



## **Revised Meeting Agenda**

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

#### **REGULAR MEETING**

**Monday, May 6, 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)

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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) ***PUBLIC HEARING: Consideration of Inducement Resolution of the Industrial Development Authority of the County of Prince William to Authorize the Issuance of Tax-Exempt Revenue Bonds in the Amount of \$25,000,000 to Finance The Harbor at Quantico Creek, a 125-Unit Senior Affordable Housing Project for Ages 62+, at or Below 60% AMI.*** Project will consist of a 5-story building of approximately 151,000 sq. ft., on 7.6 acres to be located at 17950 Curtis Drive, Dumfries, VA 22026 (Potomac District). The proposed project is an age-restricted new apartment complex at below market rate rents. The project will include 81 one-bedroom (640sq ft) and 44 two-bedroom (950 sq ft) senior apartments – Michael W. Graff, Partner, McGuireWoods, Bond Counsel to the PWC IDA
- 2) ***Consideration of a Performance Agreement among Prince William County, the Industrial Development Authority of the County of Prince William, and Northern Virginia Community College, to Authorize \$800,000 from the COVID-19 Response Special Revenue Fund as a Grant to Northern Virginia Community College, to Help Fund Critical Equipment Purchases and Facilities Modernization for the Heating/Air Conditioning and Electric Vehicle Programs at the Woodbridge and Manassas Campuses. This Agreement was approved by the Prince William Board of County Supervisors at its April 9, 2024 meeting*** – Christina Winn, Executive Director, Prince William County Department of Economic Development
- 3) ***Quarterly Review of Outstanding Economic Development Opportunity Fund (EDOF) Grant Performance Agreements and Tracking/Reporting of EDOF Grants*** – Nicole Smith, Policy and Incentives Director, Prince William County Department of Economic Development
- 4) ***Consideration of Request to Sponsor the Prince William County Department of Economic Development “Make Your Mark Business Event,” scheduled for Thursday, May 16, 2024, from 5:00pm to 7:30pm at the Hylton Performing Arts Center in Manassas*** – Chair Lorna Wallen, Prince William County Industrial Development Authority

- 5) **Update on Status of Loan Closing for a Loan to the Developer of the Manassas Hilton Conference Center** – IDA Bond Counsel, Mike Graff and/or IDA Chair Lorna Wallen
- 6) **Update 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

### **Approval of Minutes**

- 1) Approve Minutes of the April 1, 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) The Chair and Secretary/Treasurer Signed the IGNITE 2.0 Performance Agreement for the Spaceport Company
- 3) Update on Receipt and Usage of Virginia Business Magazine Subscription
- 4) Potential IDA Membership in Virginia Economic Development Association (VEDA)

**New Business** (not considered at the beginning of the meeting) – No additional New Business

### **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, June 3, 2024, at 6:30pm at the McCoart Government Administration Building in Woodbridge.*