



## **Meeting Agenda**

### **Industrial Development Authority of the County of Prince William**

#### **REGULAR MEETING**

**Monday, April 1, 2024 – 6:30pm**

Meeting is held at 6:30pm in the Potomac Conference Room of the Prince William County James J. McCoart Government Administration Building located at 1 County Complex Court, Woodbridge, Virginia, 22192. [PWC IDA can be reached at 703-362-3570 or via email \[idaofpwc@pwcida.org\]\(mailto:idaofpwc@pwcida.org\)](mailto:idaofpwc@pwcida.org)

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#### **Call to Order**

#### **Pledge of Allegiance**

#### **Citizens Time**

Citizens may speak for up to three minutes, subject to the number of speakers

#### **New Business**

- 1) ***Consideration of a Performance Agreement among Prince William County, the Industrial Development Authority of the County of Prince William, and Patriot Property Group LLC to Authorize \$120,000 in Water and Sewer Availability Fee Credits for the Development of a 21,000 Square Foot Building to House a Canning/Distilling Facility at 9901 Discovery Boulevard, Manassas, Virginia, 20109 (Brentsville Magisterial District).*** The canning/distilling facility is part of MurLarkey Distilled Spirits' relocation to Farm Brew Live. Patriot Property Group LLC has partnered with MurLarkey Distilling LLC who will lease and upfit the new building, once it is constructed. The facility will include a manufacturing plant, tasting room, and restaurant. This Agreement was approved by the Prince William Board of County Supervisors at its March 12, 2024 meeting – Christina Winn, Executive Director, Prince William County Department of Economic Development
- 2) ***Update on Status of Loan Documents for the Loan to the Developer of the Manassas Hilton Conference Center*** – IDA Bond Counsel, Mike Graff and/or IDA Chair Lorna Wallen
- 3) ***April Update, if any, on the IDA's Approved Policy for Contributions to Community Organizations Under the Virginia Industrial Development Authority Statute, Virginia Code 15.2-4901*** – Terence Battle, Prince William County Industrial Development Authority
- 4) ***April Update, if any, from PWC IDA Real Estate Committee*** – Cheryl Kenny, Chair, PWC IDA Real Estate Committee

#### **Approval of Minutes**

- 1) Approve Minutes of the March 4, 2024 Regular Meeting

#### **Treasurer's Report**

- 1) Monthly Financial Reports
- 2) Update on IDA Investments and CD Interest Rates
- 3) Update on Scheduling of FY22/FY23 Audits

## **Chairman's Report**

- 1) Rules and Procedures Section 6.2 Report on Outstanding Bond Balances – The IDA provides a written report every month at the end of the Treasurer's Financial Report, updating bond issuance amounts, current outstanding bond amounts, and expected maturity dates.
- 2) Request for Virginia Business Subscription
- 3) Potential IDA Membership in Virginia Economic Development Association (VEDA)

**New Business** (not considered at the beginning of the meeting) – No additional new business in April

## **Old Business**

*The IDA's Mission and Vision as Related to:*

- 1) Update on Attendance at Events Related to the IDA's Prince William Chamber of Commerce Business Development Vision Sponsorship

## **Other Matters to Come Before the Authority**

## **Individual Members' Time**

## **Adjourn**

*The next Prince William County Industrial Development Authority Regular Meeting is scheduled for Monday, May 6, 2024, at 6:30pm at the McCoart Government Administration Building in Woodbridge.*