



**REVISED Agenda – Revised 7/13/23**  
**Industrial Development Authority of the County of Prince William**

**REGULAR MEETING**

**Monday, July 17, 2023 – 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. The 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 \$20,000,000 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). Project is by Dumfries Senior Living LLC with CHI at Pillar, LLC as the Class A member, and Pillar Senior Living LLC as the Class B member. CHI at Pillar, LLC, the sole class A member of Dumfries Senior Living, LLC, is comprised of Community Housing Initiative, Inc., a full-time affordable housing developer. The Pillar Church of Dumfries is a partner in this project. 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) ***Presentation of two Murlarkey Distilled Spirits, LLC Performance Agreements*** – Authorize the execution of a Performance Agreement among Prince William County, the Industrial Development Authority of the County of Prince William and Murlarkey Distilled Spirits, LLC for an Economic Development Opportunity Fund (EDOF) Grant in the amount of \$250,000 and  
  
***Further Authorize the execution of a Performance Agreement*** among the Commonwealth of Virginia, Prince William County, the Industrial Development Authority of the County of Prince William, and Murlarkey Distilled Spirits, LLC for a \$250,000 grant from the Virginia Governor’s Agriculture and Forestry Industries Development Fund from Virginia’s Department of Agriculture and Consumer Services – ***Both of these Performance Agreements were approved by the Prince William Board of County Supervisors (BOCS) by Resolution 23-318 at its regular meeting on June 27, 2023*** – Christina Winn, Executive Director, Prince William County Department of Economic Development
  
- 3) ***CLOSED SESSION: Discussion of Munificent Hilton Conference Center Loan Request*** – Christina Winn, Executive Director, Tom Flynn, Deputy Director, and Keasha Hall, Redevelopment Business Manager, Prince William County Department of Economic Development

- 4) **Update on IGNITE 2.0 Startup Grant Program** – No update in July
- 5) **Update on Elevate Workforce Grant Program** – No update in July
- 6) **Consideration of Prince William Chamber of Commerce Vision Partner Sponsorship for FY24 – July 1, 2023 – June 30, 2024** – Robert Sweeney, President and CEO, Prince William Chamber of Commerce

### **Approval of Minutes**

- 1) Approve Minutes of the June 5, 2023 Regular Meeting

### **Treasurer's Report**

- 1) Monthly Financial Reports
- 2) Update on IDA Investments and CD Interest Rates
- 3) Update on Expected Receipt of the IDA's FY21 Audit
- 4) Update on Scheduling of FY22 Audit

### **Chairman's Report**

- 1) Rules and Procedures Section 6.2 Report on Outstanding Bond Balances – Section 6.2 requires the Chair and other officers to update the status of bond resolutions at the end of the fiscal year. Rather than once a year, 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.

### **Old Business**

- 1) **Consideration of Change to IDA Bylaws to Allow for Individual IDA Members to Participate Virtually in a Limited Number of IDA Meetings Annually** – Virginia Code Title 2.2, Chapter 37, Section 2.2-3708.3 allows individual members of a public body to participate in meetings electronically under specific circumstances if a policy is in place – Andrew Taylor, Prince William County Industrial Development Authority
- 2) **Consideration of Change to IDA Bylaws to Allow the IDA to Hold Electronic Meetings** – Virginia Code Title 2.2, Chapter 37, Section 2.2-3708.3, Paragraph C – Effective September 1, 2022, the Virginia Code allows for certain public bodies to hold full electronic meetings for a limited number of meetings each year. Qualifying organizations must have a policy in place to allow electronic participation under the parameters of the Code – Andrew Taylor, Prince William County Industrial Development Authority
- 3) **Consideration of the IDA's Policy Regarding 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) **Update on Attendance at Events Related to the IDA's Prince William Chamber of Commerce Business Development Vision Sponsorship**
- 5) **Discussion of the IDA's Vision and Mission** – May be delayed until August meeting

**New Business** (not covered at the beginning of the meeting)

- 1) *Consideration of the Feasibility of the Prince William County IDA Purchasing Commercial Space as Allowed Under Virginia Code 15.2-4905*** –Topic may be moved to the IDA’s August 7, 2023 Agenda

**Other Matters to Come Before the Authority**

**Individual Members’ Time**

**Adjourn**

The next Regular Meeting of the Prince William County Industrial Development Authority is scheduled for Monday August 7, 2023, at 6:30pm at the McCoart Government Administration Building in Woodbridge