

An aerial photograph of Virginia Beach, Virginia, taken at sunset. The sky is a mix of orange, yellow, and blue. In the center, a tall, modern skyscraper with a pointed top is illuminated. To its right, a large, multi-story building with a prominent tower is also lit up. The city streets are visible, with cars and buildings scattered across the landscape. A teal-colored rectangular overlay is positioned in the lower-left quadrant of the image, containing white text.

# VBDA Monthly Cash Flow

City of Virginia Beach Development Authority

February 19, 2019

# Operating Account Summary: January 2019

**Beginning Cash**

**\$4,791,190**

- **Significant Cash Receipts**

- ✓ \$261,121 Live Nation rent for 2018
  - \$25,000 allocated to VBDA
  - \$236,121 to be remitted to City
- ✓ \$2,992 monthly interest income

- **Significant Cash Disbursements**

- ✓ \$2,600 Commissioners attendance stipends
- ✓ \$9,712 Kimley-Horn for Corporate Landing stormwater plan

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**Ending Cash**

**\$4,809,790**



# Incentive Account Summary: January 2019

**Beginning Cash**

**\$2,776,532**

- **Significant Cash Receipts**

- ✓ \$25,000 ViBe Matching Grant Program
- ✓ \$163,853 Bio Park CIP reimbursement for engineering fees
- ✓ \$32,993 APZ-1 program reimbursement for:
  - \$15,000 sales commission
  - \$17,993 London Bridge Commerce Center engineering fees
- ✓ \$561 monthly interest income

- **Significant Cash Disbursements**

- ✓ \$34,546 EDIP [Part A](#) award payments: Mythics Inc. (\$29,546) for capital investment and Marathon Consulting (\$5,000) for workforce expansion
- ✓ \$3,404 EDIP [Part C](#) award payment: Tidewater Valve & Fitting capital investment
- ✓ \$13,843 Kimley-Horn Bio Park engineering fees

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**Ending Cash**

**\$2,947,147**

# Incentive Account Summary: January 2019

<b>Ending Cash on Hand</b>	<b>\$2,947,147</b>
<b>PLUS: Incentive Program Receivables</b>	<b>\$8,164,146</b>
<b>LESS: Incentive Program Payables</b>	<b>\$9,152,889</b>
<hr/>	
<b>Ending Available Funding</b>	<b>\$1,958,404</b>



# ENTREPRENEURIAL ECOSYSTEM



February 19, 2019

# TABLE OF CONTENTS

**PROBLEM & SOLUTION**

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**MOMENTUM**

---

**RESOURCES**

---

**OPPORTUNITY**





# PROBLEM & SOLUTION



PROBLEM

ECONOMIC DEPENDENCIES

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SLOW RECOVERY

**SOLUTION – INNOVATION ECONOMY**

**ECONOMIC DIVERSIFICATION**

---

**HIGH PAYING JOBS**

## WHY INNOVATION?

**“OVER THE PAST 25 YEARS, ALMOST ALL JOBS HAVE BEEN CREATED BY BUSINESSES LESS THAN 5 YEARS OLD”**

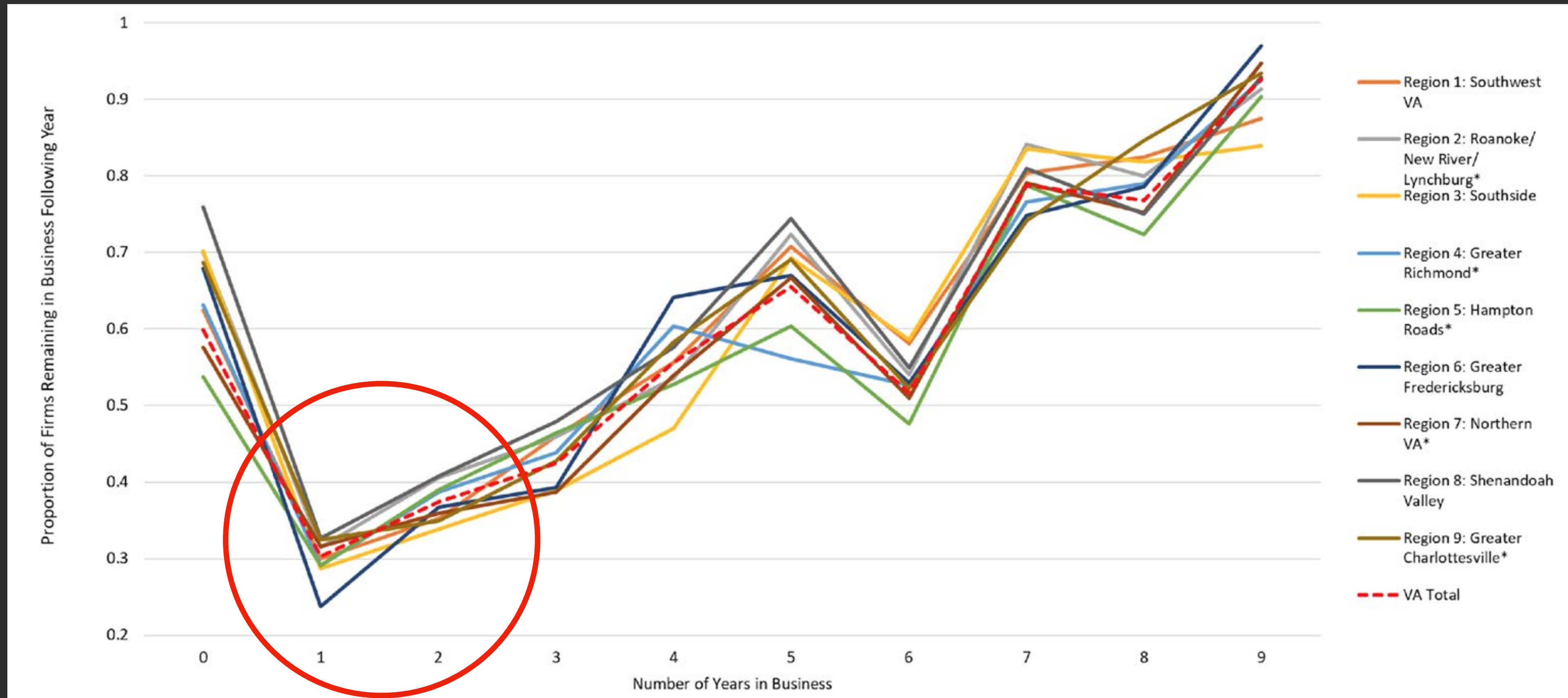
MARION EWING KAUFFMAN FOUNDATION



# ECOSYSTEM PRIMARY COMPONENTS

1. ACCESS TO CAPITAL
2. RESOURCES
3. TALENT

# THE NEED STARTUP SURVIVAL

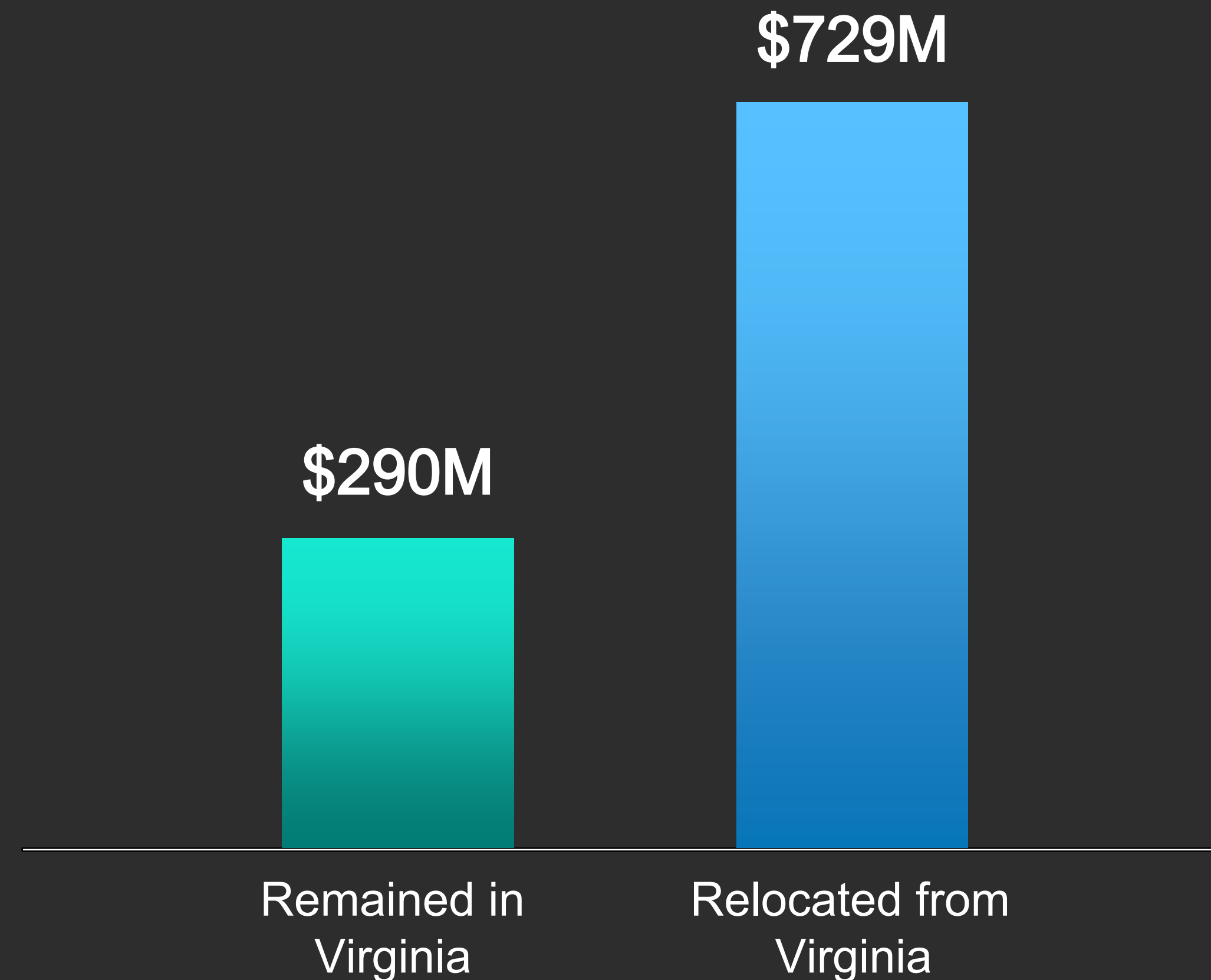


Virginia suffers high failure rates in years 1 and 2 suggesting lack of capital and resources.

