

ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF ROANOKE, VIRGINIA

July 19, 2023

Directors present:

Duke Baldridge
Kit Hale
Tamea Franco
William D. Poe
Braxton G. Naff
Stephanie S. Wyatt-Jones

Directors absent:

Ollie Howie

Also present at the meeting were: Marc Nelson, Economic Development Director for the City of Roanoke; Ms. Alicia Cundiff, Economic Development Specialist; Mr. Corey Alshouse, Budget Business Analyst with City of Roanoke; Ms. Bridget B. Meagher representing Alexander's; Mr. Chris Vail representing Sycamore Development; and Harwell M. Darby, Jr. Counsel to the Authority.

Mr. Naff called the meeting to order at 8:00 a.m. and declared that a quorum was present.

On motion by Mr. Hale, and seconded by Ms. Wyatt-Jones, the Authority unanimously approved the minutes of the June 21, 2023, regular meeting.

Ms. Meagher, representing Alexander's, outlined a façade grant request for property located at 105 S. Jefferson Street (TM # 1011124), and on motion by Mr. Poe, and seconded by Mr. Baldridge, the Authority voted unanimously to approve a Façade Grant in the amount of \$16,146.21, being the lesser of (1) one-third of the costs of improving the building, or (2) the maximum grant amount of \$25,000 with the construction to be completed on or before May 31, 2024, and the grant funded on or before July 31, 2024, with the requirement that the Economic Development Specialist review the documentation supporting each expenditure to ensure compliance with the Façade Grant guidelines and report back the final amount to the Board as soon as the project is completed, and if not, the applicant will have no further right to draw down the Façade Grant and the allocated funds will be returned to the Authority's general funds.

Mr. Vail, representing 21 Church Ave LLC, outlined a façade grant request for property located at 21 Church Avenue, S.W. (TM # 1011811), and on motion by Mr. Baldridge, and seconded by Mr. Hale, the Authority voted unanimously to approve a Façade Grant in the amount of \$25,000, being the lesser of (1) one-third of the costs of improving the building, or (2) the maximum grant amount of \$25,000 with the construction to be completed on or before December 1, 2023, and the grant funded on or before February 1, 2024, with the requirement that the Economic Development Specialist review the documentation supporting each expenditure to ensure compliance with the Façade Grant guidelines and report back the final amount to the Board as soon as the project is completed, and if not,

the applicant will have no further right to draw down the Façade Grant and the allocated funds will be returned to the Authority's general funds.

Mr. Naff opened the meeting for citizen comment. No member of the public requested to be heard.

Mr. Poe presented the financial report. Mr. Naff reported on the Authority's investment guidelines. On motion by Mr. Baldrige, and seconded by Mr. Hale, the Authority unanimously received the financial report dated as of July 19, 2023, a copy of which is attached to and filed with these minutes as Attachment 1 (3 pages).

Ms. Cundiff presented the Façade Grant Report. On motion by Mr. Hale, and seconded by Mr. Poe, the Authority unanimously approved the Façade Grant Report, a copy of which is attached to and filed with these minutes as Attachment 2.

On motion by Mr. Poe, and seconded by Mr. Hale, the Authority voted to dissolve the Freedom First Revolving Loan Fund and to return the monies back to the Authority's general funds.

Mr. Naff led a discussion on an affordable housing fund. On motion by Mr. Poe, and seconded by Mr. Baldrige, the Authority articulated its support for the City's affirmative housing effort indicating that the Authority would be interested in a specific request from the City for participation in a loan fund with set parameters.

The next Authority meeting will be held at 117 Church Avenue, S.W., Roanoke, Virginia, Wednesday, August 16, 2023, at 8:00 a.m.

There being no further business, the meeting adjourned at 8:41 a.m.

