

**A G E N D A**  
**JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY**  
**REGULAR MEETING**  
**101 Mounts Bay Road, Building D**  
**January 18, 2022**  
**4:00 PM**

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**A. CALL TO ORDER**

**B. ROLL CALL**

**C. APPROVAL OF MINUTES**

1. Minutes for Approval

**D. FINANCIAL REPORTS**

1. Financial Reports

**E. CLOSED SESSION**

**F. NEW BUSINESS**

1. Bond Application - Blaine Landing
2. Proposed Amendment to Sales Agreement
3. Start Peninsula Update

**G. OLD BUSINESS**

**H. LIAISON REPORTS**

**I. DIRECTOR'S REPORT**

1. Director's Report

**J. UPCOMING DATES OF INTEREST**

**K. ADJOURNMENT**

**ITEM SUMMARY**

DATE: 1/18/2022

TO: The Economic Development Authority

FROM: Christopher Johnson- EDA Secretary

SUBJECT: Minutes for Approval

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**ATTACHMENTS:**

|                                                                                   | Description          | Type    |
|-----------------------------------------------------------------------------------|----------------------|---------|
|  | Minutes for Adoption | Minutes |

**REVIEWERS:**

| Department                           | Reviewer    | Action   | Date                |
|--------------------------------------|-------------|----------|---------------------|
| Economic Development Authority Clerk | Sipes, Kate | Approved | 1/14/2022 - 9:55 AM |

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

**December 14, 2021**  
**4:00 PM**

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**A. CALL TO ORDER**

Mr. Campana called the meeting to order at 4:01 p.m.

**B. ROLL CALL**

Vince Campana, Chair  
Lynn Meredith, Vice Chair  
Ellen Gajda  
Brandon Nice

Absent:

Joe Stanko  
Carlton Stockton  
William Turner

Also Attending:

Christopher Johnson, Economic Development Authority (EDA) Secretary  
Kate Sipes, Assistant Director, Economic Development  
Jeff Wiggins, EDA Fiscal Agent  
Leslie Roberts, Partner, Brown Edwards & Company, L.L.P.

**C. APPROVAL OF MINUTES**

1. Minutes Adoption - October 19, 2021

A motion to Approve was made by Lynn Meredith; motion Passed.

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

Ayes: Campana, Gajda, Meredith, Nice

Absent: Stanko, Stockton, Turner

**D. FINANCIAL REPORTS**

1. October 2021 Financial Reports

A motion to Approve was made by Ellen Gajda; motion Passed.

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

Ayes: Campana, Gajda, Meredith, Nice

Absent: Stanko, Stockton, Turner

Mr. Wiggins referred to the revenue and expense reports for October 2021, noting bond fee revenue received from the recent Williamsburg Landing, Inc. revenue bond issuance.

## 2. November 2021 Financial Reports

A motion to Approve was made by Brandon Nice; motion Passed.

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

Ayes: Campana, Gajda, Meredith, Nice

Absent: Stanko, Stockton, Turner

Mr. Wiggins referred to the revenue and expense reports for November 2021, noting expenses related to the audit, legal services, and the James River Commerce Center. Mr. Wiggins also noted the cash balance was approximately \$650,000.

## **E. CLOSED SESSION**

There was no Closed Session.

## **F. NEW BUSINESS**

### 1. Annual Audit

A motion to Accept the audit report was made by Ellen Gajda; motion Passed.

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

Ayes: Campana, Gajda, Meredith, Nice,

Absent: Stanko, Stockton, Turner

Mr. Wiggins introduced Ms. Leslie Roberts with Brown, Edwards, and Company, L.L.P. to present the annual audit.

Ms. Roberts presented the annual audit, noting there were no findings and the process was smooth.

### 2. Election of Officers

A motion to elect Mr. Vince Campana to the position of EDA Chair was made by Lynn Meredith; motion Passed.

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

Ayes: Campana, Gajda, Meredith, Nice

Absent: Stanko, Stockton, Turner

Mr. Johnson explained the need to elect a Chair and Vice Chair for the term of one year, running January through December with elections occurring each December during the organizational meeting.

Ms. Meredith nominated Vince Campana to another term as Chair.

Mr. Campana accepted the nomination.

Mr. Johnson noted the position of Chair could be held for three consecutive terms by the same person. He further noted that this will be Mr. Campana's third term.

A motion to elect Ms. Meredith to the position of Vice Chair was made by Vince Campana; motion Passed.

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

Ayes: Campana, Gajda, Meredith, Nice



Absent: Stanko, Stockton, Turner

Mr. Campana nominated Lynn Meredith to another term as Vice Chair.

Ms. Meredith accepted the nomination.

### 3. Adoption of 2022 EDA Meeting Calendar

A motion to Adopt the 2022 EDA Meeting Calendar was made by Lynn Meredith; motion Passed.

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

Ayes: Campana, Gajda, Meredith, Nice,

Absent: Stanko, Stockton, Turner

Mr. Johnson presented the draft meeting calendar for 2022, noting the meetings were scheduled monthly for the third Tuesday at 4:00 p.m. He further noted the only exception was the meeting date in December, which is proposed for the second Tuesday due to the Christmas holiday.

Mr. Campana thanked staff for preparing the calendar for the upcoming year and asked directors to please add the dates to their calendars. He also reminded directors to notify the Chair and staff with any conflicts that arise in advance of the meetings so that quorum can be achieved.

## **G. OLD BUSINESS**

There was no Old Business.

## **H. LIAISON REPORTS**

There were no liaison reports.

## **I. DIRECTOR'S REPORT**

Mr. Johnson noted Ms. Sadler was unable to attend today's meeting due to the Board of Supervisors' meeting starting at 5:00 p.m. and she sends her regrets.

Mr. Johnson referred to the report in the packet and asked if there were any questions.

Ms. Meredith asked if dates were announced for the Ladies Professional Golf Association (LPGA) Pure Silk Championship event at Kingsmill Resort.

Mr. Johnson replied that the 2022 LPGA calendar released recently did not include an event at Kingsmill Resort.

Ms. Meredith asked about how the Shop Local Boost program was progressing.

Mr. Campana commented that he has heard the sales have been very strong.

Mr. Johnson responded the gift cards have sold out at each of the four events that had already taken place.

Ms. Meredith indicated that was good news and she looked forward to the follow-up report regarding the utilization of the purchased cards.

Mr. Johnson referred to the upcoming ribbon cutting event highlighted in the Director's Report.

Ms. Meredith asked if the Office of Economic Development had marketing support with the current vacancies.

Mr. Johnson responded that the office does get support for some events through the County's Public Information Office but that marketing efforts generally have decreased due to the current vacancies.

Mr. Nice asked about the Manufacturing and Skilled Trades Workforce Summit.

Ms. Sipes summarized the event and efforts to identify increased opportunities for high school students to pursue trade occupations.

Mr. Nice and Ms. Meredith concurred there was a need for additional training and marketing for these careers and encouraged the effort.

#### **J. UPCOMING DATES OF INTEREST**

There were no upcoming dates noted.

#### **K. ADJOURNMENT**

A motion to Adjourn was made by Ellen Gajda; motion Passed.

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

Ayes: Campana, Gajda, Meredith, Nice

Absent: Stanko, Stockton, Turner

1. Adjourn until January 18, 2022

At approximately 4:43 p.m., Mr. Campana adjourned the Authority.

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Christopher Johnson, Secretary  
Economic Development Authority

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Vince Campana, Chair  
Economic Development Authority

**ITEM SUMMARY**

DATE: 1/18/2022

TO: The Economic Development Authority

FROM: Jeffrey Wiggins - EDA Fiscal Agent

SUBJECT: Financial Reports

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**ATTACHMENTS:**

|   | Description        | Type    |
|---|--------------------|---------|
| ☐ | Revenue Report     | Exhibit |
| ☐ | Expenditure Report | Exhibit |
| ☐ | Balance Sheet      | Exhibit |

**REVIEWERS:**

| Department                              | Reviewer    | Action   | Date                |
|-----------------------------------------|-------------|----------|---------------------|
| Economic Development<br>Authority Clerk | Sipes, Kate | Approved | 1/14/2022 - 9:55 AM |

## YEAR-TO-DATE BUDGET REPORT

FOR 2022 06

| ACCOUNTS FOR:<br>300 EDA               | ORIGINAL<br>APPROP | REVISED<br>BUDGET           | YTD EXPENDED | MTD EXPENDED | ENCUMBRANCES | AVAILABLE<br>BUDGET | PCT<br>USED |
|----------------------------------------|--------------------|-----------------------------|--------------|--------------|--------------|---------------------|-------------|
| <b>305 Use Of Money &amp; Property</b> |                    |                             |              |              |              |                     |             |
| 300-305-3511-                          | -3,500             | Interest Revenue<br>-3,500  | .00          | .00          | .00          | -3,500.00           | .0%         |
| TOTAL Use Of Money & Property          | -3,500             | -3,500                      | .00          | .00          | .00          | -3,500.00           | .0%         |
| <b>308 Charges For Services</b>        |                    |                             |              |              |              |                     |             |
| 300-308-3400-                          | -14,725            | Lease Income<br>-14,725     | -14,725.00   | -14,725.00   | .00          | .00                 | 100.0%      |
| TOTAL Charges For Services             | -14,725            | -14,725                     | -14,725.00   | -14,725.00   | .00          | .00                 | 100.0%      |
| <b>309 Miscellaneous</b>               |                    |                             |              |              |              |                     |             |
| 300-309-3699-                          | 0                  | Miscellaneous Revenue<br>0  | -800.00      | -400.00      | .00          | 800.00              | 100.0%      |
| 300-309-3970-                          | -75,239            | Marina Property<br>-75,239  | -41,473.76   | -5,627.54    | .00          | -33,765.24          | 55.1%       |
| 300-309-3972-                          | -15,000            | Bond Fee Revenue<br>-15,000 | -94,212.65   | .00          | .00          | 79,212.65           | 628.1%      |
| TOTAL Miscellaneous                    | -90,239            | -90,239                     | -136,486.41  | -6,027.54    | .00          | 46,247.41           | 151.2%      |
| <b>399 Fund Balance</b>                |                    |                             |              |              |              |                     |             |
| 300-399-3100-                          | -7,537             | Fund Balance<br>-7,537      | .00          | .00          | .00          | -7,537.00           | .0%         |
| TOTAL Fund Balance                     | -7,537             | -7,537                      | .00          | .00          | .00          | -7,537.00           | .0%         |
| TOTAL EDA                              | -116,001           | -116,001                    | -151,211.41  | -20,752.54   | .00          | 35,210.41           | 130.4%      |
| TOTAL REVENUES                         | -116,001           | -116,001                    | -151,211.41  | -20,752.54   | .00          | 35,210.41           |             |

## YEAR-TO-DATE BUDGET REPORT

FOR 2022 06

|             | ORIGINAL<br>APPROP | REVISED<br>BUDGET | YTD EXPENDED | MTD EXPENDED | ENCUMBRANCES | AVAILABLE<br>BUDGET | PCT<br>USED |
|-------------|--------------------|-------------------|--------------|--------------|--------------|---------------------|-------------|
| GRAND TOTAL | -116,001           | -116,001          | -151,211.41  | -20,752.54   | .00          | 35,210.41           | 130.4%      |

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

## YEAR-TO-DATE BUDGET REPORT

FOR 2022 06

| ACCOUNTS FOR:<br>300 EDA | ORIGINAL<br>APPROP | REVISED<br>BUDGET            | YTD EXPENDED | MTD EXPENDED | ENCUMBRANCES | AVAILABLE<br>BUDGET | PCT<br>USED |
|--------------------------|--------------------|------------------------------|--------------|--------------|--------------|---------------------|-------------|
| <b>259 EDA Operating</b> |                    |                              |              |              |              |                     |             |
| 300-259-0200-            |                    | Advertising                  |              |              |              |                     |             |
|                          | 550                | 550                          | .00          | .00          | .00          | 550.00              | .0%         |
| 300-259-0205-            |                    | Promotion                    |              |              |              |                     |             |
|                          | 46,500             | 46,500                       | 7,652.30     | .00          | .00          | 38,847.70           | 16.5%       |
| 300-259-0220-            |                    | Travel And Training          |              |              |              |                     |             |
|                          | 1,000              | 1,000                        | .00          | .00          | .00          | 1,000.00            | .0%         |
| 300-259-0222-            |                    | Local Travel                 |              |              |              |                     |             |
|                          | 500                | 500                          | .00          | .00          | .00          | 500.00              | .0%         |
| 300-259-0235-            |                    | Annual Audit                 |              |              |              |                     |             |
|                          | 10,750             | 10,750                       | 10,676.00    | .00          | .00          | 74.00               | 99.3%       |
| 300-259-0319-            |                    | Office Supplies              |              |              |              |                     |             |
|                          | 200                | 200                          | .00          | .00          | .00          | 200.00              | .0%         |
| 300-259-0710-            |                    | Legal Services               |              |              |              |                     |             |
|                          | 6,000              | 6,000                        | 3,000.00     | 500.00       | .00          | 3,000.00            | 50.0%       |
| 300-259-5900-            |                    | Regional Econ Devel Support  |              |              |              |                     |             |
|                          | 34,500             | 34,500                       | 34,500.00    | .00          | .00          | .00                 | 100.0%      |
| 300-259-5902-            |                    | VA High Speed Rail           |              |              |              |                     |             |
|                          | 1,000              | 1,000                        | .00          | .00          | .00          | 1,000.00            | .0%         |
| 300-259-5903-            |                    | James River Commerce Ctr-Ops |              |              |              |                     |             |
|                          | 14,800             | 24,575                       | 4,887.50     | .00          | 4,887.50     | 14,800.00           | 39.8%       |
| 300-259-5904-            |                    | Mainland Farm Oper Expenses  |              |              |              |                     |             |
|                          | 100                | 100                          | .00          | .00          | .00          | 100.00              | .0%         |
| 300-259-5915-            |                    | Marina Property              |              |              |              |                     |             |
|                          | 101                | 101                          | .00          | .00          | .00          | 101.00              | .0%         |
| TOTAL EDA Operating      | 116,001            | 125,776                      | 60,715.80    | 500.00       | 4,887.50     | 60,172.70           | 52.2%       |
| TOTAL EDA                | 116,001            | 125,776                      | 60,715.80    | 500.00       | 4,887.50     | 60,172.70           | 52.2%       |
| TOTAL EXPENSES           | 116,001            | 125,776                      | 60,715.80    | 500.00       | 4,887.50     | 60,172.70           |             |

## YEAR-TO-DATE BUDGET REPORT

FOR 2022 06

|             | ORIGINAL<br>APPROP | REVISED<br>BUDGET | YTD EXPENDED | MTD EXPENDED | ENCUMBRANCES | AVAILABLE<br>BUDGET | PCT<br>USED |
|-------------|--------------------|-------------------|--------------|--------------|--------------|---------------------|-------------|
| GRAND TOTAL | 116,001            | 125,776           | 60,715.80    | 500.00       | 4,887.50     | 60,172.70           | 52.2%       |

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

## BALANCE SHEET FOR 2022 6

| FUND: 300 EDA |      |                                 | NET CHANGE<br>FOR PERIOD | ACCOUNT<br>BALANCE |
|---------------|------|---------------------------------|--------------------------|--------------------|
| ASSETS        |      |                                 |                          |                    |
| 300401        | 0000 | General Cash                    | 20,252.54                | 685,669.25         |
| 300413        | 5921 | Marina Property Rent Receivabl  | .00                      | 40,396.18          |
| 300413        | 8250 | Misc Receivables                | .00                      | 2,882.65           |
| 300413        | 8253 | Loan Receivables                | .00                      | 20,711.42          |
| 300417        | 0916 | Allowance-Doubtful Accts        | .00                      | -73.42             |
| 300455        | 0814 | Land Improvements               | .00                      | 237,988.25         |
| 300455        | 0815 | Land                            | .00                      | 710,794.67         |
| 300455        | 0819 | Buildings                       | .00                      | 290,094.53         |
| 300455        | 0820 | Accum Deprec-Buildings          | .00                      | -26,608.22         |
| 300455        | 0831 | Infrastructure                  | .00                      | 182,379.34         |
| 300455        | 0832 | Accum Deprec-Infrastructure     | .00                      | -22,872.31         |
| 300455        | 0837 | Accum Deprec-Land Improvements  | .00                      | -43,688.66         |
| 300455        | 0840 | Land Improvements (ND)          | .00                      | 34,200.00          |
| TOTAL ASSETS  |      |                                 | 20,252.54                | 2,111,873.68       |
| FUND BALANCE  |      |                                 |                          |                    |
| 300601        | 6140 | Net Pos - Net Invmnt Cap Assets | .00                      | -1,387,765.32      |
| 300601        | 6142 | Net Pos - Unrestricted          | .00                      | -633,612.75        |
| 300601        | 6150 | Revenue-Year To Date            | -20,752.54               | -151,211.41        |
| 300601        | 6151 | Expenditures-Year To Date       | 500.00                   | 60,715.80          |
| 300601        | 6152 | Encumbrances-Year To Date       | .00                      | 4,887.50           |
| 300601        | 6906 | Estimated Revenues              | .00                      | 116,001.00         |
| 300601        | 6907 | Appropriations                  | .00                      | -125,776.00        |
| 300601        | 6908 | Budgetary Fund Balance          | .00                      | 9,775.00           |
| 300601        | 6909 | Budgetary FB Res for Encumbranc | .00                      | -4,887.50          |



## BALANCE SHEET FOR 2022 6

| FUND: 300 EDA |                                  | NET CHANGE<br>FOR PERIOD | ACCOUNT<br>BALANCE |
|---------------|----------------------------------|--------------------------|--------------------|
| FUND BALANCE  |                                  |                          |                    |
|               | TOTAL FUND BALANCE               | -20,252.54               | -2,111,873.68      |
|               | TOTAL LIABILITIES + FUND BALANCE | -20,252.54               | -2,111,873.68      |

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

**ITEM SUMMARY**

DATE: 1/18/2022

TO: The Economic Development Authority

FROM: Christopher Johnson- EDA Secretary

SUBJECT: Bond Application - Blaine Landing

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**ATTACHMENTS:**

|   | Description              | Type            |
|---|--------------------------|-----------------|
| ☐ | Bond Application         | Backup Material |
| ☐ | Inducement Resolution    | Resolution      |
| ☐ | Site overview            | Exhibit         |
| ☐ | Plans and elevations     | Exhibit         |
| ☐ | Financial Statement      | Exhibit         |
| ☐ | Statements of Experience | Exhibit         |

**REVIEWERS:**

| Department                              | Reviewer    | Action   | Date                |
|-----------------------------------------|-------------|----------|---------------------|
| Economic Development<br>Authority Clerk | Sipes, Kate | Approved | 1/14/2022 - 9:55 AM |

**ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY**

**APPLICATION STATEMENT**

**A. APPLICANT:**

1. Legal name of applicant, type of entity and state of incorporation/organization:

Blaine Landing Phase II, L.P., a Virginia limited partnership

2. Address and location of principal office:

Project

Developer/Owner

7581 Richmond Rd  
Williamsburg, VA 23188

440 Monticello Avenue, Suite 1700  
Norfolk, VA 23510

3. Telephone number and email address:

757-640-2299 [rcounselman@slnusbaum.com](mailto:rcounselman@slnusbaum.com)  
757-640-2211 [sswanberg@slnusbaum.com](mailto:sswanberg@slnusbaum.com)

4. Names and addresses of primary corporate officers:

Thomas G. Johnson, III  
Richard T. Counselman  
Miles B. Leon

440 Monticello Avenue, Suite 1700  
Norfolk, VA 23510

5. Primary contact to whom correspondence should be directed:

Richard Counselman 757-640-2299 [rcounselman@slnusbaum.com](mailto:rcounselman@slnusbaum.com)  
Sharon Swanberg 757-640-2211 [sswanberg@slnusbaum.com](mailto:sswanberg@slnusbaum.com)

6. Name and address of legal counsel for applicant:

Primary Counsel

Greg Lydon  
Willcox & Savage  
440 Monticello Avenue, Suite 2200  
Norfolk, VA 23510

Special Counsel

Erik Hoffman  
Klein Hornig  
1325 G Street NW, Suite 770  
Washington DC 20005

7. Indicate name, type of entity, state of incorporation/organization and relationship of all direct or indirect parent companies of applicant.

