

MEETING MINUTES

**ECONOMIC DEVELOPMENT AUTHORITY (EDA)
OF JAMES CITY COUNTY (JCC)
101-D MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185
8:00 AM, THURSDAY, MAY 8, 2014**

1. CALL TO ORDER

The meeting was called to order by Vice Chair Carson at 8:02 AM.

2. ROLL CALL

A roll call identified the following members present:

Ms. Robin Carson, Vice Chair
Ms. Leanne DuBois
Mr. Paul Gerhardt
Mr. Tim Harris
Mr. Stephen Montgomery
Mr. Thomas Tingle
Mr. Marshall Warner, Chair

Also Present:

Ms. Cheryl Cochet, EDA Fiscal Agent
Ms. Laura Messer, EDA Recording Secretary
Mr. Jason Purse, Zoning Administrator
Ms. Tammy Rosario, Principal Planner, JCC
Mr. Russell Seymour, EDA Secretary
Ms. Kathryn Sipes, Business Development and Retention Coordinator, JCC
Mr. Telly Tucker, EDA Assistant Secretary

3. MINUTES

a. April 10, 2014 Meeting Minutes

Mr. Warner asked if there were any changes to the April 10 regular meeting minutes. There being no changes, he asked for a motion to approve the minutes. Mr. Harris made a motion to approve the minutes, which was seconded by Mr. Gerhardt. The minutes were approved unanimously by voice vote.

4. **FINANCIAL STATEMENTS**

a. April Financial Statements

Mr. Warner asked Ms. Cochet for a financial update. Ms. Cochet first discussed revenue received from both interest and from the incubator. She noted there was a correction in the amount of \$241. The EDA had also received \$3,500 from Christopher Newport University for bond fee revenue.

She discussed the expenditures in Period 9 (April 2014). She noted bank fees and legal fees had been paid. The EDA had paid the third quarter invoice from Hampton Roads Economic Development Alliance.

Ms. Cochet discussed Triangle Business & Innovation Center spending including payments for utilities as well as the management fee to William & Mary's Mason School of Business.

There being no questions on April financials, Mr. Montgomery made a motion to approve the March financial report, which was seconded by Mr. Gerhardt and passed unanimously by voice vote.

5. **PRESENTATION**

Mr. Tucker began a review of the real estate inventory in JCC. He stated that existing buildings were divided into three categories – industrial/flex, office, and retail space. He reviewed the different sizes of buildings. He said that of the 20 industrial/flex buildings that the average size was 17,000 square feet.

Mr. Tucker noted that the former Candle Factory building on Richmond Road had had a number of recent successes and that it was 60% leased. He noted the nearby Candy Factory on Richmond Road and also 300 McLaws Circle. He stated that each space at 300 McLaws was more than 10,000 square feet and that there were four existing spaces available.

Mr. Tucker discussed different pieces of undeveloped land including a large amount of acreage in Green Mount Industrial Park in the southern part of the County, but noted that there were traffic congestion issues with Route 60 and no internal access road.

Mr. Tucker said that the County has a large amount of small existing office space available with 39 available spaces of 3,000 square feet or less. He explained the average office space request received is for 10,000 square feet. Mr. Montgomery asked what class the office space was and Mr. Tucker said most of it was Class B office space with some Class A. Mr. Tucker said that 10,000 square feet is available in 5388 Discovery Park Boulevard and that there is 13,000 square feet available in Rivergate Business Center in McLaws Circle although it is not contiguous. Mr. Tucker continued and said that there were other spaces available throughout the County including 5423 Airport Road and 5248 Olde Town Road.

Mr. Tucker briefed the EDA on existing retail space that included 44 available locations.

Mr. Gerhardt asked if that included the new Lightfoot Marketplace development. Mr. Tucker said that he believed it was included as one site not the individual locations in CoStar.

Mr. Tucker went into more depth about available undeveloped sites stating that there were 45 in James City County. He said that there was more commercial than industrial and briefly discussed the different areas of the County with available industrial property. The EDA discussed infrastructure issues on undeveloped property as well as un-cleared land. The EDA noted that there were not any shovel-ready sites and that some had numerous proffers. Mr. Tucker discussed Jacob's Industrial and noted that eight smaller industrial speculative buildings are currently being built.

Mr. Tucker reviewed the types of visitors accessing Virginia Scan, which is data posted on the Virginia Economic Development Partnership's online database. He noted that the states with the most visitors viewing properties in JCC were from both Pennsylvania and Georgia.

Mr. Tucker discussed the properties that were viewed most in each category: industrial, flex and sites. Mr. Harris asked what the benchmark was for property visits to see if the number of views was high or low comparatively. Mr. Tucker said he would look and report an answer back to the EDA.