# THE NEED ACCESS TO CAPITAL

Companies that  
left  
Virginia outraised  
companies that  
remained by **2.5X**

Startup Early & Stage Funding

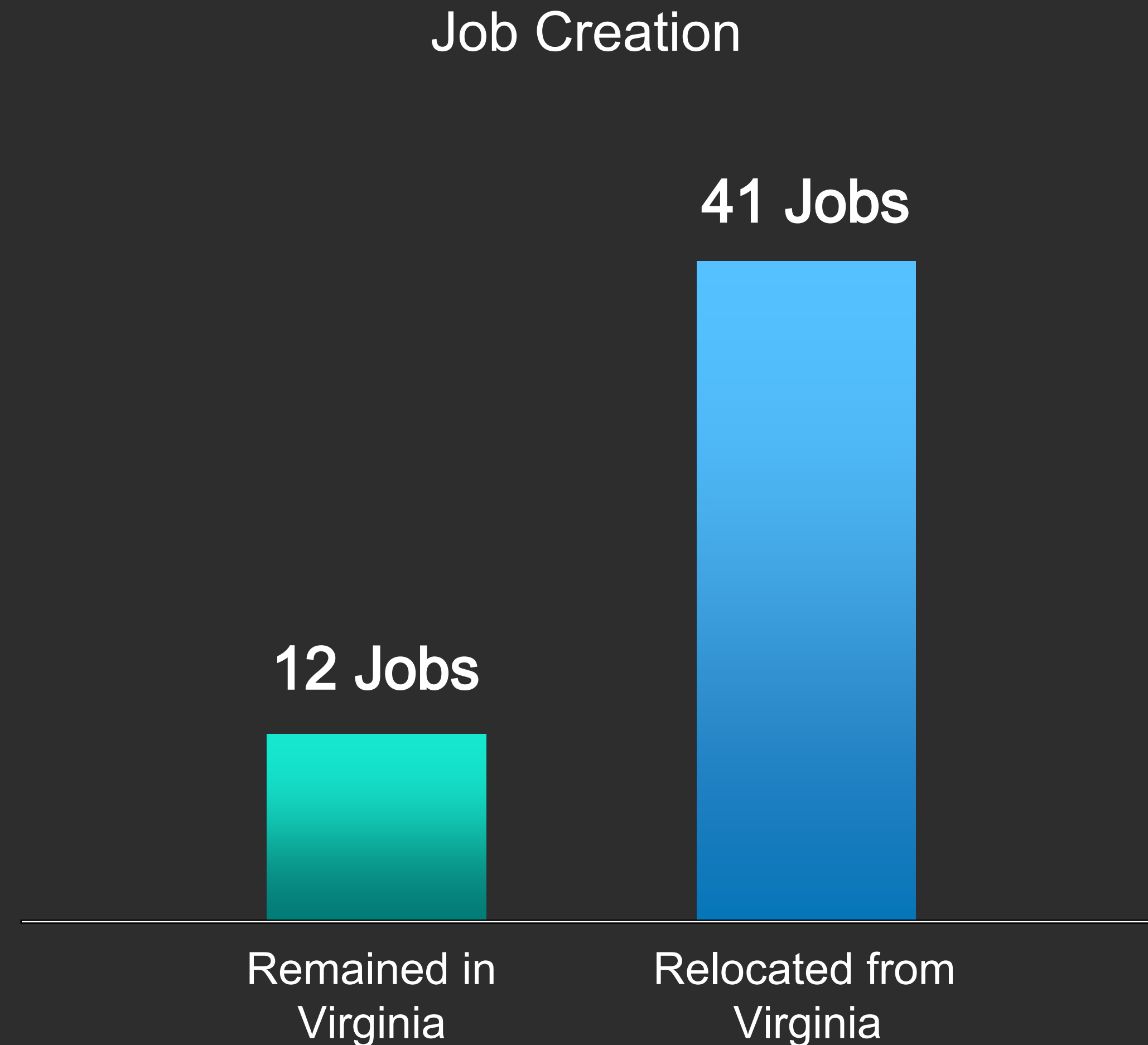




# THE NEED JOBS

Early stage  
companies that left  
Virginia are creating  
more jobs than those  
that remained in VA

