

**AGENDA**  
**JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY**  
**REGULAR MEETING**  
**101 MOUNTS BAY ROAD, BLDG. D, WILLIAMSBURG, VA 23185**  
**March 19, 2024**  
**4:00 PM**

---

**A. CALL TO ORDER**

**B. ROLL CALL**

**C. APPROVAL OF MINUTES**

1. February 20, 2024 Minutes

**D. FINANCIAL REPORTS**

1. February 2024 Revenue Report
2. February 2024 Expense Report
3. February 2024 Balance Sheet

**E. CLOSED SESSION**

**F. NEW BUSINESS**

1. Launchpad Opportunity
2. Home-Based Business Network

**G. OLD BUSINESS**

**H. LIAISON REPORTS**

**I. DIRECTOR'S REPORT**

1. March Director's Report

**J. UPCOMING DATES OF INTEREST**

1. Business Appreciation Event, Billsburg Brewery - May 30, 2024, 4:00-6:00 p.m.

**K. ADJOURNMENT**

**MINUTES**  
**JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY**  
**REGULAR MEETING**

**February 20, 2024**  
**4:00 PM**

---

**A. CALL TO ORDER**

Ms. Meredith called the meeting to order at 4:03 p.m.

**B. ROLL CALL**

Lynn Meredith, Vice Chair  
Rebecca Mulvain  
Joe Stanko  
William Turner (arrived at 4:13 p.m.)

Absent:

Vince Campana  
Ellen Smith Gajda  
Brandon Nice

Also Attending:

Christopher Johnson, Economic Development Authority (EDA) Secretary  
Beth Cook, Assistant Director, Economic Development  
Jeff Wiggins, EDA Fiscal Agent  
Barbara Null, Board of Supervisors' Liaison to the EDA  
John Carnifax, Director, Parks & Recreation

Ms. Meredith proposed moving New Business, James City County Marina Improvements, to the first item on the Agenda to allow additional time for Directors to arrive and establish a quorum. Hearing no objections, Ms. Meredith amended the Agenda.

**C. NEW BUSINESS**

1. James City County Marina Improvements

Mr. Johnson introduced Mr. John Carnifax, Director of Parks & Recreation, to provide an update on recent improvements at the James City County Marina.

Mr. Carnifax outlined the various improvements which have been completed in recent years including shoreline stabilization, replacement of the covered boat slips with floating docks, and the addition of transient slips. A Request for Qualifications has been issued for Phase 2 of the project with a goal of signing a contract by the end of July 2024 and completion of construction by Spring 2026.

Mr. Johnson stated that a draft lease agreement between Billsburg Brewery and the County is under review which would allow the addition of a multi-story restaurant and event space around the site where the Butterfly Garden is located. When completed, the Brewery Tap Room would relocate into the new building and the old site could be converted to community meeting space.

Mr. Turner arrived during the New Business presentation by Mr. Carnifax.

**D. APPROVAL OF MINUTES**

1. Minutes Adoption - January 16, 2024

A motion to Approve was made by Joe Stanko; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Meredith, Mulvain, Stanko, Turner

Absent: Campana, Gajda, Nice

**E. FINANCIAL REPORTS**

1. January Financial Reports

A motion to Approve was made by Joe Stanko; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Meredith, Mulvain, Stanko, Turner

Absent: Campana, Gajda, Nice

A motion to Approve the \$125,000 transfer from General Cash to the Local Government Investment Pool (LGIP) Account was made by Joe Stanko; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Meredith, Mulvain, Stanko, Turner

Absent: Campana, Gajda, Nice

Mr. Wiggins presented the revenue and expense reports and informed the EDA the cash balance was \$1,722,953 following the receipt of the Williamsburg Landing expansion bond fee and Mainland Farm's annual rent. The Fiscal Year 2023 audit fee of \$13,200 has been encumbered but not yet paid.

