



Economic Development Authority

Agenda for February 4, 2021

Call to Order by Chairman

Roll Call

Review and Approval of Minutes from the November 4, 2020 BVEDA Meeting, November 13, 2020 Special Meeting, and the November 20, 2020 Special Meeting

Reports

1. Officers
2. Committees
3. EDA members

Old Business:

New Business:

1. Discuss Façade Improvement Grant Application for LKH Enterprises, 227 W. 21st Street
2. Review Business Organizations and Programs

Adjournment

This meeting will be held in a hybrid format both in person and virtually— Please visit the city website at www.buenavistava.org for more information on how to join the meeting virtually via Zoom



Economic Development Authority

MINUTES for November 4, 2020

The Buena Vista Economic Development Authority met on Wednesday, November 4, 2020, beginning at 7:00 p.m. via Zoom

Members Present:

Brent Styler, Chairperson
Lynn Chapman
George Huger
Skye Lowry
Marolyn Cash
Leon Barker

Members Absent:

John David Gowdy

Staff Present:

Secretary of EDA, Kristina Ramsey, Economic Development and Marketing Coordinator
Tom Roberts, Director of Community & Economic Development

Meeting is called to order

Review and Adoption of Minutes

Motion was made by Marolyn Cash to approve the minutes for the September 30, 2020 meeting, seconded by Skye Lowry, carried by the Authority.

Reports

No reports

Old Business

Discussion about possible acquisition of the "Town Square" property at 2117 Magnolia Avenue

Kristina and Tom presented a PowerPoint explaining the benefits of acquiring and developing this property. Tom provided a breakdown of grant opportunities available and seller financing options as discussed with Ed Walker. Tom explained that all of this is still subject to Council approval and dependent upon receiving a grant in the next year. Tom also provided a breakdown of next steps for this project. Next steps included:

- EDA Review
- City Council Executive Session on November 5th to decide whether to pursue purchase and set an offer price
- Staff submit offer following executive session

- If offer is accepted, council will meet to approve purchase through the EDA
- EDA will then sign contract to purchase property using Economic Development Department funds
- Once grants are received, city would purchase the property from the EDA

Members discussed downtown and city events, and their thoughts on the benefits outlined in the presentation by Tom and Kristina. Tom further explained public gathering space is a positive signal and practice for new development in downtowns. Chairman Styler further explained that the decision is ultimately up to City Council.

Leon Barker and George Huger spoke in disagreement with the proposal. Marolyn Cash, Skye Lowry, Lynn Chapman, and Chairman Styler spoke in agreement with the proposal.

Chairman Styler asked how purchase of the property would fit into the upcoming Downtown revitalization strategy. Tom explained that the consultants are in agreement about developing this property as a public open space.

Following discussion, Chairman Styler decided to move to new business.

New Business

Individual Review of EDA by-laws

Chairman Styler explained that he added this item to the agenda to ensure the Authority is aware of their role within the city to better prepare for future endeavors. He asked Kristina if the by-laws could be changed. Kristina agreed to speak to Brian Kearney, the city attorney, to seek additional information.

Elect Officers for Chairman, Vice-Chairman, and Secretary-Treasurer

Chairman Styler explained that due to the pandemic and meeting restrictions, the Authority had not yet established officers for the year. He explained the importance of having the Economic Development official, Kristina, as the Secretary Treasurer. Chairman Styler then requested nominations for Chairman, Vice Chairman, and Secretary-Treasurer.

Leon Barker nominated Brent Styler for Chairman. George seconded. Carried by the authority.

Lynn Chapman nominated Skye Lowry for Vice-Chairman. George Huger seconded. Carried by the authority.

Leon Barker nominated Kristina Ramsey for Secretary-Treasurer. George Huger seconded. Carried by the authority.

Chairman Styler clarified that these terms would go through May 2021 versus the usual full year, since elections were delayed.

Review and approval of Grant Review Team's suggestions for recipients for round two of the Small Business Recovery Grant

Skye Lowry provided an overview of the recommendations for round two recipients of the Small Business Recovery Grant. She explained that there were two applications with a total grant amount of \$14,204. Skye also explained that \$494 would cover marketing costs for advertising the grant.