Attachments (2):

- 1) Financial Report dated as of July 19, 2023 (3 pages)
- 2) Façade Grant Report

Economic Development Authority					
Board of Directors Financial Report - Bank of Botetourt Cash Sweep Account					
Wednesday, July 19, 2023					
Opening Date: June 30, 2007					Opening Balance: \$80,694.35
Description	Debits Left	Comments			
RAMP Foundation Funding (\$100,000. \$20k/year for up to 5 years)	\$60,000.00	Resolution approved September 2019			
Project Pinnacle COF	\$75,000.00	Resolution approved May 2020			
ARPA Grant Program	\$140,000.00	Resolution approved November 2021			
Bee City USA Signage to Mill Mountain Garden Club	\$5,277.40	Resolution approved January 18, 2023			
Campbell Court Performance Agreement	\$1,000,000.00	Resolution approved (Total \$4,000,000: \$3,000,000 invested)			
VBRSP FY23 Grant Match	\$14,833.00	Resolution approved September 2022			
Subtotal for Committed Funds:	\$1,295,110.40				
Description		Debits	Credits	Date	Balance
Interest Capitalization			\$51.44	1/4/2021	\$3,076,416.49
Enterprise Zone Payment - Façade Grant 805 Winona	1514	\$7,163.98		1/25/2021	\$3,069,252.51
Enterprise Zone Payment - Building Permit 821 Salem	1511	\$4,650.25		1/27/2021	\$3,064,602.26
Downtown Roanoke Inc Housing Study Grant	1513	\$10,000.00		1/27/2021	\$3,054,602.26
Interest Capitalization			\$46.69	2/1/2021	\$3,054,648.95
Interest Capitalization			\$42.19	3/1/2021	\$3,054,691.14
Cares Act/Roanoke Recovery Fund Grants	1510	\$1,250,000.00		3/2/2021	\$1,804,691.14
Checking/Operating Account Funds - AMNB			\$49,900.00	3/2/2021	\$1,854,591.14
Check Transfer to Establish Bank of Botetourt (BoB)	1517		\$1,854,591.33	3/2/2021	\$1,854,591.33
Sweep to Operating Account		\$1,000.00		3/2/2021	\$1,853,591.33
FFCU Revolving Loan Fund	1004	\$225,000.00		3/18/2021	\$1,628,591.33
Glenn Feldmann Darby & Goodlatte - Legal Services	1001	\$1,782.00		3/22/2021	\$1,626,809.33
Brown Edwards Professional Services	1003	\$12,000.00		3/23/2021	\$1,614,809.33
VSBA Revenue Sharing			\$502.75	3/24/2021	\$1,615,312.08
Interest Capitalization (Checking)			\$5.08	3/31/2021	\$1,615,317.16
Interest Capitalization (ICS)			\$1,035.18	3/31/2021	\$1,616,352.34
VA Lutheran Homes Bond Admin Fee			\$1,750.00	4/16/2021	\$1,618,102.34
Enterprise Zone January Deposit (805 Winona)			\$7,163.98	4/16/2021	\$1,625,266.32
Enterprise Zone January Deposit (821 Salem)			\$4,650.25	4/30/2021	\$1,629,916.57
Bank of Botetourt RDC Fee		\$14.95		4/30/2021	\$1,629,901.62
Interest Capitalization (Bank of Botetourt)			\$932.22	4/30/2021	\$1,630,833.84
Bond Administrative Fee - Virginia Lutheran Homes			\$13,643.59	5/21/2021	\$1,644,477.43
Glenn Feldmann Darby & Goodlatte - Legal Services	1008	\$2,417.86		5/24/2021	\$1,642,059.57
VWCC CCAP Grant Year 4 of 5	1009	\$10,000.00		5/28/2021	\$1,632,059.57