Mr. Johnson stated that he contacted Assistant Treasurer Cameron Boone and confirmed that the \$100,000 transfer from General Cash to the EDA LGIP account was processed on January 16, 2024, but is not reflected on the balance sheet due to an administrative accounting procedure which occurs at the end of each month.

Mr. Johnson stated that the receipt of the \$96,910 bond fee and \$14,725 Mainland Farms rental payment increases the cash balance to approximately \$142,000. He added that it would be prudent to transfer \$125,000 from General Cash to the LGIP account.

Mr. Wiggins concurred with the statement.

**F. CLOSED SESSION**

There was no Closed Session.

**G. OLD BUSINESS**

There was no old business.

**H. LIAISON REPORTS**

There were no liaison reports.

**I. DIRECTOR'S REPORT**

Mr. Johnson referred to the report in the Agenda Packet and drew attention to the Hampton Roads Alliance Annual Meeting at Hampton University on February 29 from 3-5:30 p.m. and stated that James City County is the host for the Business Appreciation Event which will be scheduled in May.

**J. UPCOMING DATES OF INTEREST**

There were no dates of interest.

**K. ADJOURNMENT**

A motion to Adjourn was made by Joe Stanko; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Meredith, Mulvain, Stanko, Turner

Absent: Campana, Gajda, Nice

1. Adjourn until March 19, 2024

At approximately 4:56 p.m., Ms. Meredith adjourned the Authority.

---

Christopher Johnson, Secretary  
Economic Development Authority

---

Lynn Meredith, Vice Chair  
Economic Development Authority

## YEAR-TO-DATE BUDGET REPORT

FOR 2024 08

ACCOUNTS FOR: 300 EDA		ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
<b>305 Use Of Money &amp; Property</b>							
300-305-3511-		0.00	0.00	Interest Revenue -42,385.04	-7,175.59	42,385.04	100.0%
	TOTAL Use Of Money & Property	0.00	0.00	-42,385.04	-7,175.59	42,385.04	100.0%
<b>308 Charges For Services</b>							
300-308-3400-		-14,725.00	-14,725.00	Lease Income 0.00	0.00	-14,725.00	.0%
	TOTAL Charges For Services	-14,725.00	-14,725.00	0.00	0.00	-14,725.00	.0%
<b>309 Miscellaneous</b>							
300-309-3699-		0.00	0.00	Miscellaneous Revenue -18,007.95	0.00	18,007.95	100.0%
300-309-3970-		-69,925.00	-69,925.00	Marina Property -46,592.72	-5,833.33	-23,332.28	66.6%
300-309-3972-		-69,700.00	-69,700.00	Bond Fee Revenue -105,916.25	0.00	36,216.25	152.0%
	TOTAL Miscellaneous	-139,625.00	-139,625.00	-170,516.92	-5,833.33	30,891.92	122.1%
	TOTAL EDA	-154,350.00	-154,350.00	-212,901.96	-13,008.92	58,551.96	137.9%
	TOTAL REVENUES	-154,350.00	-154,350.00	-212,901.96	-13,008.92	58,551.96	

YEAR-TO-DATE BUDGET REPORT

FOR 2024 08

ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
-154,350.00	-154,350.00	-212,901.96	-13,008.92	58,551.96	137.9%
** END OF REPORT - Generated by Jeffrey wiggins **					