NA

B. STATEMENT OF BENEFITS TO JAMES CITY COUNTY AND THE COMMONWEALTH OF VIRGINIA FROM THIS PROJECT:

1. State what new employment opportunities will be created or retained as a result of this project, including number, types of jobs and estimated payroll.

This project is Phase II (60 Units) of a 2-part development, providing a total of 119 affordable housing apartment units. In addition to permanent management, leasing, maintenance and cleaning site staff, with an estimated annual salary total of \$170,500, the development will employ all trades necessary to complete construction, during an approximate 24-month construction period.

2. Estimate all local taxes by type and amount projected to be paid to James City County as a result of this project.

Real Estate Taxes - \$50,000 annually  
Personal and Business Property Taxes - \$1,400

3. Specifically, state other potential benefits which will accrue to the inhabitants of James City County and the State of Virginia, including economic, social, or other non-monetary benefits.

The project will provide quality affordable housing in good proximity to employment and education opportunities, as well medical and other services.

C. IDENTIFICATION AND DESCRIPTION OF PROPOSED PROJECT:

1. General location of proposed project in James City County.

7581 Richmond Road  
Williamsburg, VA 23188

2. Describe the type of facility which you are applying for financing. What operations will be conducted at the facility?

60 affordable multi-family housing units for lease to individuals and families.

3. Are you applying for pollution control bonds? If so, please state the types of pollution generated by your facility and briefly describe the type of equipment which you propose to meet your pollution problems.

NA

4. Describe the proposed arrangement to finance the cost of construction or acquisition of the project. Briefly detail a projected time schedule.

Project Financing

|                             |              |
|-----------------------------|--------------|
| Bond Proceeds               | \$ 8,000,000 |
| LIHTC Syndication Proceeds  | \$ 7,082,496 |
| Deferred Developer Fee Note | \$ 835,906   |
| Total Development Costs     | \$15,918,402 |

Project Projected Timeline

|                                                           |          |
|-----------------------------------------------------------|----------|
| Loan Commitments for Construction and Permanent Financing | 4/30/22  |
| Closing / Construction Start-Date                         | 6/30/22  |
| Begin Lease Up                                            | 6/01/23  |
| Complete Construction                                     | 9/29/23  |
| Complete Lease Up                                         | 12/01/23 |

5. If the applicant currently owns the project site, indicate:NA

- (a) Date of purchase
- (b) Purchase price
- (c) Balance of existing mortgage or other financing
- (d) Holder of mortgage or other financing

6. If the applicant is not the owner of the project site, does the applicant have an option to purchase the site and any buildings on the site? If yes, indicate: NA

- (a) Date option agreement signed with owner
- (b) Purchase price under option

(c) Expiration date of option

7. Has the applicant entered into a contract to purchase the site? If yes, indicate:

(a) Date signed 8/29/2020

(b) Purchase price \$1,835,000.00 purchase price of entire property Phase I and II

(c) Expected settlement date 6/30/2022

8. Who is the present owner of the project site, and what is the relationship between the present legal owner and the applicant?

Lisa Joy P. Marston, Trustee of the Lisa Joy P. Marston Revocable Trust Dated September 13, 2010.

No Identity of Interest between Buyer and Seller.

9. If pollution control bonds are issued, please indicate: NA

(a) Whether the total project is designed for any significant purpose other than the control of pollution, i.e., does the project result in an increase in production or capacity, or in a material extension of the useful life of a manufacturing or production facility or a part thereof.

(b) Estimated incremental cost of the project if the project is for the purpose of controlling pollution and for a significant purpose other than controlling pollution.

10. Status of plans for the project. Please indicate architect, engineer, general contractor and major subcontractors, as applicable.

Building plans are complete as of December 9, 2021

Site plan has been submitted to County and 1<sup>st</sup> round comments have been addressed.

TS3 Architects

AES Engineers

Morgan Keller Construction

11. Has construction work on this project begun? If yes, complete the following:

- (a) Site clearance        \_\_\_\_ yes      x   no    \_\_\_\_% complete
- (b) Foundation            \_\_\_\_ yes      x   no    \_\_\_\_% complete
- (c) Footings                \_\_\_\_ yes      x   no    \_\_\_\_% complete
- (d) Steel                    \_\_\_\_ yes      x   no    \_\_\_\_% complete
- (e) Masonry work         \_\_\_\_ yes      x   no    \_\_\_\_% complete
- (f) Other (describe below) \_\_\_\_ yes      x   no    \_\_\_\_% complete

12. List principal items or categories of equipment to be acquired as part of the project.

Office FF&E

Pool/Amenity Area FF&E

Grounds and Building Maintenance Tools and Equipment

13. Has any of the above equipment been ordered or purchased? If yes, indicate: None

| <u>Item</u> | <u>Date ordered</u> | <u>Delivery date</u> | <u>Price</u> |
|-------------|---------------------|----------------------|--------------|
| _____       | _____               | _____                | _____        |
| _____       | _____               | _____                | _____        |
| _____       | _____               | _____                | _____        |
| _____       | _____               | _____                | _____        |
| _____       | _____               | _____                | _____        |

14. State the proposed uses of bond proceeds.

Description of Cost

Land

Buildings                                \$11,846.234

|                              |             |
|------------------------------|-------------|
| Equipment                    | \$200,000   |
| Engineering                  | \$86,600    |
| Architecture                 | \$178,163   |
| Interest during construction | \$ 218,644  |
| Original Issue Bond Discount |             |
| Costs of issuance            | \$228,280   |
| Reserves                     |             |
| Other (please explain)       |             |
| Face amount of issue         | \$8,000,000 |

15. Have any of the above expenditures already been made by the applicant? If yes, indicate particulars:

Yes, Architectural and Engineering plans are nearing completion. Expenses incurred to date are as follows:

Architecture – \$332,730  
Engineering - \$125,455

16. Have any of the above expenditures been incurred but not paid by the applicant? If yes, indicate particulars:

No

17. Are costs of working capital, moving expenses, work in process, or stock in trade included in the proposed uses of bond proceeds?

No

18. Will any of the funds to be borrowed through the Authority be used to repay or refinance an existing mortgage or outstanding loan?

No

19. If any space in the project is to be leased to third parties, indicate total square footage of the project, amount to be leased to each tenant, and proposed use by each tenant.



NA

20. Type and amount of outstanding debt incurred by applicant. In addition, separately state the type and amount of outstanding bonds or other obligations, if any, on the present facilities. Include full debt service schedule for each separate obligation.

NA

21. Brief description of existing facilities:

- (a) Describe the location and type of existing facilities (including, if applicable, pollution abatement equipment now provided, its design, capacity, and year constructed). Indicate if the existing facilities are to be abandoned or will continue in use as part of the proposed new facility.

Existing abandoned structures, one residence (constructed around 1974) and two barns (constructed in the early to mid 60s), will be demolished.

- (b) Estimated first year annual operation and maintenance cost of any existing facility and the proposed facility.

Existing facility – NA  
Proposed facility - \$372,513

- (c) Age and condition of existing buildings, if any improvements included within this project are to be made thereto, and whether owned in fee or leased.

Existing abandoned structures, one residence (constructed around 1974) and two barns (constructed in the early to mid 60s), will be demolished.

22. Will the construction, occupation, operation or use of the project involve the creation of any pollutants or other emissions, or the use or manufacture of any toxic or hazardous substances? No.

Will operation of the project involve consumption or use of large amounts of electricity,

water, gas or other services as products customarily furnished by utilities? Yes

N Will construction or operation of the project have any impact upon local businesses or residents, such as emission of odors, traffic in and out of the project, or storage of large amounts of materials at the project site? No,

Please provide particulars.

The project consists of 60, 1, 2 and 3 bedroom, multi-family apartment units, which will require new electric and water service.

D. FINANCIAL:

1. Commercial banking connections and for how long a period.

Wells Fargo  
Towne Bank  
Bank of America

2. Attach to application the following proof of financial responsibility for the preceding 3 years:

- (a) Financial statements, including the audit, review or compilation report from a certified public accounting firm
- (b) Tax returns

If the applicant does not have an annual audit, review or compilation, submit internal financial statements. If the applicant is a new or recently formed business entity, without recent financial statements, the applicant should furnish the financial information required by the application for each principal shareholder, partner or other principal of the applicant. If the applicant is a subsidiary corporation without its own financial statements, financial statements of the parent corporation or consolidated financial statements may be submitted. If the obligations of the applicant will be guaranteed by any person or business entity, then financial statements of such guarantor should also be included with the application. Pro forma financial statements, if available, should be submitted with the application. Because this application will become a part of the public records of the Authority, in the event the applicant does not desire financial records not otherwise available to the public to be included in the public record, please so indicate on the records so that such records may be returned to the applicant.

3. Has the applicant, any proposed guarantor, or any of their principal partners or shareholders ever declared bankruptcy or been involved in any bankruptcy or insolvency proceeding, whether voluntary or involuntary? If so, describe particulars.

No

4. Has any underwriter, broker or investment banker been retained by applicant in connection with this proposed bond issue? If so, who?

Stifel & Nicholas

5. Please indicate the person or institution to whom the bonds will be sold or any persons or institutions which have indicated an interest in purchasing or underwriting the bonds.

Stifel & Nicholas

E. MISCELLANEOUS:

1. Is the applicant or any major shareholder or partner presently involved in any litigation, investigation or proceeding? If so, please describe.

No

2. Is the applicant or any major shareholder or partner of the applicant, or any other person working for the applicant in this proposed financing subject to any order, decree or judgment of any court or administrative or other governmental agency or body? If so, please describe.

No

3. Is the applicant, or any of its shareholders or partners, or any guarantor, or any other person representing applicant in connection with this proposed financing, involved in any investigation, litigation or proceeding relating to the issuance or sale of securities or any applicable banking laws or regulations? Have any of the foregoing persons ever been involved in any such investigation, litigation or proceeding? If so, please describe details in full.

No

4. Is the applicant subject to any regulatory sanction (other than in the ordinary course of business) by any Federal or State administrative agencies or bodies? If so, please provide details.

No

F. AGREEMENT:

To induce the Economic Development Authority of the County of James City to consider this application, it is understood and agreed that the applicant is required:

1. To pay all cost and expenses incurred by the Authority in connection with this application, either from the proceeds of Industrial Revenue Bonds which might be approved for the project by the Authority or in the event such assistance is not approved or forthcoming or the proceeds are not sufficient, to pay all cost and expenses from its own resources.
2. To pay, in addition to all cost and expenses incurred by the Authority, a nonrefundable applicant fee to the Authority of \$400.00, to be paid at the time of submittal of this application.
3. To pay, in addition to all costs, expenses, and application fee, an administrative fee of either (check one):

☒  $\frac{1}{2}$  of 1% of the bond amount up to \$5 million, plus  $\frac{1}{10}$  of 1% of the bond amount over \$5 million, with a total minimum fee of \$1,250, said fee to be paid at closing; or

☐  $\frac{1}{8}$  of 1% of the declining principle bond balance annually at the end of each calendar year for the life of the bond, said fee to be guaranteed by a binding promissory note at closing.

Administrative fees may be paid from bond proceeds to the extent permitted by law.

4. To comply with the Authority's Rules and Procedures, a copy of which has been received by the applicant.
5. To certify that all statements and information furnished with this application or on supporting papers are true and correct to its best knowledge and belief.
6. To advise the Authority in writing immediately of any material changes to the information contained in this application.
7. To certify that it understands the conditions of this application, and that there is no guarantee of approval of this application by the Authority.

This application is approved and submitted by the \_\_\_\_\_ Manager \_\_\_\_\_  
(Authorized Agent)

of Blaine Landing Phase II, L.P. (Official Name of Applicant)

on this 16<sup>th</sup> day of December, 2021

WITNESS: Richard T. Counselman

By: Blaine Landing Phase II GP, L.L.C.  
TITLE: By: Richard T. Counselman, Manager

DATE: 12/16/2021

(SEAL)

FISCAL IMPACT STATEMENT  
FOR PROPOSED INDUSTRIAL REVENUE BOND FINANCING

Date: 12/16/2021

To the Board of Supervisors of  
James City County, Virginia

Applicant: \_\_\_\_\_  
Facility: \_\_\_\_\_

- |      |                                                                                                                          |                       |
|------|--------------------------------------------------------------------------------------------------------------------------|-----------------------|
| 1.   | Maximum amount of financing sought                                                                                       | \$ 8,000,000          |
| 2.   | Estimated taxable value of the facility's<br>real property to be constructed in the<br>locality                          | \$ <u>\$6,000,000</u> |
| 3.   | Estimated real property tax per year<br>using present tax rates                                                          | \$ <u>\$50,400</u>    |
| 4.   | Estimated personal property tax per<br>Year using present tax rates                                                      | \$ <u>1,400</u>       |
| 5.   | Estimated merchants' capital tax per<br>year using present tax rates                                                     | \$                    |
| 6.a. | Estimated dollar value per year of goods that<br>will be purchased from Virginia companies<br>within the locality        | \$ <u>\$25,000</u>    |
| b.   | Estimated dollar value per year of goods that<br>will be purchased from non-Virginia companies<br>within the locality    | \$ <u>\$310,000</u>   |
| c.   | Estimated dollar value per year of services that<br>will be purchased from Virginia companies<br>within the locality     | \$                    |
| d.   | Estimated dollar value per year of services that<br>will be purchased from non-Virginia companies<br>within the locality | \$                    |
| 7.   | Estimated number of regular employees<br>on year round basis                                                             | \$ <u>3-4</u>         |
| 8.   | Average annual salary per employee                                                                                       | \$ <u>\$38,500</u>    |

\_\_\_\_\_  
Chairman, Economic Development Authority of  
James City County, Virginia

RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF JAMES  
CITY COUNTY, VIRGINIA AUTHORIZING AND APPROVING THE ISSUANCE  
OF UP TO \$8,000,000 MULTIFAMILY REVENUE BONDS FOR  
BLAINE LANDING PHASE II

RECITALS

A. The Economic Development Authority of James City County, Virginia (the “Authority”) is a public body corporate and a political subdivision of the Commonwealth of Virginia (the “Commonwealth”) duly created pursuant to the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2 of the Code of Virginia of 1950, as amended (the “Act”). The Act authorizes the Authority: to issue its revenue bonds for, among other purposes, the financing of facilities for use primarily as single or multifamily residences; to assist in the acquisition, construction, equipping, expansion, enlargement and improvement of such facilities to the end that the Authority may promote safe and affordable housing in the Commonwealth and benefit thereby the safety, health, welfare, convenience and prosperity of the inhabitants of the Commonwealth; and to make and execute indentures of trust, security documents and other contracts and instruments necessary or convenient in the exercise of such powers.

B. To further the Act’s purposes, at the request of Blaine Landing Phase II, L.P., a Virginia limited partnership (the “Applicant”), the Authority has determined to issue and sell its Multifamily Revenue Bonds in a principal amount not in excess of \$8,000,000 (the “Bonds”), pursuant to the Act, for the purpose of assisting the Applicant or an entity affiliated with and controlled by, or under common ownership with, the Applicant (the Applicant or such resulting ownership entity hereinafter referred to as the “Borrower”) in financing or refinancing a portion of the costs of constructing and equipping an affordable housing development to be known as Blaine Landing Phase II, to consist of two buildings containing a total of 12 one-bedroom units and 48 two or three-bedroom units, including 125 parking spaces, to be located at 7581 Richmond Road in Williamsburg, VA 23188, in the County of James City, Virginia (the “Project”). Based on representations of the Applicant, the Project is structured to meet the requirements of a qualified residential rental project within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended. The Applicant has represented that the Project will be owned by the Borrower.

C. Based on the representations of the Applicant and the information submitted concerning the Project, the Authority has determined that the issuance and sale of the Bonds will benefit the inhabitants of the County of James City and the Commonwealth by promoting their health, welfare, convenience and prosperity.

NOW, THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY OF JAMES CITY COUNTY, VIRGINIA THAT:

1. The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.



2. Based on the representations of the Applicant and the information submitted concerning the Project, it is hereby found and determined that the Project will further the public purposes of the Act by promoting the health and welfare of the Commonwealth, the County of James City and their citizens.

3. Based on the representations of the Applicant and the information concerning the Project, it is hereby found and determined that the facilities which are the subject of the Project will constitute facilities for use primarily as safe and affordable single or multifamily residences, as described in the Act.

4. To induce the Borrower to acquire, construct and equip the facilities which are the subject of the Project as safe and affordable single or multifamily residences within the meaning of the Act, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrower in financing the Project by undertaking the issuance of (and hereby declares its official intent to issue) the Bonds in an aggregate principal amount not to exceed \$8,000,000 upon terms and conditions as shall be mutually agreeable to the Authority and the Borrower. The Bonds will be issued pursuant to documents as shall be satisfactory to the Authority and its counsel. The Bonds may be issued in one or more series at one time or from time to time, but in no event later than December 31, 2022, pursuant to the terms of a subsequent resolution or resolutions adopted by the Authority.

5. It having been represented by the Applicant to the Authority that it is necessary to proceed with the financing of the Project, the Authority hereby agrees that the Borrower may proceed with the plans for the Project, enter into contracts related to the financing of the Project and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrower to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Project or any portion thereof. The Authority agrees that the Borrower may be reimbursed from the proceeds of the Bonds for all expenditures and costs so incurred by it, provided such expenditures and costs are properly reimbursable under the Act and applicable federal laws.

6. The Authority hereby designates McGuireWoods LLP, Tysons, Virginia, to serve as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.

7. As a condition of the issuance of the Bonds by the Authority, the Borrower shall agree in the Bond Documents to indemnify and save harmless the Authority, its officers, directors, employees and agents from and against all liabilities, obligations, claims, damages, penalties, losses, costs and expenses in any way connected with the issuance and sale of the Bonds.

8. All costs and expenses in connection with the financing of the Project, including the fees and expenses of the Authority (including, without limitation, any application fee and origination fee or annual fee, as applicable), bond counsel, and counsel for the Authority shall be paid from the proceeds of the Bonds (but only to the extent

permitted by applicable law) or from moneys provided by the Borrower. If for any reason the Bonds are not issued, it is understood that all such fees and expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

9. In adopting this resolution the Authority intends to evidence its “official intent” to reimburse Project expenditures with proceeds from the issuance of the Bonds within the meaning of Treasury Regulations Section 1.150-2.