Bank of Botetourt RDC Fee		\$14.95		5/28/2021	\$1,632,044.62
Interest Capitalization - BoB			\$970.10	5/31/2021	\$1,633,014.72
VSBA Bond Revenue Sharing - VA United Methodist Homes			\$218.84	6/10/2021	\$1,633,233.56
Bond Administrative Fee - Carilion Clinic			\$239,418.13	6/22/2021	\$1,872,651.69
Bond Administrative Fee - University of Lynchburg			\$35,635.00	6/24/2021	\$1,908,286.69
Bond Administrative Fee - Virginia Lutheran Homes			\$33,024.51	6/30/2021	\$1,941,311.20
Glenn Feldmann Darby & Goodlatte - Legal Services	1011	\$669.50		6/28/2021	\$1,940,641.70
VA Risk2 Liability Insurance	1010	\$550.00		6/30/2021	\$1,940,091.70
Bank of Botetourt RDC Fee		\$14.95		6/30/2021	\$1,940,076.75
Interest Capitalization - BoB			\$980.65	6/30/2021	\$1,941,057.40
Glenn Feldmann Darby & Goodlatte - Legal Services	1013	\$784.00		7/9/2021	\$1,940,273.40
Brown Edwards Professional Services	1012	\$3,000.00		7/14/2021	\$1,937,273.40
Bank of Botetourt RDC Fee		\$14.95		7/30/2021	\$1,937,258.45
Interest Capitalization - BoB			\$1,152.99	7/30/2021	\$1,938,411.44
Professional Services - Court Accountings LLC	1014	\$360.00		8/9/2021	\$1,938,051.44
Glenn Feldmann Darby & Goodlatte - Legal Services		\$942.05		8/30/2021	\$1,937,109.39
Interest Capitalization - BoB			\$1,152.64	8/30/2021	\$1,938,262.03
VWCC RAMP Payment/Pledge	1015	\$20,000.00		9/2/2021	\$1,918,262.03
Brown Edwards Professional Services	1018	\$8,000.00		9/23/2021	\$1,910,262.03
Bank of Botetourt RDC Fee		\$14.95		9/30/2021	\$1,910,247.08
Interest Capitalization - BoB			\$1,103.07	9/30/2021	\$1,911,350.15
Glenn Feldmann Darby & Goodlatte - Legal Services	1020	\$2,888.40		10/14/2021	\$1,908,461.75
Downtown Roanoke Inc gift card for Sean Adkins	1021	\$150.00		10/14/2021	\$1,908,311.75
Downtown Roanoke Inc gift card for Vickie Bibee	1019	\$150.00		9/30/2021	\$1,908,161.75
Interest Capitalization - BoB			\$1,135.73	10/29/2021	\$1,909,297.48
Bond Administrative Fee - VSBA Diocese of Richmond Housing Corp			\$552.72	11/5/2021	\$1,909,850.20
Court Accountings LLC	1023	\$280.00		11/17/2021	\$1,909,570.20
Fortunato Holdings LLC	1022	\$240.00		10/20/2021	\$1,909,330.20
Interest Capitalization - BoB			\$1,143.37	11/30/2021	\$1,910,473.57
ARPA Grant Program			\$500,000.00	12/2/2021	\$2,410,473.57
VSBA Bond Fee Share - Friendship Foundation			\$341.28	12/7/2021	\$2,410,814.85
Bond Administrative Fee - Richfield Foundation - Payment 1 of 3 (FY21)			\$12,565.00	12/7/2021	\$2,423,379.85
Interest Capitalization - BoB			\$1,420.26	12/31/2021	\$2,424,800.11
Bond Administrative Fee - Richfield Foundation - Payment 2 of 3 (FY21)			\$12,565.00	1/28/2022	\$2,437,365.11
American National Bank - close account			\$106.77	1/28/2022	\$2,437,471.88
Glenn Feldmann Darby & Goodlatte - Legal Services	1026	\$5,514.00		1/28/2022	\$2,431,957.88