YEAR-TO-DATE BUDGET REPORT

FOR 2024 08

ACCOUNTS FOR: 300	EDA							
ORIGINAL	APPROP	REVISED	BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
<b>259 EDA Operating</b>								
300-259-0200-	750.00	750.00		Advertising	0.00	0.00	750.00	.0%
300-259-0205-	50,325.00	50,325.00		Promotion	13,061.14	0.00	37,263.86	26.0%
300-259-0220-	1,000.00	1,000.00		Travel And Training	0.00	0.00	1,000.00	.0%
300-259-0235-	13,200.00	13,200.00		Annual Audit	13,200.00	13,200.00	0.00	100.0%
300-259-0318-	250.00	250.00		Supplies/Materials	0.00	0.00	250.00	.0%
300-259-5900-	34,500.00	34,500.00		Regional Econ Devel Support	34,500.00	0.00	0.00	100.0%
300-259-5902-	1,000.00	1,000.00		VA High Speed Rail	1,000.00	0.00	0.00	100.0%
300-259-5903-	14,800.00	14,800.00		James River Commerce Ctr-Ops	0.00	0.00	14,800.00	.0%
300-259-5904-	100.00	100.00		Mainland Farm Oper Expenses	0.00	0.00	100.00	.0%
300-259-5913-	20,000.00	20,000.00		Small Business Assistance	10,000.00	0.00	10,000.00	50.0%
300-259-5915-	101.00	101.00		Marina Property	0.00	0.00	101.00	.0%
300-259-5918-	18,324.00	18,324.00		Contingency	0.00	0.00	18,324.00	.0%
TOTAL EDA Operating	154,350.00	154,350.00			71,761.14	13,200.00	82,588.86	46.5%
TOTAL EDA	154,350.00	154,350.00			71,761.14	13,200.00	82,588.86	46.5%
TOTAL EXPENSES	154,350.00	154,350.00			71,761.14	13,200.00	82,588.86	

YEAR-TO-DATE BUDGET REPORT

FOR 2024 08

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL 154,350.00	154,350.00	71,761.14	13,200.00	0.00	82,588.86	46.5%

\*\* END OF REPORT - Generated by Jeffrey wiggins \*\*



**BALANCE SHEET FOR 2024 8**

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
<b>ASSETS</b>				
300401	0000	General Cash	-119,166.67	23,720.39
300401	0008	LGIP Investment	132,175.59	1,712,241.94
300415	8275	Lease Receivable	.00	714,696.52
300415	8276	Lease Interest Receivable	.00	3,329.29
300422	8013	Due From JCC-LT Debt	.00	71,645,924.39
300455	0814	Land Improvements	.00	237,988.25
300455	0815	Land	.00	515,755.53
300455	0819	Buildings	.00	290,094.53
300455	0820	Accum Deprec-Buildings	.00	-41,145.40
300455	0831	Infrastructure	.00	182,379.34
300455	0832	Accum Deprec-Infrastructure	.00	-35,376.76
300455	0837	Accum Deprec-Land Improvements	.00	-67,602.46
300455	0840	Land Improvements (ND)	.00	34,200.00
300470	6028	Deferred Loss On Refunding	.00	-1,730,840.45
300470	6029	Deferred Loss Refund Acc Amort	.00	428,693.71
TOTAL ASSETS			<b>13,008.92</b>	<b>73,914,058.82</b>
<b>LIABILITIES</b>				
300502	6000	Accounts Payable	-13,200.00	-13,200.00
300504	6036	Bond Premium	.00	-15,370,682.80
300504	6038	Accum Amort Bond Premium	.00	8,481,597.26
300504	6046	LR Bonds Payable	.00	-63,365,000.00
300508	6007	Interest Payable	.00	-89,692.11
300585	0920	Deferred Inflow-Leases	.00	-676,111.44
TOTAL LIABILITIES			<b>-13,200.00</b>	<b>-71,033,089.09</b>
<b>FUND BALANCE</b>				
300601	6140	Net Pos - Net Invmnt Cap Assets	.00	-1,116,293.03

BALANCE SHEET FOR 2024 8

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
300-601-6140-			
300601 6142	Net Pos - Unrestricted	.00	-1,623,535.88
300-601-6142-			
300601 6150	Revenue-Year To Date	-13,008.92	-212,901.96
300-601-6150-			
300601 6151	Expenditures-Year To Date	13,200.00	71,761.14
300-601-6151-			
300601 6152	Encumbrances-Year To Date	-13,200.00	.00
300-601-6152-			
300601 6906	Estimated Revenues	.00	154,350.00
300-601-6906-			
300601 6907	Appropriations	.00	-154,350.00
300-601-6907-			
300601 6909	Bugetary FB Res for Encumbranc	13,200.00	.00
300-601-6909-			
TOTAL FUND BALANCE		191.08	-2,880,969.73
TOTAL LIABILITIES + FUND BALANCE		-13,008.92	-73,914,058.82