10. The Chair, the Vice Chair and the Secretary/Treasurer of the Authority, any of whom may act alone, are hereby authorized to request an allocation or allocations of the State Ceiling (as defined in Section 15.2-5000 of the Virginia Code) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder. All costs incurred by the Authority, if any, in connection with such proceeding shall be paid for by the Borrower.

11. No bonds may be issued pursuant to this resolution until such time as (a) the issuance of the bonds has been approved by the Board of Supervisors of James City County, Virginia and (b) the bonds have received an allocation or allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder.

12. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefor. Neither the directors, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth or any political subdivision thereof, including the Authority or the County of James City (and the Bonds shall so state on their face), and neither the Commonwealth nor any such political subdivision thereof shall be generally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

13. The Authority (including its officers, directors, employees and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. The Authority’s agreement to exercise its powers to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrower for any damages, direct or consequential, resulting from the Authority’s failure to issue Bonds for the Project for any reason, including but not limited to, the failure of the Board of Supervisors of the County of James City (the “Board of Supervisors”) to approve the issuance of the Bonds.

14. The Applicant, by receiving the benefit of this resolution, has agreed that the Borrower will cause the documents executed in connection with the issuance of the bonds to contain a covenant, in form and substance satisfactory to the Authority and its counsel, substantially to the effect that the Borrower will agree to pay to the Authority a non-refundable fee of  $\frac{1}{2}$  of 1% of the Bond amount up to \$5 million, plus  $\frac{1}{10}$  of 1% of the Bond amount over \$5 million, with a total minimum fee of \$1,250, said fee to be paid at closing.

15. The Authority recommends that the Board of Supervisors approve the issuance of the Bonds.

16. No Bonds may be issued pursuant to this resolution until such time as the issuance of the Bonds has been approved by the Board of Supervisors.

17. The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of the Project or the Borrower.

18. This resolution shall take effect immediately upon its adoption.

Adopted: January 18, 2022

## **CERTIFICATE**

The undersigned Secretary of the Economic Development Authority of James City County, Virginia (the "Authority"), hereby certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority at a meeting duly called and held on January 18, 2022, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on the date hereof.

WITNESS the following signature and seal of the Authority as of January 18, 2022.

---

Secretary, Economic Development Authority of  
James City County, Virginia

[SEAL]



PROJECT TABULATIONS

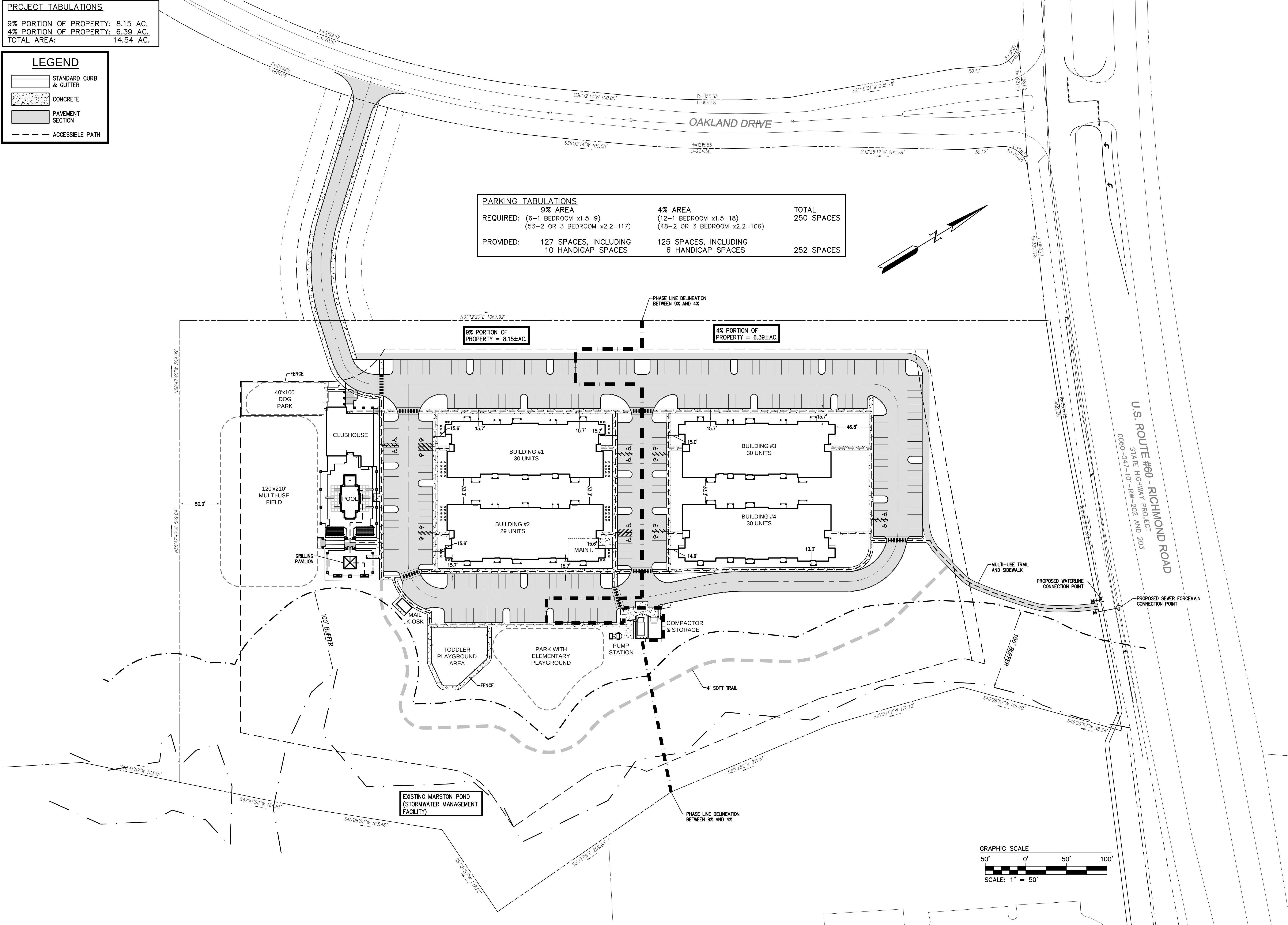
9% PORTION OF PROPERTY: 8.15 AC.  
4% PORTION OF PROPERTY: 6.39 AC.  
TOTAL AREA: 14.54 AC.

LEGEND

- STANDARD CURB & GUTTER
- CONCRETE
- PAVEMENT SECTION
- ACCESSIBLE PATH

PARKING TABULATIONS

| 9% AREA                                                        | 4% AREA                                                | TOTAL      |
|----------------------------------------------------------------|--------------------------------------------------------|------------|
| REQUIRED: (6-1 BEDROOM x1.5=9)<br>(53-2 OR 3 BEDROOM x2.2=117) | (12-1 BEDROOM x1.5=18)<br>(48-2 OR 3 BEDROOM x2.2=106) | 250 SPACES |
| PROVIDED: 127 SPACES, INCLUDING<br>10 HANDICAP SPACES          | 125 SPACES, INCLUDING<br>6 HANDICAP SPACES             | 252 SPACES |



| Rev. | Date | Description | Revised By |
|------|------|-------------|------------|
|      |      |             |            |
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|      |      |             |            |

5248 Old Towne Road, Suite 1  
Williamsburg, Virginia 23188  
Phone: (757) 255-0040  
www.aesvl.com

**AES**  
CONSULTING ENGINEERS

Hampton Roads | Central Virginia | Middle Peninsula

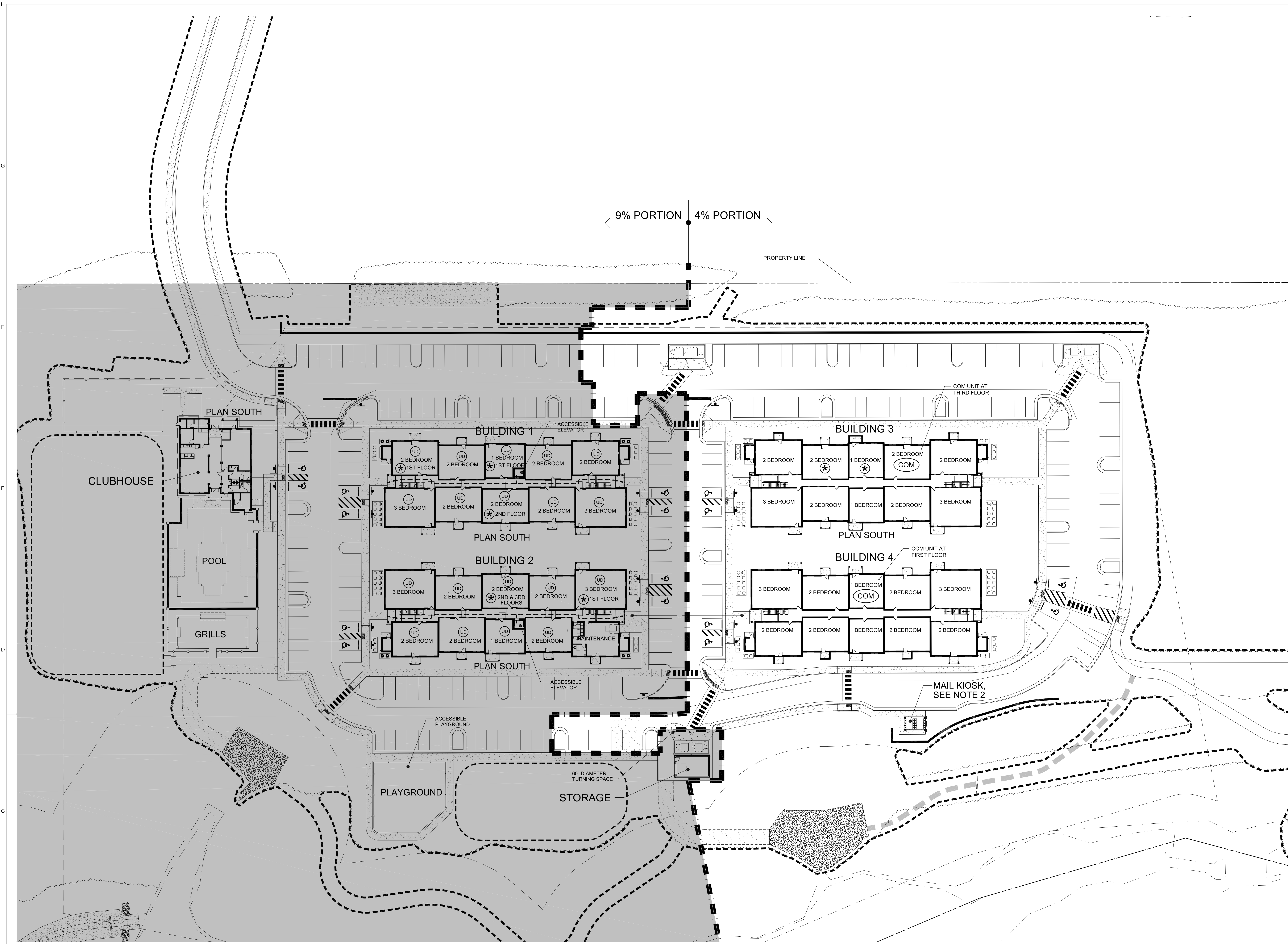
**BLAINE LANDING  
APARTMENTS**

STONEHOUSE DISTRICT | JAMES CITY COUNTY | VIRGINIA

Project Contacts: GAM/TRS  
Project Number: W10503-02  
Scale: 1"=50' Date: 03/15/21  
Sheet Title: VHDA EXHIBIT

Sheet Number  
**1**





ARCHITECTURAL SITE PLAN  
SCALE: 1/32" = 1'-0"



| PROJECT UNIT MATRIX |                  |                  |
|---------------------|------------------|------------------|
| 59 UNITS - 9%       | 60 UNITS - 4%    | PROJECT TOTAL    |
| 6 ONE BEDROOM       | 12 ONE BEDROOM   |                  |
| 41 TWO BEDROOM      | 36 TWO BEDROOM   |                  |
| 12 THREE BEDROOM    | 12 THREE BEDROOM |                  |
| TOTAL: 59 UNITS     | TOTAL: 60 UNITS  | TOTAL: 119 UNITS |

| UNIT MATRIX - 4 %   |           |           |           |       |
|---------------------|-----------|-----------|-----------|-------|
|                     | 1 BEDROOM | 2 BEDROOM | 3 BEDROOM | TOTAL |
| BUILDING 3          | 06        | 18        | 06        | 30    |
| BUILDING 4          | 06        | 18        | 06        | 30    |
|                     |           |           |           |       |
| TOTAL               | 12        | 36        | 12        | 60    |
| PERCENTAGE OF TOTAL | 20%       | 60%       | 20%       |       |

| ACCESSIBLE UNITS: 4 %<br>TYPE 'A' / ADA |           |           |           |       |
|-----------------------------------------|-----------|-----------|-----------|-------|
|                                         | 1 BEDROOM | 2 BEDROOM | 3 BEDROOM | TOTAL |
| BUILDING 3                              | 01        | 01        | 00        | 02    |
| BUILDING 4                              | 00        | 00        | 00        | 00    |
|                                         |           |           |           |       |
| TOTAL                                   | 01        | 01        | 00        | 02    |

**SITE LAYOUT LEGEND**

| SYMBOL     | DESCRIPTION                                                                   |
|------------|-------------------------------------------------------------------------------|
| (*)        | LOCATION OF TYPE 'A' UFAS AND ADA UNITS                                       |
| PLAN SOUTH | INDICATES 'PLAN SOUTH' ORIENTATION FOR PURPOSES OF THE CONSTRUCTION DOCUMENTS |
| ---        | ACCESSIBLE ROUTE - MAX RUNNING SLOPE 5%, MAX CROSS SLOPE 2%                   |
| ■          | INDICATES 9% PORTION OF PROJECT                                               |
| (COM)      | LOCATION OF ADA COMMUNICATION UNIT                                            |

- GENERAL SITE NOTES**
- THE ARCHITECTURAL SITE PLAN IS SHOWN FOR REFERENCE ONLY. REFER TO CIVIL DRAWINGS FOR SITE WORK NOTES AND INFORMATION.
  - REFER TO SHEET A601 FOR MAIL KIOSK DRAWINGS.

CONSULTANTS  
**ROBERT G. DASHIELL, JR. P.E., INC.**  
CONSULTING ENGINEERS  
1323 WEST 200 STREET  
ROCKYVALE, VIRGINIA 23158  
(757) 689-2692

