



Economic Development Authority November Meeting Minutes

Tuesday November 10th, 2020 @ 7 PM

NOTICE: This meeting will be 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 will be present at this meeting through electronic means. All members of the public may view this electronic meeting via the meeting link listed above and in the City's website calendar.

Public comments may be submitted to vweiner@fallschurchva.gov until November 9th, 2020 at 8:00 pm. All comments will be provided to the EDA members.

PLEASE NOTE: This meeting will be conducted using Microsoft Teams. Don't have the Teams app? You can still join a Teams meeting. See the instructions attached to this meeting agenda. Please email vweiner@fallschurchva.gov if you need assistance with installation. During the meeting, staff will likely not be available to assist with installation.

1. Call to order 7:03

2. Roll call and virtual meeting notice

EDA Members Present: Chair Bob Young, Vice Chair Brian Williams, Jim Coyle, Erin Messner, Edward Saltzberg

Student Liaisons Present: Rex Crespin

Student Liaisons Absent: James Trombo

City Staff Present: Jim Snyder, Paul Stoddard, Gary Fuller, Val Weiner, Wyatt Shields, Sue Long

City Staff Absent: Becky Witsman

Public Attendees: Dierdre Johnon, Letty Hardi, Sandy Keirsz, Maury Stern, Tim Stevens, Phil Duncan, Robert Woulff, Steven Sattler, Nick Benton, Joe Carter, Neville Fernandes, Anthony Chang

3. Approval of October 6th EDA Minutes

a. Link to EDA Minutes:

<https://www.fallschurchva.gov/DocumentCenter/View/13443/Draft-October-EDA-Minutes>

b. Jim Coyle motioned to approve the October minutes, Brian Williams seconded. Unanimous approval.

4. Insight presentation and Q & A

a. Brief Summary of the Broad and Washington Insight Project:

<https://www.fallschurchva.gov/DocumentCenter/View/13440/Broad-and-Washington-Project-Summary>

b. Insight staff gave a powerpoint presented on the Broad and Washington Project to the EDA, followed by a Q&A portion.

- c. EDA members asked whether the developers had considered moving the plaza at the corner of Broad and Washington to a different location for safety reasons.
 - i. The developers noted that in a previous plan, they had the plaza on the second floor of the project between the office and residential buildings. For this submission, they felt the plaza should be more accessible, and they believe Whole Foods will activate that corner enough that it is the best place to put open space.
- d. EDA members noted they were excited about the previous submission's office space. Considering this submission does not have office space, EDA members wanted to know why the developers chose not to include it and how they are supporting work-from-home options.
 - i. The developers tried to make the original plan (with office) work, but there wasn't any demand and therefore they were unable to finance it as designed.
 - ii. They did adapt the back of the building (one of the three levels of residential) to include work-from-home areas in select units. These range from a desk in a studio, or a den in a one-bedroom, or a separate office for a two-bedroom. They also plan to offer an office center.
- e. EDA members noted a previous submission included a walk-through path that connected Clare and Don's/Thompson's Italian area to N Washington. Members inquired whether that would be possible in this plan to increase pedestrian access?
 - i. The developers noted this is not possible, other than to pass through the garage.
- f. EDA members noted the developers included the George Mason parking lot in their parking plan as an alternative/additional lot to their own.
 - i. The developers noted they are more reliant on the parking lots to the north of the project, Park Washington Condos and Rhed Pixel. They have deals with both projects to use the lots. The George Mason lot spaces are not necessary as there are enough other options available.