Interest Capitalization - BoB			\$1,442.15	1/31/2022	\$2,433,400.03
Bond Administrative Fee - Richfield Foundation - Payment 3 of 3 (FY21)			\$12,685.00	2/3/2022	\$2,445,985.03
Campbell Court Performance Agreement (\$3 million invest; \$1 million TBD to be paid out)			\$4,000,000.00	2/3/2022	\$6,445,985.03
South Commonwealth Partner LLC - Performance Agreement	EFT		\$222,652.39	2/7/2022	\$6,668,637.42
HRP Ivy Market LLC - Performance Agreement	EFT		\$472,103.10	2/7/2022	\$7,140,720.52
829 Salem Ave LLC - Façade Grant			\$13,541.66	2/16/2022	\$7,154,262.18
829 Salem Ave LLC - Façade Grant	1027	\$13,541.66		2/16/2022	\$7,140,720.52
South Commonwealth Partner LLC - Performance Agreement	1029	\$222,652.39		2/16/2022	\$6,918,068.13
HRP Ivy Market LLC - Performance Agreement	1028	\$472,103.10		2/16/2022	\$6,445,985.03
Virginia Lutheran Homes Bond Closing Fee	10106381		\$10,207.33	2/16/2022	\$6,456,172.36
VSBA Bond Fee - Virginia United Methodist Homes, Inc.	6570		\$218.84	2/25/2022	\$6,456,391.20
Interest Capitalization - BoB			\$3,383.47	2/28/2022	\$6,459,774.67
Façade Grant - 502 5th Street	EFT		\$20,506.33	2/18/2022	\$6,480,281.00
Façade Grant - 502 5th Street	1040	\$20,506.33		3/25/2022	\$6,459,774.67
Bond Administrative Fee - Richfield Living 1 of 6 (FY22)	137287		\$6,282.50	3/31/2022	\$6,466,057.17
Interest Capitalization - BoB			\$3,847.32	3/31/2022	\$6,469,904.49
Façade Grant - 101 Jefferson St (Liberty Trust Hotel)	EFT		\$25,000.00	4/8/2022	\$6,494,904.49
Water, Sewer, Fire Hook-Up Fees - 351 Campbell Ave	EFT		\$14,800.00	4/8/2022	\$6,509,504.49
Building Permit Fees Rebate - 101 Jefferson St (Liberty Trust Hotel)	EFT		\$25,110.25	4/11/2022	\$6,534,614.74
Water, Sewer, Fire Hook-Up Fees - 101 Jefferson St (Liberty Trust Hotel)	EFT		\$13,300.00	4/11/2022	\$6,547,914.74
Façade Grant - 351 Campbell Ave	EFT		\$22,416.13	4/11/2022	\$6,570,330.87
Enterprise Zone; Bldg Permit Fees Rebate - 101 Jefferson St (Liberty Trust Hotel)	1043	\$25,110.25		4/12/2022	\$6,545,220.62
Enterprise Zone; Water, Sewer, Fire Hook-Up Fees - 101 Jefferson St (Liberty Trust Hotel)	1044	\$13,300.00		4/12/2022	\$6,531,920.62
Façade Grant - 351 Campbell Ave	1045	\$22,416.13		4/12/2022	\$6,509,504.49
Glenn Feldmann Darby & Goodlatte - Legal Services (FY22 Q3)	1042	\$8,285.42		4/12/2022	\$6,501,238.07
Brown Edwards Professional Services (Review of ARPA Grant Program)	1041	\$1,200.00		4/12/2022	\$6,500,038.07
Victoria McNiff, EDA Liaison, EDA Member Lunch Introductions	1047	\$112.27		4/12/2022	\$6,499,925.80
Victoria McNiff, EDA Liaison, EDA Monthly Board Meeting Supplies	1046	\$58.11		4/12/2022	\$6,499,870.69
Campbell Court Performance Agreement Investment, Trust Investment Services	EFT	\$3,000,000.00		4/13/2022	\$3,499,870.69
Bond Administrative Fee - Richfield Living 2 of 6 (FY22)	137376		\$6,282.50	4/12/2022	\$3,506,153.19
Interest Capitalization - BoB			\$2,777.65	4/28/2022	\$3,508,930.84
Façade Grant - 101 Jefferson St (Liberty Trust Hotel)	1053	\$25,000.00		5/3/2022	\$3,483,930.84
Water, Sewer, Fire Hook-Up Fees - 351 Campbell Ave	1052	\$14,800.00		5/3/2022	\$3,469,330.84
VWCC Educational Foundation, CCAP Program 5 of 5 Payment	1077	\$10,000.00		5/27/2022	\$3,469,330.84
Review Fees Rebate - 351 Campbell Ave	EFT		\$5,870.25	5/25/2022	\$3,465,301.09
Review Fees Rebate - 351 Campbell Ave	1076	\$5,870.25		5/27/2022	\$3,459,330.84
City of Roanoke Economic Development Department Strategic Plan	1079	\$46,118.00		5/27/2022	\$3,411,212.84
Victoria McNiff, EDA Liaison, EDA Member Lunch Intros/EDA Mtg Refreshments	1080	\$90.25		5/27/2022	\$3,411,122.59