**3.5X**

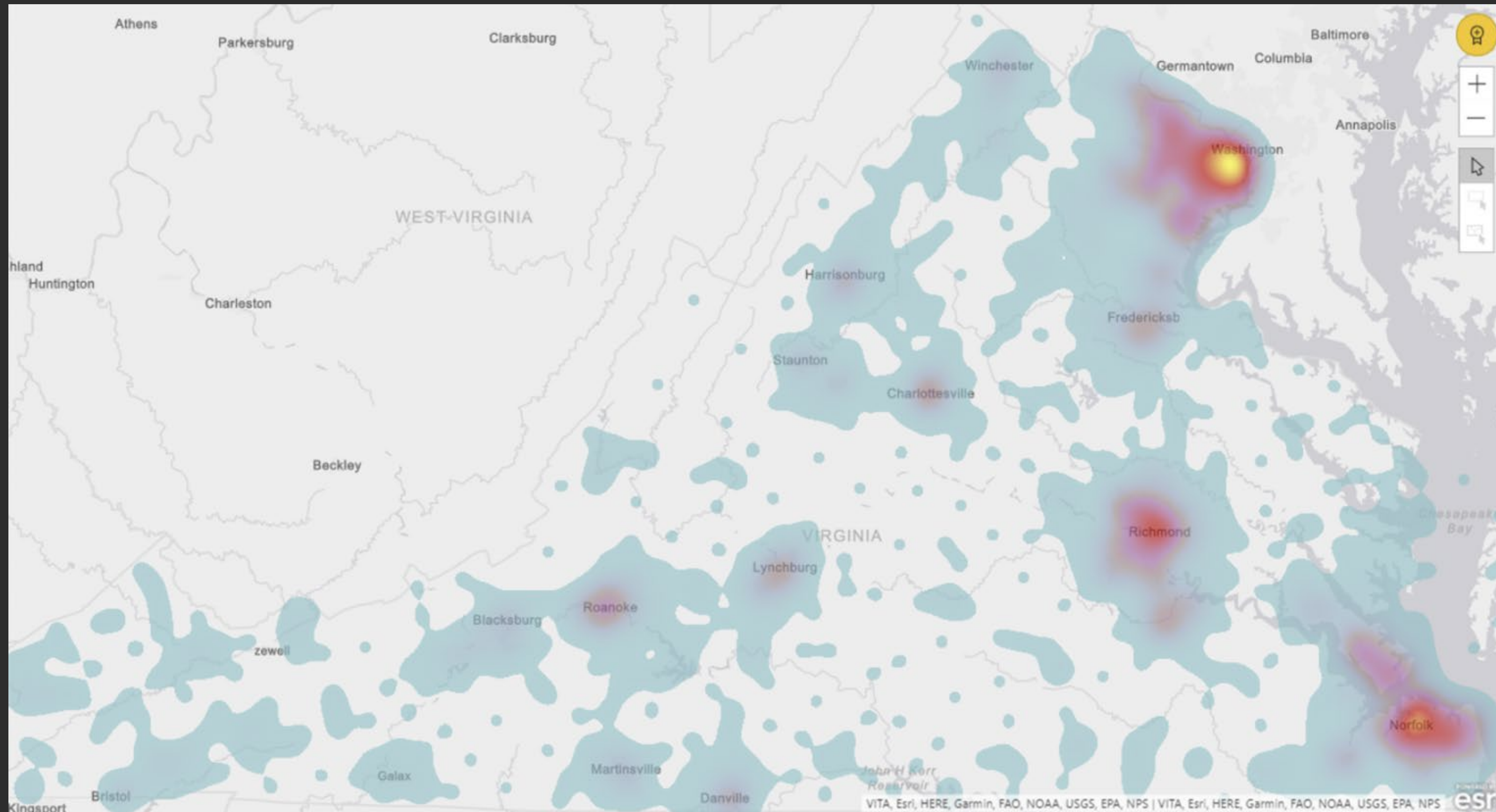




**MOMENTUM  
ENTREPRENEURIAL ECOSYSTEM**



# VIRGINIA ENTREPRENEURIAL ECOSYSTEM HOTSPOTS





# MOMENTUM ACTIVITY



# MOMENTUM REGIONAL IMPACT



\$42M INVESTED

120 INVESTORS

500 COMPANIES

60 PITCHES

20 FUNDED

251 JOBS CREATED

1030 SUBSCRIBERS

180 EXP. OF INT.

90+ APPLICATIONS

5 COMPANIES

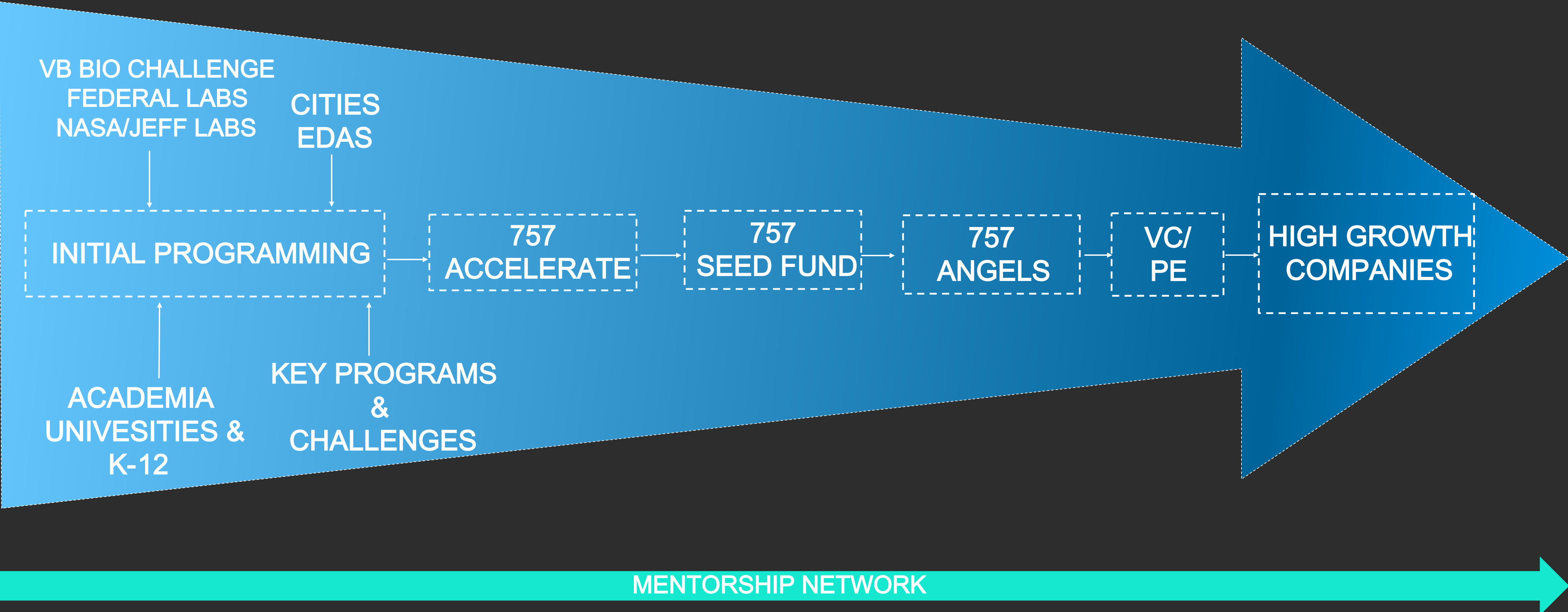
80 MENTORS

50+ APPLICATIONS

400+ ATTENDEES

36 COMPANIES

# THE NEED INNOVATION PATHWAY





ANGELS



757 ANGELS – EARLY STAGE FUNDING

**ACCREDITED INVESTORS**

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**INVESTMENT THESIS**

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**INVESTMENT CRITERIA**

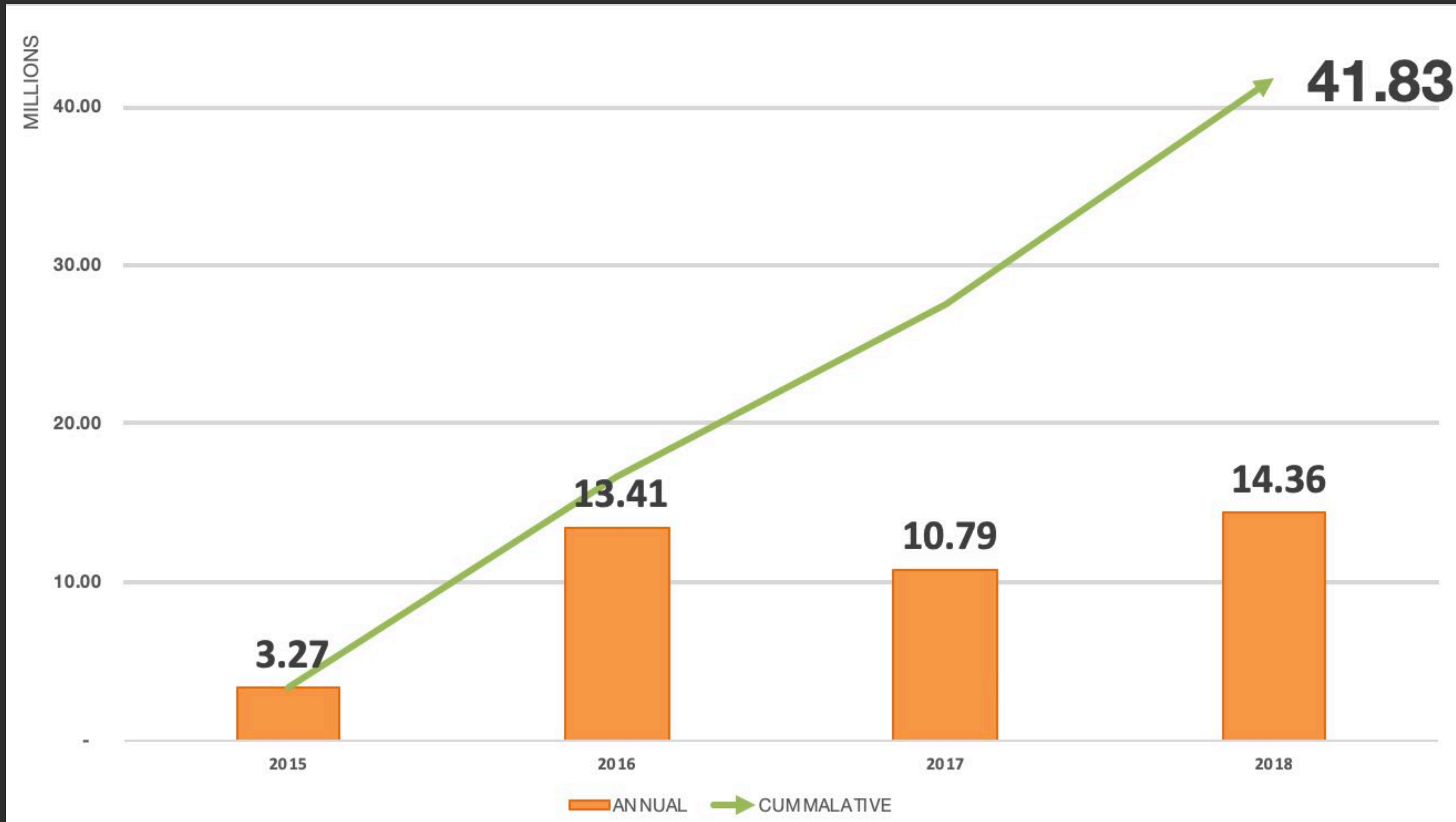
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**PROCESS**

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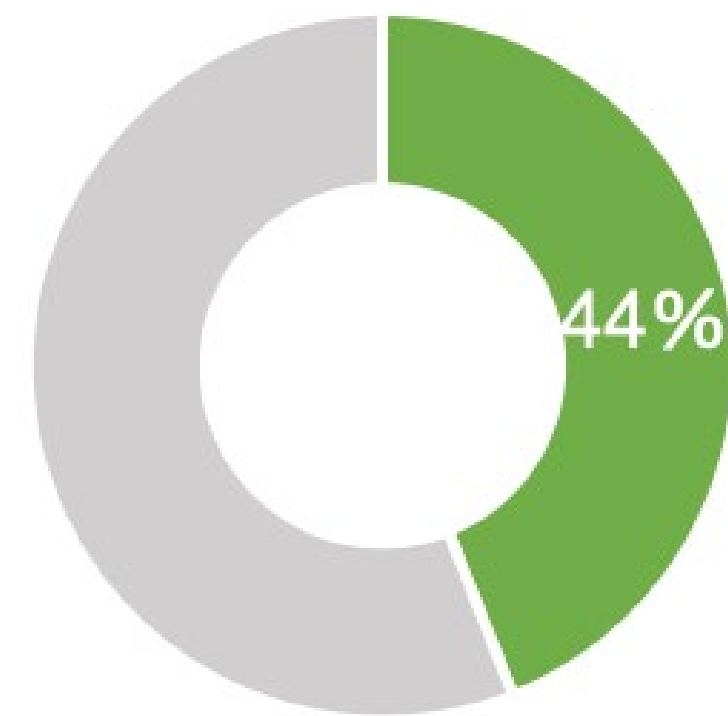
**ECOSYSTEM LEADERSHIP**

# 757 ANGELS—REGIONAL IMPACT \$42M INVESTMENT



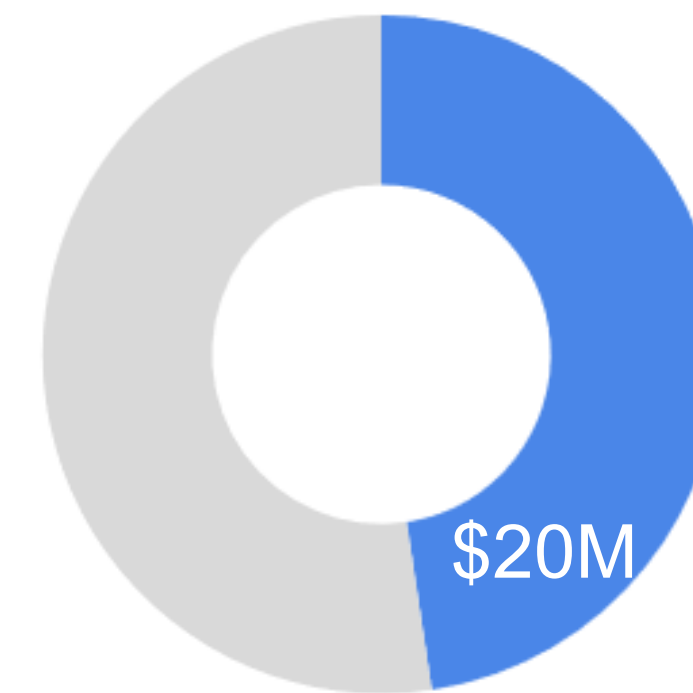
# 757 ANGELS—VIRGINIA BEACH IMPACT \$20M INVESTMENT

VIRGINIA BEACH INVESTORS



■ 1 ■ 2

TOTAL INVESTMENT = \$42M  
VIRGINIA BEACH INVESTMENT 48%





ACCELERATE

POWERED BY  TOWNE BANK



757 ACCELERATE

16 GRANT

---

INAUGURAL COHORT

---

3 MONTH RIGOROUS, MENTORSHIP DRIVEN,  
MILESTONE BASED PROGRAM

---

MEMBER OF GLOBAL ACCELERATOR NETWORK

---

\$20K NON-DILUTIVE GRANT

---

39 VIRGINIA BEACH APPLICANTS



S E E D

757 SEED

# COMMUNITY-FOCUSED FOUNDERS FUND

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\$1,500,000

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COMMUNITY:  
CATALYTIC CAPITAL

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FOUNDERS:  
\$50-\$100K

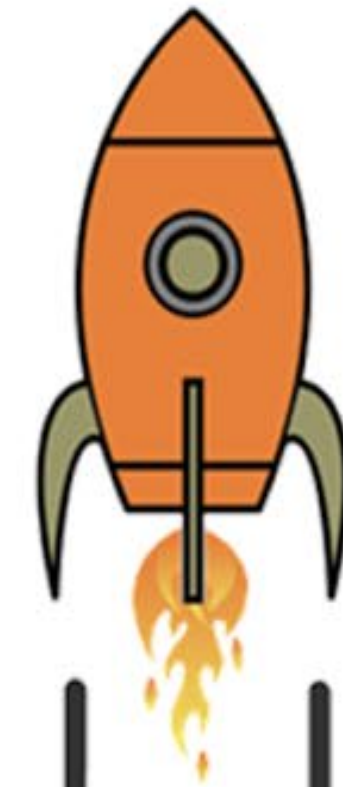
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INVESTORS:  
DIVERSIFICATION



757

LAUNCH





# STARTWHEEL



Growing Entrepreneurs

# VIRGINIA BEACH ECOSYSTEM SPONSORSHIP

\$125,000

**757 ANGELS**

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**757 ACCELERATE**

---

**757 SEED**

---

**STARTWHEEL**

---

**757 LAUNCH**

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**ICAP**

# CONTACT

**Monique Adams**

[moniqueadams@757angelsgroup.com](mailto:moniqueadams@757angelsgroup.com)

**Evans McMillion**

[evans@757accelerate.org](mailto:evans@757accelerate.org)



The background features several large, overlapping abstract shapes in shades of grey and blue. On the left, a large grey shape curves downwards. In the center and right, there are several grey shapes of various orientations, some pointing towards the center. At the bottom, there are blue shapes, including a large one on the right and several smaller ones on the left.