The EDA thanked Mr. Tucker for the information.

6. **DISCUSSION ITEMS**

a. Comprehensive Plan Presentation

Mr. Seymour and Mr. Purse presented a review of the presentation that is being developed for the series of public meetings for the Comprehensive Plan. Mr. Purse stated that while the information was currently very statistically driven, it would be more user-friendly for the public meetings.

Mr. Seymour reviewed the following information:

- Jobs in JCC
- Top employers
- Local wages
- Commuting patterns
- Unemployment
- Retail sales
- Local option sales tax
- Business Professional Occupation License (BPOL) tax
- Tourism.

The EDA had a brief discussion about tourism and how it affected economic development. Mr. Seymour noted strong growth in several of the sectors and stated that the County was

positioned well.

Mr. Purse reviewed heat maps that showed the concentration of different information. He noted the visual reference that the heat maps provide as being a new method for presenting data.

Mr. Purse noted that the 2008 Business Climate Task Force (BCTF) Report had provided several points of reference for the last Comprehensive Plan update specifically the importance of quality jobs and community value.

The EDA discussed the information provided by Mr. Seymour and Mr. Purse. Mr. Tingle led the discussion noting the following items of importance based on prior EDA discussion:

- A BCTF Report update
- Healthcare cluster growth
- Shovel-ready sites
- Redevelopment of aging retail
- Fiber technology.

Mr. Harris thanked staff for their good work.

The EDA noted that items of importance for the Comprehensive Plan seemed on track.

b. FY 2015 EDA Budget

Mr. Seymour stated that the EDA had been given a copy of the FY 2015 budget and that it would be voted on at the June EDA meeting.

Mr. Tingle asked for the actual budget expenses to be filled in on the draft budget. Ms. Messer said she would work with Ms. Cochet on this matter.

c. Rural Economic Development Committee

Ms. DuBois provided an updated on the Agriculture and Forestry Industry Development Grant and said the consultant had prepared the draft report after nearly a year of meetings. She stated that the report showed how diverse the rural economy was in the County.

Ms. DuBois noted that a nationally-recognized speaker would be coming to present in James City County on May 12. Ed McMahon would present “Nature, Agriculture, Economy and Community Character” at Croaker Library from 4:00 p.m. to 6:00 p.m.

Lastly, she stated that the REDC would present information from the AFID report at the joint work session of the EDA and BOS on June 24.

d. Joint BOS Work Session

Mr. Seymour stated he had given everyone a copy of the 2012 PowerPoint presentation that

was given to the BOS. He said at the next EDA meeting, the EDA would update the presentation.

He reminded the EDA that if possible, all directors should be present.

7. **OED STAFF REPORT**

Mr. Seymour told the EDA that they had received the monthly report and asked if they had any questions. There being none, Mr. Seymour thanked staff for their efforts on the report.

8. **ADJOURNMENT**

There being no more time for further discussion, Mr. Seymour thanked everyone for their time. Mr. Montgomery made a motion to adjourn, which was seconded by Mr. Gerhardt. The meeting was adjourned at 10:03 a.m.



Marshall N. Warner, Chair



Russell C. Seymour, Secretary

RESOLUTION

FY 2014 BUDGET AMENDMENT – TRIANGLE BUSINESS & INNOVATION CENTER

WHEREAS, the Economic Development Authority of James City County, Virginia (EDA) received \$2,500 from each York County and the City of Williamsburg to total \$5,000; and

WHEREAS, the EDA used these funds for a sponsorship to START! Peninsula in the amount of \$5,000; and

NOW, THEREFORE, BE IT RESOLVED that the Economic Development Authority of James City County, Virginia, hereby authorizes the following budget amendment to appropriate the \$5,000 received from York County and the City of Williamsburg and used for a sponsorship to START! Peninsula:

Revenue:

FY 2014 York County and Williamsburg Contributions \$5,000

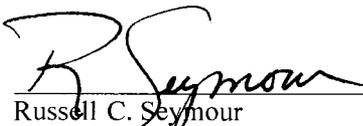
Expenditure:

FY 2014 START! Peninsula Sponsorship \$5,000



Chair, Economic Development Authority
of James City County, Virginia

ATTEST:



Russell C. Seymour
Secretary to the EDA

	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
Warner	<u>X</u>	_____	_____
Carson	<u>X</u>	_____	_____
DuBois	<u>X</u>	_____	_____
Gerhardt	<u>X</u>	_____	_____
Harris	<u>X</u>	_____	_____
Montgomery	<u>X</u>	_____	_____
Tingle	<u>X</u>	_____	_____

Adopted by the Economic Development Authority of James City County, Virginia, this  day of May, 2014.