1228 PERIMETER PARKWAY  
SUITE 101  
VIRGINIA BEACH, VIRGINIA 23454  
www.ts3architects.com  
757.689.2699

PROJECT TITLE  
BLAINE LANDING  
APARTMENTS PHASE II  
7581 RICHMOND ROAD  
WILLIAMSBURG, VA 23188

PROJECT NUMBER  
TS320095.00

CONTRACT DRAWING DATE

DRAWING TITLE  
ARCHITECTURAL SITE PLAN

DRAWING NUMBER  
**G101**

SHEET 1 OF 00

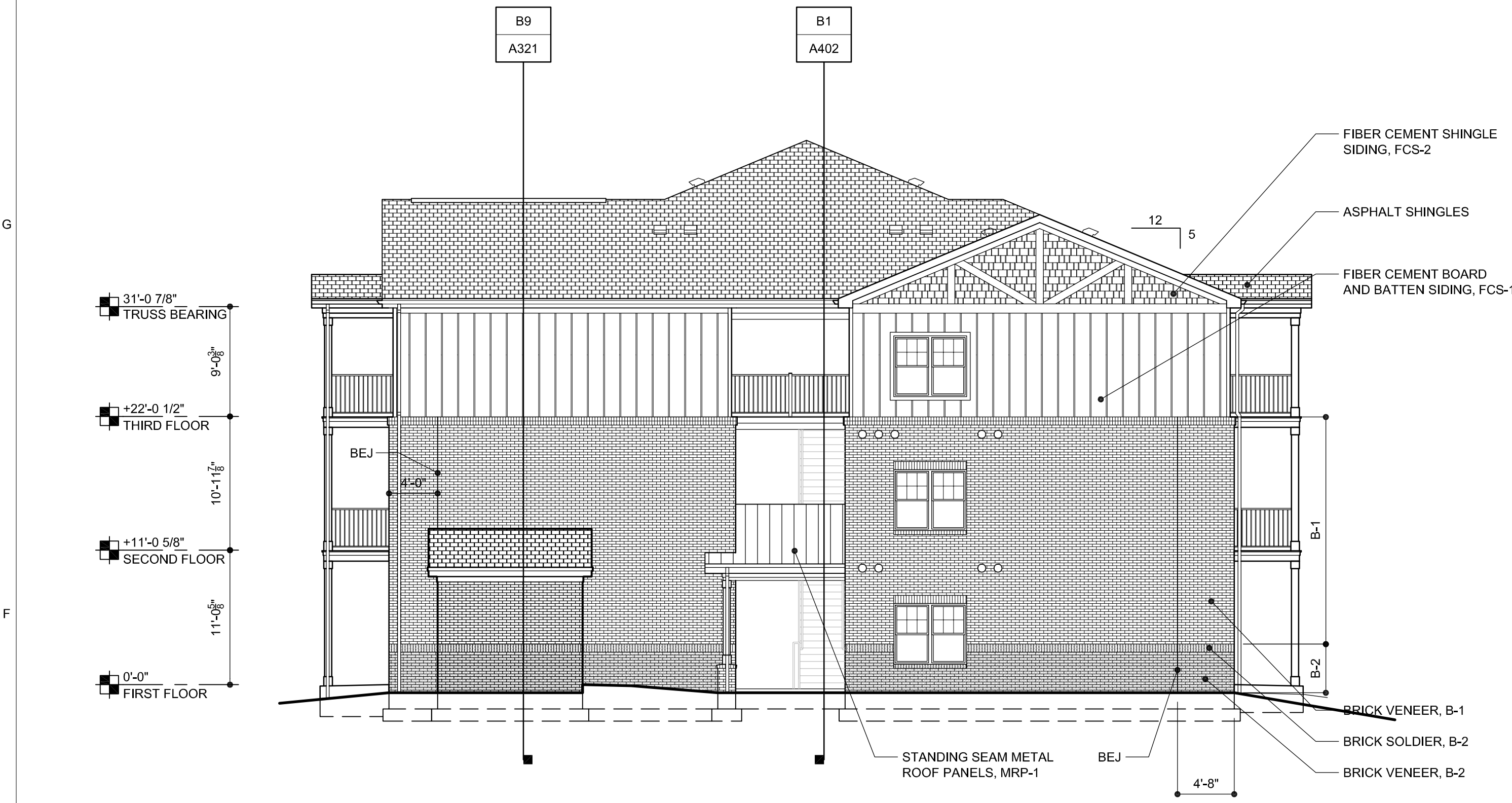




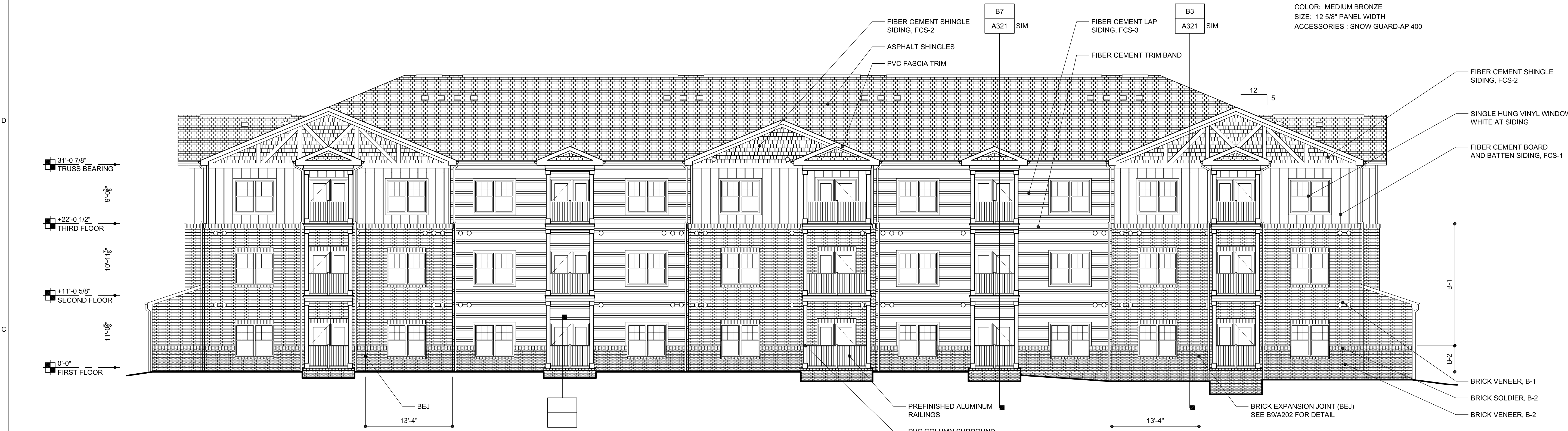
|                                                                                                                                                                                                                                                               |                                                                                       |                                                                                                                                                            |                                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                          |  | 1229 PERIMETER PARKWAY<br>SUITE 101<br>VIRGINIA BEACH, VIRGINIA<br>23464<br><a href="http://www.tsarchitects.com">www.tsarchitects.com</a><br>757.689.2699 | PROJECT TITLE<br><b>BLAINE LANDING</b><br>APARTMENTS PHASE II<br>7581 RICHMOND ROAD<br>WILLIAMSBURG, VA 23188 |
|                                                                                                                                                                          |  |                                                                       | PROJECT NUMBER<br><b>T230095.00</b>                                                                           |
| CONSULTANTS                                                                                                                                                                                                                                                   | 123 ARCHITECTS PC, DBI<br>450501637                                                   | REVISIONS / SUBMISSIONS                                                                                                                                    | CONTRACT DRAWING DATE<br><br>DRAWING TITLE<br>BUILDINGS 3 & 4 -<br>EXTERIOR<br>ELEVATIONS                     |
| ROBERT G. DASHIELL, JR., P.E., INC.<br>CONSULTING ENGINEERS<br>1225 WEST 26th STREET<br>NORFOLK, VIRGINIA 23510<br>(757) 622-9592                                                                                                                             |                                                                                       |                                                                                                                                                            | DRAWING NUMBER                                                                                                |
|  SPEIGHT MARSHALL FRANKS<br>STRUCTURAL ENGINEERS<br>1229 PERIMETER PARKWAY, SUITE 201<br>VIRGINIA BEACH, VIRGINIA 23464<br>757-689-2699<br>1814 CAROUSEL LANE, SUITE 200 |                                                                                       |                                                                                                                                                            | A201                                                                                                          |
| www.smaandf.com                                                                                                                                                                                                                                               |                                                                                       |                                                                                                                                                            | SHEET 1 OF 20                                                                                                 |



H  
G  
F  
E  
D  
C  
B  
A



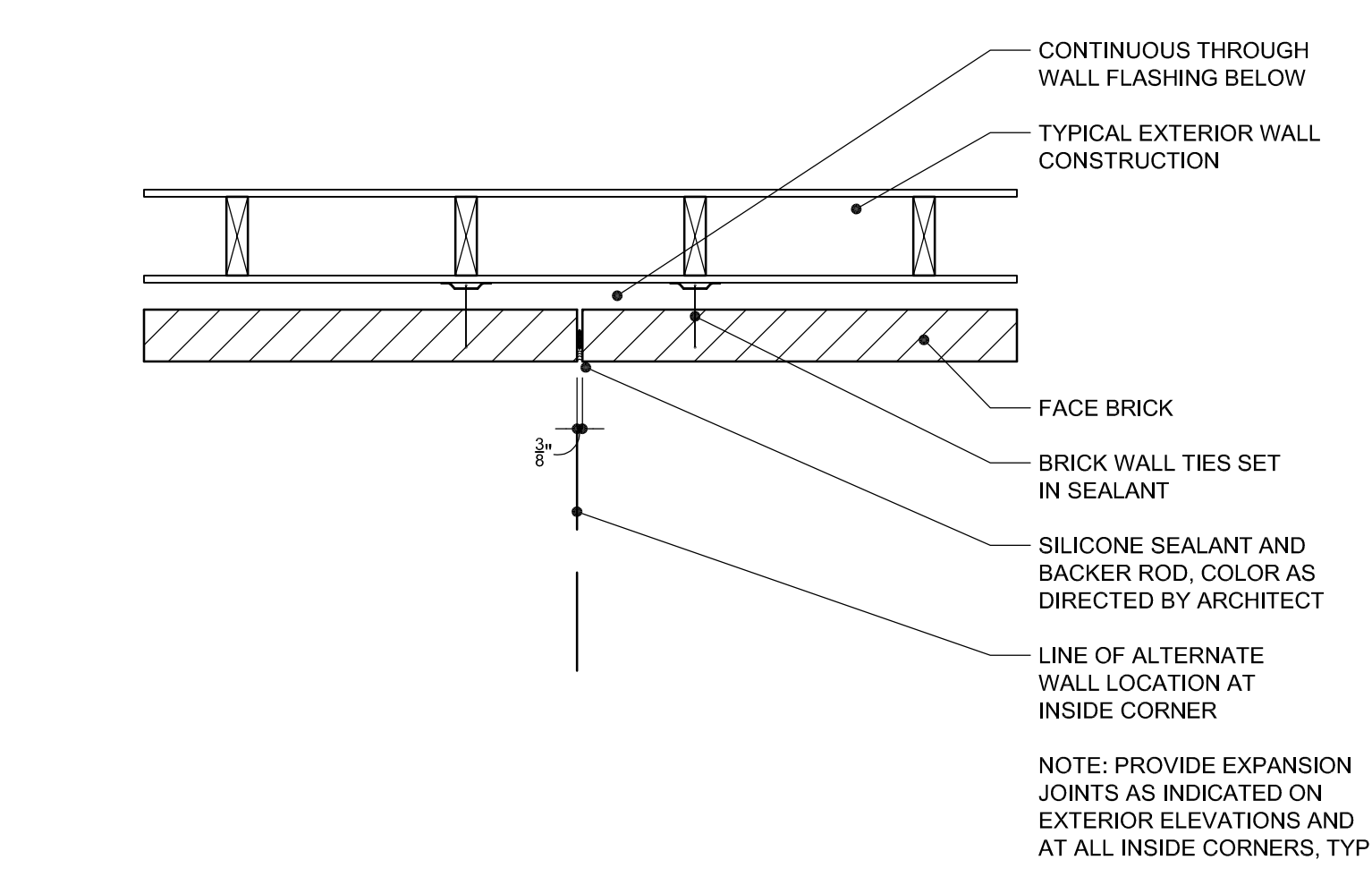
E1 BUILDINGS 3 & 4 - EXTERIOR ELEVATION  
A202 SCALE: 1/8" = 1'-0"



B1 BUILDING 4 - EXTERIOR ELEVATION  
A202 SCALE: 1/8" = 1'-0"

## EXTERIOR FINISH LEGEND

| ITEM                                                                                                                             | DESCRIPTION                                                                                                                                                      | MANUFACTURER               | ITEM                                                                                                                                        | DESCRIPTION                                                                                                                                               | MANUFACTURER   |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| UNIT MASONRY : 04 20 00                                                                                                          |                                                                                                                                                                  |                            | PLASTIC SIDING : 07 46 33                                                                                                                   |                                                                                                                                                           |                |
| BRICK:                                                                                                                           |                                                                                                                                                                  |                            | LAP SIDING: (PSL)                                                                                                                           |                                                                                                                                                           |                |
| B-1                                                                                                                              | SIZE : OVERSIZE 2.75" H X 3.625" D X 7.625" L<br>COLOR RANGE : SPALDING TUDOR                                                                                    | GENERAL SHALE              | SERIES : QUEST                                                                                                                              |                                                                                                                                                           | PLY GEM MASTIC |
|                                                                                                                                  |                                                                                                                                                                  |                            | SIZE : DOUBLE 6"                                                                                                                            |                                                                                                                                                           |                |
| B-2                                                                                                                              | SIZE : OVERSIZE 2.75" H X 3.625" D X 7.625" L<br>COLOR RANGE : HAMILTON                                                                                          | GENERAL SHALE              | PSL-1                                                                                                                                       | COLOR : DESERT SAND<br>LOCATION : BREEZEWAY ONLY                                                                                                          |                |
| MORTAR: COLOR : WR 2443 SAND<br>LOCATION : ALL BRICK                                                                             |                                                                                                                                                                  | WORKRITE                   | ACCESSORIES: COLOR TO MATCH ADJACENT SIDING<br>INSIDE CORNER POST<br>J-CHANNEL                                                              |                                                                                                                                                           | PLY GEM MASTIC |
| METAL FABRICATIONS : 05 50 00                                                                                                    |                                                                                                                                                                  |                            | FIBER-CEMENT SIDING : 07 46 46                                                                                                              |                                                                                                                                                           |                |
| EXPOSED GALVANIZED STEEL LINTELS<br>PAINT TO MATCH BRICK                                                                         |                                                                                                                                                                  |                            | FCS-1                                                                                                                                       | VERTICAL SIDING:<br>HARDIE PANEL - H25 - SMOOTH<br>SIZE : 2.5" BATTENS @ 1'-4" O.C.<br>COLOR : ARCTIC WHITE                                               | JAMES HARDIE   |
| PIPE AND TUBE RAILINGS : 05 52 13                                                                                                |                                                                                                                                                                  |                            | FCS-2                                                                                                                                       | SHAKE SIDING:<br>SERIES : HARDIE SHINGLE SIDING - STRAIGHT EDGE PANEL<br>SIZE : 5" EXPOSURE<br>COLOR : NAVAJO BEIGE                                       | JAMES HARDIE   |
| PRE-FINISHED ALUMINUM RAILING<br>COLOR: WHITE (AAMA 2604)<br>STYLE: COLONIAL<br>LOCATION: UNIT BALCONY AND BREEZEWAY LANDING     |                                                                                                                                                                  | ATLANTIC ALUMINUM PRODUCTS | FCS-3                                                                                                                                       | LAP SIDING:<br>SERIES : HARDIE PLANK LAP SIDING SMOOTH<br>SIZE : 6 1/4" WIDTH - 5" EXPOSURE<br>COLOR : TIMBER BARK<br>LOCATION : (BUILDINGS 3 AND 4 ONLY) | JAMES HARDIE   |
| PRE-FINISHED ALUMINUM RAILING<br>COLOR: RAL 7032 PEBBLE GREY (AAMA 2604)<br>STYLE: CUSTOM<br>LOCATION: BREEZEWAY STAIR           |                                                                                                                                                                  | TCI POWDER COATINGS        | FIBER CEMENT TRIM<br>HARDIE TRIM<br>COLOR : ARCTIC WHITE                                                                                    |                                                                                                                                                           | JAMES HARDIE   |
| ROUGH CARPENTRY : 06 10 00                                                                                                       |                                                                                                                                                                  |                            | MANUFACTURED GUTTERS AND DOWNSPOUTS : 07 71 23                                                                                              |                                                                                                                                                           |                |
| EXPOSED DIMENSION LUMBER<br>AT BALCONIES AND BREEZEWAYS<br>SPECIES: SOUTHERN YELLOW PINE (PT)<br>SIZE : AS INDICATED ON DRAWINGS |                                                                                                                                                                  |                            | 6" SEAMLESS ALUMINUM GUTTERS<br>3" X 4" DOWNSPOUTS<br>COLOR : WHITE                                                                         |                                                                                                                                                           | TBD            |
| SEALER:<br>PRODUCT : SUPER DECK (OIL BASED)<br>COLOR : NATURAL<br>LOCATION : ALL EXPOSED EDGES OF BREEZEWAY AND BALCONY FRAMING  |                                                                                                                                                                  | SHERWIN WILLIAMS           | JOINT SEALANTS : 07 92 00                                                                                                                   |                                                                                                                                                           |                |
| WOOD DECKING : 06 15 00                                                                                                          |                                                                                                                                                                  |                            | BRICK VENEER : MATCH MORTAR<br>WINDOW SYSTEM : MATCH WINDOW SYSTEM                                                                          |                                                                                                                                                           | TBD            |
| SPECIES : SOUTHERN YELLOW PINE (PT)<br>SIZE : 5/4 X 6 NOMINAL                                                                    |                                                                                                                                                                  |                            | FIBERGLASS DOORS : 08 16 13                                                                                                                 |                                                                                                                                                           |                |
| SEALER<br>PRODUCT : SUPER DECK (OIL BASED)<br>COLOR : NATURAL<br>LOCATION : TOP AND BOTTOM OF BREEZEWAY AND BALCONY DECKBOARDS   |                                                                                                                                                                  | SHERWIN WILLIAMS           | UNIT ENTRY DOORS<br>PRODUCT : BELLEVILLE 2 PANEL SQUARE TOP<br>COLOR : TBD                                                                  |                                                                                                                                                           | MASONITE       |
| CELLULAR PVC TRIM : 06 60 00                                                                                                     |                                                                                                                                                                  |                            | UNIT PATIO / BALCONY DOORS<br>PRODUCT : VISTA GRANDE, FULL LITE<br>COLOR : DARK BRONZE (AT BRICK)<br>WHITE (AT FCS-1)                       |                                                                                                                                                           | MASONITE       |
| EXPOSED TEXTURE: SMOOTH<br>SIZE : AS INDICATED ON DETAILS<br>COLOR : WHITE                                                       |                                                                                                                                                                  | TBD                        | ELEC. / SPRINKLER ROOM DOORS<br>PRODUCT : BELLEVILLE, FLUSH SMOOTH<br>COLOR : SW 6152 SUPERIOR BRONZE                                       |                                                                                                                                                           | MASONITE       |
| ASPHALT SHINGLES : 07 31 13                                                                                                      |                                                                                                                                                                  |                            | ALUMINUM STOREFRONT : 08 43 00                                                                                                              |                                                                                                                                                           |                |
| TIMBERLINE HDZ HIGH DEFINITION ROOFING SHINGLES<br>COLOR : WEATHERED WOOD                                                        |                                                                                                                                                                  | GAF                        | PRODUCT : 350T MEDIUM STILE ENTRANCE DOORS<br>SIZE : 2' 4 1/2" FRAME<br>COLOR : WHITE<br>LOCATION : CLUBHOUSE                               |                                                                                                                                                           | KAWNEER        |
| METAL ROOF PANELS : 07 41 13                                                                                                     |                                                                                                                                                                  |                            | VINYL WINDOWS : 08 53 13                                                                                                                    |                                                                                                                                                           |                |
| MRP-1                                                                                                                            | SERIES: PC SYSTEM - 1" H, STANDING SEAM<br>MATERIAL: 0.040" THK ALUMINUM<br>COLOR: MEDIUM BRONZE<br>SIZE: 12 5/8" PANEL WIDTH<br>ACCESSORIES : SNOW GUARD-AP 400 | ATAS                       | SINGLE HUNG 1110 SERIES<br>EXTERIOR COLOR : DARK BRONZE (AT BRICK)<br>EXTERIOR COLOR : WHITE (FCS-1)<br>INTERIOR COLOR : WHITE (ALL FLOORS) |                                                                                                                                                           | PLYGEM         |



TYPICAL BRICK EXPANSION JOINT (BEJ) DETAIL  
B9 SCALE: 1" = 1'-0"

CONSULTANTS  
**ROBERT G. DASHIELL, JR. P.E., INC.**  
CONSULTING ENGINEERS  
1324 WEST 200 STREET  
RICHMOND, VIRGINIA 23108  
(703) 623-8622

1228 PERIMETER PARKWAY  
SUITE 101  
VIRGINIA BEACH, VIRGINIA  
23454  
www.ts3architects.com  
757.689.2699

PROJECT TITLE  
BLAINE LANDING  
APARTMENTS PHASE II  
7581 RICHMOND ROAD  
WILLIAMSBURG, VA 23188

PROJECT NUMBER  
TS320095.00

CONTRACT DRAWING DATE

DRAWING TITLE  
BUILDINGS 3 & 4 -  
EXTERIOR  
ELEVATIONS AND  
LEGEND

DRAWING NUMBER  
**A202**

SHEET 1 OF 00

1228 PERIMETER PARKWAY  
SUITE 101  
VIRGINIA BEACH, VIRGINIA  
23454  
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**FINANCIAL ANALYSIS**  
**BLAINE LANDING APARTMENTS**