# CORPORATE LANDING PARKWAY DESIGN CRITERIA REVISIONS TO ACCOMMODATE DATA CENTER DEVELOPMENT

February 19, 2019

# **CONSIDERATIONS FOR DESIGN CRITERIA REVISIONS FOR DATA CENTERS**

Data centers will be allowed in all District designations of Corporate Landing. Requirements for any items not specified in this new Data Center section shall be compliant with the other sections of the overall Corporate Landing Design Criteria.

# DESIGN CRITERIA REVISIONS

- **Parking Requirement**

One parking space per employee on a maximum shift.

- **Utility Yards**

Utility yards for data centers will be allowed provided they are enclosed. The enclosure shall be surrounded by opaque fences or walls

- **Sound Attenuation**

Operating equipment outside the envelope of the building enclosure must have sound mitigating enclosures to limit the noise.

- **Jogging Trails**

Data center developments will not be required to construct jogging trails through their property in order to maintain the security necessary at these facilities.

## **FENCING**

The use of security fencing will be allowed for data centers. Fences shall not exceed a height of eight (8) feet. Fences shall be constructed of materials generally recognized on an industry-wide basis as maintenance-free, such as vinyl and aluminum, although cast iron fencing shall also be acceptable. No barbed wire nor electrified fencing is allowed. Fencing shall be visibly buffered from the public using landscaping (minimum of standard City of Virginia Beach street frontage landscaping), berms, or something of equal impact in buffering the fence.

## **THE BUILDING**

The architecture of the data centers shall be in keeping with the current Corporate Landing Design Guidelines with the understanding that there will be less windows and doorway openings to provide the security necessary at these facilities. Buildings should be oriented with their fronts towards the street. Corrections are proposed for Section 5.03 “EXTERIOR MATERIALS AND TREATMENT” Sections A and B as follows:

A. Exterior building materials shall be of types that are durable and permanent in quality and appearance. Exterior finishes should require minimal maintenance. Wood and single skin metal siding with exposed fasteners are prohibited. Metal composite panels, insulated metal panels and other smooth faced architectural, non-corrugated panels with concealed fasteners, may be acceptable. Any metal panel that is approved is required to be prefinished with a durable, fade resistant and long-lasting coating having a manufacturer’s finish warranty of at least 20 years. Recommended architectural materials are glass, granite, precast concrete, brick and architectural metal panels (VBDA).

B. All roof top or grade mounted equipment shall be screened with a permanent material such as masonry or a material used on the exterior of the building.



# EXAMPLES OF DATA CENTER ARCHITECTURE

HostAware  
Dallas, Texas



# PointOne





T5  
Dallas, Texas





# T5 Oregon





# T5

## Chicago, Illinois



# FENCE EXAMPLES

# Ameristar Fences Impasse II





# Ameristar Fences Stalwart IS





# Ameristar Fences Montage II



**Questions?**



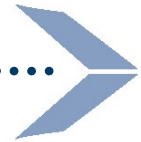
# Opportunity Zones

Virginia Beach Development Authority Briefing, February 19, 2019

**Kathy Warren, SGA Manager, Department of Planning and Community Development**

**Jenny Connors, Partner, Williams Mullen**

# Presentation Overview



- > Opportunity Zone Program Background
- > Virginia Beach Opportunity Zones (OZs) and Marketing
- > Virginia Beach Investment Opportunities
- > OZ Benefits
- > Windows of Opportunity
- > OZ Funds and Property
- > Optimal Uses and Users
- > Strategic Local Initiatives

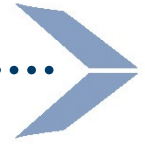
# Background



- > The Opportunity Zones program was established by Congress in the Federal Tax Cut and Jobs Act of 2017 as an innovative approach for spurring long-term private sector investments in low-income urban and rural communities nationwide
- > Intended to allow “trillions of dollars in private capital to be used to encourage small business, support entrepreneurs, and to develop dilapidated properties in zip codes most in need of resurgence.”
- > Builds on/improves upon incentives provided under existing programs such as the NMTC program, which is subject to annual allocation limit
- > OZ Investments have no limit



# Background



- > Governors of each state chose up to 25% of that state's eligible low-income census tracts to become Opportunity Zones
- > Eligible Census Tracts have a greater than 20% Poverty Rate and/or less than 80% Area Median Income (AMI)
- > Adjacency to a qualified tract as long as the median family income does not exceed 125% of the adjacent low AMI
- > The Commonwealth of Virginia has 840 Qualified Census Tracts (QCTs); Virginia Beach has 32
- > Treasury certified 210 of Virginia's QCTs to include eight of Virginia Beach's QCTs as Opportunity Zones

# Background



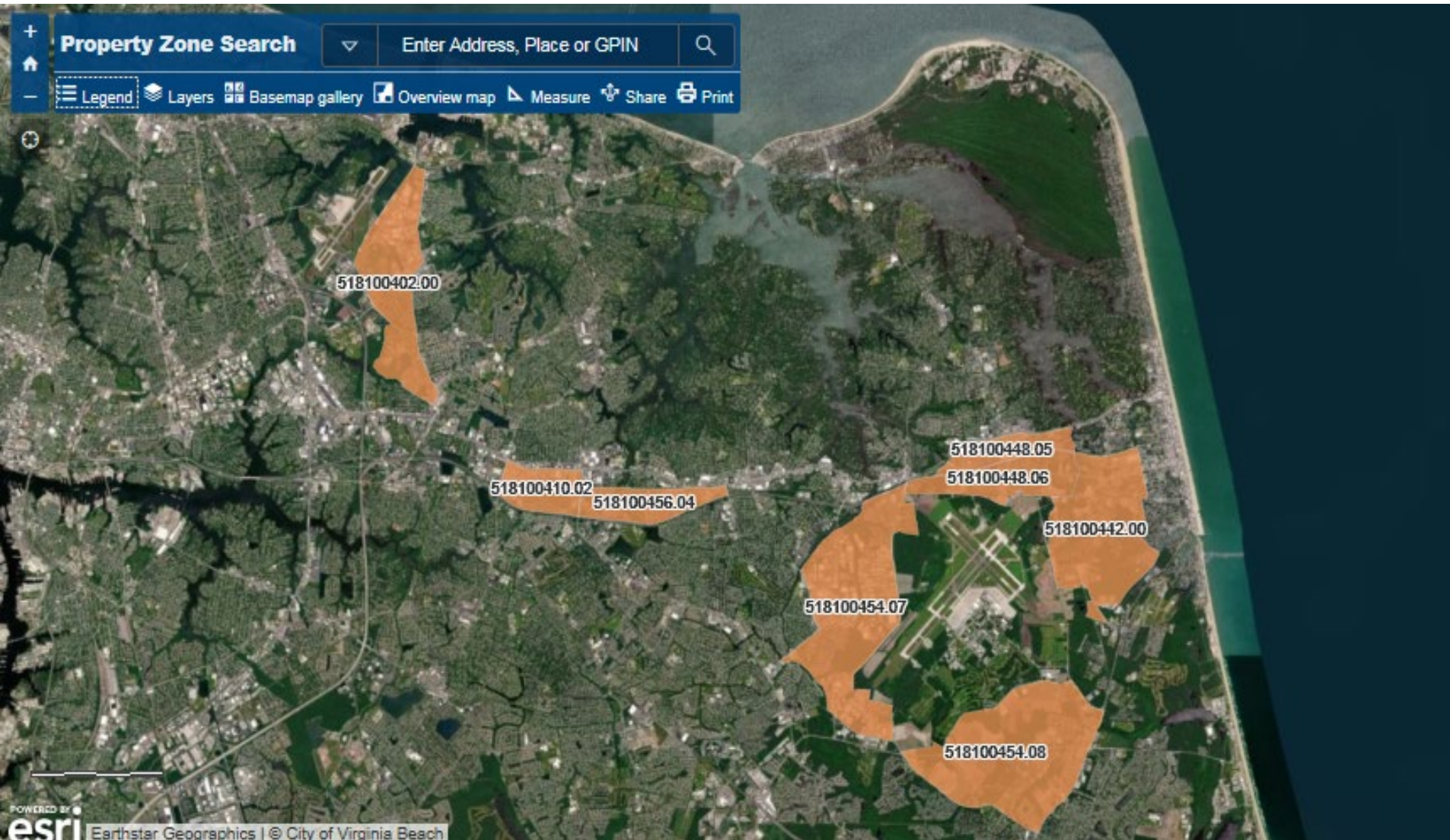
- > U.S. Department of Treasury issued proposed regulations October 2018
- > Public hearing on comments to OZ regulations was February 14, 2019
- > Final Treasury regulations expected later this month

# Virginia Beach Opportunity Zones



Qualified Census Tract	Poverty Rate	Area Median Income	Population
0044200 - Seatack	28.4%	51.6%	7,032
0040200 – Burton Station	21.5%	60.27%	4,248
0041002 – Central Village District	16.7%	67.21%	2,009
0045604 – Bonney Road	13.4%	68.09%	6,502
0044806 - Hilltop South of Rt. 264	26.8%	40.29%	3,349
0045408 – Corporate Landing	5.8%	75.99%	6,665
0045407 - Lynnhaven	8.6%	79.73%	4,855
0044805 – Hilltop North of Rt. 264	9.7%	63.54%	3,374

\*\*Recommendations made based on Poverty Rate, Area Median Income and Investment Opportunities for Development or Redevelopment within the QCT



# What are we doing to market the program?



- > **Virginia Beach launched Opportunity Zone Website @ [www.yesvirignibeach.com/OZ](http://www.yesvirignibeach.com/OZ)**
- > **Prospectus Information for City-Owned Sites**
- > **Developer/Investor Meetings**
- > **February 20, 2019 Open House/Panel Discussion**



# Opportunity Zones

Virginia Beach has eight Opportunity Zones that are uniquely positioned and ready for investment and growth.

