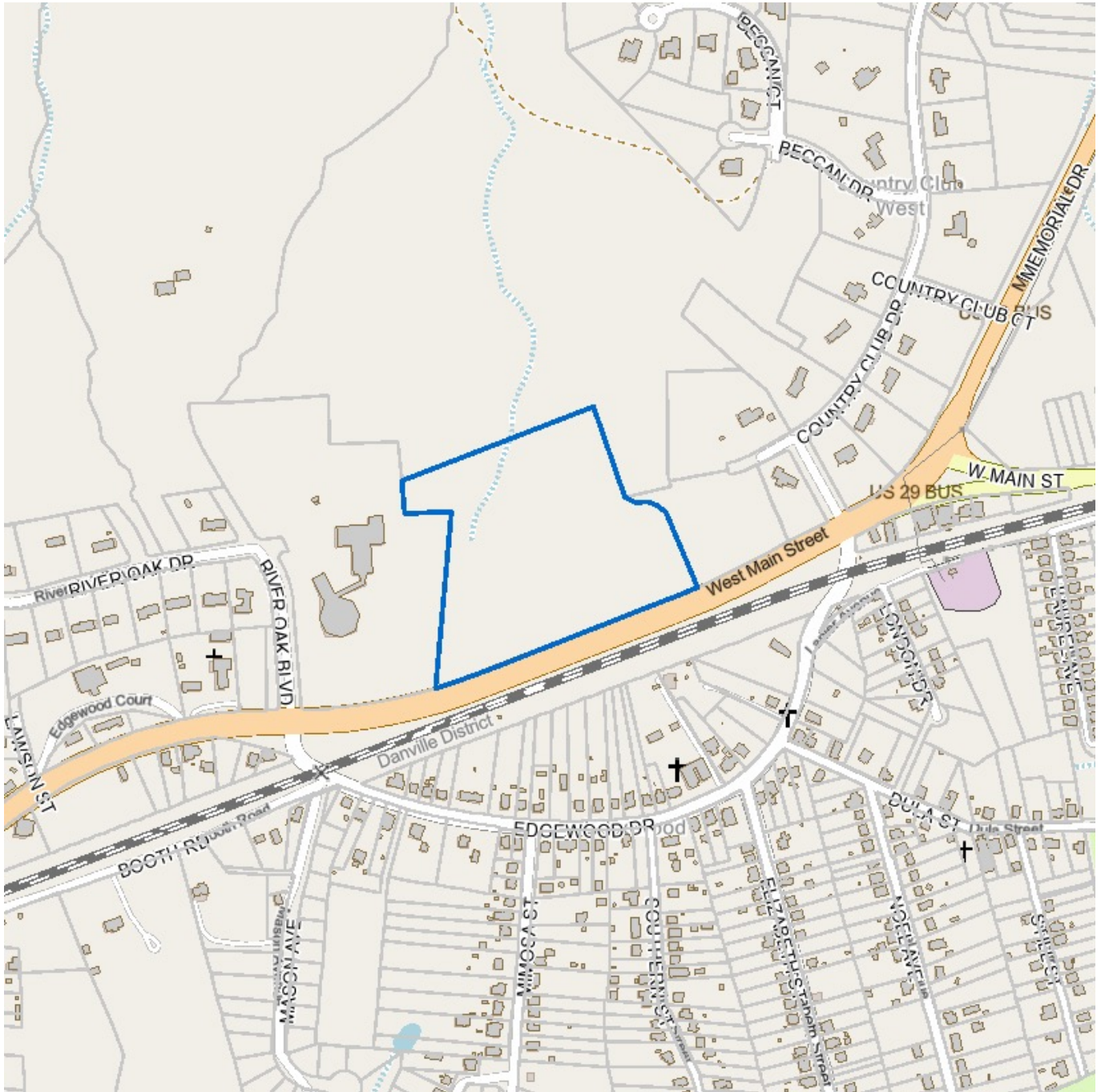
Transfers

Deed:	Page:	Sale Date:	Sale Price:	Previous Owner:	Owner:
D 25	1125	04/04/2025	\$1,850,000	BESS COMPANY INC	1700 WEST MAIN LLC



Assessments

Year:	Land:	Use:	Improvements:	Total:
2025	\$34,000	N/A	N/A	\$34,000



PRESENTED: December 9, 2025

ADOPTED: December 9, 2025

RESOLUTION NO. 2025-____.____

A RESOLUTION APPROVING AND AUTHORIZING THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO EXECUTE AN AGREEMENT BETWEEN THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA AND HIGH IMPACT ANALYSIS TO SECURE UNDERWRITING SERVICES.