1/5/2022

**SCENARIO 1: 4% Tax Credit; 221 (d) 4 Perm Loan**

|                                         |       |                          |                          |               |                                                  |                                          |                    |
|-----------------------------------------|-------|--------------------------|--------------------------|---------------|--------------------------------------------------|------------------------------------------|--------------------|
| <b>Stabilized Annual Rental Income:</b> |       |                          |                          |               | <b>Loan Assumptions and Annual Debt Service:</b> |                                          |                    |
|                                         |       | Projected Effective Rent | Projected Effective Rent | Unit Size     | <b>Tax Exempt Bond JCC</b>                       |                                          | <b>\$8,000,000</b> |
| Unit Type                               | #     | Per Month                | Per Year                 | (Net Sq. Ft.) | <b>Loan Type</b>                                 | <b>FHA221(d)4 Construction/Perm Loan</b> |                    |
| 1BR/1Bth                                | 12    | \$851                    | \$122,544                | 706.66        | Maximum Loan Amount                              |                                          | <b>\$6,900,000</b> |
| 2BR/2Bth                                | 36    | \$1,013                  | \$437,616                | 952.7         | Interest Rate                                    | 3.25%                                    |                    |
| 3BR/2Bth                                | 12    | \$1,163                  | \$167,472                | 1,168.56      | Term (Years)                                     | 40                                       |                    |
| Total                                   | 60    |                          | \$727,632                | 56,800        | Amortization (Year)                              | 40                                       |                    |
| Water/Sewer Income                      | 60    | \$50                     | \$36,000                 |               | Monthly Debt Service                             |                                          | \$25,705           |
| Other Income/W/D                        | 60    | \$34                     | \$24,480                 | 0             | Annual Debt Service                              |                                          | \$308,464          |
| Total Gross Income                      |       |                          | \$788,112                | 73,465        | Plus: Annual MIP                                 | 0.0025                                   | \$17,250           |
| Less Vacancy & Collection Loss          | 5.00% |                          | \$39,406                 | Gross Sq.Ft.  | Equals: Total Annual Debt Service                |                                          | \$325,714          |
| Effective Gross Income                  |       |                          | \$748,706                |               | Effective Debt Coverage Ratio                    |                                          | 1.15               |

|                                             |          |             |             |                     |                                              |                   |                     |
|---------------------------------------------|----------|-------------|-------------|---------------------|----------------------------------------------|-------------------|---------------------|
| <b>Development Costs:</b>                   |          |             |             |                     | <b>Operating Expenses:</b>                   |                   |                     |
| Clearing & Grading and On-Site Im           | \$33,764 | Per Unit    |             | \$2,025,820         | RE Taxes                                     |                   | \$65,000            |
| Offsite Improvements                        |          |             |             | \$0                 | Advertising/Marketing                        |                   | \$7,150             |
| Structural Piling                           |          |             |             | \$0                 | Management Fee                               | 4.00%             | \$29,948            |
| Structures (W/Ds, Gypcrete, Granit          | \$124.83 | Per Sq. Ft. |             | \$7,709,881         | Insurance                                    |                   | \$16,250            |
| Accessory Building                          |          |             |             | \$394,124           | Admin.                                       |                   | \$7,150             |
| General Requirements                        | 5.67%    |             |             | \$574,027           | Legal & Audit                                |                   | \$5,500             |
| Overhead                                    | 1.84%    |             |             | \$197,159           | Tax Credit Compliance                        | \$35              | \$2,100             |
| Profit                                      | 2.76%    |             |             | \$295,738           | Maintenance(contracts & repairs)             |                   | \$42,875            |
| Gen Lib & SDI                               |          |             |             | \$133,818           | Manager Salary                               |                   | \$30,000            |
| Completion Assurance L/C                    |          |             |             | \$20,249            | Engineer Salary & Housecleaner               |                   | \$30,000            |
| Permits & Review Fees                       |          |             |             | \$30,000            | Leasing Assist./Maint. Assist.               |                   | \$25,250            |
| NGBS Silver & Energy Star                   |          |             |             | \$21,250            | Payroll Tax/Insurance                        | 17%               | \$14,250            |
| Clubhouse Furnishings and Personal Property |          |             |             | \$200,000           | Electricity                                  |                   | \$7,250             |
| Architectural Design Fee                    | \$2,290  | Per Unit    |             | \$137,391           | Telecom & Elevator Expense                   |                   | \$12,740            |
| Architectural CA Fee                        |          |             |             | \$40,772            | Water/Sewer                                  |                   | \$41,000            |
| Civil Engineer Design                       |          |             |             | \$41,850            | Trash & Security Service                     |                   | \$7,250             |
| Civil Engineer CA Fee                       |          |             |             | \$4,750             | Washer/Dryer Rental                          | \$15              | \$10,800            |
| ALTA Surveys                                |          |             |             | \$40,000            | Replacement Reserve                          | \$300             | \$18,000            |
| Stormwater Credits                          |          |             |             | \$0                 | Total Operating Expenses                     | <b>\$6,208.55</b> | <b>\$372,513</b>    |
| VNG/DVP/Cox Relocation Fees                 |          |             |             | \$20,000            | <b>Calculation of Up Front Funds Needed:</b> |                   |                     |
| Utility Connection/Tap Fees                 | \$3,051  | Per Unit    |             | \$183,060           | <b>Non-Mortgageable Costs</b>                |                   |                     |
| Bridge Loan Financing Fee                   |          |             |             | \$0                 | Total Development Costs                      |                   | \$14,757,871        |
| HUD/FHA Mtg. Insr. Premium                  | 0.005    | 2 yrs.      |             | \$34,500            | Plus: Nusbun Mtg. Fee                        | 0.01              | \$69,000            |
| HUD/FHA Exam. Fee                           | 0.003    |             |             | \$20,700            | Plus: Other Legal                            |                   | \$45,000            |
| HUD/FHA Inspec. Fee                         | 0.005    |             |             | \$34,500            | Plus: Construction Design/Owner Rep          |                   | \$50,000            |
| AGM Financing Fee                           | 0.015    |             |             | \$103,500           | Plus: Non-Mort. Audit                        |                   | \$40,000            |
| HUD/FHA Permanent Placement F               | 0.0055   |             |             | \$53,200            | Plus: Contingency                            |                   | \$517,541           |
| Bond Costs in HUD Allowance                 |          |             |             | \$228,280           | Plus: Bond Fees - Outside HUD Allowance      |                   | \$59,380            |
| City Proffers/Impact Fees/Church Easement   |          |             |             | \$0                 | Plus: Operating Reserve                      |                   | \$0                 |
| Special Inspections                         |          |             |             | \$26,208            | Plus: Soft Cost Contingency                  |                   | \$150,000           |
| Construction Interest                       | 18       | Months      |             | \$218,644           | Plus: Letter of Credit                       |                   | \$10,000            |
| Legal Fee for Closing                       |          |             |             | \$150,000           | Plus: Nutrient Credits                       |                   | \$0                 |
| Partnership Organizational                  |          |             |             | \$50,000            | Plus: Furniture, Fixtures, Equipment         |                   | \$0                 |
| Title and Recording                         |          |             |             | \$42,000            | Plus: Escrow for MIP/Taxes/Ins.              |                   | \$50,000            |
| Appraisal & Mkt. Study                      |          |             |             | \$15,250            | Plus: Working Capital/Op. Deficit Escrows    |                   | \$100,000           |
| Tax During Construction                     |          |             |             | \$57,500            | Plus: Tax Credit & Allocation Fee            |                   | \$49,610            |
| Insurance During Construction (18 months)   |          |             |             | \$100,000           | Plus: Developer Fee                          |                   | \$0                 |
| Environmental & Soil Study                  |          |             |             | \$10,600            | Plus: Consultants                            |                   | \$0                 |
| A& E Reviewer                               |          |             |             | \$14,300            | Plus: Pre Development Interest               |                   | \$20,000            |
| Other Design                                |          |             |             | \$33,800            | Equals: Real Total Development Cost          |                   | <b>\$15,918,402</b> |
| Development Fee                             |          |             | (\$440,906) | \$1,495,000         | <b>Basis for Calculation</b>                 |                   |                     |
| Land Acquisition & Commission               | \$0      | Per Unit    |             | \$0                 | Annual Percentage Rate                       | 4.00%             | \$17,360,794        |
| Total Development Cost                      | real     |             |             | <b>\$14,757,871</b> | Investor Credits                             | 100.00%           | \$694,432           |

|                                          |     |  |  |           |
|------------------------------------------|-----|--|--|-----------|
| <b>Net Operating Income:</b>             |     |  |  | \$376,193 |
| <b>Annual Cash Flow During Deferral:</b> |     |  |  | \$50,479  |
| GP Split                                 | 90% |  |  | \$45,431  |
| ILP Split                                | 10% |  |  | \$5,048   |

|                                                |  |  |  |             |
|------------------------------------------------|--|--|--|-------------|
| <b>Present Value of Tax Credit Syndication</b> |  |  |  | \$7,082,496 |
|------------------------------------------------|--|--|--|-------------|

**NUSBAUM ASSOCIATES, L.P.**  
**STATEMENT OF EXPERIENCE**

Nusbaum Associates, L.P. is a Limited Partnership in which S.L. Nusbaum Realty Co. is the sole general partner. Nusbaum Associates is comprised of the principals of S.L. Nusbaum Realty Co. Nusbaum Associates owns conventional multifamily development projects that were developed through its multifamily development division. S.L. Nusbaum has been in business since 1906 and has extensive knowledge and expertise in the property management and development business for conventional and affordable housing.

Nusbaum Associates, L.P.'s multifamily and mixed-use developments are noted below:

- **\*PABP / The Ashton Phase I & II – 118 units**  
Currently under construction.
- **\*Aero Apartments Phase I & II – 120 units**  
**Hampton, Virginia**  
Completed in 2021.
- **\*Riverbend Apartments Phase II & III – 88 units**  
**Gloucester, Virginia**  
Completed in 2021.
- **\*Riverbend Apartments – 130 units**  
**Gloucester, Virginia**  
Completed in 2020.
- **\*Valor Apartments Phase II – 120 units**  
**Fredericksburg, Virginia**  
Completed in 2020.
- **Mezzo Apartment Homes – 282 units**  
**Virginia Beach, Virginia**  
Completed in 2020.
- **\*Sterling Mill Lofts – 96 units**  
**Franklinton, North Carolina**  
Completed in 2020.
- **Bancroft Hall Apartments – 244 units**  
**Virginia Beach, Virginia**  
Acquired in December 2014. Rehabilitation completed in January 2017.
- **Spring Water Apartments – 252 units**  
**Virginia Beach, Virginia**  
Construction completed in 2013.
- **The Carlton at Greenbrier – 176 units**  
**Chesapeake, Virginia**  
Construction completed in 2012. Sold in 2013.
- **Meadowood Apartments – 180 units**  
**Norfolk, Virginia**  
Construction completed in 2011.

- **River House Apartments – 194 units**  
**Norfolk, Virginia**  
Construction completed in 2010.
  - **Tanglewood Lake Apartments – 180 units**  
**Elizabeth City, North Carolina**  
Completed in 2010.
  - **Rockwood Park Apartments – 132 units**  
**Richmond, Virginia**  
Completed in 2006. Sold in 2008.
  - **Somerhill Apartments – 140 units**  
**Gainesville, Virginia**  
Completed in 2006. Sold in 2007.
  - **Brookfield Apartments – 352 units**  
**Virginia Beach, Virginia**  
Completed in 1974. Sold in 2006.
- 
- **Wells Fargo Center – 121 units (Monticello Station Apartments)**  
**50,000 square feet of retail space and 255,000 square feet of office space**  
**Norfolk, Virginia**  
Construction completed Summer of 2011.

*\* Denotes tax credit communities*  
*Updated: 4/2021*

**MILES B. LEON**  
**STATEMENT OF EXPERIENCE**

Miles Leon is the President and a Partner of S. L. Nusbaum Realty Co. Miles is responsible for all company operations and new business development. He provides strong leadership to the hundreds of staff within the organization with the support of team leaders throughout the company.

Miles has been involved as a principal partner in several commercial and multifamily real estate developments. In addition to his responsibilities as President of S. L. Nusbaum, Mile has been an active participant in the following multifamily and mixed-use developments:

- **\*PABP / The Ashton Phase I & II – 118 units**  
Currently under construction.
- **\*Aero Apartments Phase I & II – 120 units**  
**Hampton, Virginia**  
Construction completed 2021.
- **\*Riverbend Apartments Phase II & III – 88 units**  
**Gloucester, Virginia**  
Construction completed 2021.
- **\*Riverbend Apartments – 130 units**  
**Gloucester, Virginia**  
Construction completed 2020.
- **\*Valor Apartments Phase II – 120 units**  
**Fredericksburg, Virginia**  
Construction completed 2020.
- **Mezzo Apartment Homes – 282 units**  
**Virginia Beach, Virginia**  
Construction completed 2020.
- **\*Sterling Mill Lofts – 96 units**  
**Franklinton, North Carolina**  
Construction completed 2020.
- **\*St. Paul's Apartments – 126 units**  
**Norfolk, Virginia**  
Construction completed 2019.
- **\*Waverley View Apartments – 240 units**  
**Frederick, Maryland**  
Construction completed in 2017.
- **\*Hamptons at Noble – 128 units**  
**Fredericksburg, Virginia**  
Construction completed in 2017.
- **\*Clairmont I & II Apartments – 152 units**  
**Norfolk, Virginia**  
Construction completed in 2017.

- **\*Deep Creek Crossing – 102 units**  
**Chesapeake, Virginia**  
Acquired September 2015. Rehabilitation completed in January 2017.
- **Bancroft Hall Apartments – 244 units**  
**Virginia Beach, Virginia**  
Acquired in December 2014. Rehabilitation completed in January 2017.
- **\*Quill Apartments/The Pointe at Pickett Farms Phase II – 180 units**  
**Norfolk, Virginia**  
Completed in 2015.
- **\*Pointe at Pickett Farm – 120 units**  
**Norfolk, Virginia**  
Construction completed in 2014.
- **\*Shorehaven Apartments – 240 units**  
**Dumfries, Virginia**  
Construction completed in 2014
- **\*Heritage Forest Apartments Phase II – 104 units**  
**Newport News, Virginia**  
Construction completed in 2013.
- **Spring Water – 252 units**  
**Virginia Beach, Virginia**  
Construction completed in 2013.
- **The Carlton at Greenbrier – 176 units**  
**Chesapeake, Virginia**  
Construction completed in 2012. Sold in 2013.
- **Meadowood Apartments – 180 units**  
**Norfolk, Virginia**  
Construction completed in 2012.
- **\*Heritage Forest Apartments Phase I – 144 units**  
**Newport News, Virginia**  
Construction completed Summer of 2012.
- **Tanglewood Lake Apartments – 180 units**  
**Elizabeth City, North Carolina**  
Construction completed February 2010.
- **River House Apartments – 194 units**  
**Norfolk, Virginia**  
Construction completed February 2010.
- **\*SouthWind Apartments – 120 units**  
**Norfolk, Virginia**  
Completed March 2009.
- **\*Crescent Place – 156 units**  
**Portsmouth, Virginia**  
Began construction in February 2007.  
Completed January 2008.

- **\*Belleville Seniors – 136 units**  
**Suffolk, Virginia**  
 Began construction in April 2006.  
 Completed in 2007.
- **Rockwood Park Apartments – 132 units**  
**Richmond, Virginia**  
 Completed in 2006. Sold in 2008.
- **\*Independence Square – 152 units**  
**Portsmouth, Virginia**  
 Acquired and rehabilitated in 2005 with Virginia Housing Development Authority tax-exempt bond financing. Rehabbed for \$1,100,000.
- **Somerhill Apartments – 140 units**  
**Prince William County, Virginia**  
 Construction completed December 2006. Sold in 2007.
- **\*Belleville Harbour Apartments – 120 units**  
**Suffolk, Virginia**  
 Constructed in June 2004, developed with low income housing tax Credits.
- **\*Whispering Oaks – 180 units**  
**Portsmouth, Virginia**  
 Construction began April 2004, developed with Federal Housing Tax credits.  
 Completed in March 2005. Sold in 2018.
- **Brenneman Farms – 304 units**  
**Virginia Beach, Virginia**  
 Construction completed January 2007. This property was a joint venture development with the Caplan Fleder Group based in Norfolk, Virginia. Sold in 2008.
- **\*Somerset Apartments, Phase I & II – 276 units**  
**Prince William County, VA**  
 Developed in 2001-2002. Constructed as a joint venture with Wachovia Securities with financing provided by Virginia Housing Development Authority.  
 Sold in 2017.
- **South Beach Apartments – 212 units**  
**Virginia Beach, Virginia**  
 Construction completed in June 2001. Financing is a non-recourse loan with the Mass Mutual Financial Group. Cost: \$20,000,000. Sold in 2004 for \$27,000,000.
- **Devon at South Riding – 120 units**  
**Chantilly, Virginia**  
 Construction completed in 2000.
- **\*Abbey at South Riding – 168 units**  
**Chantilly, Virginia**  
 Developed in 1998-1999. Constructed as a joint venture with SunAmerica with financing provided by Virginia Housing Development Authority.
- **\*South Pointe Landing Apartments – 192 units**  
**Richmond, Virginia**  
 Acquired in August 1998 and rehabilitated this community with low income housing tax credits. Completed in December 1999. Sold in 2016.

- **\*Summerland Heights Apartments, Phase II – 112 units**  
**Prince William County, VA**  
 Constructed as a joint venture with SunAmerica with financing provided by Virginia Housing Development Authority. This property was in service in May 1999.
- **\*Deerfield Crossing Apartments – 144 units**  
**Mebane, North Carolina**  
 Constructed as a joint venture with SunAmerica with financing by First Union National Bank. Completed in 1998. Sold in 2013.
- **\*The Pines at Carolina Place – 200 units**  
**Pineville, North Carolina**  
 Constructed as a joint venture with SunAmerica with construction financing provided by NationsBank. Completed in December 1997. Sold in 2013.
- **\*Summerland Heights Apartments, Phase I – 206 units**  
**Prince William County, VA**  
 Built as a joint venture with SunAmerica with financing provided by Virginia Housing Development Authority. Completed in January 1998.
- **\*NorthPointe Apartments – 168 units**  
**Danville, Virginia**  
 This community was constructed as a joint venture with SunAmerica under the Low-to- Moderate Income Tax Credit Program. Completed in April 1997. Sold in 2018.
- **\*Arbor Lake Apartments – 126 units**  
**Chesterfield, Virginia**  
 Built as a joint venture with SunAmerica under the Low-to- Moderate Income Tax Credit Program. Completed 1996.
- **Wells Fargo Center – 121 units, 50,000 square feet of retail space and 255,000 square feet of office space**  
**Norfolk, Virginia**  
 Construction completed Summer of 2011.

**RICHARD T. COUNSELMAN**  
**STATEMENT OF EXPERIENCE**

Richard Counselman is the Vice President of Multifamily Development and a Partner at S. L. Nusbaum Realty Co. Richard specializes in conducting market and financial feasibility studies for potential development and acquisition opportunities. Richard also manages the preparation of debt and equity packages, prepares due diligence documents for loan proceeds and maintains accounting procedures for budgets. For the past 10 years, Richard has been actively involved in the development, acquisition and rehabilitation of over 4,000 units, partnering in most. Richard's development experience includes:

- **\* PABP / The Ashton Phase I & II – 118 units**  
Currently under construction.
- **\*Aero Apartments Phase I & II – 120 units**  
**Hampton, Virginia**  
Completed in 2021.
- **\*Riverbend Apartments Phase II & III – 88 units**  
**Gloucester, Virginia**  
Completed in 2021.
- **\*Riverbend Apartments – 130 units**  
**Gloucester, Virginia**  
Completed in 2020.
- **\*Valor Apartments Phase II – 120 units**  
**Fredericksburg, Virginia**  
Completed in 2020.
- **Mezzo Apartment Homes – 282 units**  
**Virginia Beach, Virginia**  
Completed in 2020.
- **\*Sterling Mill Lofts – 96 units**  
**Franklinton, North Carolina**  
Completed in 2020.
- **\*St. Paul's Apartments – 126 units**  
**Norfolk, Virginia**  
Construction completed in 2019.
- **\*Waverley View Apartments – 240 units**  
**Frederick, Maryland**  
Construction completed in 2017.
- **\*Hamptons at Noble – 128 units**  
**Fredericksburg, Virginia**  
Construction completed in 2017.