\*\* END OF REPORT - Generated by Jeffrey Wiggins \*\*

## MEMORANDUM

DATE: March 19, 2024

TO: The Economic Development Authority

FROM: Christopher M. Johnson, Director of Economic Development

SUBJECT: Launchpad Opportunity

---

The Launchpad partnership between the William & Mary (W&M) Entrepreneurship Hub and James City County, the City of Williamsburg, and York County is a collaborative effort to foster entrepreneurship, innovation, and economic development within the Greater Williamsburg region.

Over the past year, the W&M Entrepreneurship Hub team and Economic Development partners have discussed a shift in one key element of the Hub's venture and entrepreneur support strategy: the role and value of physical office space. This transition emphasizes prioritizing the acceleration of regional ventures through dedicated programming over simply offering physical office space. The pivot acknowledges the evolving landscape of work shaped by the pandemic.

Beginning in 2021, the Hub saw a shift in need transitioning from the core value proposition to more flexible co-working spaces through the Community membership tier with increased emphasis on programmatic services like personalized mentorship, networking opportunities, and tailored venture development resources. Entrepreneurs increasingly value the support and flexibility offered by this strategy. Twenty entrepreneurs are currently enrolled in the Community tier as of March 2024, representing a growth rate of over 185% since March 2023. Over that same period, only three entrepreneurs were interested in physical office space, and none were a symbiotic fit for the program.

An opportunity has arisen for a single entrepreneurial venture to move its headquarters from Washington, D.C. into the 10 office spaces that Launchpad offers in Tribe Square.

CMJ/md  
LaunchpadOpp-mem

We catalyze  
**ENTREPRENEURIAL THINKERS**  
who take action



**WILLIAM  
& MARY**

CHARTERED 1693

**ENTREPRENEURSHIP HUB**



Brandon  
Hennessey

Director

W&M ENTREPRENEURSHIP HUB

# **Vision:**

**A W&M community known for  
its entrepreneurial thinkers  
who address meaningful  
opportunities and  
challenges of consequence.**



**TRIBE SQUARE**  
ENTREPRENEURSHIP HUB

# How do we serve entrepreneurial thinkers?

Provide infrastructure and support as entrepreneurs explore, iterate and execute businesses.

We focus on repeatability and scalability so that businesses can grow and contribute to the regional economy.