**REGISTER NOW FOR OUR OPPORTUNITY ZONES OPEN HOUSE ON FEBRUARY 20, 2019**

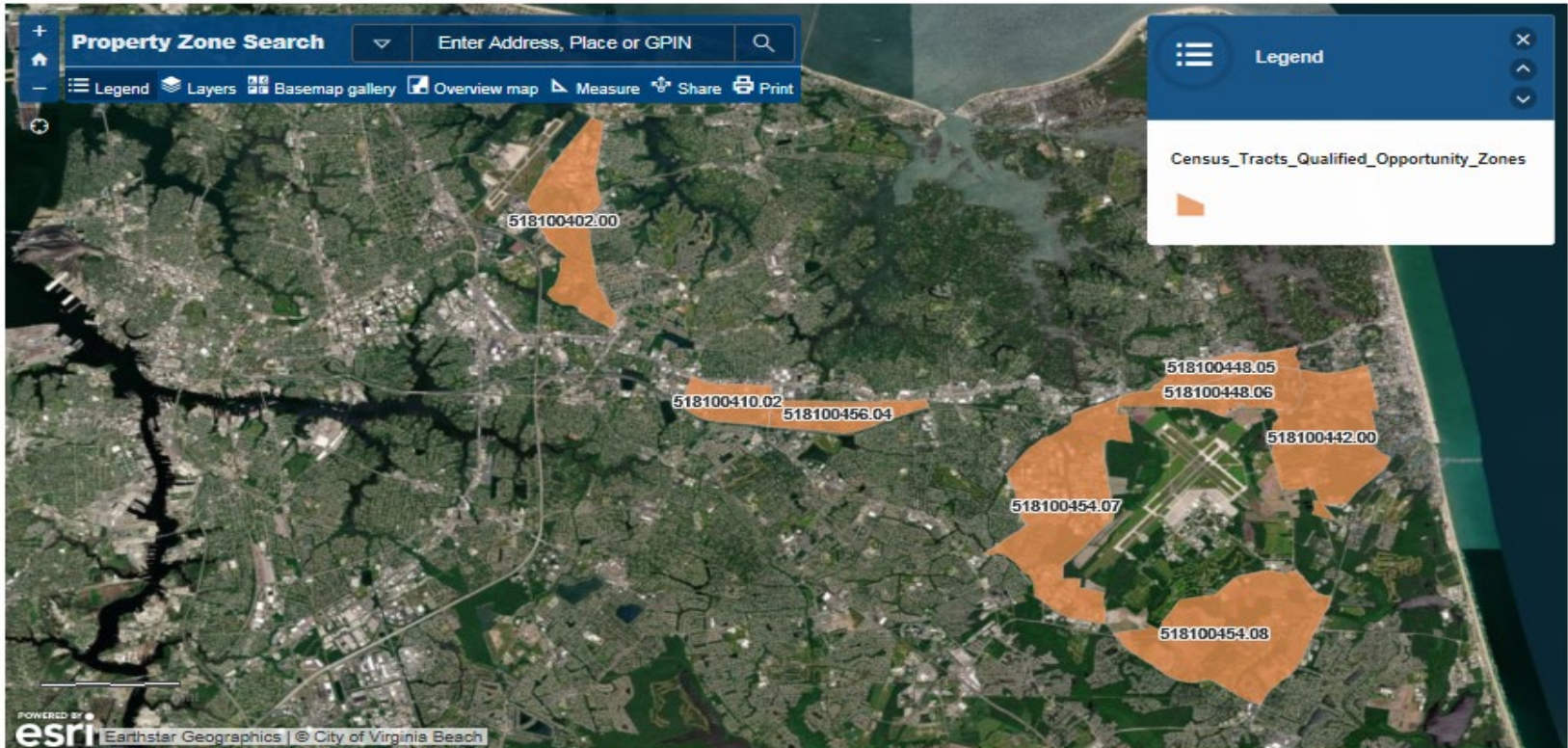
## What is an Opportunity Zone?

Opportunity Zones, created as a result of the Federal Tax Cuts and Jobs Act of 2017, are designed to encourage long-term investments in designated portions of a community. Tax incentives are provided to investors who re-invest their unrealized capital gains into one of the designated zones.

## Virginia Beach Opportunity Zones

Virginia Beach has eight (8) designated Opportunity Zones.

Map Resources Zone Reports IRS Guidelines Investment Example City Contacts



A city map that includes [Strategic Growth Areas \(SGAs\)](#) and Opportunity Zones can be downloaded here: [OZ and SGA Map](#)



LOWELL  
INDUSTRIAL

DAK NECK RD.

CORPORATE  
LANDING

# ZONED FOR OPPORTUNITIES.

**Opportunity Zones Open House**  
**February 20, 2019**  
**Zeiders American Dream Theater**  
**5:30-7:00 p.m.**

Please join us at the Zeiders American Dream Theater in Town Center on February 20, 2019 from 5:30-7:00 p.m. for an open house and discussion on Virginia Beach's newly designated Opportunity Zones.

"Opportunity Zones" are a federally designated economic empowerment and investment tool which allows investors to receive tax benefits on currently unrealized capital gains by investing in qualified census tracts. During the Open House, a panel of experts will help explain how Opportunity Zones work and what potential benefits can arise from investing in one or more zones. Registration is free and light refreshments will be served.

## VIEW AGENDA AND REGISTER

*For more information on Opportunity Zones, please visit [YesVirginiaBeach.com/OZ](http://YesVirginiaBeach.com/OZ).*

VIRGINIA BEACH ECONOMIC DEVELOPMENT  
4525 Main Street, Suite 700 • Virginia Beach, VA 23462 • 757.385.6464

[yesvirginia-beach.com](http://yesvirginia-beach.com) • [Contact Us](#)





# Investment Opportunities



## > **Central Village District – Pembroke SGA**

- Cleveland Street Smart Scale Project
- Expansion west of Town Center
- Wegman's, Price Street, Housing Resource Center



# Investment Opportunities

## > Burton Station

- Vacant Land - City and Airport
- Adjacent Development
- Public Investment – Pump Station, Fire Station and Burton Station and Tolliver Road Improvements







## THE QUALIFIED OPPORTUNITY ZONE TAX INCENTIVE

**WILLIAMS MULLEN**

# THE OZ BENEFITS



## > Three Potential Tax Benefits

- Deferral of tax on the initial capital gain from the sale or exchange of property (“Initial Gain”)
- Reduction of tax on Initial Gain
- Avoidance of tax on future capital gain from sale or exchange of OZ Investment (“Future Gain”)

# THE OZ BENEFITS



## > The Deferral Election

- Permits taxpayer to defer recognition of Initial Gain on sale or exchange of property to unrelated person
  - Taxpayer must invest Initial Gain in an OZ Fund within 180 days following sale or exchange
- Recognition of Initial Gain deferred until earlier of:
  - Disposition of OZ Fund investment, or
  - December 31, 2026

# THE OZ BENEFITS



## > Permanent Tax Reduction

- Initial Basis in OZ Investment
  - Taxpayer takes a \$0 basis in OZ Investment
- Basis Increases
  - OZ Investment held for **5 years**:
    - Basis increased by **10%** of Initial Gain
  - OZ Investment held for **7 years**:
    - Basis increased by an additional **5%** of Initial Gain
  - Total possible basis increase = **15%**



# THE OZ BENEFITS

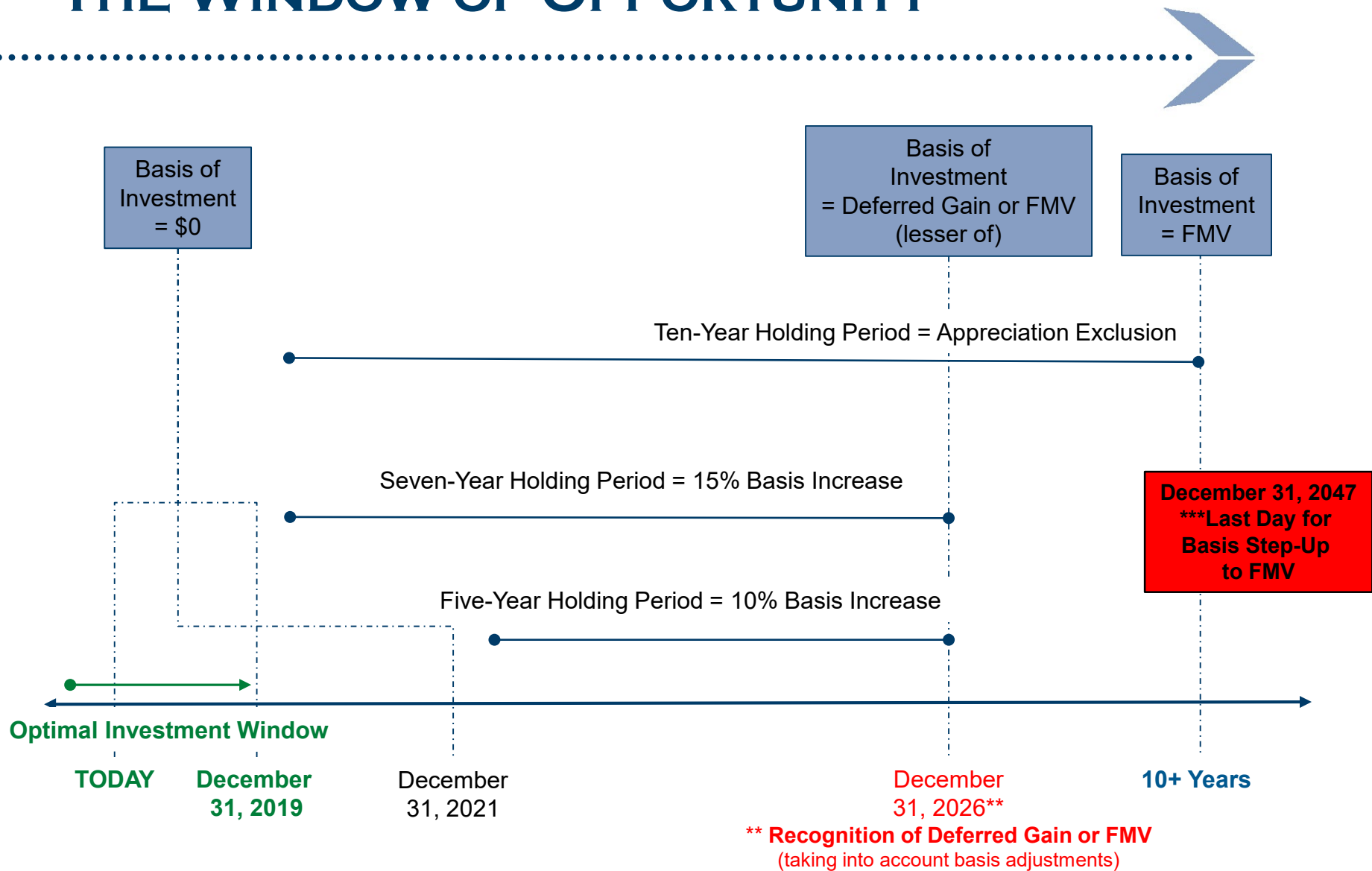


## > Permanent Tax Avoidance

### – Gain Exclusion Election

- If OZ Investment is held ***at least* 10 years** prior to **December 31, 2047**, and
- Taxpayer makes a valid election...
  - Basis of OZ Investment is increased to its **FMV** as of the date it is sold or exchanged

# THE WINDOW OF OPPORTUNITY



# OZ FUNDS



## > OZ Fund

- Investment vehicle that:
  - Is a corporation or tax partnership, and
  - Holds at least 90% of its assets in OZ Property



## > OZ Business Property

- Tangible property (real or personal) that is new to an OZ or substantially improved within an OZ and that is used in a trade or business within an OZ