ARPA Grant Payouts as of 5/27/2022: 36 ARPA Grant Checks Written		\$180,000.00		5/7/2022	\$3,231,122.59
Interest Capitalization - BoB			\$2,024.71	5/31/2022	\$3,233,147.30
Façade Grant - 121 Campbell Ave	EFT		\$2,830.50	6/6/2022	\$3,235,977.80
Bank of Botetourt - Ordered Checks	EFT	\$184.29		6/15/2022	\$3,235,793.51
Victoria McNiff, EDA Liaison, EDA Board Retreat Room Rental, Liberty Trust Hotel	1084	\$223.81		6/16/2022	\$3,235,569.90
Victoria McNiff, EDA Liaison, EDA Board Retreat Meeting Refreshments	1085	\$83.74		6/16/2022	\$3,235,486.16
Evel's Wildflower and Bakery - Board Retreat Lunch	1081	\$274.70		6/17/2022	\$3,235,211.46
Glenn Feldmann Darby & Goodlatte - Legal Services	1082	\$2,292.00		6/17/2022	\$3,232,919.46
Façade Grant - 121 Campbell Ave (Don Peterson)	1083	\$2,830.50		6/17/2022	\$3,230,088.96
Bond Administrative Fee - Virginia Lutheran Homes Inc (FY22)	554440		\$31,683.50	6/29/2022	\$3,261,752.46
Bond Administrative Fee - Carilion Clinic (FY22)	660981		\$238,075.24	6/29/2022	\$3,499,827.70
Bond Administrative Fee - Carilion Clinic (FY22)	661166		\$652.26	6/29/2022	\$3,500,479.96
VA Risk2 Liability Insurance	1094	\$550.00		6/29/2022	\$3,499,929.96
ARPA Grant Checks written on 05/29/2022 : 8 Checks Written		\$40,000.00		6/29/2022	\$3,459,929.96
Interest Capitalization - BoB			\$1,894.59	6/30/2022	\$3,461,824.55
Bond Administrative Fee - University of Lynchburg	118591		\$35,215.00	7/6/2022	\$3,497,039.55
VSBA Bond Fee - Diocese of Richmond Housing Corporation	6619		\$227.45	7/12/2022	\$3,497,267.00
Victoria McNiff, EDA Liaison, EDA Board Meeting Refreshments	1095	\$41.08		7/20/2022	\$3,497,225.91
Interest Capitalization - BoB			\$2,090.99	7/29/2022	\$3,499,316.90
Performance Agreement: Power School Group LLC (City of Roanoke portion)	EFT		\$72,500.00	8/3/2022	\$3,571,816.90
VSBA Bond Fee - Friendship Foundation	6619		\$327.34	8/8/2022	\$3,572,144.24
Bond Administrative Fee - Richfield Living 3rd Installment (FY22)	CK00137820		\$15,000.00	8/8/2022	\$3,587,144.24
Brown Edwards, FY21 Audit	1109	\$5,000.00		8/1/2022	\$3,582,144.24
Performance Agreement: Power School Group LLC	1110	\$145,000.00		8/12/2022	\$3,437,144.24
ARPA Grant Checks written on 07/29/2022 : 12 Checks Written		\$60,000.00		8/12/2022	\$3,377,144.24
Brown Edwards, FY21 Audit	1113	\$5,000.00		9/8/2022	\$3,372,144.24
ARPA Grant Checks written on 08/24/2022: 2 Checks Written #1111 #1112		\$10,000.00		8/24/2022	\$3,362,144.24
Interest Capitalization - BoB			\$2,102.69	8/31/2022	\$3,364,246.93
AEP Tract 8 Site Development Grant			\$13,500.00	9/20/2022	\$3,377,746.93
AECOM Site Characterization Study, Tract 8	1114	\$13,292.00		8/21/2022	\$3,364,454.93
Victoria McNiff, EDA September Board Meeting refreshments	1115	\$42.17		9/21/2022	\$3,364,412.76
ARPA Grant Checks written 9/21/2022: 3 checks written #1116, 1117, 1118		\$15,000.00		9/21/2022	\$3,349,412.76
Downtown Roanoke Inc Block by Block program	1119	\$100,000.00		9/28/2022	\$3,249,412.76
City of Roanoke Go VA Grant Match JLab	1120	\$75,000.00		9/28/2022	\$3,174,412.76
Façade Grant: Dillon's Mills Properties LLC	1121	\$25,000.00		9/29/2022	\$3,149,412.76
City of Roanoke - VA COR-AP			\$25,000.00	9/28/2022	\$3,174,412.76
Downtown Roanoke Inc gift card for Tori McNiff	1122	\$150.00		9/30/2022	\$3,174,262.76
Interest Capitalization - BoB			\$1,847.10	9/30/2022	\$3,176,209.86
Brady's Distillery tour	1123	\$141.00		10/19/2022	\$3,176,068.86
Glenn Feldman Darby & Goodlatte legal fees	1124	\$8,214.00		10/19/2022	\$3,169,854.86
Fortunate EDA retreat dinner	1125	\$312.80		10/19/2022	\$3,169,542.26