# Entrepreneurial Thinking



**OPENNESS TO  
RISK**



**TOLERANCE  
FOR AMBIGUITY**



**GRIT**



**SELF-  
DIRECTION**



**OPPORTUNITY  
DISCOVERY**



**FAILING  
WISELY**



**IMPROVISATION**



**COLLABORATION**

Identify meaningful problems  
and opportunities to address



Articulate the fundamental assumptions  
about possible solutions



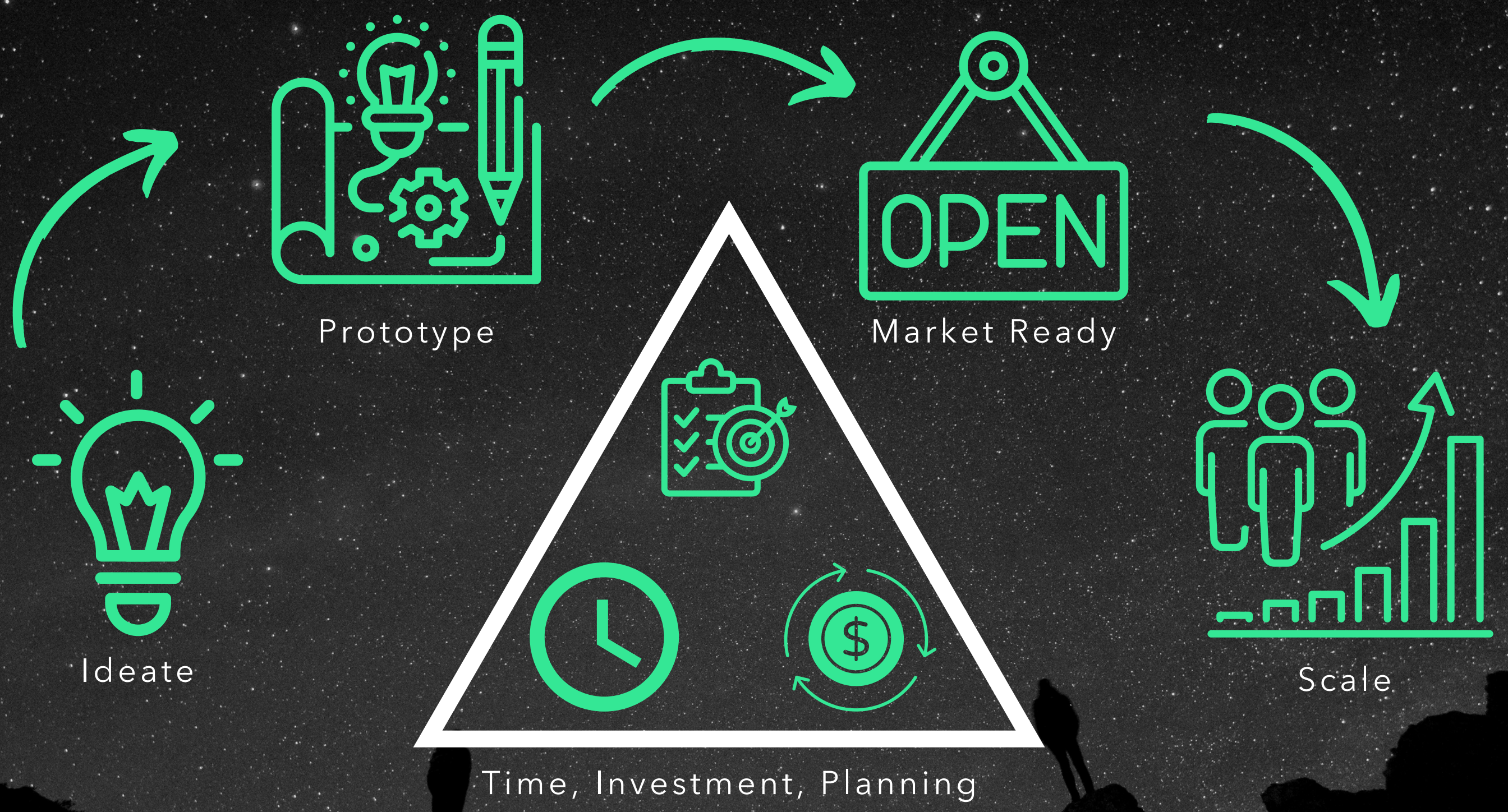
Create a viable path forward  
through experimentation



**We believe:**

**Entrepreneurial thinking helps people make meaningful progress on endeavors they care deeply about.**





Ideate

Prototype

Market Ready

Scale

Time, Investment, Planning

# LEARN

**Cultivating entrepreneurial literacy**

INNOVATOR'S TOOLKIT  
MICROCOURSES

BBA INNOVATION &  
ENTREPRENEURSHIP  
MINOR

MBA  
ENTREPRENEURSHIP  
CONCENTRATION

# ENGAGE

**Growing entrepreneurial networks**

ALUMNI NETWORK

VENTURE FOUNDER  
SPEAKER SERIES

ENTREPRENEURIAL  
THINKERS SHOWCASE

STARTUP ECOSYSTEM  
EXCURSIONS

# BUILD

**Developing entrepreneurial competency**

MENTOR OFFICE HOURS

ROCKET PITCH

HUB WORKSHOP SERIES

TRIBE VENTURES

LAUNCHPAD

# Entrepreneur: Spotlights

Ran Yang  
Teaching Professor  
W&M



Bek Yegizbayev  
W&M MBA  
Launchpad Community Member



Brenda Heckert  
Launchpad Community Member



## Britescope

A new laryngoscope, enhanced by artificial intelligence, with the potential to save lives.

