



Industrial Development Authority of Danville, Virginia
Minutes of Meeting
March 10, 2026

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 Tuesday, March 10, 2026, at 10:30 a.m.

The following members were present:

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

Absent: Kristen Barker
James Bebeau
Robert Woodall III

Also present: W. Clarke Whitfield, Jr., City Attorney
Ken Larking, City Manager (via telephone)
Michael Adkins, Chief Financial Officer/Assistant City Manager
Corrie Bobe, Director of Economic Development
Samantha Bagbey, Economic Development
Amy Chandler, Director of Finance
Jaime Pritchett, Accounting Supervisor
Zachary Lovelace, Finance Accountant
Terri McDaniel, City Attorney's Office

T. Neal Morris, Chairman, called the meeting to order at 10:30 a.m.

Roll call

Minutes

Minutes for the February 10, 2026, regular called meeting of the IDA were distributed to the members with their agenda packets. A motion was made by Mr. Laramore to approve the minutes as presented. Mr. Hall seconded the motion with the members present voting as follows:

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

Finances

Assistant City Manager and Chief Financial Officer Michael Adkins provided the members of the IDA Board with a packet of the current financial statements of the IDA. Mr. Adkins introduced Amy Chandler to the Board as the incoming Director of Finance. Chairman Morris congratulated Ms. Chandler. Mr. Adkins reported that Uncle Al's equipment had not sold, and that Parks and Recreation and Economic Development rent payments for their offices in Dan River Falls would begin next month with back rent being assessed. Adkins further reviewed other accounts of the IDA.

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

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

Staff reports

Economic Director Corrie Bobe shared that the potential buyer for Uncle Al's equipment back out and that Uncle Al's would be making rent payments until another buyer could be found. Corrie also reported that RBW's construction on Barker Road is nearing completion with a projected date of mid-May. Ms. Bobe showed an artist's rendering of the monument sign designed for the entrance of Dan River Falls which included extra space for tenant names as spaces are leased. Approval of the sign will go before City Council in their April 6 meeting with the IDA to consider this matter after that.

Resolutions

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing a commitment letter for the financing of the redevelopment of 624-626 North Main Street with the total of \$1,698,565 through First National Bank

Samantha Bagbey of Economic Development shared that this financing is for improvements to these buildings.

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

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

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing the commitment letter for the financing of the maintenance and repairs of 310-312 Main Street and the refinancing of 206-208 North Union Street with the total of \$953,250 through First National Bank

Samantha Bagbey explained that the loan is actually two loans combined and pointed out that the North Union Street portion was refinancing. Mr. Hall asked about the details of the repairs to which Ms. Bagbey answered that floors were rotting, bricks were missing, and windows were in bad shape as well as other building hazards.

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

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

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing the lease renewal agreement at 527 Bridge Street – Suite 200 with Southside Business Technology Center d/b/a The Launch Place

Corrie stated that this is a twelve (12) month renewal on their lease agreement.

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

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

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing a lease agreement with 18F Danville LLC for parking spaces within the property identified as the North Union Street Parking Garage and bearing tax parcel ID #20432

Corrie shared that this is also known as the Morotock property. The City will lease between 35 to 50 spaces for \$50 per space with renewal options. Mr. Hall asked about other parking options in this area to which Corrie answered that there were no other parking options.

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

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

A resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement of purchase and sale of 645 Monument Street (Parcel #21584) from Garfield Clark and Latoya Shane Clark

Ms. Bobe reiterated that this purchase of property on Monument Street as well as a second parcel purchase slated for the future are necessary in order to construct a parking structure for this commercial area.

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

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

A resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement with Blair Construction in an amount not to exceed \$51,731 to install a trailer at 985 Lockett Drive

Corrie shared that this trailer will be used by Danville Community College for CDL instruction classes. Mr. Hall asked who would be responsible for the inspection details of the trailer setup. Corrie stated that it would be the contractor's responsibility with Danville City Public Works verifying that all requirements had been met. Mr. Reynolds asked where the tractor trailer trucks were coming from to which Corrie answered that she was unsure about that, but that grant monies were being used to fund other parts of the CDL program.

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

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

A resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing the replacement of a curtain wall at 120 Cane Creek Boulevard, Danville, Virginia with Blair Construction not to exceed \$231,700

Corrie explained that, in addition to other improvements authorized by the IDA, further work to replace the curtain wall at this facility was necessary.

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

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

Closed Meeting

Mr. Reynolds 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. Reynolds; seconded by Mr. Laramore

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

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

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

Upon reconvening, Mr. Reynolds 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. Reynolds; seconded by Mr. Hall

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

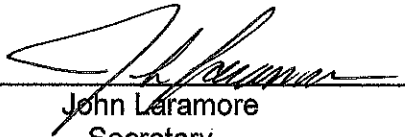
After closed session, the following resolutions were brought forth and voted:

A resolution of the Industrial Development Authority of Danville, Virginia, approving and authorizing the termination of a joint-use alley on Craghead Street


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

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

Adjourned at 11:04 am with Mr. Reynolds moving to do so, Mr. Laramore seconding, and with all in favor.



John Laramore
Secretary



T. Neal Morris
Chairman