Bond Administration Fee - Richfield final payment FY 22			\$10,130.00	10/31/2022	\$3,179,672.26
Interest Capitalization - BoB			\$2,325.86	10/31/2022	\$3,181,998.12
Brown Edwards audit	1126	\$2,000.00		11/16/2022	\$3,179,998.12
Court Accountings LLC	1127	\$560.00		11/16/2022	\$3,179,438.12
Interest Capitalization - BoB			\$2,681.21	11/30/2022	\$3,182,119.33
City of Roanoke - VA COR-AP			\$1,630.86	12/12/2022	\$3,183,750.19
Performance Agreement - Roanoke River Investments LLC	1128	\$489,269.66		12/13/2022	\$2,694,480.53
City of Roanoke refund for 2922 Nicholas Ave	1129	\$25,000.00		12/13/2022	\$2,669,480.53
Façade Grant: Euro Specialty Inc 3346/3338/3334 Shenandoah Ave	1130	\$1,630.86		12/13/2022	\$2,667,849.67
City of Roanoke - VA COR-AP			\$25,000.00	12/14/2022	\$2,692,849.67
Façade Grant - Nicholas HL LLC	1131	\$8,833.00		12/21/2022	\$2,684,016.67
City of Roanoke - VA COR-AP			\$8,833.00	12/21/2022	\$2,692,849.67
Campbell Court bond interest			\$11,252.54	12/21/2022	\$2,704,102.21
Campbell Court bond interest			\$13,033.33	12/21/2022	\$2,717,135.54
Campbell Court bond interest			\$15,364.58	12/21/2022	\$2,732,500.12
City of Roanoke for Roanoke River Investments Performance Agreement			\$489,269.66	12/21/2022	\$3,221,769.78
Natl Financial Services LLC EFT			\$2.28	12/23/2022	\$3,221,772.06
Interest Capitalization - BoB			\$2,866.87	12/30/2022	\$3,224,638.93
Glenn Feldmann Darby & Goodlatte legal fees	1132	\$4,341.20		1/18/2023	\$3,220,297.73
Interest Capitalization- BoB			\$2,796.37	1/31/2023	\$3,223,094.10
Lib & Amy Catering LLC ARPA Grant	1133	\$5,000.00		2/2/2023	\$3,218,094.10
Rabason LLC ARPA Grant	1134	\$5,000.00		2/2/2023	\$3,213,094.10
Grandin Investments LLC ARPA Grant	1135	\$5,000.00		2/2/2023	\$3,208,094.10
Hodges Mechanical & Electrical Service LLC ARPA Grant	1136	\$5,000.00		2/2/2023	\$3,203,094.10
Roanoke Resource LLC ARPA Grant	1137	\$5,000.00		2/2/2023	\$3,198,094.10
Corporate Image Barber Shop ARPA Grant	1138	\$5,000.00		2/2/2023	\$3,193,094.10
Evans Spring Master Plan	1139	\$71,839.00		2/13/2023	\$3,121,255.10
South Commonwealth Partners LLC Performance Agreement			\$168,192.87	2/23/2023	\$3,289,447.97
VSBA Fee Share VA United Methodist Homes			\$218.84	2/23/2023	\$3,289,666.81