NOW THEREFORE, BE IT RESOLVED, by the Industrial Development Authority of Danville, Virginia that the Chairman, or in his absence any Officer, be, and hereby is, approved and authorized to execute the required agreement with High Impact Analysis for one year to conduct underwriting services, substantially in the form attached hereto ; and

BE IT FURTHER RESOLVED that the Chairman, or in his absence any Officer, be, and hereby is, authorized to execute any and all documents necessary for this agreement and such other documents as needed to complete this transaction.

Approved:

Chairman

Attest:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney

Contract for Services

This contract for services (the “Agreement”) is between Industrial Development Authority of Danville (“Client”), a political subdivision of the Commonwealth of Virginia, and High Impact Financial Analysis, LLC (“High Impact”), a New York limited liability company. The Agreement is effective as of December 1, 2025.

Objective

Client desires to engage High Impact to assist with due diligence collection, structuring, and underwriting for new loans.

Scope of Services / Roles

During the term of this agreement, High Impact shall:

Due Diligence Collection Scope

1. Create a checklist of due diligence documentation needed to underwrite a loan request.
2. Work with the borrower to collect the due diligence documentation, including clarifying any requests, refining the due diligence documentation checklist, and communicating with the borrower by phone and email.
3. Review submitted due diligence documentation to determine if it satisfies the due diligence need. When minimum due diligence is collected, with Client’s approval, underwriting scope may commence and due diligence collection scope is completed.

Underwriting Scope

1. Review applications and due diligence documentation for completeness and clarity, identify additional information needed from applicant, and communicate to applicant and/or Client staff, as determined by Client.
2. Complete financial and organizational analysis of borrowers.
3. Underwrite loans and investments for projects involving charter schools, affordable housing, and other community and economic development projects.
4. Maintain communication with Client staff and others as needed.
5. Prepare credit memoranda for use by Client in its loan and investment approval process.
6. Pursue any additional information or clarifications necessary and make revisions as directed based on Client staff review of the credit memoranda.
7. Participate in credit approval meetings and conference calls with the staff and board of Client as needed.
8. Provide copies of all documents collected in the underwriting process in electronic form.
9. Deliver underwriting packages in a timely manner on schedules agreed upon with Client.

During the term of this agreement, Client shall:

1. Provide High Impact copies of Client’s existing loan policies, loan application and due diligence documentation submitted by borrower, and other documentation necessary to complete assignments.
2. Respond in a timely manner to requests by High Impact for clarification of policy, to discuss loan applications, or to resolve other issues.

Client acknowledges that High Impact’s ability to effectively deliver on services of this agreement and to meet the agreed upon schedules is dependent upon the full cooperation of all parties involved in the process, including timely responses to requests for information from Client and prospective borrowers throughout the duration of the Agreement. Client acknowledges that it has received and accepts High Impact’s Underwriting Procedures.

Communication

Communication to Client regarding this Agreement shall be directed to:
Kelvin G. Perry
Asst. Director of Economic Development and Tourism
427 Patton Street / P O Box 3300
Danville, VA 24541
kelvin.perry@danvilleva.gov
434.793.1753 x 2299

Communication to High Impact shall be directed to:
Peter Schaeffing
President
High Impact Financial Analysis
69 State Street, Suite 1200D
Albany, NY 12207
pschaeffing@highimpactanalysis.com
Phone: 518-599-0482

Fees

Due Diligence Collection Scope

The Due Diligence Collection Scope is billed at \$250 per week while the due diligence scope is in progress, with a partial week counted as a full week. If the scope is not completed within the first four weeks, Client must approve continuation or termination of the scope. For avoidance of doubt, this means that the initial authorization to begin the Due Diligence Collection Scope authorizes High Impact to attempt to collect the due diligence for four weeks at a total cost of \$1,000 before requiring further authorization from the Client.

Fees include up to one call with the borrower over each four-week period. If additional calls are required and approved by the Client, each additional call will be billed at \$150.

Underwriting Scope

Upon receiving a new underwriting request, High Impact will evaluate the transaction to assign the underwriting request a fixed price based on a combination of business type, loan size and complexity, the pricing will be:

Complexity Level	Fixed Price
Level 1 (Least Complex)	\$5,500
Level 2	\$7,500
Level 3 (Most Complex)	\$9,500

After notification of the anticipated fee by High Impact, Client will approve such fee in writing prior to commencement of underwriting activities. High Impact reserves the right to increase or decrease the pricing by one level within the first five business days of the loan underwriting project with written notice to Client based on factors discovered once underwriting commences. Client may accept the pricing in writing or decline to continue the underwriting engagement for the loan. If Client declines to continue the underwriting engagement for the loan, no underwriting fees shall be incurred.

