



Economic Development Meeting Minutes

Tuesday, September 14th, 2021 ❖ 7:00 pm

NOTICE: This virtual meeting of the Economic Development Authority was held pursuant to and in compliance with the Virginia Freedom of Information Act, Section 2.2-3708.2 and state and local legislation adopted to allow for continued government operation during the COVID-19 declared emergency.

All participating members of the Economic Development Authority were present at this meeting through electronic means. All members of the public may view this video of this meeting on the City's website at www.fallschurchva.gov.

1. Call to Order

2. Reading of Virtual Meeting Notice

3. Roll Call

EDA Members Present: Jim Coyle, Edward Saltzberg, Sandra Kiersz, Chair Bob Young, Vice Chair Brian Williams, Matthew Quinn,

EDA Members Absent: Erin Messner

Student Liaisons Present: Rex Crespín, Miles Pierre

Student Liaisons Absent: Alex Lacroix,

City Staff Present: Jim Snyder, Val Weiner, Becky Witsman, Wyatt Shields, Cindy Mester

Public attendees: Letty Hardi, Phil Duncan, Tim Stevens, Al Hansen, Johnny Chanel

4. Approval of August Meeting Minutes

Jim Coyle motioned to approve the August meeting minutes, Sandy Kiersz seconded. Unanimous approval.

5. Update on 302 Shirley St finances

EDO staff presented an update on expenses and revenues from the 302 Shirley St building. Revenues are lower than expected due to high cost improvements, and EDA members questioned whether the net income could support a mortgage in the long term. EDA members asked for a more stabilized, post-improvement report to understand the potential for this option.

6. Presentation from Housing and Human Services Department on the Amazon Grant Opportunity

Deputy City Manager Cindy Mester presented an opportunity for the EDA to support a \$3.75 million Amazon grant that would establish an affordable housing strike fund, to



provide ready funding for future acquisition of additional Village Village buildings. More discussion on the specifics of a required partnership for the preservation and creation of more affordable housing units, as well as the disposition of the four quad buildings now owned by the EDA/City will occur in the coming months as we are waiting for a funding decision from Amazon. Jim Coyle motioned to approve the letter of support for the grant under these conditions, seconded by Matt Quinn. Unanimous approval.

7. Presentation from Housing and Human Services Department and Wesley Housing on refinancing and partnership opportunities for 302 Shirley St.

Deputy City Manager Cindy Mester noted there are currently no terms or formal agreement to discuss, and that they would come back to the EDA next month once details are negotiated.

8. American Rescue Plan Act (ARPA) funding opportunities

EDA members Sandy Kiersz and Matt Quinn will head up an EDA subcommittee to investigate best uses for ARPA funds. Their efforts will lead to a discussion at the October EDA Board meeting, to finalize the EDA's recommendations to the City Council for ARPA expenditures on behalf of City businesses.

9. Website update comments/recommendations

EDA members will review the City choosefallschurch.com website and offer detailed comments at the October meeting.

Adjourn: 8:33 pm

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