George Huger made a motion to approve the Grant Review Team's suggestions. Marolyn Cash seconded. Carried by the Authority.

Lynn Chapman to discuss Opportunity Zones and Opportunity Zone funds

Chairman Styler explained that the entire City of Buena Vista is an Opportunity Zone. He asked Lynn Chapman to further explain this to the Authority.

Lynn Chapman gave a breakdown of the legislation for Opportunity Zone tax credits and how to invest Opportunity Zone funds.

Leon Barker shared additional information about capital gains investment from his accounting experience.

Kristina provided an update on the Opportunity Zone prospectus funded by the Community Development Block Grant. She explained that the prospectus is complete and has been shared with the Authority. Kristina shared that the next step is calls from the consultants with investors and developers.

Other Updates

With no further discussion needed, Chairman Styler adjourned.

Adjournment – 8:36 PM

Approved: _____
Brent Styler, Chairman

Secretary: _____
Kristina Ramsey



Economic Development Authority

MINUTES for November 13, 2020 Special Meeting

The Buena Vista Economic Development Authority met on Friday, November 13, 2020, beginning at 4:00 p.m. via Zoom

Members Present:

Brent Styler, Chairperson
Lynn Chapman
Skye Lowry
Marolyn Cash

Members Absent:

John David Gowdy
George Huger

Staff Present:

Secretary of EDA, Kristina Ramsey, Economic Development and Marketing Coordinator
Tom Roberts, Director of Community & Economic Development
Brian Kearney, City Attorney

Meeting is called to order

Special Meeting

Discuss the acquisition of the real estate located at the corner of 21st and Magnolia Ave. with the terms approved by City Council

Tom shared the offer submitted to Ed Walker following City Council approval. Terms were as follows:

- Price of \$68,500
- Seller financing
- No money down, rate of 3.5% amortized over 15 years, balloon at 5 years

Tom explained that Ed Walker responded that the price of \$75,000 is firm but they can give term of 5 years. To summarize, below are the terms of the deal:

- Price of \$75,000
- Seller financing
- No money down
- Rate of 3.5% amortized over 15 years, balloon at 5 years (payment of \$536.16/month)
- Deed restriction for public use

Tom then explained that there are several grants staff will be applying for including one from the Virginia Outdoors Foundation to cover the price of the property. He outlined that with the grants deed restrictions will complicate the process. Tom explained that Brian Kearney is negotiating the deed restrictions with Ed Walker so it does not limit the grant opportunities.

Chairman Styler asked for clarification on the \$75,000 price, stating that he had heard Ed Walker would sell for less. Tom explained that the price has been firm on \$75,000 for several weeks and had been advertised at a higher price. He explained that he and council had discussed and offered a lower price.

Chairman Styler asked if City council has agreed to the deed restrictions discussed. Tom explained that council had not agreed to the deed restrictions. Brian Kearney added that council has not officially voted on these terms, however wanted the EDA to know that have agreed to all terms except deed restrictions.

Chairman Styler shared that the EDA would want a definite vote from Council before deciding. He also asked if the City could bid if the property went to auction. Brian Kearney confirmed they could.

Brian Kearney explained that Ed Walker's team agreed to not have deed restrictions with a letter agreement stating that the EDA would only use the property for public space.

Chairman Styler noted that this is something City Council has not yet considered. He recommended that it was still too early for the EDA to make a decision to authorize the chairman to sign on behalf of the EDA. Marolyn and Skye agreed.

The Authority discussed the next steps and process with Brian Kearney. Brian Kearney explained that the EDA could vote to authorize the Chairman to acquire the property subject to approval of terms by City Council.

Chairman Styler recommended tabling the discussion until City Council votes to approve. He stated that the EDA would be leaving themselves too open to criticism if they approve before council approves. Lynn, Marolyn, and Skye agreed.

Skye Lowry made a motion to table to discussion until Friday, November 20, 2020 at 4 pm if council approves it the night before. Lynn Chapman seconded the motion. Carried by the Authority.