In all cases, the first \$2,000 of the fee shall be billable upon commencement of underwriting and the remainder of the fee shall be billed after submission of the underwriting package to Client.

Work completed for the 1700 W. Main Street from October 1, 2025 through the end of the project will be billed at a flat fee of \$2,000.

Minimum Billings

Minimum billings under this Agreement are \$10,000 due at the signing of the contract and to be applied for work to be completed by the Term of the contract. The minimum billings are reduced from the standard rate of \$12,000 in acknowledgement of the forthcoming payment of outstanding invoice 2623.

Review Fee

In the event Client submits a file for underwriting that is not ready to proceed to underwriting and thus does not result in an engagement within two weeks, a flat fee of \$1,000 will be charged for time reviewing the file and mobilizing for the prospective engagement. The fee will be credited toward the underwriting fee if underwriting commences within 60 days of notice to the Client that the original submission was not yet ready for underwriting.

Extension Fees

Extensions to the agreed upon deliverable submission date (“DSD”) for an underwriting assignment of more than two weeks caused by factors outside of High Impact’s control, including but not limited to failure to receive necessary due diligence within the timelines stated in the underwriting due diligence checklist, will result in extension fees of \$1,000. For underwriting assignments that extend more than eight weeks beyond DSD, High Impact and Client shall agree on mutually agreeable additional fees. Before incurring extension fees, Client will be given the option to (a) provide written confirmation of its acceptance of the extension fee(s) to continue to engage High Impact on the transaction or (b) end the underwriting assignment, in which case the originally quoted fee will be fully earned and all work-in-process will be provided to Client.

Credit Report Fees

Client may request that High Impact run credit reports on prospective borrowers and guarantors from time to time. High Impact requires a signed credit report authorization in the form provided by High Impact for each credit report. Client shall pay High Impact for each credit report an amount equal to (a) the actual incremental cost of each credit report and (b) a portion of the subscriber fees and other required monthly fees paid by High Impact to the credit bureaus for access to reports. The portion in (b) will equal the actual costs to High Impact, multiplied by 50%, and divided by the number of High Impact clients ordering credit reports in the month of invoicing. Based on this methodology, High Impact will always pay 50% of the subscriber costs, with the remainder split among clients using High Impact for credit report orders in a given month.

Conditions for All Scopes

Travel

If travel is required, with prior written approval of Client, Client shall reimburse High Impact for travel fare and tolls evidenced by receipt, for meals up to \$75.00 per day, and for automobile transportation at the mileage reimbursement rate established by the Internal Revenue Service. For travel more than 25 miles from Albany, New York, a \$500 site visit fee shall be assessed in addition to any expense reimbursements.

Invoicing

High Impact will submit invoices electronically to Client for each payment no more frequently than monthly to kelvin.perry@danvilleva.gov. All payments are due 20 days after submission of the invoice. A late fee of 5% of the amount due will be charged for payments received more than 30 days after invoice submission.

Property

All records and documents prepared by High Impact for Client are the property of Client and may not be shared with any other party.

Term

This Agreement shall be in effect until November 30, 2025 unless terminated earlier by either party upon 30 days' prior written notice.

Confidentiality

High Impact understands that Client's organizational and financial information and that of its loan applicants and borrowers may not be released or discussed by High Impact with persons external to the parties of this Agreement. These restrictions shall not apply to (1) information generally available to the public, (2) information released by Client without restriction, (3) information independently developed or acquired by High Impact without reliance in any way on other protected information of Client, or (4) information approved for the use and disclosure of High Impact without restriction. High Impact may use certain information limited to the loan or project type, loan amount, and city and state of projects it underwrites in its promotional materials and marketing efforts.

The terms of this Agreement are confidential except that (1) Client may disclose the general nature of this Agreement to applicants, borrowers, and partner organizations as necessary to advance its business, and (2) High Impact may disclose the general nature of this Agreement for promotional purposes.

Independent Contractor Status

High Impact is an independent contractor and not an employee of Client. High Impact agrees to provide a completed IRS W-9 form to Client.

Limitations on Liability

Notwithstanding anything else contained herein to the contrary, High Impact shall have no liability for any acts or omissions by High Impact in connection with work performed under this Agreement, except acts or omissions constituting gross negligence, willful misconduct or a breach of this Agreement (and High Impact's maximum liability hereunder for any breach of this Agreement, as distinguished from High Impact's gross negligence or willful misconduct, shall be the total amount of compensation actually paid to High Impact during the term of this Agreement). To the maximum extent allowed by applicable law, neither party shall have any liability hereunder to the other party or to any other person or entity for any punitive, consequential or indirect damages, including, without limitation, loss of profit, loss of use or business stoppage.