## Dereknet LLC

Software platform that helps engineering and leadership teams in oil and gas industry make decisions based on consistent and verified production data.

## There is no Normal

A platform dedicated to sharing stories of food, travel, comedy, fashion, style, and caregiving.



An entrepreneurial ecosystem partnership



# EC Mentors (and growing!)



## Mike Descher

Mike is an entrepreneur with extensive experience in trade show and exhibit sales and management, product introduction and channel development, commercial printing consulting and execution, partner relationship building, and building and delivering dynamic presentations



## Stephanie Gelman

As a pioneering thinker, Stephanie successfully launches new products. She is a trend-spotter, futurist, scientist, foodie, and multi-functional executive with P&G, Kraft, and Gillette. Currently managing director of German & Associates New Products Development, she partners with startups, early stage, and established clients to identify and solve product ideation, launch, and relaunch challenges.



## Graham Henshaw

Graham is an entrepreneur turned educator, teaching at the Mason School of Business and directing the Alan B. Miller Entrepreneurship Center. Graham previously served as the Director of Venture Development at New Richmond Ventures, a venture capital firm investing in early-stage startups.



## Michele King

Michele is a Lecturer at William & Mary and has taught courses on public speaking, principles of small groups, nonverbal communication, intercultural communication, entertainment education, and presentation skills for international graduates.



## Justin Klingenberg

Justin is an engineer turned entrepreneur with experience in rapid prototyping, design thinking, digital technologies, early-stage startup formation, and pitch delivery.



## Andrew Lloyd-Williams

Andrew has extensive experience in web design, database design and implementation, search engine optimization, computer telephony (CTI, IVR), home automation, speech recognition, assistive technology, and finding solutions to complex problems.



## Calherbe Monel

Calherbe has an extensive record as a public servant and is very skilled at forging strategic relationships between government, private, and faith-based entities towards marketplace and entrepreneurship development.



## Asher Smith-Rose

Asher has experience taking ideas from concept to launch at two Fortune 500 innovation labs. As a product manager with an eye for design, he specializes in coaching students on user research and launch strategy. Asher has worked at Capital One's innovation Lab, Audi's Innovation Lab, and Map My Customers.



## Terry Walker

Terry is a business development strategist with experience in team-building, change management, entrepreneurship, sales process, execution, negotiations, CRM, and e-commerce. His areas of expertise include sales, marketing, web-based marketing, finance, and warehouse and distribution operations.



## Cody Watson

Cody is a marketing leader with a background in developing award-winning, tactical and targeted marketing campaigns, marrying data-driven marketing operations with innovative creative treatments. He brings years of agency experience in client services, project management, and creative strategy.



## Bill Woodward

Bill has a background in product merchandising as well as product development and has over 30 years of product experience within retail big box, e-commerce, & distribution. Bill has worked for Lowe's as Director of Merchandising and is currently the Sr. Product Category Manager with Ferguson Enterprises.





# The Entrepreneurship Hub

[wm.edu/thehub](http://wm.edu/thehub)

# Fall 2023 Event Schedule

## Events held at The Hub @ Tribe Square

### September

- 08 | Open House**  
3:00 - 5:00 PM
- 14 | Ideation Workshop**  
12:00 - 1:00 PM
- 15 | Guest Speaker**  
2:00 - 3:00 PM
- 19 | Mentor Mixer**  
4:00 - 5:00 PM
- 21 | Hub Talks**  
12:00 - 1:00 PM
- 22 | Rocket Pitch**  
2:00 - 3:00 PM
- 26 | Hub Huddle**  
3:00 - 4:00 PM
- 28 | Customer Discovery**  
12:00 - 1:00 PM
- 29 | Guest Speaker**  
2:00 - 3:00 PM