Adjournment – 4:52 PM

Approved: _____
Brent Styler, Chairman

Secretary: _____
Kristina Ramsey



Economic Development Authority

MINUTES for November 20, 2020 Special Meeting

The Buena Vista Economic Development Authority met on Friday, November 20, 2020, beginning at 4:00 p.m. via Zoom

Members Present:

Brent Styler, Chairperson
Lynn Chapman
Skye Lowry
Marolyn Cash
John David Gowdy
George Huger

Members Absent:

Staff Present:

Secretary of EDA, Kristina Ramsey, Economic Development and Marketing Coordinator
Tom Roberts, Director of Community & Economic Development

Meeting is called to order

Special Meeting

Discuss the acquisition of the real estate located at the corner of 21st and Magnolia Ave. with the terms approved by City Council

Chairman Styler explained that City Council voted to recommend the EDA to purchase the property and noted that the EDA has a copy of the recording from the City Council meeting from November 19th 2020.

Lynn Chapman asked if City Council passed a resolution to provide funds for the EDA to pay the lease. Tom explained that there was not an explicit resolution, but Council approved the expenditure of funds for the monthly payments. He explained that funds would come from the Economic Development department budget.

Tom explained that the primary discussion during the Council meeting was on the letter agreement to not have a deed restriction on the property. He further explained how funds would be expended from the Economic Development budget. He also confirmed the terms as outlined in the previous meeting.

Chairman Styler asked for confirmation that once grants are received, we will no longer have to make payment. Tom confirmed.

Lynn Chapman verified that the City is well within its means to pay the monthly payments from the Economic Development budget. Tom confirmed.

Lynn asked what the specific language was that the EDA would take today. Tom noted that the motion would be to authorize the Chairman to sign the agreements to purchase the property pursuant to the terms that City Council has approved.

Lynn asked if the city, for some reason, did not have the funds to make the payments that the EDA could sell the property given the seller have first option to purchase. Tom confirmed, verifying that the provision was not in place to allow the city to stop making the monthly payments, but to give a backup plan in case the City has exhausted all efforts to make the payments.

Skye asked for explanation as to why the EDA was being considered to make this purchase instead of the Parks and Recreation or like committees and/or departments. Tom explained that the City itself cannot feasibly enter into a financing arrangement, so it would need to be an Authority, such as the EDA. He further explained that the Parks and Recreation Authority does have the legal authority to enter into financing deal, noting their most notable financing deal is the golf course. He further explained that they do not routinely meet and is unsure whether they are able to take on more financing. He explained that the EDA was the logical choice, explaining that this purchase could be seen as catalytic to downtown revitalization, thus relevant to economic development.

Chairman Styler explained that he believes this is an inordinate price for what we are doing. Noting that believes there are areas of greater need, but with grants it is reasonable. He explained that he had heard council members speak against the acquisition leading to his reasoning for wanting to hear the November 19th meeting. He elaborated that they were all in agreement during the most recent meeting, so he is comfortable moving forward.

Lynn asked who would maintain the property once it was purchased. Tom verified that City public works would maintain it.

Marolyn Cash made a motion to authorize Chairman Styler to sign agreements to purchase the real estate located on the corner of 21st and Magnolia Ave. on behalf of the Economic Development Authority pursuant to the terms agreed upon by City Council. Lynn Chapman seconded.

Kristina Ramsey polled the Authority as follows for the motion to authorize Chairman Styler to execute agreements on behalf of the Authority:

	Present	Absent	Yes	No	Abstain
Chairman Brent Styler	X		X		
Co-Chair Skye Lowry	X		X		
George Huger	X			X	
Marolyn Cash	X		X		
John David Gowdy	X		X		

With no further discussion, the meeting was adjourned.

Adjournment – 4:29 PM

Approved: _____

Brent Styler, Chairman

Secretary: _____
Kristina Ramsey



Staff Report

TO: Economic Development Authority
FROM: Kristina Ramsey
DATE: March 4, 2021
SUBJ: Façade Grant Applications: 227 W. 21st St.

Lew Hamilton has submitted a façade improvement grant application for 227 W. 21st Street and Hamilton Contracting will serve as the general contractor for the renovations. The property is owned by Lew and Kendra Hamilton of LKH Enterprises. The Hamilton's have secured all appropriate building permits for proposed plans. Deed and application fee have been submitted and are on file.