Non-Exclusive

High Impact shall be entitled to perform work for others during the term of this Agreement. Client shall retain the right to cause work of the same or a different kind to be performed by its own personnel or other contractors during the term of this Agreement.

Entire Agreement

This is the entire agreement between Client and High Impact for loan underwriting services.

Applicable Law

This Agreement shall be governed by the laws of the State of New York.

Proposal Acceptance

By signing below, High Impact agrees to execute the scope of services contained herein and Client agrees to pay High Impact's fees in accordance with this contract.

Agreed to and accepted for:

Industrial Development Authority of Danville

By: _____

Name:

Title:

Date: _____

High Impact Financial Analysis, LLC

By: _____

Peter Schaeffing

President

Date: _____

PRESENTED: December 9, 2025

ADOPTED: December 9, 2025

RESOLUTION NO. 2025-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING AN AGREEMENT WITH RICHARD MORRIS ARCHITECTURE, LLC NOT TO EXCEED \$55,000 FOR ARCHITECTURE AND ENGINEERING SERVICES AT 402 JEFFERSON STREET, DANVILLE, VIRGINIA.

NOW THEREFORE, BE IT RESOLVED, by the Industrial Development Authority of Danville, Virginia that it does hereby approve and authorize an agreement with Richard Morris Architecture LLC. in an amount not to exceed Fifty-Five Thousand Dollars and 00/100 (\$55,000.00) for architecture and engineering services, substantially in the form attached hereto; and

BE IT FURTHER RESOLVED, that the Chairman, or in his absence any Officer, be, and hereby is, authorized to execute any and all documents necessary for this agreement and such other documents as needed to complete this transaction.

Approved:

Chairman

Attest:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney



CITY OF DANVILLE

Carol G. Henley, Director of Purchasing

P.O. Box 3300
Danville, VA 24543

427 Patton Street, Rm 304
Danville, VA 24541

Phone: 434.799.6528 | Fax: 434.799.5102 | Email: purchasing@danvilleva.gov

IDA OF DANVILLE

“A/E Services for 402 Jefferson Street”

THIS AGREEMENT, made this 5th day of November 2025, by and between the IDA of Danville, 427 Patton Street, Danville, VA 24541, hereinafter called the IDA, and Richard Morris Architecture, LLC, 10 Ninth Street, Lynchburg, VA 245404, hereinafter called the Firm.

WITNESSETH: That the IDA and the Contractor, for the consideration hereinafter named, agree as follows:

ARTICLE 1. The Firm agrees to furnish all materials, labor, equipment, supervision, and incidentals necessary, and to perform all the work for the project entitled “A/E Services for 402 Jefferson Street” in accordance with terms and provisions of this agreement and all specifications prepared by IDA, referred to and incorporated herein by reference.

ARTICLE 2. The Firm agrees that the work under this Agreement will be completed in Eight (8) weeks from Notice to Proceed.

ARTICLE 3. During the performance of this Agreement, the Firm agrees as follows:

- a. The Firm will not discriminate against any employee or applicant for employment because of race, religion, color, sex, or national origin, except where religion, sex, or national origin is a bona fide occupational qualification reasonably necessary to the normal operation of the Firm. The Firm agrees to post in conspicuous places, available to employees or applicants for employment, notices setting forth the provisions of this nondiscrimination clause.
- b. The Firm also shall not discriminate against any handicapped person in violation of any state or federal law or regulation and shall also post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this additional nondiscrimination clause.

- c. The Firm, in all solicitations or advertisements for employees placed by or on behalf of the Firm, will state that such Firm is an equal opportunity employer.
- d. Notices, advertisements, and solicitations placed in accordance with federal law, rules or regulations shall be deemed sufficient for the purpose of meeting the requirements of this article.

The Firm will otherwise comply with all other applicable provisions of local, State, and Federal law. The Firm does not, and shall not during the performance of the contract for goods and services in the Commonwealth; knowingly employ an unauthorized alien as defined in the Federal Immigration Reform and Control Act of 1986.

The Industrial Development Authority (IDA) does not discriminate against faith-based organizations.