### October

- 05 | Hub Talks**  
12:00 - 1:00 PM
- 06 | Startup Ecosystem Excursion  
+ Rocket Pitch**  
9:00 AM - 3:00 PM
- 17 | Mentor Mixer**  
4:00 - 5:00 PM
- 20 | Hub Alumni Event**  
2:00 - 3:00 PM
- 28 | Hub Huddle**  
3:00 - 4:00 PM
- 26 | Hub Talks**  
12:00 - 1:00 PM
- 27 | Rocket Pitch + Family Weekend**  
2:00 - 3:00 PM

### November

- 02 | Funding, Financial, and Legal  
Workshop**  
12:00 - 1:00 PM
- 03 | Guest Speaker**  
2:00 - 3:00 PM
- 09 | Hub Talks**  
12:00 - 1:00 PM
- 10 | Rocket Pitch**  
2:00 - 3:00 PM
- 16 | Pitch Practice Workshop**  
12:00 - 1:00 PM
- 17 | Guest Speaker**  
2:00 - 3:00 PM
- 28 | Hub Huddle**  
3:00 - 4:00 PM
- 30 | Hub Talks**  
12:00 - 1:00 PM

### December

- 01 | W&M Ventures Demo Day**  
3:00 - 5:00 PM
- 05 | Mentor Mixer**  
4:00 - 5:00 PM

\*\*\*Schedule subject to change

### Stay Connected:



[wm\\_thehub](https://www.instagram.com/wm_thehub)

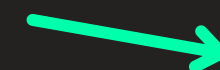


[tiny.cc/millerecteams](https://tiny.cc/millerecteams)



[www.linkedin.com/in/entrepreneurshiphub](https://www.linkedin.com/in/entrepreneurshiphub)

Check out our  
full calendar!







**Brandon Hennessey**  
**Entrepreneurship Hub Director**  
**757-221-5744**  
**[dbhennessey@wm.edu](mailto:dbhennessey@wm.edu)**



**Graham Henshaw**  
**Assistant Provost - Entrepreneurship**  
**757-221-2949**  
**[grhenshaw@wm.edu](mailto:grhenshaw@wm.edu)**

# Feedback!

- How do you envision the entrepreneurship hub contributing to our local economic development strategy?
- What specific areas of support or resources do you believe are crucial for local startups and entrepreneurs?
- In what ways can the entrepreneurship hub collaborate more effectively with other local organizations and institutions?

# Q&A



# Contact

Brandon Hennessey

Director, W&M Entrepreneurship Hub

249 Richmond Rd, Williamsburg, VA 23185

Email: [dbhennessey@wm.edu](mailto:dbhennessey@wm.edu) | Phone: 757-221-5744

Calendly: <https://calendly.com/dbhennessey>

**(Let's connect!)**



THANK YOU!

## MEMORANDUM

DATE: March 19, 2024

TO: The Economic Development Authority

FROM: Christopher M. Johnson, Director of Economic Development

SUBJECT: Home-Based Business Network

---

Prior to the COVID-19 pandemic, the James City County Economic Development Authority (EDA) provided funds toward sponsorship of an annual Home-Based Business Conference. Sponsorship levels were Gold (\$2,500), Silver (\$1,500), and Bronze (\$500) and were left up to individual EDAs to determine which level they were comfortable supporting each year. The annual conference was not held in 2020 or 2021 but returned in 2022 and was held at Hampton University. The event was not well attended, certainly nowhere near the levels that were seen prior to the pandemic.

Representatives from the seven localities which sponsored the conference determined that a shift from an in-person conference to virtual “lunch and learn” events might attract a wider audience. Last year, eight virtual events were held between April and November with each participating locality scheduling a speaker and moderating the discussion. James City County scheduled Hampton Roads Small Business Development Center (SBDC) Executive Director Jolie Spiers to discuss the range of services that her office performs for the local business community with an emphasis on developing a living business plan.