- **\*Deep Creek Crossing Apartments – 102 units**  
**Chesapeake, Virginia**  
Acquired in September 2015. Rehabilitation completed in January 2017.
- **Bancroft Hall Apartments – 244 units**  
**Virginia Beach, Virginia**  
Acquired in December 2014. Rehabilitation completed in January 2017.
- **\*Quill Apartments/The Pointe at Pickett Farm Phase II – 180 units**  
**Norfolk, Virginia**  
Construction completed in 2015.
- **\*Pointe at Pickett Farm Phase I – 120 units**  
**Norfolk, Virginia**  
Construction completed in 2014.
- **\*Shorehaven Apartments – 240 units**  
**Dumfries, Virginia**  
Construction completed in 2014.
- **\*Heritage Forest Apartments Phase II – 104 units**  
**Newport News, Virginia**  
Construction completed in 2013.
- **\*Heritage Forest Apartments Phase I – 144 units**  
**Newport News, Virginia**  
Construction completed Summer of 2012.
- **The Carlton at Greenbrier – 176 units**  
**Chesapeake, Virginia**  
Construction completed in 2012. Sold in 2013.
- **Meadowood Apartments – 180 units**  
**Norfolk, Virginia**  
Construction completed in 2012.
- **Tanglewood Lake Apartments – 180 units**  
**Elizabeth City, North Carolina**  
Construction completed February 2010.
- **River House Apartments – 194 units**  
**Norfolk, Virginia**  
Construction completed February 2010.
- **\*SouthWind Apartments – 120 units**  
**Norfolk, Virginia**  
Completed March 2009.
- **Rockwood Park Apartments – 132 units**  
**Richmond, Virginia**  
Completed in 2006. Sold in 2008.

## **PROFESSIONAL AFFILIATIONS & ACCREDITATIONS**

- VHDA Rental Housing Advisory Board
- Towne Bank Leadership Board
- Licensed Virginia Real Estate Broker
- Licensed Property Manager (South Carolina)
- 100 Ton Master's License – Inland Waters

**THOMAS G. JOHNSON, III**  
**STATEMENT OF EXPERIENCE**

Tom Johnson is a Senior Vice President and a Partner at S. L. Nusbaum Realty Co. Tom oversees a team of professionals in commercial development focusing on build-to-suit and mixed-use development.

Tom has been involved as a principal and managing partner for numerous real estate developments with an aggregate value in excess of \$400 million. Tom's development experience includes:

**Multi-family Development:**

- **\* PABP / The Ashton Phase I & II – 118 units**  
Currently under construction.
- **\*Aero Apartments Phase I & II – 120 units**  
**Hampton, Virginia**  
Completed in 2021.
- **\*Riverbend Apartments Phase II & III – 88 units**  
**Gloucester, Virginia**  
Completed in 2021.
- **\*Riverbend Apartments – 130 units**  
**Gloucester, Virginia**  
Completed in 2020.
- **\*Valor Apartments Phase II - 120 units**  
**Fredericksburg, VA**  
Completed in 2020.
- **Mezzo Apartment Homes – 282 units**  
**Virginia Beach, VA**  
Completed in 2020.
- **\*Sterling Mill Lofts – 96 units**  
**Franklinton, NC**  
Completed in 2020.
- **\*St. Paul's Apartments – 126 units**  
**Norfolk, Virginia**  
Construction completed in 2019.
- **\*Waverley View Apartments – 240 units**  
**Frederick, Maryland**  
Completed in 2017.
- **\*Hamptons at Noble – 128 units**  
**Fredericksburg, Virginia**  
Completed in 2017.
- **\*Deep Creek Crossing – 102 Units**  
**Chesapeake, Virginia**  
Rehabilitation completed in January 2017.

### **Mixed-use Development:**

- **Wells Fargo Center - 121 units, 50,000 square feet of retail space and 255,000 square feet of office space**  
**Norfolk, Virginia**  
Construction completed summer of 2011.

### **Commercial Development:**

- **Walgreens Developments – Built to Suit**  
Construction completed on several locations throughout Hampton Roads:
  - Old Brandon First Colonial Assoc., LLC - Built to Suit - Net Lease  
Virginia Beach, Virginia  
Completed in 2015
  - Old Brandon Cedar Assoc., LLC - Built to Suit - Net Lease  
Chesapeake, Virginia  
Completed in 2014
  - Old Brandon 24th Street Assoc., LLC - Built to Suit - Development Agreement  
Virginia Beach, Virginia  
Completed in 2010
  - Old Brandon Godwin Assoc., LLC - Built to Suit - Net Lease  
Suffolk, Virginia  
Completed in 2007
  - Old Brandon 21st Street - Built to Suit - Net Lease  
Norfolk, Virginia  
Completed in 2005
  - Old Brandon High Street Assoc., LLC - Built to Suit - Net Lease  
Portsmouth, Virginia  
Completed in 2005
  - Old Brandon Indian River Assoc., LLC - Built to Suit - Net Lease  
Virginia Beach, Virginia  
Completed in 2005
  - Old Brandon Pleasure House Assoc. - Built to Suit - Net Lease  
Virginia Beach, Virginia  
Completed in 2003
  - Old Brandon Military Assoc., LLC - Built to Suit - Net Lease  
Norfolk, Virginia  
Completed in 2003
  - Old Brandon Little Neck Assoc., LLC - Built to Suit - Net Lease  
Virginia Beach, Virginia  
Completed in 2002
  - Old Brandon Investment Co., LLC. - Built to Suit - Net Lease  
Chesapeake, Virginia  
Completed in 2002
  - Old Brandon Centerville Assoc., LLC - Built to Suit - Net Lease  
Virginia Beach, Virginia  
Completed in 2002
  - Old Brandon Lynnhaven Assoc., LLC - Built to Suit - Net Lease  
Virginia Beach, Virginia  
Completed in 2001

RAD Diamond Springs Assoc., LLC - Built to Suit - Net Lease  
Virginia Beach, Virginia  
Completed in 2000  
RAD Little Creek Assoc., LLC - Built to Suit - Net Lease  
Norfolk, Virginia  
Completed in 1999  
Wards Corner (Little Creek Road) - Built to Suit - Net Lease  
Norfolk, Virginia  
Completed in 1999  
Independence Blvd & Witchduck - Built to Suit - Development Agreement  
Virginia Beach, Virginia  
Completed in 1998  
Holland Rd & Windsor -Built to Suit - Development Agreement  
Virginia Beach, Virginia  
Completed in 1998

- **Hilltop South – 15,000+ square feet shopping center**  
**Virginia Beach, Virginia**  
Completed in 2016
- **Auto Zone – Built to Suit/Net Lease – Commercial Development for client**  
**Portsmouth, Virginia**  
Construction completed in 2005
- **Virginia Natural Gas – Built to Suit/Net Lease – Commercial Development for client**  
**Norfolk, Virginia**  
Construction completed in 2004

**ITEM SUMMARY**

DATE: 1/18/2022

TO: The Economic Development Authority

FROM: Christopher Johnson- EDA Secretary

SUBJECT: Proposed Amendment to Sales Agreement

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The EDA previously approved a sales agreement for approximately 58 acres in the James River Commerce Center. The prospective buyer is actively pursuing due diligence on the property. Per the agreement, the initial study period was six months (May-November 2021). The EDA previously granted a 90-day extension (November 2021-February 2022) due to delayed responses from state agencies. The prospective buyer is requesting an extension of an additional 90 days to work toward completion of due diligence on the property.

**ATTACHMENTS:**

|   | Description                                          | Type       |
|---|------------------------------------------------------|------------|
| □ | Proposed Amendment to Sales Agreement-Project Viking | Resolution |

**REVIEWERS:**

| Department                           | Reviewer    | Action   | Date                 |
|--------------------------------------|-------------|----------|----------------------|
| Economic Development Authority Clerk | Sipes, Kate | Approved | 1/14/2022 - 12:12 PM |

## RESOLUTION

### AMENDMENT OF REAL ESTATE SALES AGREEMENT

WHEREAS, the Economic Development Authority of James City County, Virginia, (the “Authority”) owns a 69.95-acre parcel of real property located in the James River Commerce Center at 8925 Columbia Drive and further identified as James City County Real Estate Tax Map No. 5920100045 (the “Property”); and

WHEREAS, on or about May 19, 2021, the Authority entered into a Real Estate Sales Agreement (the “Agreement”) with Aspen Construction Company, Inc. (“Aspen”) to purchase a ±58-acre portion of the Property for Seven Hundred and Seventy Five Thousand Dollars (\$775,000.00); and

WHEREAS, Aspen is conducting its due diligence pursuant to the Agreement and is waiting on wetland delineation results from the United States Army Corps of Engineers (the “ACOE”); and

WHEREAS, the Authority previously granted Aspen’s request to amend section 7(a) of the Agreement to add an additional 90 days to the Initial 180-day Study Period.

WHEREAS, Aspen received a preliminary jurisdictional determination from the ACOE in January 2022 and continue in their efforts to conclude due diligence and Aspen has requested that the Initial 270-day Study Period (as defined in the previously amended Agreement) be extended for another 90 days; and

WHEREAS, the Authority desires to grant Aspen’s request to amend section 7(a) of the Agreement to add an additional 90 days to the Initial 270-day Study Period.

NOW, THEREFORE, BE IT RESOLVED that the Economic Development Authority of James City County, Virginia does hereby amend section 7(a) of the Agreement as follows:

- 7 (a) Initial 360-day Study Period. Buyer shall have three hundred and sixty (360) days from the date of this Agreement to conduct those studies of the Property as set forth in subsection (d) of this Section 7 (the “Initial Study Period”). Prior to the expiration of the Initial Study Period, the Buyer shall notify the Seller in writing of its intent to (1) terminate the Agreement, or (2) to proceed further pursuant to subsection (b) of this Section 7; or (3) proceed to Closing. If the Buyer elects to terminate the Agreement and has satisfied its duties under paragraph (d) of this Section 7, Seller shall return the full Deposit to the Buyer.

All other terms and conditions of the Agreement shall remain unchanged and in full effect.

---

Vince Campana  
Chairman, Economic Development Authority

|          | <u>AYE</u> | <u>NAY</u> | <u>ABSTAIN</u> |
|----------|------------|------------|----------------|
| CAMPANA  | _____      | _____      | _____          |
| GAJDA    | _____      | _____      | _____          |
| MEREDITH | _____      | _____      | _____          |
| NICE     | _____      | _____      | _____          |
| STANKO   | _____      | _____      | _____          |
| STOCKTON | _____      | _____      | _____          |
| TURNER   | _____      | _____      | _____          |

ATTEST:

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Christopher Johnson  
Secretary to the EDA

Adopted by the Economic Development Authority of James City County, Virginia, this 18th day of January, 2022.



**ITEM SUMMARY**

DATE: 1/18/2022

TO: The Economic Development Authority

FROM: Christopher Johnson- EDA Secretary

SUBJECT: Start Peninsula Update

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Each year the host locality for the regional Start Peninsula event prepares an Activity Report. Attached please find the report, prepared this year by staff of the Newport News Office of Economic Development. No action is required; the report is for informational purposes and provided to the EDA as a funding organization. The City of Hampton will host the event in 2022.

**ATTACHMENTS:**

|                                                                                     | Description                   | Type    |
|-------------------------------------------------------------------------------------|-------------------------------|---------|
|  | Start Peninsula Annual Report | Exhibit |

**REVIEWERS:**

| Department                           | Reviewer    | Action   | Date                |
|--------------------------------------|-------------|----------|---------------------|
| Economic Development Authority Clerk | Sipes, Kate | Approved | 1/14/2022 - 9:56 AM |



# **2021 Start Peninsula Activity Report**

**December 2021**

## OVERVIEW OF START PENINSULA

Start Peninsula (Start) began in 2012 as an informal weekend entrepreneurial start-up event held in the fall and produced by the Peninsula Technology Incubator. The event location and host locality has rotated between three Peninsula localities (Hampton, Newport News and Greater Williamsburg) since its inception. The event's purpose was to encourage people to come with a business idea and work on it over three days with business leaders and mentors to emerge with a valid business concept to launch. Over the past nine years, Start has had:

- 280+ business ideas pitched - 54% were women and/or minority-owned
- 27 winners - 40% were women and/or minority-owned

In 2016, the Economic/Industrial Development Authorities of the Cities of Hampton, Newport News, Poquoson and Williamsburg and the Counties of James City and York entered into a Memorandum of Understanding (MOU) to provide financial support and encourage a more formalized structure for the event. The MOU states that the parties will fund the event for five years with an option to continue if the parties agree. The Peninsula Chamber of Commerce also is party to the MOU and serves as the Fiscal Agent of Start. In 2021, a new MOU was approved and established, convening a new five-year term.

The MOU sets forth the general structure of Start and notes that it is to be operated by a Core Team, made up of staff from each of the MOU communities, which is overseen by the Economic Development Directors of each community.

As outlined in the MOU, the host locality is responsible for:

- Serving as Chair of the Start Core Team Committee
- Determining the appropriate venue for the event
- Establishing an annual budget
- Creating the program agenda
- Securing business mentors, judges, event speakers and sponsors
- Implementing a promotional and marketing campaign
- Coordinating with the Fiscal Agent to enter into any necessary agreements
- Preparing an annual report for the MOU stakeholders

## Supporting Our Entrepreneurs

Start is about supporting entrepreneurs and small businesses by building the Peninsula's capacity to engage in entrepreneur-focused economic development. Start events help create awareness of the Peninsula's efforts to become champions of entrepreneurs. Many former Start participants have continued onward towards success in regional activities, such as participating in the 757 Accelerator.

Small businesses and entrepreneurs are the backbone of community economic development. They have the unrivaled potential to create jobs and invest into local communities. Many of these types of companies tend to show more creativity than larger companies by introducing novel products and ideas into the marketplace. According to the U.S. Small Business Administration 2021 Small Business Profile, there are 32.5 million small businesses in the United States, which is 99.9% of businesses in the U.S., equaling 61.2 million employees of small businesses or 46.8% of U.S. employees. This profile also states that there are 783,977 small businesses in Virginia, which is 99.5% of Virginia businesses, equaling 1.6 million employees or 46.6% of Virginia employees.

Investing in growing the small business community is critical to the Peninsula's overall economic development strategy and maintaining the entrepreneurial ecosystem.

## Events and COVID 19

Following the 2019 event, the Start Core Team took feedback from previous years and planned to pivot the 2020 event from a weekend-long marathon to multiple smaller micro pitch competitions with a "playoff" final event. This format change allowed a refresh for the pitch competition and allowed pitchers to work on their pitches for a longer period of time, which the Start Core Team hoped would build better ideas. The Start Core Team agreed to connect participants to members of their networks that may be beneficial. All regional economic development directors were in favor of this format change and agreed for 2020 to be a trial of this new event format.

Start CoreTeam decided to proceed in 2021 with the virtual format, utilizing Zoom for the micro pitch competitions.

Four micro pitch competitions were held in March, April, September and October with a final event in November. Each micro pitch competition had three winners that proceeded to compete in the final event.

## Budget

Like 2020, the budget was more fluid this year than in years past because of expenditures being far less, due to a virtual format (see Attachment A – Budget/Actual). As part of the goals adopted for Start in 2016, it was decided that any funds collected over and above the main event expenses would be used to further Start and help promote activities that make Start more visible to the Peninsula entrepreneurial community.

At each micro pitch competition, finalists received a prize of \$500, as long as they participated in the main event in November. This added an additional potential cost of \$4,500. If a participant was a winner at the main event, they forfeit their micropitch prize in lieu of the \$5,000 prize. Adding the cash prizes encouraged finalists to continue working on their business and participate in the main event.

## Judges

In 2021, the virtual format allowed for a variety of judges to participate.

### March Micro Pitch

- Marty Kaszubowski, ODU II&E
- Rachel Frazier, William & Mary, Launchpad
- Ian Frazier, 757 Accelerate

### April Micro Pitch

- Aaz Mickens-Dessaso, Techstars
- Jeff Johnson, Tech Center Research Park
- Marty Kaszubowski, ODU II&E

### September Micro Pitch

- Blake Luse, Ferguson Ventures
- Rachel Frazier, William & Mary
- William Turner, Wells Fargo and the James City County Economic Development Authority

### October Micro Pitch

- Carlton Campbell, Anthem, Inc. and the City of Hampton Economic Development Authority
- Erica McMannes, Instant Teams
- Zack Miller, Serial Entrepreneur and Author

### November – Final Event

- Evans McMillion, 757 Accelerate
- Jeff Johnson, Tech Center Research Park
- Marty Kaszubowski, ODU II&E
- Rachel Frazier, William & Mary
- Steve duBois, Patent Portfolio Buil

## Additional Resources

In 2021, Start Peninsula added additional value to participants in the micro pitch competitions by offering free legal consultations with an IP and Patent Attorney during sessions. This concept worked very well and should be replicated in future years with other sector specialists, such as financial and marketing services.

Finalist also received access to the CrimDell Small Business Network, a partnership between graduate students at William & Mary and the Hampton Roads Small Business Development Center (HRSBDC). This partnership was paid for by the HRSBDC for up to 20 hours of free services. CrimDell focuses on all aspects of small business. Importantly, local economic development staff continue on as resources available to every Start participant.

## START OUTCOMES FOR 2021

**Attendance** – Approximately 198 people attended the micro pitch events and main event. This is a 41.7% increase in attendance from 2020. The combined admission and pitch ticket sales generated \$2,186.80; \$1,950.00 after fees. Please see Attachment F for the 2021 Final Event Sales Recap.

|                              | Registered | Attended   |
|------------------------------|------------|------------|
| <b>March Micro Pitch</b>     | 45         | 31         |
| <b>April Micro Pitch</b>     | 25         | 17         |
| <b>September Micro Pitch</b> | 39         | 32         |
| <b>October Micro Pitch</b>   | 48         | 37         |
| <b>Main Event</b>            | 93         | 73         |
| <b>Total</b>                 | <b>250</b> | <b>190</b> |

Attachment C provides a list of businesses who signed up to pitch and a summary of the products or services they were offering.

### Winners

In November, three finalists were chosen as the winners of Start:

- **Bonilla Pet Studio** is a photo studio for pets that offers “something better than just cell phone images” or normal photography studios that are not comfortable for most pets and their families.
- **EWedded** is an e-commerce platform for wedding industry businesses. EWedded aims to cut down on the waste of wedding dress inventory by allowing retailers to easily sell excess wares.
- **Pocket Properties App** allows users to buy and sell fractional shares of real estate to remove barriers to investing and building wealth in the industry.

Each winner received:

1. \$5,000 seed funding
2. 1 seat to Growth University (from Patent Portfolio Builders)
3. 6-month community membership at the Launchpad
4. 1 year membership to Virginia Peninsula Chamber
5. 1 year membership to Greater Williamsburg Business Alliance
6. 1 year membership to the York County Chamber
7. 1 year membership to Retail Alliance
8. 20-hours of consulting from the HR SBDC and CrimDell Small Business Network

## 2021 START MARKETING & PROMOTIONAL ACTIVITIES

Promotion for the event consisted of traditional and digital marketing efforts including press releases, flyers, Pitch Perfect workshops, and social media posts on four platforms: Facebook, Twitter, LinkedIn and Instagram.