ARTICLE 4. During the performance of this Agreement, the Firm agrees as follows:

- a. Within seven (7) days after the receipt of amounts paid to the Firm by the IDA for work performed by any subcontractor under this agreement, the Firm shall either:
 - 1. Pay the subcontractor for the proportionate share of the total payment received from the IDA attributable to the work performed by the subcontractor under this agreement; or
 - 2. Notify the IDA and the subcontractor on all amounts owed by the Firm that remain unpaid after seven (7) days following receipt by the Firm of payment from the IDA for work performed by the subcontractor's payment with the reason for nonpayment.
- b. The Firm shall pay interest to any subcontractor on all amounts owed by the Firm that remain unpaid after seven (7) days following receipt by the Firm of payment from the IDA for work performed by the subcontractor under this agreement, except for amounts withheld as allowed in subsection a (2) above.
- c. Unless otherwise provided under the terms of this Agreement, interest shall accrue at the rate of one percent per month.
- d. The Firm shall include in each of its subcontracts a provision requiring each subcontractor to include or otherwise be subject to the same payment and interest requirements with respect to each lower-tier subcontractor.

- e. The Firm's obligation to pay and interest charged to a subcontractor pursuant to this section may not be construed to be an obligation of the IDA. No contract modification may be made for the purpose of providing reimbursement for such interest charge. A cost reimbursement claim may not include any amount for reimbursement for such interest charge.
- f. Firms shall provide their social security numbers and proprietorships, partnerships, and corporations to provide federal employer identification numbers.
- g. Firm shall prohibit the use of forced or indentured child labor in the performance of the contract and requiring that the Firm include such prohibition in every subcontract or purchase order that exceeds \$10,000, so that the prohibition will be binding upon each subcontractor or vendor.

ARTICLE 6. During the performance of this contract, the Firm agrees to:

- a. Provide a drug-free workplace for the Firm's employees.
- b. Post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the Firm's workplace and specifying the actions that will be taken against employees for violations of such prohibition.
- c. State in all solicitations or advertisements for employees placed by or on behalf of the Firm that the Firm maintains a drug-free workplace.
- d. Include the provisions of the foregoing clauses in every subcontract or purchase order of or over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

"Drug-free workplace" means a site for the performance of work done in connection with a specific contract awarded to a Firm in accordance with this chapter, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

ARTICLE 7. The Firm shall not commence work under any contract until he has obtained all the insurance required hereunder and such insurance has been approved by the IDA; nor shall the Firm allow any Subcontractor to commence work on his

subcontract until all similar insurance has been so obtained and approved. Approval of the insurance by the IDA shall not relieve or decrease the liability of the Firm hereunder.

- a. Worker's Compensation including Occupational Disease and Employer's Liability Insurance: The Firm shall take out and maintain during the life of the Contract, Workers' Compensation and Employer's Liability Insurance for all of his employees to be engaged in work on the project under this Contract in an amount no less than the minimum allowed by the State Corporation Commission, and in case any such work is sublet, the Firm shall require the Subcontractor similarly to provide Workers' Compensation and Employers' Liability Insurance for all of the latter's employees to be engaged in such work.
- b. Comprehensive General Liability Insurance: The Firm shall maintain during the life of the Contract comprehensive general liability insurance as shall protect him and the IDA of Danville and its officers, agents and employees from claims for damages for personal injury, including death, as well as from claims for property damage, which may arise from operations under the Contract, whether such operations be by himself or by any Subcontractor, or by anyone directly or indirectly employed by either of them. The amount of such insurance shall be not less than a combined single limit of \$1,000,000.00 per occurrence on bodily injury and property damage and \$1,000,000.00 aggregate on completed operations. The comprehensive general liability insurance shall provide the following coverage:

Automobile liability insurance with minimum combined single limits of \$1,000,000.00 per occurrence. This insurance shall include bodily injury and property damage for the following vehicles:

Owned Vehicles

Non-owned Vehicles

Hired Vehicles

- c. Umbrella Policy: At the option of the Firm, primary limits may be less than required, with an umbrella policy providing the additional limits needed. The form of insurance will be acceptable provided that the primary and umbrella policies both provide the insurance coverage herein required. However, any such umbrella policy must have minimum coverage limits of \$3,000,000.00.

- d. Professional Liability - \$1,000,000.00
- e. To the fullest extent permitted by law, a Waiver of Subrogation Clause shall be added to the General Liability, Automobile, Excess or Umbrella and Workers Compensation policies in favor of the IDA of Danville and shall apply to it Owners officers, agents and employees, with respect to all Projects during the policy term.
- f. Prior to commencement of Work on any individual Project, the Firm shall submit a Certificate of Insurance in favor of the IDA of Danville and an Additional Insured Endorsement (in a form acceptable to the IDA) as required hereunder. The Firm's Insurance policies shall provide for thirty (30) days' notice to IDA for cancellation or any change in coverage and be evidenced by the Certificate of Insurance. Copies of insurance policies shall promptly be made available to the IDA upon request.
- g. The IDA of Danville, along with their respective officers, agents and employees, shall be named as additional insureds.
- h. Certificate holder should read as follows:

Industrial Development Authority (IDA)
427 Patton Street
Danville, VA 24541

ARTICLE 8. The IDA and the Firm hereby agree that the Contract specifications, which (with the exception of the IDA of Danville "Standard Requirements & Instructions for Bidding" and contract drawings) are attached hereto, and are incorporated herein and made a part hereof by reference as if fully set forth and include the following:

- Exhibit #1 Richard Morris Architecture, LLC proposal dated 11/03/2025.
- Exhibit #2 Certificate of Insurance

ARTICLE 9. Notwithstanding any other provision of this contract to the contrary, the total obligation of the IDA shall not exceed Fifty-Five Thousand Dollars and Zero Cents (\$55,000.00) and no increase shall be made to this amount except by a written amendment executed by officials of the IDA and Firm who are authorized by law to execute agreements.

In the event that sufficient funds are not appropriated by the Council of the IDA of Danville, Virginia; or, if appropriated, are not allocated or available; or, in the event the amounts due hereunder are to be paid with funds given to the IDA by another private or government entity, and such funds are not sufficient for continuation of this agreement

during any fiscal year after the IDA's first fiscal year; the IDA may, without breach, upon prior written notice to the Firm, terminate this Agreement in whole or in part.

ARTICLE 10. INDEMNIFICATION

- a. The Firm shall indemnify the IDA, its agents, officers, and employees against any damages to property or injuries to or death of any person or persons, including property and employees or agents of the IDA, and shall defend and indemnify the IDA, its agents, officers, and employees from any claims, demands, suits, actions, or proceedings of any kind, including workers' compensation claims, of or by anyone, in any way resulting from or arising out to the operations in connection with the work described in the contract, including operations of subcontractors and acts or omissions of employees or agents of Firm or Firm's subcontractors. Firm shall procure and maintain, at Firm's own costs and expense, any additional kinds and amounts of insurance that, in Firm's own judgement, may be necessary for Firm's proper protection in the prosecution of the work.
- b. The Firm shall, at his own expense, appear, defend, and pay all charge of attorneys and other expenses arising there from or incurred in connection therewith, and, if any judgement shall be rendered against the IDA, and/or its officers, agents, and employees, in any such action, the Firm shall, at his own expense, satisfy and discharge the same. The Firm expressly understands and agrees that any performance bond or insurance protection required by this contract, or otherwise provided by the Firm, shall in no way limit the responsibility to indemnify, keep, and save harmless and defend the IDA and IDA, its agents, officers, and employees as herein provided.
- c. The Firm shall assume all risks and responsibilities for casualties of every description in connection with the work, except that he shall not be held liable or responsible for delays or damage to the work caused by acts of God, acts of Public Enemy, acts of Government, quarantine restrictions, general strikes through the trade, or by freight embargoes not caused or participated in by the Firm. The Firm shall have charge and control of the entire work until completion and acceptance of the same by the IDA.
- d. The Firm shall alone be liable and responsible for, and shall pay, any and all loss or damage sustained by any person or party either during the performance or subsequent to the completion of the work under this agreement, by reason of injuries to persons and damage to property, buildings, and adjacent work, that may occur either during the performance of the work covered by this contract or that may be sustained as a result of or in consequence thereof, irrespective of whether or not such injury or damage be due to negligence or the inherent nature of the work.

- e. The Firm shall bear all losses resulting from the amount or character of work being different, or because the nature of the premises on which the work is done is different from what was expected or on account of the weather, or similar causes.
- f. The Firm, however, will not be obligated to indemnify the IDA, its officers, agents or employees against liability for damage arising out of bodily injury to persons or damage to property caused by or resulting solely from the negligence of the IDA or its officers, agents, and employees.

ARTICLE 11. It is the intent and understanding of the parties to this Agreement that each and every provision of law required to be inserted in this Agreement shall be and is inserted herein. Furthermore, if through mistakes and otherwise, any such provision is not inserted in correct form, then this Agreement shall upon application of either party, be amended by such insertion so as to comply strictly with the law and without prejudice to the rights of either party. If this Agreement contains any unlawful provisions, not an essential part of the Agreement and which appear not to have been a controlling or material inducement to the making hereof, the same shall be deemed of no effect, and shall upon the application of either party be stricken from the Agreement without affecting the binding force of the Agreement as it shall remain after omitting such provisions.

ARTICLE 12. This Agreement and the performance hereof shall be governed by and enforced under the laws of the Commonwealth of Virginia, and if legal action by either party is necessary for or with respect to the enforcement of any or all of the terms and conditions hereof, then exclusive venue therefore shall lie in the IDA of Danville, Virginia. A Firm organized as a stock or nonstock corporation, limited liability company, business trust, or limited partnership or registered as a registered limited liability partnership shall be authorized to transact business in the Commonwealth as a domestic or foreign business entity if so required by Title 13.1 or Title 50 or as otherwise required by law.

