



# City of Petersburg

## Economic Development Authority Meeting

### Regular Meeting Agenda

October 20, 2022

5:30pm

Petersburg Public Library  
201 W. Washington Street  
Petersburg, VA 23803

1. Call to order – Mr. Samuel Rhue, Chairman
2. Roll call of Board Members
3. Determination of the Presence of a Quorum
4. Moment of Silence
5. Reports/responses to previous public information period
6. Approval of the Minutes- September 15, 2022
7. Financial Report- Mr. Richard, Taylor Secretary /Treasurer
8. Report from the Chairman- Mr. Samuel Rhue
9. New Business –
  - a. The Honorable Kimberly A. Taylor, Delegate 63<sup>rd</sup> District
  - b. Petersburg EDA/Crater Criminal Justice Training Academy- Brian Moore, Director of Economic Development, Planning and Community Development
10. Old Business –
  - a. DCR Floodplain Pocahontas Island Update – Brian Moore, Director of Economic Development, Planning and Community Development
  - b. Hotel Petersburg Workforce - Brian Moore, Director of Economic Development Planning and Community Development
  - c. Economic Development Report – Brian Moore, Director of Economic Development, Planning and Community Development

11. Business or reports from the Vice Chairman or other members of the EDA Board

12. Public Comments Period

13. Announcements -

a. Next meeting date – November 17, 2022

14. Adjournment



# City of Petersburg

## Economic Development Authority Meeting

### Regular Meeting Minutes

September 15, 2022

1. Call to order – Mr. Samuel Rhue, Chairman

2. Roll call of Board Member

Samuel Rhue

Mike Packer

Richard Taylor

Joel Erb

Winston Sanders

Dr. Ahkinyalah Abdullah- absent

Dr. Lafayette Jefferson-absent

3. Determination of the Presence of a Quorum

4. Moment of Silence

5. Reports/responses to previous public information period

None

6. Approval of the Minutes- July 21, 2022

Mr. Rhue moved that the meeting minutes be approved as presented

7. Financial Report- Mr. Richard, Taylor Secretary /Treasurer

Mr. Taylor reported the EDA received a reimbursement check in the amount of

\$17,500 for legal fee from the Hotel Petersburg Project. The total for money market

account for July and August is \$80,011.47 and for the checking account,

\$25,280.68. There was one check written out the checking account in the amount of \$1575.00 for Mr. Hefty, the attorney. The new total for the checking account is \$24,705.68. The total of the accounts combined is \$105,292.15

**Motion:** Mr. Sanders moved, second by Mr. Erb to approve the financial report.  
**Upon vote by those present, the motion was unanimously carried.**

8. Report from the Chairman- Mr. Samuel Rhue

Mr. Rhue stated that there is progress on the demolition of the Ramada Inn. There is construction at the Hotel Petersburg site. Mr. Rhue stated that the EDA will submit a resolution to the City Council for inclusion of Petersburg in the Tobacco Indemnification Fund and for this to be added to the legislative agenda. The EDA is actively involved in the community and moving the city forward.

9. New Business –

a. LISC Virginia- Jane Ferrara, Executive Director

LISC provided an overview of projects in the city to include Hotel Petersburg. They stated how they are partnering with Southside Community Development and Housing Corporation. They will provide support such as income counseling, financial counseling, and employment coaching for LISC as part of their Family Wealth Building financial program. They stated how they have partnered with Cameron's Foundation to renovate homes in Poplar Lawn. They will be applying for a grant to complete an Impact Study. Mr. Packer how much will the grant be for? Ms. Ferrara stated that the grant will be for \$20,000. This grant will come from DHCD and will be for the tri-cities. Mr. Packer asked what the study will tell you. Ms. Ferrara stated that it will prove the information that they have with actual data to back it up. Also, once the study is completed it could draw interest from other investors to invest in Poplar Lawn. Mr. Taylor asked will the study show how many homeowners versus renters in the city. Ms. Ferrara stated that they could research this. She stated that there already have been 13 homes renovated in Poplar Lawn and these were for home ownership.