## > Interests in OZ Businesses

- Generally, businesses with active conduct in an OZ that:
  - Bring new tangible property to an OZ or substantially improve property in an OZ
  - Utilize intangible property within an OZ

## > Generally

- Incentive is place-based and property-centric
- Intended to bring development, jobs and economic activity to Ozs



# OPTIMAL USES AND USERS



## > Ideal for Certain Trades or Businesses

- Commercial real estate developments in OZs
  - Both new developments and renovated developments
- New businesses opening in OZs
- Existing businesses moving to OZs
- Existing businesses with large expansion plans in OZs

## > Another “Tool” for Raising Equity

# STRATEGIC LOCAL INITIATIVES



## > **Survey opportunities**

- Determine “investment-ready” projects

## > **Conduct planning and pre-development activities**

- Make property “investment ready” consistent with public goals

## > **Strategically market opportunities**

- Find developers and investors focused on public interests



# QUESTIONS



# APPROVAL OF SITE PLAN MODIFICATIONS

Virginia Beach Development Authority

*February 19, 2019*



globalinx

data centers





Dam Neck Rd

Perimeter Pkwy

Geice LaR  
bul

 **globalinx**  
data centers  
Pioneers of Subsea Carrier-Neutral Colocation in Virginia Beach

**TELX IUS**  
Enabling Communication

 **PointOne**

615

Mt Airy Cr

Mayberry Dr

London Bridge Rd

Finsbury Ln

Ashmore Dr

Evar Pl

Gunn Hall Dr

Mulholland Dr

Pine View Ave

Windy Pines Bend

Bartholomews Crossing

Mansion Cross Ln

Bloom Sp

Kenwood Dr

Rosewell Dr

Goshen Dr

Brahms Dr

Handel Dr

Mozart Dr

Teasdale Dr

Old Dam Neck Rd

Crossway Rd

Broadlaw Dr

Blairmore Arch

Wellsford Dr

Debaca Ct

Casanova Dr

Gulver Ln

Geishwin Dr

Tolstoy Dr

Guest Dr

Pathfinder Dr

Galatin Dr

Gulmer Dr

Is Rexton Dr

Forest Tr

Gl



# Conceptual Site Plan





# Perspective View

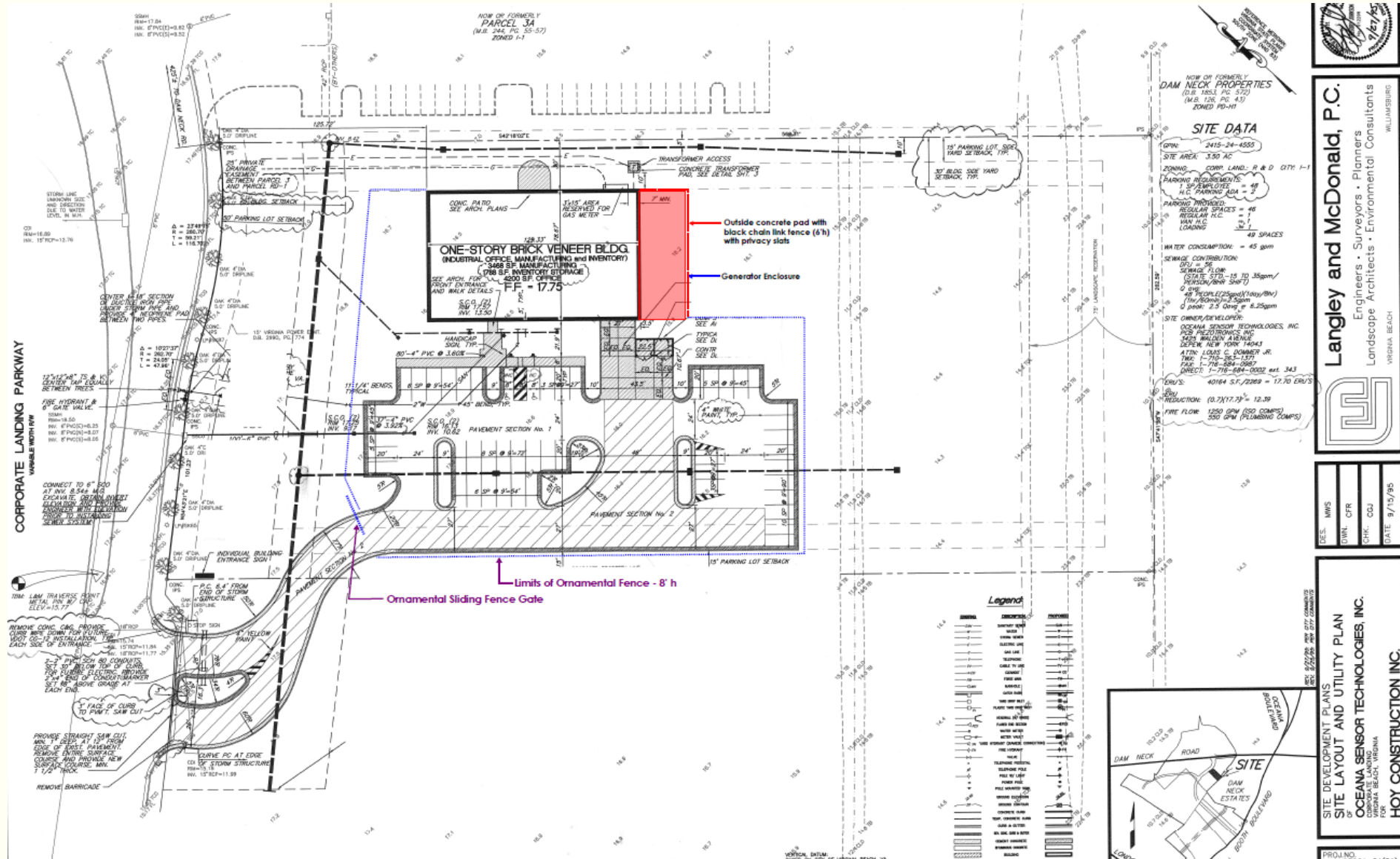
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PERSPECTIVE VIEW FROM CORPORATE LANDING PARKWAY, LOOKING SOUTH



# Site Plan



**Langley and McDonald, P.C.**  
 Engineers • Surveyors • Planners  
 Landscape Architects • Environmental Consultants  
 WILLIAMSBURG  
 VIRGINIA BEACH



DES. MWS  
 DWN. CFR  
 CHK. CDJ  
 DATE 9/15/95

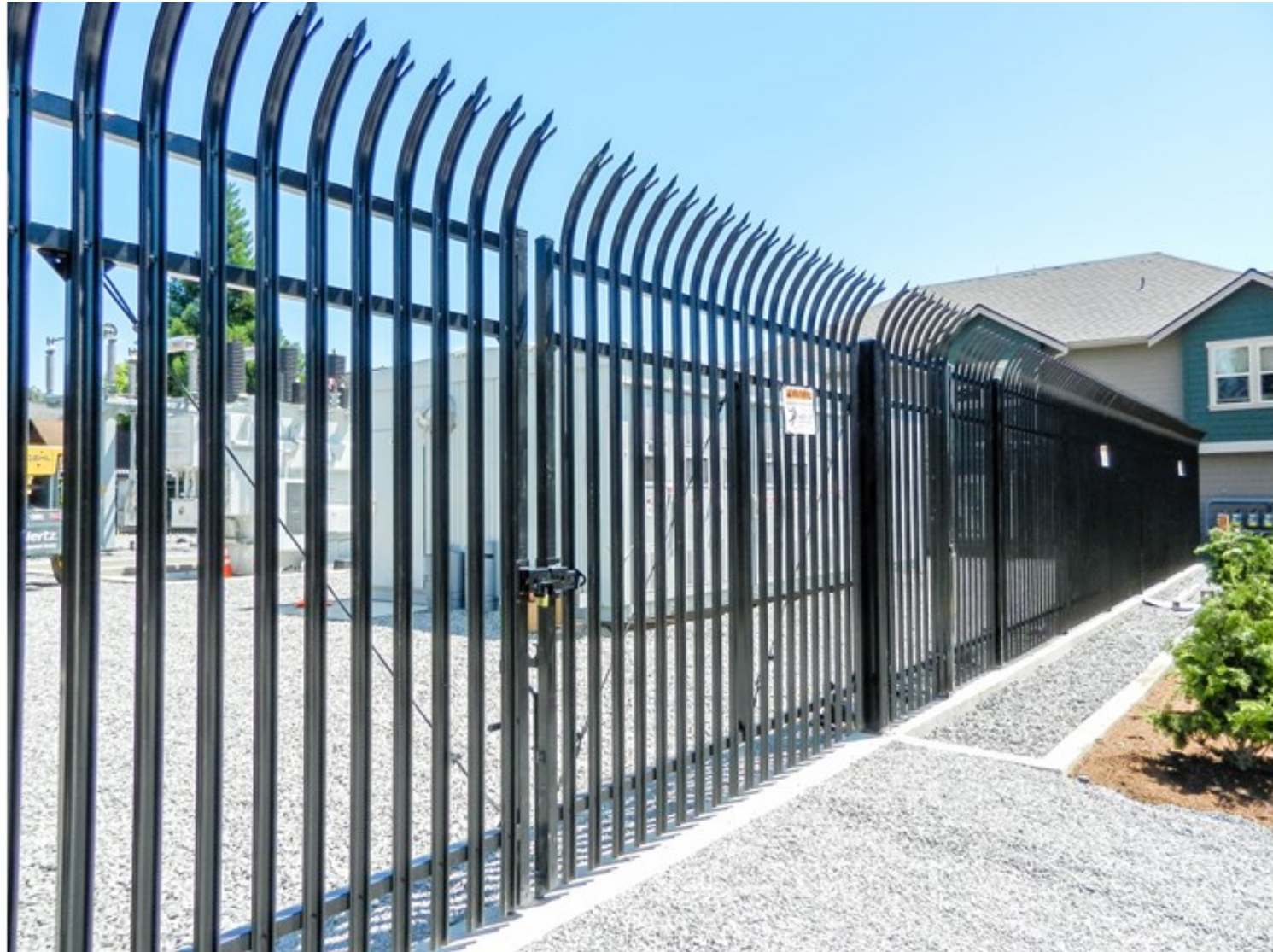
SITE DEVELOPMENT PLANS  
 SITE LAYOUT AND UTILITY PLAN  
 OCEANA SENSOR TECHNOLOGIES, INC.  
 CORPORATE LANDING  
 DAM NECK, VIRGINIA  
 FOR HOY CONSTRUCTION INC.

PROJNO.