5. Discussion about more funding for wayfinding

- a. EDA November Budget Update to inform Wayfinding Project funding decision. Project and funding update:
<https://www.fallschurchva.gov/DocumentCenter/View/13455/November-Wayfinding-Update>
- b. Bob Young presented an update on the financing proposal for the Wayfinding Project. The proposal is for the EDA to fund the entire project at once, up to \$500,000 using EDA Landbanking funds, largely because City Council refunded the \$510,000 in business grant/Covid monies the EDA spent by using City CARES ACT funds. EDA members are excited about the proposal, but expressed concern about how much money would be left in the Landbanking Fund.
 - i. City staff noted there would be between \$700,000-\$600,000 left in the fund afterwards. City staff also reminded the EDA that the COVID fund (the \$100,000 moved into a fund specifically for COVID purchases) could be put back into the Landbanking Fund if necessary. The EDA couldn't find many allowable uses for these COVID funds, so this may be a good option.
 - ii. EDA members felt comfortable with the amount left in the Landbanking Fund.
- c. Bob Young asked the group for ideas for how to use the COVID fund:

- i. EDA members asked for the status of the parking on Broad St. project
 - 1. City Staff updated the group that the City is prepared to order signs that would permit pick-up/drop-off parking at two locations in the City, and will order extra to prepare for more spots in the future.
 - 2. City Staff also noted that permanent parking along Broad St. is more difficult, and requires more staff time than is feasible right now.
- ii. Nick Benton suggested the EDA look into purchasing sound proofing tents to support businesses that play music late into the night.
- iii. Rex Crespin suggested City staff look into plants to block the wind and blankets for outdoor seating.
- d. Jim Coyle motioned to approve funding the Wayfinding program for up to \$500,000, to come out of the Landbanking fund. Erin Messner seconded. Unanimous approval.

6. Discussion to finalize EDA position on Insight per revised strawman/notes

- a. Draft EDA Letter of Support with Recommendations to Council on Broad and Washington Project:
<https://www.fallschurchva.gov/DocumentCenter/View/13441/DRAFT-Insight-letter-of-support-with-recommendations-to-Council>
- b. EDA members generally approved of the letter, especially the fire-rated restaurant vent, to maximize the possibility that there will be a restaurant in the project at some point in time.
- c. EDA members asked whether the language was strong enough regarding Whole Foods. Specifically, they suggested changing it to something like: without Whole Foods the project should not move forward, considering how important the store is to activating the space. EDA members agreed to send the letter without edits, but individual members were encouraged to individually push for more aggressive requirements.
- d. Brian Williams motioned to approve sending the letter as-is, as the EDA's official comments on the Broad and Washington Project. Seconded by Jim Coyle, unanimous approval by the EDA.

7. Agenda for December Meeting

- a. Jim Coyle asked that affordable housing be included in the December agenda.
 - i. City staff agreed and will prepare a document updating the EDA on the status of what other City Boards and Commissions are doing on the subject.
 - ii. City staff will also provide the letter the EDA sent to Council on affordable housing last year.
 - iii. EDA members then asked staff on the status of accessory dwelling units in the City.
 - 1. Paul Stoddard updated the group that there are allowances in the City code for ADU's, but they must be attached to the primary structure. The Housing and Human Services department recently commissioned a study on adjustments to these requirements, which is still in progress.

8. Panel discussion

- a. The EDA hosted a panel on the economic impact of COVID on real estate. Please visit the meeting video at 1:00 hour in for details on the panel: https://fallschurch-va.granicus.com/player/clip/1349?view_id=2&redirect=true
- b. Panelists included:

- Joe Carter – Executive Vice President at Wells Fargo
 - Anthony Chang – Vice President, Asset Management at Washington REIT (WashREIT)
 - Deirdre Johnson – Vice President, Asset Management at Federal Realty Investment Trust (FRIT)
 - Bob Wulff – Retired Director of George Mason University's Center for Real Estate Entrepreneurship
- c. City staff provided context and background on why development matters
 - d. The panel discussed the impact of COVID on existing tenants and economic trends
 - e. The panel then discussed how COVID has impacted project financing

9. ADJOURN

Other documents:

November EDA/EDO Project Tracker:

<https://www.fallschurchva.gov/DocumentCenter/View/13456/November-Updated-Project-Tracker>