ARTICLE 13. The IDA and the Firm, for themselves, their successors, executors, administrators, and assignees hereby agree to the full performance of the covenants herein contained.

IN WITNESS WHEREOF, these parties hereto have executed this Agreement on the day and year first above written in two (2) counterparts, each of which is to be deemed to be an original agreement.

IDA OF DANVILLE, VIRGINIA

(SEAL)

BY: _____ ATTEST: _____
T. Neal Morris John Laramore
Chairman Secretary

Richard Morris Architecture, LLC

BY:  ATTEST: 
(signature) (signature)

RICHARD MORRIS
(printed name/title)

Mark Willard Project Mgr
(printed name/title)

PRESENTED: December 9, 2025

ADOPTED: December 9, 2025

RESOLUTION NO. 2025-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A CHANGE ORDER FOR ADDITIONAL RENOVATIONS AND UPFITS AT 1350 BARKER ROAD, RINGGOLD VIRGINIA IN AN AMOUNT NOT TO EXCEED \$82,995.00

NOW THEREFORE, BE IT RESOLVED, by the Industrial Development Authority of Danville, Virginia that it does hereby approve and authorize change order number 3 from Blair Construction in an amount not to exceed Eighty Two Thousand Nine Hundred Ninety-five Dollars and 00/100 (\$82,995.00) to make interior upfits to 1350 Barker Road, Ringgold, Virginia; and

BE IT FURTHER RESOLVED that the Chairman, or in his absence any Officer, be, and hereby is, authorized to execute any and all documents necessary for this change order agreement and such other documents as needed to complete this transaction.

Approved:

Chairman

Attest:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney



AIA[®] Document G741[™] – 2024

Change Order for a Design-Build Project

PROJECT:*(name and address)*

RBW Barker Road Upfit
1350 Barker Road
Ringgold, VA

DESIGN-BUILD CONTRACT INFORMATION:

Contract For: General Construction
Date: 02-26-2025

CHANGE ORDER INFORMATION:

Change Order Number: 004
Date: 11-21-2025

OWNER:*(name and address)*

Industrial Development Authority of
Danville
427 Patton Street, Room 421
Danville, VA 24541

DESIGN-BUILDER:*(name and address)*

Blair Construction, Inc.
P.O. Box 612
GRETNA, VA 24557

THE DESIGN-BUILD CONTRACT IS CHANGED AS FOLLOWS:

(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Change Directives.)

Option #1. Disconnect existing Gear, reconnect and torque bussing, take out and reinstall breakers and wiring, inspections and Danville Power coordination, pulling out wiring and repull of wiring. \$ 57,845.00

The original was	\$ 1,389,000.00
The net change by previously authorized Change Orders	\$ 458,061.74
The prior to this Change Order was	\$ 1,847,061.74
The will be increased by this Change Order in the amount of	\$ 57,845.00
The new including this Change Order will be	\$ 1,904,906.74

The Contract Time will be unchanged by (0) days.

The date of Substantial Completion as of the date of this Change Order therefore is N/A

NOTE: This Change Order does not include changes in the Contract Sum, Contract Time, or Guaranteed Maximum Price that have been authorized by Change Directive until the cost and time have been agreed upon by both the Owner and Design-Builder, in which case a Change Order is executed to supersede the Change Directive.

When executing this Change Order, the Design-Builder represents that all changes to Project design implemented by this Change Order have been reviewed and approved in writing by the Architect or other licensed design professional(s) of record for the Project.

NOT VALID UNTIL SIGNED BY THE DESIGN-BUILDER AND OWNER.

DESIGN-BUILDER *(Signature)*

BY: Timothy J. Clark, President

(Printed name and title)

Date

OWNER *(Signature)*

BY: T. Neal Morris

(Printed name and title)