## Traditional Marketing

**Press Releases:** In 2021, seven separate press releases were issued about Start (see Attachment B).

- February: New brand and event schedule announced
- March: Micro pitch event winners announced
- April: Micro pitch event winners announced
- June: Alumni Night announced
- September: Micro pitch event winners announced
- October: Micro pitch event winners announced
- November: Winners announced

### **Press Coverage:**

- On March 23, 13News Now published a story about Start Peninsula and event coordinator Tim Ryan. The story also featured a previous winner, Rodger Bennet, co-founder of HottRok.
  - <https://www.13newsnow.com/article/money/start-peninsula-brings-shark-tank-to-hampton-roads/291-c5994154-e353-4ea6-bbc2-5af734fcb220>
- On April 11, Inside Business featured a story about the winners from the March Micro pitch event.
  - <https://www.startpeninsula.com/2021/04/11/start-peninsula-selects-first-three-finalists-for-pitch-event/>
- On May 7, Inside Business featured a story about the winners from the April Micro pitch event.
  - <https://www.startpeninsula.com/2021/05/07/peninsula-startup-pitch-event-announces-second-set-of-finalists/>
- On October 7, Inside Business featured a story about the winners from the September Micro pitch event.
  - <https://www.startpeninsula.com/2021/10/07/fourth-set-of-finalists-from-start-peninsula-micro-pitch-announced/>
- On November 16, Inside Business featured a story about the winners from the November final event.
  - <https://www.pilotonline.com/inside-business/vp-ib-start-peninsula-1115-20211115-vxmtb2fro5fx3hcijr4qy4gvai-story.html>

## Digital Marketing

The total digital marketing reach for Start Peninsula 2021 is approximately 81,062 individuals. This is a 172% increase from 2020.

**Website:** The website was updated for the 2021 event including changing the logo, location and other information. Press releases were added to the website as they were posted.

Website traffic remained strong. Visitor traffic totaled 1,400 visits from 1,297 unique visitors between April 1, 2020 and Nov. 6, 2020. There were 3,864 page views.

**Event Calendars:** The event was posted to more than a dozen online calendars including *WYDaily*, *Virginia Gazette*, *Daily Press*, *Virginian Pilot*, *Hampton Newport News Daily*, *Local Scoop*, Gloucester, Greater Williamsburg Chamber & Tourism Alliance, York Chamber and Startwheel.

**Newsletter Marketing:** News about Start Peninsula was featured in numerous email newsletters throughout the year.

| Network/Newsletter Impressions        |              |
|---------------------------------------|--------------|
| Meetup HR Entrepreneurship members    | 376          |
| Meetup 757 Business members           | 3,104        |
| Start Peninsula newsletter recipients | 940          |
| StartWheel newsletter recipients      | 2,167        |
| <b>Total members/recipients</b>       | <b>6,587</b> |

## Social Media

### Facebook

A series of Facebook events were created and received good engagement organically and through paid posts.

| Social Media                           | # of posts   | # impressions | # engagements |
|----------------------------------------|--------------|---------------|---------------|
| Twitter                                | 429          | 38,000        | 570           |
| Facebook                               | 343          | 28,275        | 975           |
| Instagram *estimate*                   | 150          | 3,400         | 240           |
| LinkedIn                               | 215          | 6,800         | 802           |
| <b>TOTAL (Contract Requirement 52)</b> | <b>1,167</b> | <b>74,475</b> | <b>2,587</b>  |

## Other Marketing Efforts

**Localities:** Each of the localities marketed the event through their own channels including local TV channels, websites, newsletters and social media posts.

**Partners:** This year, Start paired with multiple regional partners who assisted Start in promoting the event through their organization's communications including newsletters, social media and website promotions.

- **757 Accelerate** featured the event on multiple social media posts.
- **StartWheel** featured the event in their newsletter, website and social media.
- **Hampton Roads Small Business Development Center** featured events on multiple social media posts.

**Pitch Perfect events:** Seven pitch perfect events were held on Zoom. These events were facilitated by Tim Ryan, president of Arcphor, and Gary Plaag, president of Couragio Consulting. Total attendance was 59 as some people attended multiple events. Pitch Perfect has proven to help people succeed at Start Peninsula. Eight of the ten who were selected to pitch in the Start Peninsula main event attended a Pitch Perfect event and all three winners attended a Pitch Perfect session.

| Pitch Perfect | Registered | Attended  |
|---------------|------------|-----------|
| March 3       | 10         | 7         |
| March 31      | 35         | 21        |
| August 24     | 40         | 18        |
| September 4   | 15         | 7         |
| October 21    | 12         | 6         |
| <b>Total</b>  | <b>112</b> | <b>59</b> |

### Micro Pitch Competitions

As well as being marketed through various social media channels, all events are posted on Eventbrite for tracking. In total, there were 3,608 clicks on Eventbrite. This is a 37.6% increase from 2020.

## OTHER ACTIVITY IN 2021

In 2020, the Start CoreTeam began tracking the investments received by former winners. Winners have raised \$8.4 million in capital as of December 2021.

- AnswersNow - \$1.5 million
- Formatically - \$1.4 million
- Instant Teams (formerly Mad Skillz) - \$2 million
- Occasion Genius - \$3.2 million

- Vestalyze - \$200,000
- Safety Nailer - \$100,000

In 2021, the Start Core Team introduced two new events to the 2021 calendar. These events included: Alumni Night and a Sponsor Event.

The Sponsor Event, a virtual event, helped connect Founders with the local resources available to help their businesses succeed. At the Sponsor Event, we had a panel of Start business & organization sponsors present on how they help the local entrepreneurial community.

Participants included:

1. Peninsula Economic Development POCs
  - a. Newport News: Sam Workman
  - b. Newport News: Shakir Johnson
  - c. Hampton: Dan Girouard
  - d. Poquoson: Charity Gavaza
  - e. James City County: Chris Johnson
  - f. York County: Melissa Davidson
  - g. Williamsburg: Yuri Adams
2. Patent Portfolio Builders: Mike Loving
3. Retail Alliance: Beth Cook
4. Launchpad: Rachel Frazier
5. Techstars: Aaz Mickens-Dessaso
6. CrimDell: Shassata Fahim
7. Hampton Roads SBDC: Jim Carroll
8. York County Chamber: Toni Chavis
9. StartWheel: Tim Ryan
10. 757 Accelerate: Evans McMillion and Ian Frazier
11. Peninsula Chamber: Bob McKenna
12. ODU Innovation: Marty Kaszubowski
13. 757 Angels: Daniel Byler Clark

The event was well attended with 45 attendees and was recorded for ongoing viewing. A recording can be found on the Start website (<https://www.startpeninsula.com/events-calendar/>)

Alumni Night, a virtual event, included a panel of select past winners where they discuss their entrepreneurial journeys and experiences at Start Peninsula. Participants in the Alumni Night event included:

1. Jeremy Alessi, Founder at StreamSDK
2. Celeste Vaughn, Co-founder at Hottrok
3. Erica McMannes, Founder at Instant Teams
4. Peter Van Davelaar, Founder at Wave Travel Brewer
5. Nate Marcus, Founder at Occasion Genius
6. Jaynee Sasso, Founder at Senior Runs
7. Eunice Cofie, Founder at Nuekie
8. Chris Rumper & Stanley Glover, Co-founders at Pocket Properties
9. Taylor Robertson, Founder at Spellcross

The Sponsor event was well attended with 38 attendees. Following the event, a detailed list of Sponsor Event speakers was sent out to all event attendees (see Attachment E).

## 2021 DEBRIEF SUMMARY

Overall, great feedback for the 2021 events from both judges and pitchers was recorded. A sample is listed below.

### Pitcher Comments

- Thank you for the great experience, this is life changing!
- This is the most organized and well-run program that we have been associated with.
- The pitch event feedback was crucial and provided growth to me and my team.

### Sponsor Comments

- Extremely well-run program! Everything was organized, on-time and executed perfectly

### Judge Comments

- Great Google sheet – very helpful!
- I've judged several events like this and this is by far the most organized and best run
- Really liked the new format as well and speed. Well run!
- Thank you for a great event and thank you for including me as a judge

### Start Core Team Comments

- Great execution of new format – virtual worked out well and should be continued
- Great quality and diversity of pitchers
- Judges were great, very engaged and willing to help founders

## Start Core Team Suggestions

- Continue with virtual micro pitch competitions in future
- Reduce final pitch time to 3-minutes from the 5-minute timeframe to speed up the event and be more consistent with other pitch events

## Appendix

Attachment A: 2021 Budget to Actual

Attachment B: Press Releases

Attachment C: Start Pitchers List

Attachment D: 2021 Start Core Team

Attachment E: Sponsor Event Speaker List

Attachment F: 2021 Final Event Sales Recap

# Appendix A

START Peninsula CY 2021

Budget to Actual

December 20, 2021

|                                           | <b><u>BUDGET</u></b> | <b><u>ACTUAL</u></b> |
|-------------------------------------------|----------------------|----------------------|
| <b><u>Revenues</u></b>                    |                      |                      |
| Carryover from CY 2020                    | \$ 27,267            | \$ 27,267            |
| Locality Dues                             | \$ 47,348            | \$ 47,348            |
| Registration                              | \$ 3,000             | \$ 1,950             |
|                                           | <u>\$ 77,615</u>     | <u>\$ 76,565</u>     |
| <b><u>Expenses</u></b>                    |                      |                      |
| Arcphor Contract (1)                      | \$ 23,105            | \$ 23,105            |
| Website redesign                          | \$ 6,000             | \$ 6,000             |
| Social Media/Web Marketing                | \$ 5,000             | \$ 3,333             |
| Fiscal Agent                              | \$ 3,500             | \$ 3,500             |
| Prizes (2)                                | \$ 19,500            | \$ 19,500            |
| Gifts - Judges                            | \$ 1,000             | \$ 1,575             |
| Growth University                         | \$ -                 | \$ 300               |
| Miscellaneous                             | \$ 1,000             | \$ -                 |
|                                           | <u>\$ 59,105</u>     | <u>\$ 57,313</u>     |
| <b><u>Projected Carryover to 2022</u></b> | <u>\$ 19,252</u>     |                      |

## **Notes**

(1) Increased from \$1,777 to \$2073 monthly in July

(2) \$6,000 Accounts Payable (1 @\$5,000; 2 @\$500)



# Appendix B



**FOR IMMEDIATE RELEASE**  
February 26, 2021

**Media Contact: Sam Workman**  
757-926-3785; [workmansj@nnva.gov](mailto:workmansj@nnva.gov)

## **Start Peninsula Announces New Brand, 2021 Host and Event Schedule**

Start Peninsula is pleased to announce that it will return for its tenth annual year in 2021 with a new brand and multiple events. Beginning next month, Start Peninsula will host a series of four micro pitch competitions held throughout the year. At each micro pitch event, there will be three winners and two alternate winners selected. Micro pitch event dates are [March 18](#), April 21, September 15 and October 6.

Each of the micro pitch winners will be invited to participate in the Start Peninsula main event on Wednesday, November 3. All events are virtual. Prior to each micro pitch event, a Pitch Perfect event will be held. The dates for Pitch Perfect events are [March 3](#), March 31, August 24 and September 22.

Early stage businesses are invited to apply to participate in a micro pitch event. A maximum of 15 pitches will occur at each micro pitch event. If a business is invited to participate in a micro pitch event, they must pay a fee of \$50 before the event. At the main event in November, the top three winners of the twelve pitchers will each receive \$5,000 to fuel their business growth and free access to local resources. The top three winners from each micro pitch event will receive \$500 to fuel their business at the conclusion of the series of events in November.

Start Peninsula builds entrepreneurship on the Peninsula and celebrates our local entrepreneurial ecosystem. The event helps develop early stage businesses – those with a product or service that is still being brought to fruition and connects those entrepreneurs with opportunities to validate their business ideas and earn capital. Dozens of entrepreneurs connect with business leaders and mentors during Start Peninsula. The event is backed by six regional Economic Development Authorities, who are eager to support entrepreneurship.

“We are excited to continue the momentum in 2021 that Start Peninsula has built, to help discover, validate, and grow our entrepreneurial businesses. We are proud to be part of such an excellent example of regional collaboration and success supported by the leadership of each community involved,” said Florence Kingston, Newport News Director of Development.

In 2020, Start Peninsula was hosted by James City County, part of the Greater Williamsburg area. The winners included Chair One Fitness, Hottrok and Wave Coffee Brewer. Since 2012, there have been nearly 250 business ideas pitched at this event.

Start Peninsula 2021 is hosted by the City of Newport News, in partnership with the Cities of Hampton, Williamsburg and Poquoson and the Counties of James City and York. Start Peninsula has been held annually in different Peninsula localities since 2012. For more information about Start Peninsula please visit its [website](#), [Facebook page](#) or the [FAQ page](#).

###



**FOR IMMEDIATE RELEASE**

March 19, 2021

**Media Contact: Sam Workman**

757-926-3785; [workmansj@nnva.gov](mailto:workmansj@nnva.gov)

**First Set of Finalists from Start Peninsula Micro Pitch Announced**

Last night, the first set of finalists for the 2021 Start Peninsula were announced following an online micro pitch competition. The finalists were C.A.S.S.I.E., Green Light and Pocket Properties App. In total, nine pitchers participated.

- [C.A.S.S.I.E.](#) (Clean Air System Smart Intelligent Environment) – C.A.S.S.I.E. is a patented, innovative air filter that uses IR (infrared radiation) technology to detect bioaerosol pollution and provide disinfection.
- Green Light – Green Light is a bidding platform that brings together people who want to trade their cars and dealers interested in buying those cars.
- [Pocket Properties App](#) – Pocket Properties App is a mobile-focused platform that allows users to buy and trade shares of solar powered, income-based real estate for as low as \$10. Users can collect monthly rent dividends and browse/analyze potential property investments.

Each finalist will receive a \$500 prize and allowed to participate in the Wednesday, November 3 main pitch event where they will have a chance to win \$5,000 to support their business growth and they will also have free access to local resources.

The next Start Peninsula [micro pitch competition](#) will be held on Wednesday, April 21. Early stage businesses are invited to [apply to participate](#). Two additional micro pitch competitions will be held on September 15 and October 6.

Judges for the first Micro Pitch included:

- Ian Frazier, 757 Accelerate
- Rachel Frazier, Launchpad and the Alan B. Miller Entrepreneurship Center at William & Mary
- Marty Kaszubowski, Institute for Innovation and Entrepreneurship at Old Dominion University

Start Peninsula 2021 is hosted by the City of Newport News, in partnership with the Cities of Hampton, Williamsburg and Poquoson and the Counties of James City and York. Start Peninsula has been held annually in different Peninsula localities since 2012. For more information about Start Peninsula please visit its [website](#), [Facebook page](#) or the [FAQ page](#).

###



**FOR IMMEDIATE RELEASE**

April 22, 2021

**Media Contact: Sam Workman**

757-926-3785; [workmansj@nnva.gov](mailto:workmansj@nnva.gov)

### **Second Set of Finalists from Start Peninsula Micro Pitch Announced**

Last night, the second set of finalists for the 2021 Start Peninsula was announced following an online Micro Pitch Competition. The finalists were EWedded, eZverifi and Spellcross. In total, nine pitchers participated.

- [EWedded](#) is an e-commerce platform for brands and businesses in the wedding industry creating increased business opportunities and sustainable practices for wedding gowns. Consumers are able to have a customized experience and purchase the dress of their dreams.
- [eZverifi](#) is the first consumer device verification service allowing consumer protection from other consumers through identify verification. eZverifi utilizes existing data to confirm a specific device ID is linked to a specific person. The device database has over six billion registered devices.
- Spellcross is a mobile app that allows for augmented reality dueling between players utilizing spellcasting and wizardry as the primary themes.

Each finalist will receive a \$500 prize and the chance to participate in the Wednesday, November 3<sup>rd</sup> Main Pitch Event where they will have an opportunity to win \$5,000 to support their business growth and continuing access to local resources.

The next Start Peninsula [Micro Pitch Competition](#) will be held on Wednesday, September 15<sup>th</sup>. Early stage businesses are invited to [apply to participate](#). The Final Micro Pitch Competition will be held on October 6<sup>th</sup>.

Judges for the second Micro Pitch Competition included:

- Jeff Johnson, Tech Center Research Park
- Marty Kaszubowski, Institute for Innovation and Entrepreneurship at Old Dominion University
- Aaz Mickens-Dessaso, Techstars and Executive Director of 757 Startups

The following companies are already qualified to participate on November 3<sup>rd</sup>: C.A.S.S.I.E., Green Light Auctions and Pocket Properties App.

“We are thrilled to be serving as the host community for Start Peninsula 2021 and encourage early stage businesses to come validate their ideas and enjoy the energy and moment we’ve built,” said Florence Kingston, Director of Development for the City of Newport News.

Start Peninsula 2021 is hosted by the City of Newport News, in partnership with the Cities of Hampton, Williamsburg and Poquoson and the Counties of James City and York. Start Peninsula has been held annually in different Peninsula localities since 2012. For more information about Start Peninsula please visit its [website](#), [Facebook page](#) or the [FAQ page](#).

###



**FOR IMMEDIATE RELEASE**

June 1, 2021

**Media Contact: Sam Workman**

757-926-3785; [workmansj@nnva.gov](mailto:workmansj@nnva.gov)

### **Start Peninsula Alumni Night to Feature Past Winners**

Start Peninsula is pleased to announce that it will host past winners during its first [Alumni Night event](#) on Wednesday, June 9 at 6 p.m. The virtual event will include a panel of select past winners as they discuss their entrepreneurial journeys and experiences at Start Peninsula. Registration is required, but this event is free.

Since its inception, Start Peninsula has over 27 final event winners and more than 100 participants. Alumni companies have raised more than \$17M million in capital, landed a deal with Mark Cuban on ABC's Shark Tank and been invited to the White House for an appearance.

Participants in the Alumni Night event will include, but is not limited to, the following companies:

- Handheld Handyman,
- [Hottrok](#),
- [Instant Teams](#),
- M Wave Coffee Brewer,
- [Occasion Genius](#) and
- [Senior Runs](#).

The next Start Peninsula [Micro Pitch Competition](#) will be held on Wednesday, September 15<sup>th</sup>. Early stage businesses are invited to [apply to participate](#). The Final Micro Pitch Competition will be held on October 6<sup>th</sup>. The Final Event will be on November 3<sup>rd</sup>.

Start Peninsula 2021 is hosted by the City of Newport News, in partnership with the Cities of Hampton, Williamsburg and Poquoson and the Counties of James City and York. Start Peninsula has been held annually in different Peninsula localities since 2012. For more information about Start Peninsula please visit its [website](#), [Facebook page](#) or the [FAQ page](#).

###



**FOR IMMEDIATE RELEASE**

September 16, 2021

**Media Contact: Sam Workman**

757-926-3785; [workmansj@nnva.gov](mailto:workmansj@nnva.gov)

**Third Set of Finalists from Start Peninsula Micro Pitch Announced**

Last night, the third set of finalists for the 2021 Start Peninsula was announced following an online Micro Pitch Competition. The finalists were Bonilla Pet Studio, LetsVidya and NerdFlex. In total, ten pitchers participated.

- [Bonilla Pet Studio](#) is a photo studio for pets. Now there is something better than just cell phone images or normal photography studios that are not comfortable for most pets and their families.
- [LetsVidya](#) is a way for organizations to connect relationally with their teams and clients, at a time when meaningful social interactions are limited and challenging because people can't meet face to face.
- [NerdFlex](#) is a program that eliminates the negative stigma that “nerds” have no interest in being healthy or fit. NerdFlex targets Comic cons and other huge mainstream events that sell out arenas with a focus on fitness and health options.

Each finalist will receive a \$500 prize and the chance to participate in the Wednesday, November 3<sup>rd</sup> Main Pitch Event where they will have an opportunity to win \$5,000 to support their business growth and continuing access to local resources.