Mr. George Piazza provided an overview of the Tri-Cities Small Business Capital Access Program that LISC will be implementing. Established businesses who are at least 2 years old will be able to borrow up to \$50,000 at 0% interest rate for a period of 3 years. LISC will be partnering with SBDC for technical assistance. The program will launch October 3, 2022, and they will accept applications on a rolling basis through March 2024. Mr. Rhue asked how this will be publicized. Mr. Piazza stated they will be doing a press release and a soft launch. Mr. Packer stated that they should present at the City Council meeting on October 4.

Mr. John Bolton discussed the Equity Bridge Loan that LISC offers to businesses. He stated how they offered this to the developers of VA Avenue Schools and Cosmos Building. Mr. Packer asked how LISC able is to provide

funding. Mr. Bolton stated through their New York based office. Mr. Packer stated that the EDA has a small business loan program with \$225,000 left and is anticipating an additional \$225,000. He stated that they wanted a plan and support from somewhere to run his program. They are seeking someone to administer the program or possibly move their funds to one of LISC programs. Mr. Packer further stated that they could combine it with the program that LISC is about to launch. But they would want to help new businesses.

Mr. Piazza stated that the EDA funds might best be paired with their KIVA Loan program. It is a crowd funding program, and they partner with Metropolitan Business League to administer it. Mr. Packer stated that staff could schedule a meeting with LISC to discuss the EDA options. Mr. Rhue stated that they should have a community outreach meeting to discuss the best use of the funds. It was asked if the EDA wanted to focus the funds for the Main Street Program. Mr. Packer stated that they did not want to limit the funds to one area of the city.

- b. EDA Legislative Agenda - Brian Moore, Director of Economic Development  
Mr. Moore stated that he spoke with Mr. Altman about the EDA desiring to submit the resolution for the inclusion of Petersburg in the Tobacco Indemnification Fund. He stated that Mr. Altman says they have his support.

**Mr. Packer moved** that at the request of the attorney, a resolution be presented to the City Council requesting Peterburg be designated to be a recipient of the Tobacco Indemnification Fund and that this be added as part of the legislative agenda. **Mr. Sanders seconded the motion. Upon vote by those present, the motion was unanimously carried.**

## 10. Old Business –

- a. 2655 Stedman Drive- Brian Moore, Director of Economic Development
  - i. Rezoning – City Council Agenda September 20, 2022
  - ii. Title Search – to be completed by September 1, 2022
- b. Economic Development Report – Brian Moore, Director of Economic Development, Planning and Community Development.  
Mr. Moore reported the following:
  1. VGR is partnering with Retail Strategies to provide the region with assistance for a period of three years to aid in attracting retail to the area. The first two years will be focused on the downtown. The third year will focus on the Crater District.
  2. The City has been approved to list the harbor as a brownfield site. The City will be seeking a EPA grant to have an environmental assessment completed on the harbor.
  3. The old Ramada Inn is being demolished. The City has been receiving interest in the site
  4. Economic Development will be merging with Planning and Community Development. The office will be moving to 30 Franklin Street.

Mr. Sanders stated that with the interest of Exit 52, the City needs to consider a two way at Wythe and Washington Street.

**Mr. Packer moved** that the Economic Development Authority of the City of Petersburg recommend to the City that its traffic patterns be changed to cause East Washington and East Wythe Streets to be two-way streets from at least Crater Road to Sycamore Street. **Mr. Sanders seconded the motion. Upon vote by those present, the motion was unanimously carried.**

5. The City is still working on the Enterprise Zone Amendments. The map is currently under review by DHCD.
6. Mr. Altman is reviewing the Governor's "Partnership with Petersburg" initiative to see areas that staff can implement with the current workflow.
7. There are two new businesses opening on Washington Street
8. The mayor is researching dredging the harbor. Mr. Packer stated that the Inflation Reduction Act has money for remediation of environmental issues. That might be a source of funding.
9. Thalhimers is renovating hotels into apartments on Crater Road.
10. The title search for 801 South Adams Street and Stedman Drive will be completed by September 1.
11. There is interest in developing a solar farm on Halifax Rd.
12. Poor Creek received funding from the General Assembly to assist with the needed upgrades

11. Business or reports from the Vice Chairman or other members of the EDA Board

none

12. Public Comments Period

none

13. Announcements -

- a. Next meeting date – October 20, 2022

14. Adjournment