

A RESOLUTION APPROVING A CORRECTION TO
THREE EDIP-PART E EMERGENCY GRANTS TO SMALL
BUSINESSES IMPACTED BY THE COVID-19 PANDEMIC

WHEREAS, the City Manager has declared a local emergency during the current COVID-19 Pandemic (the “Local Emergency”);

WHEREAS, the limitations on gatherings of persons have brought certain portions of the local economy to a halt, which has resulted in numerous layoffs and financial hardships throughout the business community;

WHEREAS, the City Council has adopted a policy for the City of Virginia Beach Development Authority (the “Authority”) to promote investment, reinvestment, and workforce development, known as the Economic Development Investment Program (the “EDIP”);

WHEREAS, to fund the EDIP, City Council has made annual appropriations to the VBDA with such funds to be used in a manner consistent with the EDIP policy;

WHEREAS, the statutory authority of the Authority includes as a public purpose the promotion and encouragement of economic development;

WHEREAS, the Authority is authorized by statute to make EDIP grants to businesses in furtherance of its mission;

WHEREAS, on April 28, 2020, the City Council adopted an ordinance adding Part E to the EDIP (“Part E”) to temporarily allow the VBDA to make emergency assistance grants to small businesses impacted by the COVID-19 Pandemic for the duration of the Local Emergency;

WHEREAS, on May 12, 2020, the Authority adopted Part E and began reviewing applications for grant funds (each an “Application”);

WHEREAS, on August 18, 2020, the Authority adopted a Resolution approving 127 awards under Part E (the “Resolution”);

WHEREAS, the amount of the award for each recipient under the Resolution was shown on a spreadsheet attached to the Resolution;;

WHEREAS, three of the awards contained errors in the spreadsheet with the intended amount of the award incorrectly shown on all three and one award also showing the incorrect class of loss suffered; and

WHEREAS, the Authority desires to correct these errors and amend the Resolution with respect to the three awards as shown on Exhibit A, attached hereto and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY THAT:

1. The Resolution is hereby amended as shown on Exhibit A.
2. The Chair or Vice Chair is authorized to execute any documents necessary to implement Part E, so long as such documents are acceptable to the Chair or Vice Chair and in a form deemed satisfactory by the City Attorney.

Adopted this 20th day of October, 2020, by the City of Virginia Beach Development Authority.

CITY OF VIRGINIA BEACH
DEVELOPMENT AUTHORITY

By: 
Secretary/Assistant Secretary

APPROVED AS TO CONTENT:


Economic Development

APPROVED AS TO LEGAL
SUFFICIENCY:


City Attorney

EXHIBIT A

Business Name	Landlord	Original Check Amount	Revised Check Amount	Intended Use	Explanation
Lotus Miracle Inc	Woodard Realty	\$2,000	\$10,000	Rent	Incorrect amount
Miracle Christian Center	2 separate landlords 2 separate suites Holland South Investments & Sandra Moore	\$629.72	\$10,000	Rent	Incorrect amount
JL GOV	N/A	\$6,214	\$10,000	Payroll	Incorrect amount and intended use / (previously identified as rent)

These 3 applications were approved on EDIP Part E Emergency Grants to Small Businesses Resolution 2, August 18, 2020 with incorrect amounts and/or intended use due to Data Entry errors.