The next Start Peninsula [Micro Pitch Competition](#) will be held on Wednesday, October 6<sup>th</sup>. Early stage businesses are invited to [apply to participate](#). The main pitch event will feature last night's winners as well as six companies that are already qualified to participate: C.A.S.S.I.E., EWedded, eZverifi, Green Light Auctions, Pocket Properties App and Spellcross.

Judges for the third Micro Pitch Competition included:

- Rachel Fraizer, Associate Director of Miller Entrepreneur Center
- Blake Luse, Managing Director, Ferguson Ventures
- Will Turner, Sr Vice President at Wells Fargo

Start Peninsula 2021 is hosted by the City of Newport News, in partnership with the Cities of Hampton, Williamsburg and Poquoson and the Counties of James City and York. Start Peninsula has been held annually in different Peninsula localities since 2012. For more information about Start Peninsula please visit its [website](#), [Facebook page](#) or the [FAQ page](#).

###



**FOR IMMEDIATE RELEASE**

October 7, 2021

**Media Contact: Sam Workman**

757-926-3785; [workmansj@nnva.gov](mailto:workmansj@nnva.gov)

### **Fourth Set of Finalists from Start Peninsula Micro Pitch Announced**

Last night, the fourth set of finalists for the 2021 Start Peninsula was announced following an online Micro Pitch Competition. The finalists were Care Concierge, Khitech – Windshield Protector and True-Rep. In total, ten pitchers participated.

- Care Concierge is a concierge service for residents of assisted living facilities and their families.
- True-Rep assists political candidates to run successful campaigns for representative office. Currently, little help is available to candidates who are not willing to pledge loyalty to a major party.
- Khitech – Windshield Protector is an automotive composed phone screen protector made to protect your windshield from cracks, chips, and shatters.

Each finalist will receive a \$500 prize and the chance to participate in the Wednesday, November 3<sup>rd</sup> Main Pitch Event where they will have an opportunity to win \$5,000 to support their business growth and continuing access to local resources.

The main pitch event will feature last night's winners as well as nine companies that have already qualified to participate: Bonilla Pet Studio, C.A.S.S.I.E., EWedded, eZverifi, Green Light Auctions, LetsVidya, NerdFlex, Pocket Properties App and Spellcross

Judges for the fourth Micro Pitch Competition included:

- Erica McMannes, Founder of Instant Teams
- Carlton Campbell, Technical Program Director at Anthem
- Zack Miller, Author of Anomaly

Start Peninsula 2021 is hosted by the City of Newport News, in partnership with the Cities of Hampton, Williamsburg and Poquoson and the Counties of James City and York. Start Peninsula has been held annually in different Peninsula localities since 2012. For more information about Start Peninsula please visit its [website](#), [Facebook page](#) or the [FAQ page](#).

###



**FOR IMMEDIATE RELEASE**

November 4, 2021

**Media Contact: Sam Workman**

757-926-3785; [workmansj@nnva.gov](mailto:workmansj@nnva.gov)

### **Winners Announced for Start Peninsula 2021**

Following four virtual micro pitch competitions and a final pitch competition, Start Peninsula is pleased to announce its three winners for 2021: Bonilla Pet Studio, EWedded and Pocket Properties App.

- **Bonilla Pet Studio** is a photo studio for pets. Now there is something better than just cell phone images or normal photography studios that are not comfortable for most pets and their families.
- **EWedded** is an e-commerce platform for wedding industry businesses. EWedded aims to cut down on the waste of wedding dress inventory by allowing retailers to easily sell excess wares.
- **Pocket Properties App** allows users to buy and sell fractional shares of real estate as a way to remove barriers to investing and building wealth in the industry.

Each winner will receive \$5,000 to fuel their business growth, a one year seat at [Growth University](#), a six month community membership to [Launchpad](#), the Greater Williamsburg Business Incubator, one year memberships to the Virginia Peninsula Chamber of Commerce, The Greater Williamsburg Business Alliance, the York County Chamber of Commerce and a one year membership to Retail Alliance. The virtual pitch competition included 12 participants, who had participated in previous events in April, May, September and October. All other participants will receive a small cash prize for their efforts. All contestants will continue to have access to and gain guidance from local economic development departments.

Pitches were five minutes with a two minute question-and-answer session with the judges. The final event included a keynote from Craig Zingerline, the CEO and founder of Growth University.

Judges included:

- Rachel Frazier, William & Mary
- Evans McMillion, 757 Accelerate
- Steve duBois, Patent Portfolio Builders
- Jeff Johnson, Tech Center at Newport News
- Marty Kaszubowski, ODU

Start Peninsula builds entrepreneurship on the Peninsula and celebrates our local entrepreneurial ecosystem. The event helps develop early stage businesses – those with a product or service that is still being brought to fruition and connects those entrepreneurs with opportunities to validate their business ideas and earn capital. The event is backed by six regional Economic Development Authorities, who are eager to support entrepreneurship. Start Peninsula began in 2012.

###



Start Peninsula 2021 was hosted by the City of Newport News, in partnership with the Cities of Hampton, Williamsburg and Poquoson and the Counties of James City and York. Start Peninsula has been held annually in different Peninsula localities since 2012. For more information about Start Peninsula please visit its [website](#), [Facebook page](#) or the [FAQ page](#).



| Micro Pitch Winner                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Micro Pitch March Participants                  | Business Idea                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Green Light                                     | Green Light is a bidding platform that brings together people who wants to trade their car in and dealers interested in buying those car.                                                                                                                                                                                                                                                                                                                                                                                                |
| 2E1B Lab presents C.A.S.S.I.E                   | Schools systems do not trust UV products because of their safety along with the efficiency of the technology. It is also too expensive to upgrade every HVAC system in a school district. Loudon Public Schools spent Ten million dollars to upgrade 6 HVAC systems a out of 100 school buildings. 2E1B Lab presents CASSIE (Clean Air System Smart Intelligent Environment). CASSIE is an innovative air filter that uses IR technology. CASSIE will provide schools systems better disinfection(99.9) without upgrading the HVAC unit. |
| Makercademy                                     | MakerCademy helps schools and teachers keep STEAM education current by providing cutting edge content, tools and training. Our team focuses on researching current and future industry practices and tools keep our schools' education current and updated with the exponential evolution of technology. Our job is to simplify the complexity of new technologies and tools so teachers can successfully bring this knowledge to the classroom.                                                                                         |
| Quence & Quance                                 | Vegan Hair + Scalp treatment for growth and repair                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Reign Commons                                   | We have a proprietary combination of hardware and software that provides fast internet and cloud services to homes of urban and eventually rural areas.                                                                                                                                                                                                                                                                                                                                                                                  |
| The Tao Agency                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Pocket Properties App                           | We democratize real estate investing by allowing users to buy and trade shares of solar powered, income-based real estate for as low as \$10. Users can collect monthly rent dividends, browse & analyze potential property investments all from a mobile focused platform.                                                                                                                                                                                                                                                              |
| SAMSONS'CROWN The First Ever Men Cancer Charity | We want to form a Cancer Charity especially designed for the needs Gentlemen. SAMSONS' CROWN;This organization, will lend support and address the personall , physical ,and social ,needs of men before ,during and after Cancer treatment.                                                                                                                                                                                                                                                                                              |
| Global Branding Agency                          | The Global Branding Agency (GBA) is a customer-centric organization focused on providing data-driven business solutions. Serving as a strategic partner to clients across the country, GBA is able to fulfill specific needs including apparel production, branding, and strategic planning for newly established brands and businesses.                                                                                                                                                                                                 |

| Micro Pitch April Participants | Business Idea                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Village Studio Arts            | I was hired by the Peninsula Fine Arts Center 6 years ago to grow their family programming--and I did! When I learned that the museum and art school was closing due to an agreement with CNU that occurred before I was hired, I decided to use my skills to begin a mobile art teaching business--then COVID hit 2 days later. But my mobile business thrived and I'd like to transition it into a brick and mortar business where I can reach more families in the Hampton Roads area. I teach art to children, teens, and adults of all abilities. I have partnered with the Girl Scouts of America, the Alzheimer's Association, the Autism Society, Newport News Public Schools, and Newport News Public Libraries. Seed money would allow me to hire employees to branch out to more community organizations. |
| EZVERIFI.COM                   | Meet eZerifi – the first consumer device verification service. Don't let fear keep you from getting the best marketplace deals (FB, Offerup, Letgo, and other platforms.) Now, for just \$2.49, you will quickly access our six (6) billion device database to verify anyone through our network. It's easy! So, think eZerifi, before inviting a stranger to your home or agreeing to meet in a public location. Protect yourself and join a community of honest pre-verified consumers.                                                                                                                                                                                                                                                                                                                            |
| Storystorm.co                  | Introducing: storystorm.co, the entire visual storytelling ecosystem in one easy-to-use site. Easily create and share custom visual stories!                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| AIVL                           | Current video laryngoscope solutions do not address paramedics experiencing a low intubation success rate in emergency medicine situations. We will produce a video laryngoscope with AI assistance that would be able to detect key regions of the throat. Our laryngoscope would help paramedics, medical students and doctors have more confidence during their procedures and increase the intubation success rate for on the field operations.                                                                                                                                                                                                                                                                                                                                                                  |
| Arena Group                    | Arena Group offers consulting services to businesses specifically interested in entering Virginia's emerging regulated cannabis industry. We will start by helping investors and business leaders perform due diligence on potential Virginia cannabis investment opportunities. Using this platform to network and build credibility with new cannabis businesses, we will be well-positioned to then assist these businesses in pursuing licensure from the newly created Virginia Cannabis Control Authority given our previous regulated cannabis industry experience, existing stakeholder network, and legal background. Once we have achieved licensure for our clients, we will work to ensure continued compliance to improve our investors' ROI.                                                           |
| Lesko Webcasting               | During these COVID days, people are separated from each other. Meetings, family get togethers, weddings, business presentations and more - all limited by the "Safe distance" rules. I have the knowledge and equipment to bridge the distances.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Ewedded                        | EWedded is the trusted solution for businesses, brands and independent sellers to improve operational efficiency, economic empowerment and their commitment to environmentally conscious practices. Sellers apply to open an EWedded store and upon approval can sell new, discontinued and overstock products. EWedded can simply serve as an e-commerce platform for a business or be the end-to-end solution to move their goods. For buyers, our customizable user experiences and AR tool make the purchasing process a cinch.                                                                                                                                                                                                                                                                                  |
| Reign Commons                  | We have a proprietary combination of hardware and software that provides fast internet and cloud services to homes of urban and eventually rural areas.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Spellcross                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Flight Academy                 | Flight Academy will be a non-profit organization. It is the offspring of the existing Flight 300 7x7 program started in 2019 comprised of youth high school and middle school student athletes. Flight Academy will be a non-profit organization that focuses on student athletes and non students athletes being exposed to information technology career/education/entrepreneurial sectors. SAT preparation and college exposure workshops will be a part of the curriculum as well. Participants will also be educated on agriculture and how to pair technology with agricultural advancement.                                                                                                                                                                                                                   |

| Micro Pitch September Participants | Business Idea                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reign Commons                      | We have a proprietary combination of hardware and software that provides fast internet and cloud services to homes of urban and eventually rural areas.                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| D Scott's Fit Camp                 | I want to open up a small work out studio. With the pandemic and some people still not wanting to go back to large gyms, I want a place where people can train with me one on one or in small groups.                                                                                                                                                                                                                                                                                                                                                                                                             |
| Studio C Artisans                  | Studio C Artisans will offer a brick and mortar location for local artisans to display and sell their work, teach art classes to the community, and present a visually appealing cultural small event venue. While there are other options for DIY and art learning in the area, none offer this unique blend that fulfills the needs of both the artisans and the art loving community. Further, the lack of small size event venue rentals will serve as near-passive income for the times after business hours.                                                                                                |
| KHYTECH / WINDSHIELD PROTECTOR     | A windshield protector that's an automotive composed phone screen protector made to protect you windshield from cracks, chips, and shatters. It's pre-cut and designed for your specific vehicles windshield. Do-it-yourself installation.                                                                                                                                                                                                                                                                                                                                                                        |
| Fsh Tank                           | Fsh Tank is an equity crowdfunding and freelance marketplace that connects main street founders with the cash and expertise they need to launch their MVP. We're a marketplace that connects people that have great ideas with the investors and freelancers that can turn their ideas into reality. Now you can procure all the capital you need to launch your new business in one place - financial capital (crowdfunding investor money), intellectual capital (advice and market feedback), and human capital (freelance services). It's essentially like Wefunder or Kickstarter having a baby with Fiverr. |
| Bonilla Pet Studio                 | Pets deserve to be remembered in the best way possible, because of how much we love them and how much joy they bring to our lives. Something better than just cell phone images. However, normal photography studios are not comfortable for most pets and their families. Also, it can be very challenging for pet parents to get great images of their pets with just their cell phones.                                                                                                                                                                                                                        |
| NerdFlex                           | The problem is the negative stigma that "nerds" have no interest in being healthy or fit and thus has created this dead space of no health and fitness industries wanting to teach or provide for this demographic. Comic cons are huge mainstream events filling up sold out arenas and convention buildings and not one fitness and health option inside                                                                                                                                                                                                                                                        |
| LetsVidya                          | My company's going to change that                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| ATS Power, Inc.                    | Organizations want to connect relationally with their teams and clients, but meaningful social interactions are limited and challenging when people can't meet face to face.                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| CompAlNion                         | The IMO has mandated a 50% reduction in GHGs by 2050 vs 2018 levels for all ocean going ships                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Micro Pitch October Participants   | Solving the problem of loneliness among the elderly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

| Micro Pitch October Participants | Business Idea                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Aloha Gardens                    | Business Idea                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Care Concierge                   | a concierge service for residents of assisted living facilities and their families. Existing services offered by the residences themselves are either limited in scope, or to only high-end facilities, and must complement the facilities existing over-arching business plan, infrastructure, and risk tolerances. We would not, and would be more flexible, responsive, and personalized. Services could include tech support for personal electronics, running errands not provided by (or that resident would rather not be done by) facilities, as well as due diligence and well-being visits, especially for families not living close by resident. |
| Studio C Artisans                | Studio C Artisans will offer a brick and mortar location for local artisans to display and sell their work, teach art classes to the community, and present a visually appealing cultural small event venue. While there are other options for DIY and art learning in the area, none offer this unique blend that fulfills the needs of both the artisans and the art loving community. Further, the lack of small size event venue rentals will serve as near-passive income for the times after business hours.                                                                                                                                          |
| KHYTECH / WINDSHIELD PROTECTOR   | A windshield protector that's an automotive composed phone screen protector made to protect you windshield from cracks, chips, and shatters. It's pre-cut and designed for your specific vehicles windshield. Do-it-yourself installation.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Fsh Tank                         | Fsh Tank is an equity crowdfunding and freelance marketplace that connects main street founders with the cash and expertise they need to launch their MVP. We're a marketplace that connects people that have great ideas with the investors and freelancers that can turn their ideas into reality. Now you can procure all the capital you need to launch your new business in one place - financial capital (crowdfunding investor money), intellectual capital (advice and market feedback), and human capital (freelance services). It's essentially like Wefunder or Kickstarter having a baby with Fiverr.                                           |
| ATS Power, Inc.                  | The IMO has mandated a 50% reduction in GHGs by 2050 vs 2018 levels for all ocean going ships                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Reign Commons                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| True-Rep                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| CompAlNion                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

### **Start Core Team**

- Sam Workman, City of Newport News
- Daniel Girouard, City of Hampton
- Laura Messer/Kate Sipes, James City County
- Charity Gavaza, City of Poquoson
- Yuri Adams, City of Williamsburg
- Melissa Davidson, York County
- Tim Ryan, President of Arcphor (contractor)
- Gavin Andersen, Consultant at Arcphor (contractor)

# Sponsor Event | Speaker Info



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# Your Event Sales Recap

Championship Pitch Event, ended on November 3, 2021

You did it! The doors are closed and your attendees are headed home. You can finally take a deep breath and celebrate all you've accomplished.

As you start thinking about your next event, check out your event recap - and a few tips from us on how to make your next event even better than the last.



Tickets sold

93

● 6% through Eventbrite Channels (Top channel: Event Discovery Platform)

**Eventbrite channels:** Channels provided by Eventbrite to drive incremental ticket sales, like our event discovery platform, mobile app, and distribution partners.



Your top cities for ticket buyers

- 1 Newport News
- 2 Hampton
- 3 Williamsburg

**ITEM SUMMARY**

DATE: 1/18/2022

TO: The Economic Development Authority

FROM: Christopher Johnson- EDA Secretary

SUBJECT: Director's Report

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**ATTACHMENTS:**

|                                                                                   | Description       | Type    |
|-----------------------------------------------------------------------------------|-------------------|---------|
|  | Director's Report | Exhibit |

**REVIEWERS:**

| Department                           | Reviewer    | Action   | Date                |
|--------------------------------------|-------------|----------|---------------------|
| Economic Development Authority Clerk | Sipes, Kate | Approved | 1/14/2022 - 9:56 AM |

## MEMORANDUM

DATE: January 18, 2022

TO: The Board of Supervisors

FROM: Christopher M. Johnson, Director of Economic Development

SUBJECT: Director's Report, December 2021-January 2022

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**LPGA Tournament** – The LPGA released its 2022 schedule and a tour date for a tournament at Kingsmill Resort was not among the 34 official events. The loss of PureSilk as a title sponsor is the primary reason for losing the tour date. There are two open weekends on the 2022 calendar in the month of May but it is highly unlikely that the ownership at Kingsmill will be able to secure a sponsor at such a late date.

**Hazelwood Enterprise Center** – An application to rezone 328 acres of the Hazelwood Farm property off Old Stage Road and Route 30 to allow up to 3,220,000 square feet of industrial, warehouse and office space and up to 75,000 square feet of commercial space was recommended for approval by the Planning Commission at its January 5 meeting and will move forward for Board of Supervisors consideration in February.

**Shop Local Boost** - The Greater Williamsburg Chamber of Commerce held a series of five weekly events between November 1 to December 10 to sell a total of 1,000 VISA gift cards and Williamsburg Area Restaurant Association gift certificates to promote local small businesses. All VISA gift cards and restaurant gift certificates were purchased. Staff has requested that leadership at the Chamber provide analytic data when it is available to measure the impact of the program on our area businesses.

**James City County Marina** - Staff continues to support Parks & Recreation with the ongoing construction project at the James City County Marina. The expected completion of the Phase 1 improvements in February 2022. Staff has invited Parks & Recreation Director John Carnifax to an upcoming meeting to review progress and discuss plans for future phases of development at the Marina.

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

- Staff participated in two Virginia Economic Developers Association impactED events including the last meeting for outgoing President and CEO Stephen Moret.
- Staff attended a training session offered through the Virginia Tech Center for Economic and Community Engagement.
- Staff attended the 2022 Legislative Forum at the Williamsburg Regional Library on January 6 with Senators Tommy Norment, Monty Mason, and Mamie Locke and Delegates Mike Mullen, Amanda Batten and Delegate-Elect A.C. Cordoza.
- **News:** The Greater Williamsburg Chamber of Commerce hosted a Business Community Collaboration with the Greater Williamsburg Chapter of the NAACP on December 17 for four businesses in the Busch Corporate Center: Legacy Lab Services, Round 1 Fitness, Fine Cutz and All Things New Hair Studio.

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