# Fence Detail

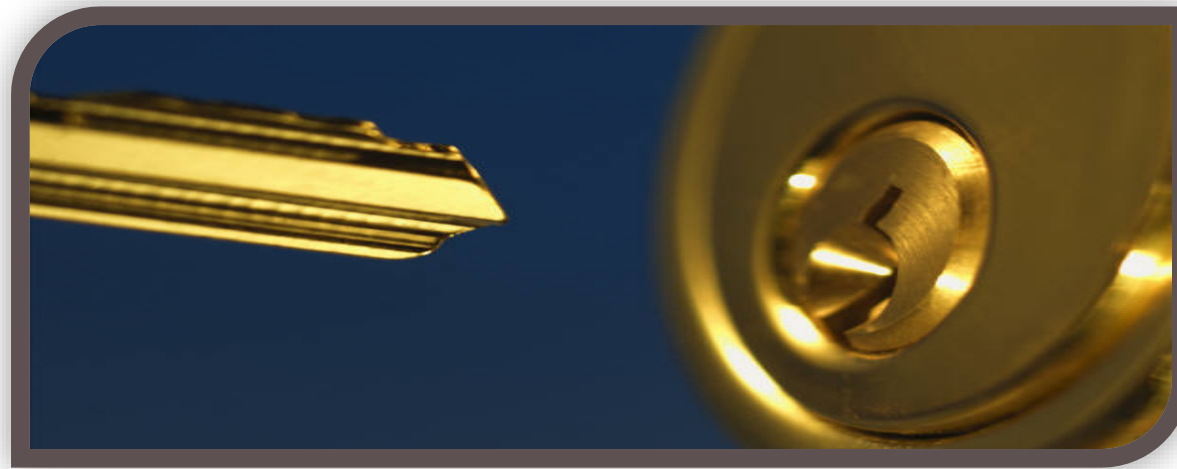
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# Request

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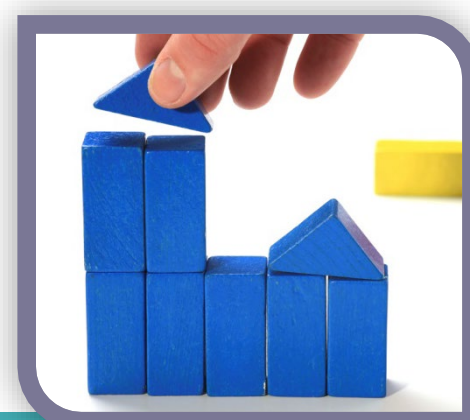
Approval of site plan modifications to allow a security fence



# VBDA Ownership of the Housing Resource Center

February 19<sup>th</sup>, 2019

Dept. of Housing and Neighborhood Preservation







# Background and History

- We have assembled multiple funding sources, including city funds, to support the activities at the Housing Resource Center
- One key source of Federal funding will provide approximately \$250,000/year if we can fulfill the requirements
- Staff have recommended, based on HUD guidance, that **VBDA become the owner of the facility** in order to make this funding source available.
- VBDA was briefed in September and January on this.
- **City Council approved this action by ordinance on February 5<sup>th</sup>.**





# Today's Proposal

- VBDA should act to approve taking ownership of the Housing Resource Center.
- The center will be leased back to the city, with an additional operating agreement.
- All aspects of the operation and financing will continue to be carried out by the Dept. of Housing and Neighborhood Preservation
- The City Attorney's office is preparing the appropriate documents so that the above arrangements are fully described and agreed upon in writing.



# Thank you!

- Thank you for considering this request.
- What questions or concerns do you have?

Andrew Friedman

Director of Housing and Neighborhood Preservation

[afriedma@vbgov.com](mailto:afriedma@vbgov.com)

757-385-5752

# Additional Background Information





# How is the Center Operated?

- The Dept. of Housing and Neighborhood Preservation (DHNP) manages the center, except for DHS offices.
- DHNP performs some key central functions, including intake and assessment of potential participants
- Major functions of the building and its services are contracted out to non-profits and one for-profit corporation
- ABM, Inc. manages building operations, maintenance, security, laundry and food service
- Samaritan House, Judeo Christian Outreach and others manage actual sheltering within the building.





## How is the Center operated? (2)

- Virginia Supportive Housing, Inc. is under contract to manage the 30 efficiency apartments in the building. These are long-term housing and residents have leases, and pay 30% of their income toward rent.
- Federal Housing Choice Vouchers can be attached to 24 of the units, providing a rent supplement that will make up most of the cost of operations. The approximate annual value of the vouchers is \$250,000.
- In order to place vouchers there, various HUD requirements must be met. We received specific guidance from HUD via letter on December 7<sup>th</sup>.
- The key requirement is that another entity own the building, so that the city is not contracting with itself in regard to the vouchers.



# Additional Background on Vouchers

- The Department of Housing administers over 2,200 federal vouchers city-wide.
- Most vouchers are assigned to a person, who needs to find a willing landlord and a qualified unit to use it
- **Vouchers can also be attached to specific buildings or portions thereof, under HUD regulations**
- The department has these arrangements in multiple places in the city
- **This arrangement is different because we want to place the voucher in a building we own.**

# Staff Review of Options re: Ownership



- Desirable to have a closely related organization
- Fee-simple title transfer is most desirable – “condominium-ization” would be complex and require additional expense and time
- VBDA owns the Dept. of Social Services building for a very similar reason; that has worked well
- Transfer of ownership would have no effect on operations; city and VBDA would sign an agreement regarding all operations and funding.



# Process for Consideration

- Staff briefed the VBDA in September, 2018 about this possibility.
- Staff briefed Council on January 8<sup>th</sup> and the VBDA on January 15.
- Council approved this action by ordinance on February 5, 2019





# PROJECT SUMMARY

Virginia Beach Development Authority  
Land Sale  
February 19, 2019



# Disclosures

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**Architect:** *Integrated Design Group*

**Legal Services:** *Kris Keeney Law*

**Accounting, Financing, Construction Contractors:** *to be determined*





# About PointOne

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- Specializes in hyperscale data center campuses
- Focuses on securing sites that provide for flexibility, scalability and market leading cost efficiency.





# Location





# Project Summary

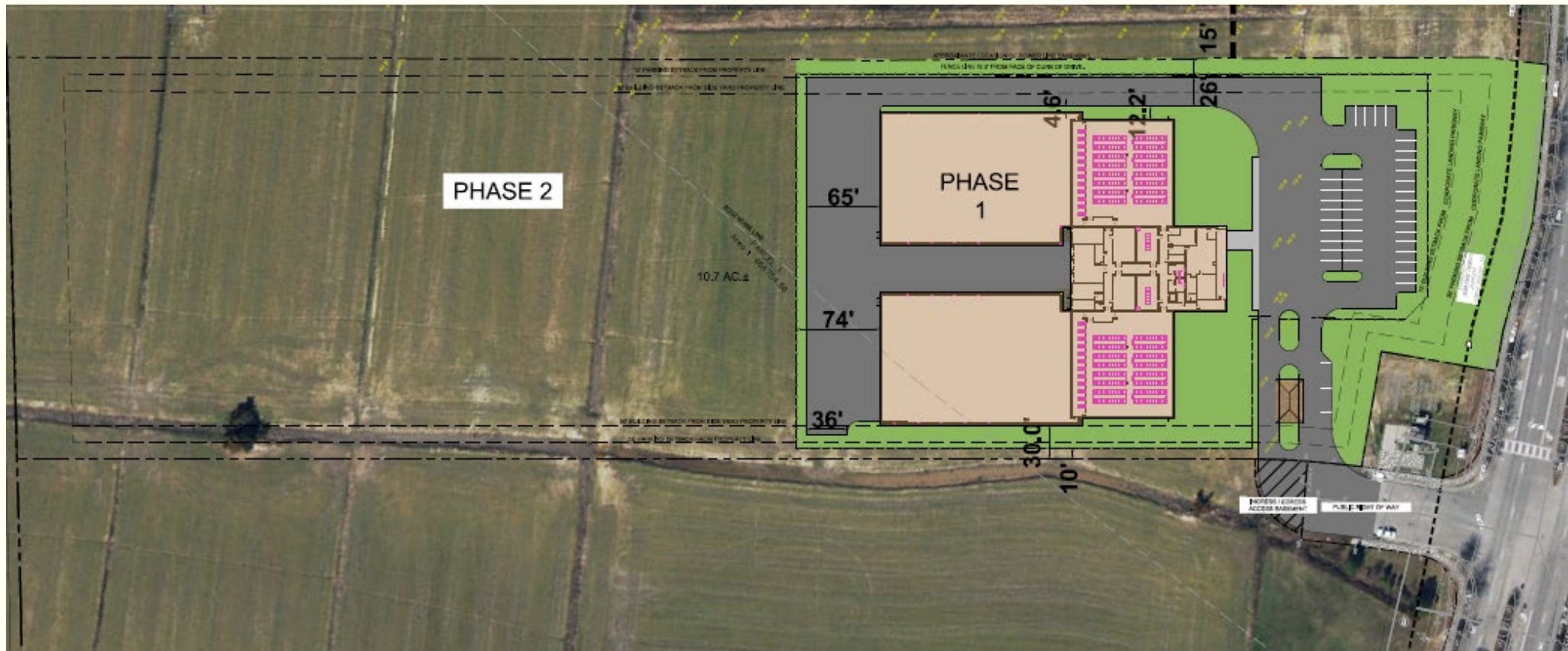
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- PointOne plans to develop:
  - ✓ *Edge computing data center*
  - ✓ *Cable landing station*
  - ✓ *International internet business exchange*