South Commonwealth Partners	1140	\$168,192.87		2/23/2023	\$3,121,473.94
Interest Capitalization - BoB			\$2,464.42	2/28/2023	\$3,123,938.36
City of Roanoke - VA COR-AP			\$25,000.00	3/2/2023	\$3,148,938.36
Interest Capitalization - BoB			\$142.92	3/22/2023	\$3,149,081.28
City of Roanoke -VIRGINIA WIRES			\$10,000,000.00	3/23/2023	\$13,149,081.28
Old School Partners II LLC - façade grant	1141	\$25,000.00		3/24/2023	\$13,124,081.28
HPR Ivy Market - Performance Agreement	1142	\$542,300.43		3/24/2023	\$12,581,780.85
City of Roanoke - VA Cop-AP			\$542,300.43	3/27/2023	\$13,124,081.28
Whitlow & Youell PLC - wire payment		\$2,000,000.00		3/30/2023	\$11,124,081.28
Whitlow & Youell PLC - wire payment		\$4,000,000.00		3/30/2023	\$7,124,081.28
Whitlow & Youell PLC - wire payment		\$4,000,000.00		3/30/2023	\$3,124,081.28
Interest Capitalization - BoB			\$4,579.81	3/31/2023	\$3,128,661.09
VERGE - RAM Grant	1143	\$20,000.00		4/10/2023	\$3,108,661.09
Katherine Devine Studios - ARPA Grant	1144	\$5,000.00		4/10/2023	\$3,103,661.09
Blaze I Enterprise Inc DBA Inside Out - ARPA Grant	1145	\$5,000.00		4/10/2023	\$3,098,661.09
Industrial Process Technologies Inc - ARPA Grant	1146	\$5,000.00		4/10/2023	\$3,093,661.09
Feel Good Nation Fitness LLC - ARPA Grant	1147	\$5,000.00		4/10/2023	\$3,088,661.09
Calla Lily Ltd - ARPA Grant	1148	\$5,000.00		4/10/2023	\$3,083,661.09
Glenn Feldman Darby & Goodlatte legal fees	1149	\$3,590.00		4/24/2023	\$3,080,071.09
Court Accountings LLC	1150	\$720.00		4/24/2023	\$3,079,351.09
Interest Capitalization - BoB			\$2,602.52	4/28/2023	\$3,081,953.61
Tony Avellinos, Inc - ARPA Grant	1151	\$5,000.00		5/18/2023	\$3,076,953.61
BCT Recordation Inc - ARPA Grant	1152	\$5,000.00		5/18/2023	\$3,071,953.61
deposit			\$15,625.00	5/19/2023	\$3,087,578.61
Mill Mountain Garden Club Bee City USA signage	1153	\$5,277.40		5/23/2023	\$3,082,301.21
deposit			\$1.83	5/24/2023	\$3,082,303.04
Interest Capitalization - BoB			\$11,250.00	5/31/2023	\$3,093,553.04
deposit			\$3,051.04	5/31/2023	\$3,096,604.08
deposit			\$12,750.00	6/1/2023	\$3,109,354.08
deposit			\$16,472.89	6/15/2023	\$3,125,826.97
Franklin Road LLC	1154	\$16,472.89		6/23/2023	\$3,125,831.76
Interest Capitalization - BoB			\$8,999.45	6/21/2023	\$3,109,358.87
					\$3,118,358.32