Date



VA License #: 2705164878 | DCJS ID#: 11-15871

Office: 651 Loyal Street
Danville, VA 24541

Billing: 403 Old Spring Road
Danville, VA 24540

<https://rivercitysys.com>

Date: 9/4/2025
Customer: RBW

Project: Security Camera installation
Proposal prepared by: Leonard Keesee

SECTION	DESCRIPTION	
A	NVR installation Provide and install 64 Channel 500 Series UNV Network Video Recorder (NVR) with 24 POE ports and 16TB of initial hard drive space. Configure all channels for motion recording. If NVR does not capture 30-days of video, additional hard drive space will be added at no additional charge to the customer. Add recorder to owner provided network and setup remote access on up to three (3) mobile devices and one local customer provided desktop. No additional license fees or monitoring fees required.	\$2,200
B	Exterior camera installation Provide cable as required and all mounting hardware to install three (3) 360 degree UNV cameras on corners of RBW building. Provide cable as required and all mounting hardware for three (3) 90 degree UNV Owlview cameras to capture front door areas of facility.	\$9,950
C	Interior camera installation Per walkthrough conducted on Provide cable as required and all mounting hardware to install twelve (12) 90 degree and two (2) 360 degree fisheye cameras. Fisheye cameras to cover main warehouse area. All cable to fish through existing walls prior to drywall install or run concealed in the beams (white cable used to blend in with environment)	\$11,500
	TOTAL	\$23,650

OPTIONAL ADD-ON: License Plate Reader (LPR)

- For an additional \$1,500, River City Systems can provide cabling and installation of a dedicated License Plate Reader (LPR). The LPR is typically suggested by the Pittsylvania County Sheriff's Department in order to aid in prosecution in the event of a security incident.

SCOPE OF WORK

- Provide materials to complete installation per the summary sections above. All work quoted to be performed onsite at 1350 Barker Rd, Ringgold, VA
- A five year limited warranty is included on all camera hardware from date of purchase.

The information contained in this document is proprietary and confidential and shall not be disclosed in any form in whole or in part without the written permission of River City Systems, Inc.

ASSUMPTIONS AND CAVEATS

- No conduit included with the exception of flexible whips and boxed to exterior 360 degree cameras
- Fire-rated back board and electrical outlets for systems to be provided by others.
- The prices listed in this document are good for 14-days from the date of this proposal
- Net30 terms, no deposit required

PLEASE READ THIS QUOTATION CAREFULLY. Upon execution and submission hereof by Customer, this quotation, any attached Statement of Work and any order subsequently placed hereunder shall be subject to the terms and conditions herein and shall constitute the entire agreement ("AGREEMENT") between River City Systems, Inc. and Customer. Customer's execution hereof and delivery of any goods or services described herein shall constitute acceptance by Customer of the terms and conditions set forth herein. River City Systems, Inc. will not be bound by any terms proposed by the Customer that are inconsistent with the terms set forth herein. No additional, modification or waiver of this Agreement shall be valid unless executed in writing by River City Systems, Inc. authorized representative. This quotation shall remain firm for fourteen (14) days from the Quote Date set forth herein. Prices herein are F.O.B. point of shipment. Customer is responsible for payment of all charges, including but not limited to shipping, handling and applicable taxes, in accordance with the payment terms set forth herein. All goods and services provided hereunder shall be invoiced on the following terms: NET 30, with monthly progress billings if applicable. Failure to accept the work does not release the Customer's obligation to pay for work completed. Customer must notify River City Systems, Inc. of billing disputes within 10 day of receipt of the invoice, and is required to pay any undisputed balance. Failure to provide notification of billing disputes as noted above constitutes acceptance of the invoiced amount, in full. Past due amounts shall be subject to a late payment charge equal to 1.5% per month or, if less, the then maximum lawful rate. Accounts in excess of 30 days past due shall be subject to collection. EXCEPT AS SET FORTH HEREIN, RIVER CITY SYSTEMS, INC. MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. UNDER NO CIRCUMSTANCES SHALL RIVER CITY SYSTEMS, INC. BE LIABLE FOR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES WHETHER THE CLAIM OR REMEDY IS SOUGHT IN CONTRACT OR TORT (INCLUDING RIVER CITY SYSTEMS, INC. NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS, EVEN IF IT HAS BEEN ADVISED OF SUCH DAMAGES. This Agreement shall be binding upon the parties' respective successors and assigns, however neither party shall assign the Agreement without the other's prior written consent. River City Systems, Inc. may identify Customer in a client list or otherwise use Customer as a reference. This Agreement shall be governed by the laws of the Commonwealth of Virginia without regard to the laws of any jurisdiction regarding conflicts of laws or choice of laws.

<p>Offered by: River City Systems, Inc. VA License: 2705164878 DCJS ID#: 11-15871 Representative: Leonard Keesee</p> <p>Signature: </p> <p>Title: President / Owner Date: 9/4/2025</p>	<p>Company: RBW</p> <p>Selected option:</p> <p><input type="checkbox"/> Option 1 Base Install \$23,650</p> <p><input checked="" type="checkbox"/> Option 2 Base with added LPR \$25,150</p> <p>Print Name: _____</p> <p>Signature: _____</p> <p>Title: _____</p> <p>Date: _____</p>
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