Conversations among Peninsula Economic Development Directors has showed continuing interest in scheduling virtual lunch and learn events targeted at home-based businesses, but it was determined that the SBDC was better suited to manage the effort and function as fiscal agent. Ms. Spiers and her staff have agreed to be responsible for topic and speaker coordination with participating localities as well as coordinating marketing and publicity. She expressed a desire to offer a proposal to Southside localities to participate and potentially add a dedicated staff person at SBDC to head the effort.

The funding model that has been proposed by SBDC is for localities with populations of 50,000 or more to contribute \$3,000 annually and localities with populations below 50,000 to contribute \$1,500 annually. As this expense is not identified in the adopted Fiscal Year 2024 EDA Budget, staff recommends that the EDA authorize use of \$3,000 of allocated Promotion funds and authorize the Chair or an EDA Officer to sign any agreement or documentation required by SBDC to participate in this regional effort to support home-based businesses.

CMJ/ap  
HmBasdBusNet-mem

## MEMORANDUM

DATE: March 19, 2024

TO: The Economic Development Authority

FROM: Christopher M. Johnson, Director of Economic Development

SUBJECT: Director's Report, February-March 2024

---

**James River Commerce Center** - A Real Estate Purchase Agreement was executed on Nov. 30, 2023, for the sale of 8915 and 8925 Columbia Drive to JRDC II. Staff have provided due diligence to the contract purchaser's counsel and will work to proceed to closing as soon as possible.

**Hampton Roads Alliance** - The 2024 Annual Meeting was held on Feb. 29 at the Hampton University Student Center. The Alliance highlighted its 2023 accomplishments and heard from keystone speaker, Bruce Katz, Founding Director of the Nowak Metro Finance Lab at Drexel University.

**Greater Williamsburg Chamber of Commerce** - The Chamber is offering a new training series titled The Learning Table. This is a four-part series taking place on the fourth Tuesday of the month in the Chamber conference room at 421 North Boundary Street in the City of Williamsburg. Jocelyn Van Coney, Founder and Chief Executive Officer (CEO) of Van Coney Business Strategies, LLC, will be leading the second date in the series "The 17 Indisputable Laws of Teamwork?" There is no cost to attend, but pre-registration is required to reserve your seat.

### **Regional Events/Initiatives:**

- Staff attended existing industry site visits on Feb. 22-23 with Greystone, Printpack, and O-I Glass in cooperation with Virginia Economic Development Partnership, the Hampton Roads Workforce Council, the Hampton Roads Alliance, and GENEDGE Manufacturing Consultants.
- Staff attended a Virginia Tourism Corporation learning session regarding grant opportunities for small businesses on Feb. 22 at the Williamsburg Community Building.
- Staff attended Commonwealth Conversation No. 4 with Tom Barkin, CEO of the Federal Reserve Bank of Richmond, on Mar. 6 at the Williamsburg Lodge.
- Staff attended a reception with Business Finland and the Embassy of Finland at VIA Designs on Feb. 7.
- Staff attended the James River Commerce Center Annual Meeting of the Board of Trustees and Board of Directors on Mar. 13.
- Staff attended the Virginia Economic Developers Association Spring Conference at the Omni Charlottesville Hotel, Mar. 13-15.

### **Upcoming Dates of Interest:**

- Greater Williamsburg Chamber of Commerce Congressional Forum Luncheon, with Congressman Bobby Scott and Congressman Rob Wittman, Apr. 8, 11:30 a.m.-2 p.m., at The Maine of Williamsburg, 2580 John Tyler Highway.
- Commonwealth Conversation No. 5, speaker to be announced, May 1, 8:30-10:30 a.m., Williamsburg Lodge, 310 South England Street.
- Business Appreciation Event, Billsburg Brewery, May 30, 4-6 p.m., 2054 Jamestown Road.