227 W 21st Street is adjacent to the City Municipal building and the railroad. The property will be the future home to a professional services office. The building is a contributing structure to the City of Buena Vista's Historic District.

The Hamilton's are seeking a grant of \$7,500 from the Buena Vista Economic Development Authority for the following work:

- Demolition of existing awning at storefront entry. This item is allowed within the regulations of the façade grant program.
- They plan to rehabilitate the historic brick mortar and paint window and door trims on the façade. This item is allowed within the regulations of the façade grant program.
- They plan to rehabilitate the historic mural on the façade (currently hidden by awning and vinyl siding). This item is allowed within the regulations of the façade grant program.
- They plan to replace the windows on the façade of the building. The current windows are covered by boards. This item is allowed within the regulations of the façade grant program.

Not included in the grant request, the Hamilton's also plan to rehabilitate the historic murals on both sides of the building. As well as rehabilitate the historic brick and mortar around the entire building. The entire project well surpasses the budget listed on the application.

After review, all items in this application are allowed within the framework of the façade grant program. The total budget outline on the application is \$36,000 for façade improvements. The maximum grant allowance is \$7,500. Staff recommends approval of the application with a grant up to \$7,500. All grant proceeds would be paid back after proof of expenditure. The grant expires one year from approval. The Buena Vista Economic Development Authority has the right to extend the term if necessary.



Façade Grant Improvement Program Application

Applicant: Kendra Hamilton Phone: 540.261.9494

Email Address: Krhamilton1@outlook.com

Business Name: LKH Enterprises

Business Address: 2287 West 21st Buena Vista VA 24416

Property Owner: LeW and Kendra Hamilton

Is this property under lease? Yes No ✓ If so, please provide lease terms and owner's written authorization.

Define the project scope: (please attach any design drawings that may assist with understanding project scope.)

Refurbish brick front facade to include Removal of awning roof + new replacement windows. Bring some of the vintage murals back.

Project Budget Outline: (maximum grant allowed is \$7,500.)

Individual Project Elements:	Total Cost:	Grant Request: (50% of total cost)
Example: Door painting	\$1,500.00	\$750.00
<u>Demo work of Roof - awning</u>	<u>2,000.00</u>	
<u>Windows Replacement</u>	<u>10,000.00</u>	
<u>Rework Vintage front + paint</u>	<u>6,500.00</u>	
<u>Brick refinish mortar</u>	<u>9,500.00</u>	
<u>Murals Front</u>	<u>8,000.00</u>	
Total:	<u>36,000.00</u>	<u>7,500.00</u>

Attach at least 2 bids for Project work:

Bid #1: Contractor/Supplier: Hamilton Contracting Page # of attachment: _____

Bid #2: Contractor/Supplier: _____ Page # of attachment: _____

Bid #3: Contractor/Supplier: _____ Page # of attachment: _____

Briefly describe why this project is important:

One of 2 - 3 story Buildings in City of B.V. Built in 1890 and needs Rehbing/ historic Elements brought back to life.

Attachments Needed:

- ✓ Photograph of the current building
- ✓ Copy of lease, land contract, or deed. (Tenants must also provide owner's written authorization)
- ✓ All project bids/estimates
- ✓ Design drawings, if appropriate
- ✓ \$50 application fee (check made out to the City of Buena Vista)

Applicant Certification:

The Applicant certifies that all information in this application and all information furnished in support of this application is given for the purpose of obtaining a grant under the City of Buena Vista Façade Grant Program and is true and complete to the best of the applicant's knowledge and belief.

Signature: Lewis W. Hamilton Jr Date: 2/22/21

Signature: _____ Date: _____

Please send completed application, accompanying materials, and application fee to:

Kristina Ramsey

Economic Development & Marketing Coordinator

2039 Sycamore Avenue

Buena Vista, VA 24416

Note to Applicant: Complete applications will be reviewed by the Buena Vista Economic Development Authority in the order received. Applications will be accepted year-round and grants will be issued based on available funding.

Front View



Side View



Rear View

Hallmark
PROPERTIES INC.



Street Scene – Looking East