FY22 Interest Earned: 1.0% APR

Interest Capitalization: \$38,651.25

Account Balance:	\$3,096,604.08
Committed Funds:	\$1,295,110.40
Available Non-Committed Funds:	\$1,801,493.68

Additional Assets

Campbell Court Performance Agreement Investment, Truist Investment	\$3,000,000 Invested for 18 months
Freedom First/EDA Revolving Loan Loss Reserve Fund	\$225,191.15 as of 12/31/2022

Economic Development Authority
Facade Grant Program Summary
Wednesday, July 19, 2023

Application Date	Applicant Name	Building Address	Approval Date	Committed Per Minutes	Funds Committed but Not Utilized*	Actual Payment	Expiration Date	1st Extension Deadline	2nd Extension Deadline	Date Paid
8/9/2019	JS Project LLC	101 Jefferson St SW	8/21/2019	\$ 25,000.00	\$0.00	\$25,000.00	9/30/2022			4/20/2022
11/13/2019	Franklin Road LLC	117 Franklin Rd	11/20/2019	\$ 25,000.00	\$25,000.00		11/30/2021		9/30/2022	6/21/2023
6/3/2020	Old Schools Partners LLC	13 Church Ave SE	6/17/2020	\$ 25,000.00	\$0.00	\$25,000.00	12/31/2021		2/28/2023	3/24/2023
7/7/2020	Greg Weinschreider (Dillon's Mill Prop.)	109 Campbell Ave	7/15/2020	\$ 25,000.00	\$0.00	\$25,000.00	1/31/2022	7/31/2022		9/28/2022
8/3/2020	CPG Qualified Opportunity Fund LLC	502 5th St SW	8/19/2020	\$ 25,000.00	\$4,493.67	\$20,506.33	8/31/2021			3/24/2022
4/7/2021	Bill Chapman Inc	351 Campbell Avenue SW	4/21/2021	\$ 22,571.90	\$155.77	\$22,416.13	4/30/2022			4/14/2022
5/5/2021	829 Salem LLC	829 Salem Ave SW	5/19/2021	\$ 13,541.66	\$0.00	\$13,541.66	12/31/2021			2/16/2022
8/3/2021	Don Peterson	121 Campbell Ave SE	8/18/2021	\$ 5,433.33	\$2,602.83	\$2,830.50	11/30/2021	5/31/2022		6/16/2022
3/22/2022	Euro Specialty	3346 Shendoan Ave	4/20/2022	\$1,586.65	\$0.00	\$1,630.86	4/20/2023			12/16/2022
5/18/2022	Nicholas HL LLC	2922 Nicholas Ave	6/15/2022	\$8,833.00	\$0.00	\$8,833.00	6/15/2023			12/21/2022
8/11/2022	Brandon Office Partners LLC	3233 Brandon Ave	8/17/2022	\$25,000.00			6/16/2023	12/16/2023		
8/12/2022	Brandon Office Partners LLC	3239 Brandon Ave	8/17/2022	\$25,000.00			6/16/2023	12/16/2023		
8/13/2022	Brandon Office Partners LLC	3215 Brandon Ave	8/17/2022	\$25,000.00			6/16/2023	12/16/2023		
8/14/2022	Brandon Office Partners LLC	3211 Brandon Ave	8/17/2022	\$25,000.00			6/16/2023	12/16/2023		
Totals:				\$ 2,707,587.28	\$291,398.09	\$2,316,233.40				

Facade Grants - Outstanding
Data Submitted - in Process
Grant Paperwork Pending
Extension Request in Process