# Project Summary

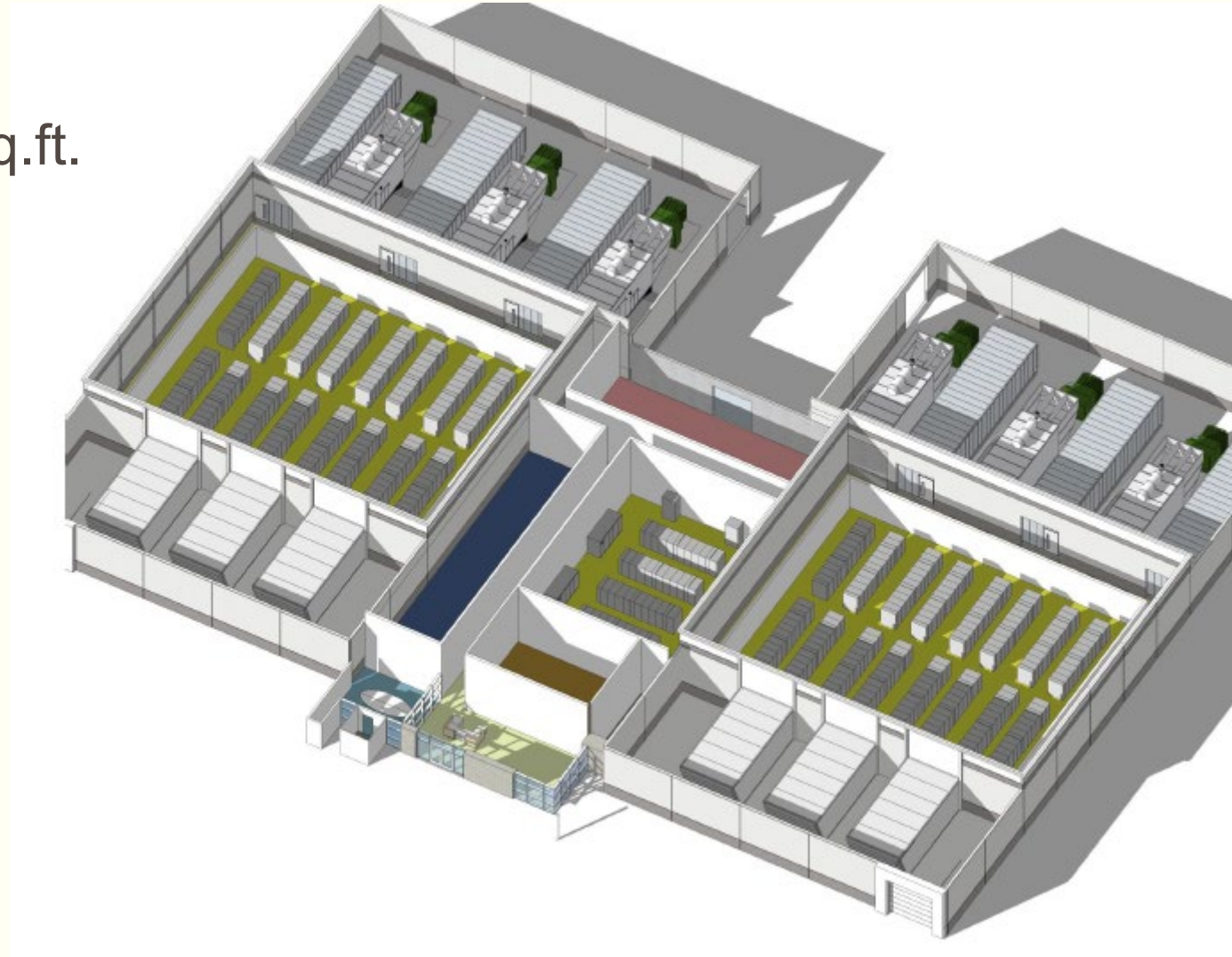
- Phase I Building: 31,000 sf facility completed in 2019
- Phase II Building: 31,000 sf facility; develop when building 1 reaches full capacity



# Project Summary

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- Phase I Building:
  - ✓ Total square feet: 31,000 sq.ft.
  - ✓ 4.8 MW IT capacity
  - ✓ Cable landing room
  - ✓ Meet me room
  - ✓ Screened modular support equipment yards





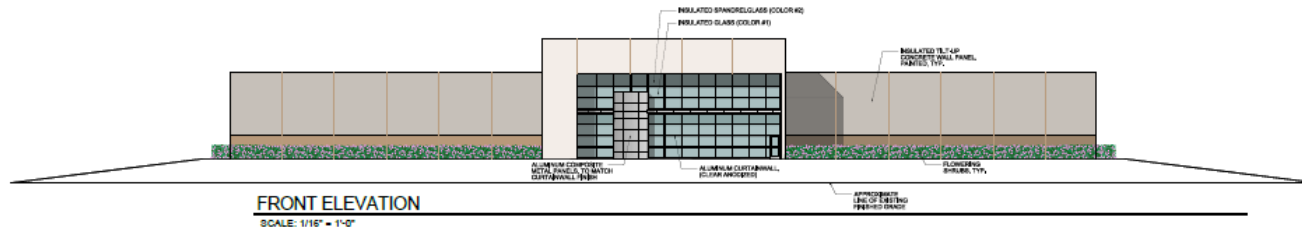
# Conceptual Rendering

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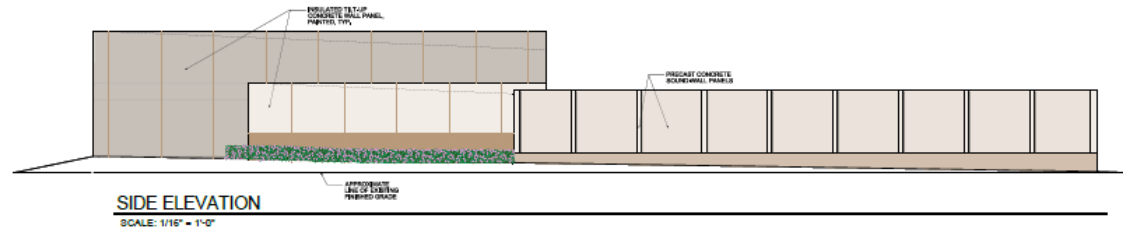




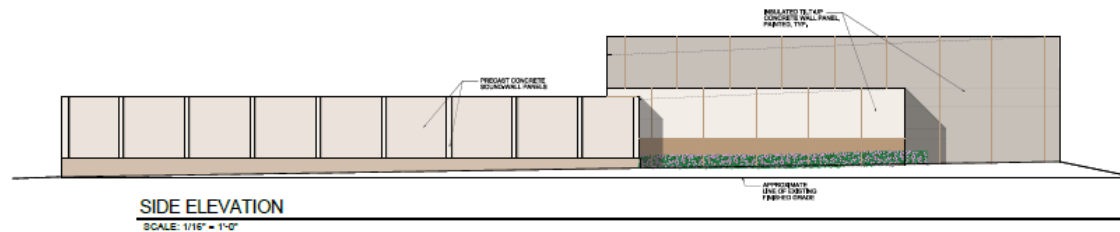
# Conceptual Rendering



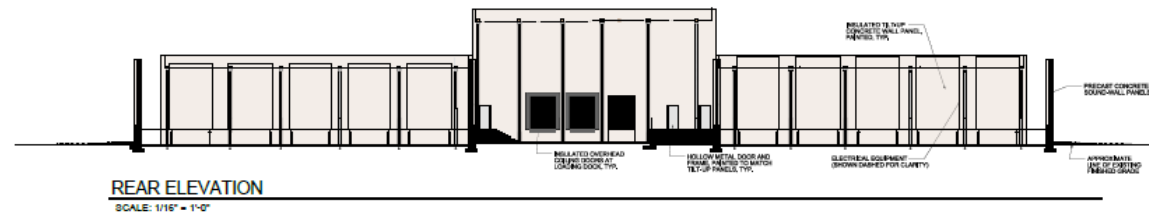
**FRONT ELEVATION**  
SCALE: 1/16" = 1'-0"



**SIDE ELEVATION**  
SCALE: 1/16" = 1'-0"



**SIDE ELEVATION**  
SCALE: 1/16" = 1'-0"



**REAR ELEVATION**  
SCALE: 1/16" = 1'-0"



CONCEPTUAL BUILDING ELEVATIONS

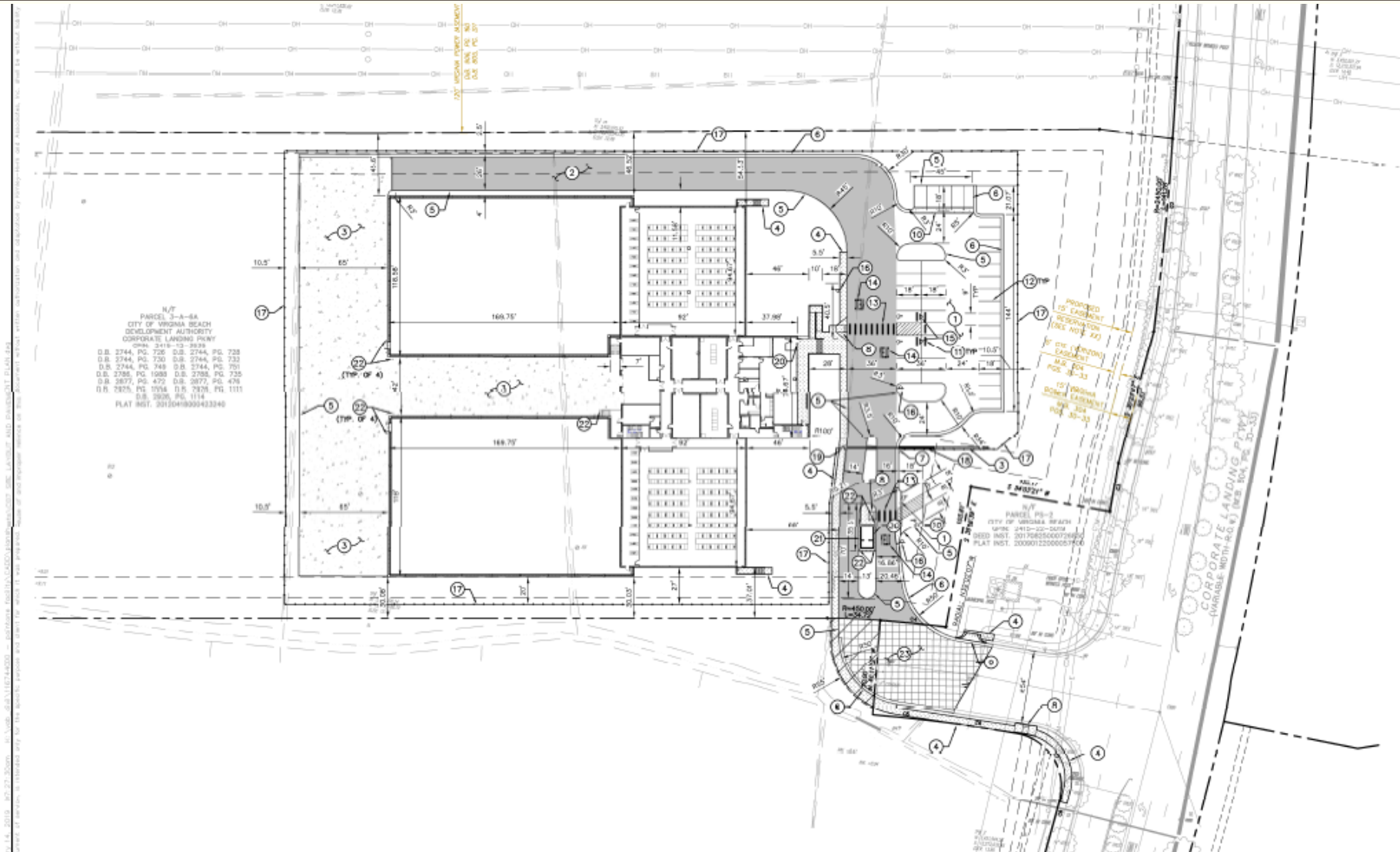
VIRGINIA BEACH IX - CORPORATE LANDING BUSINESS PARK

VIRGINIA BEACH, VIRGINIA

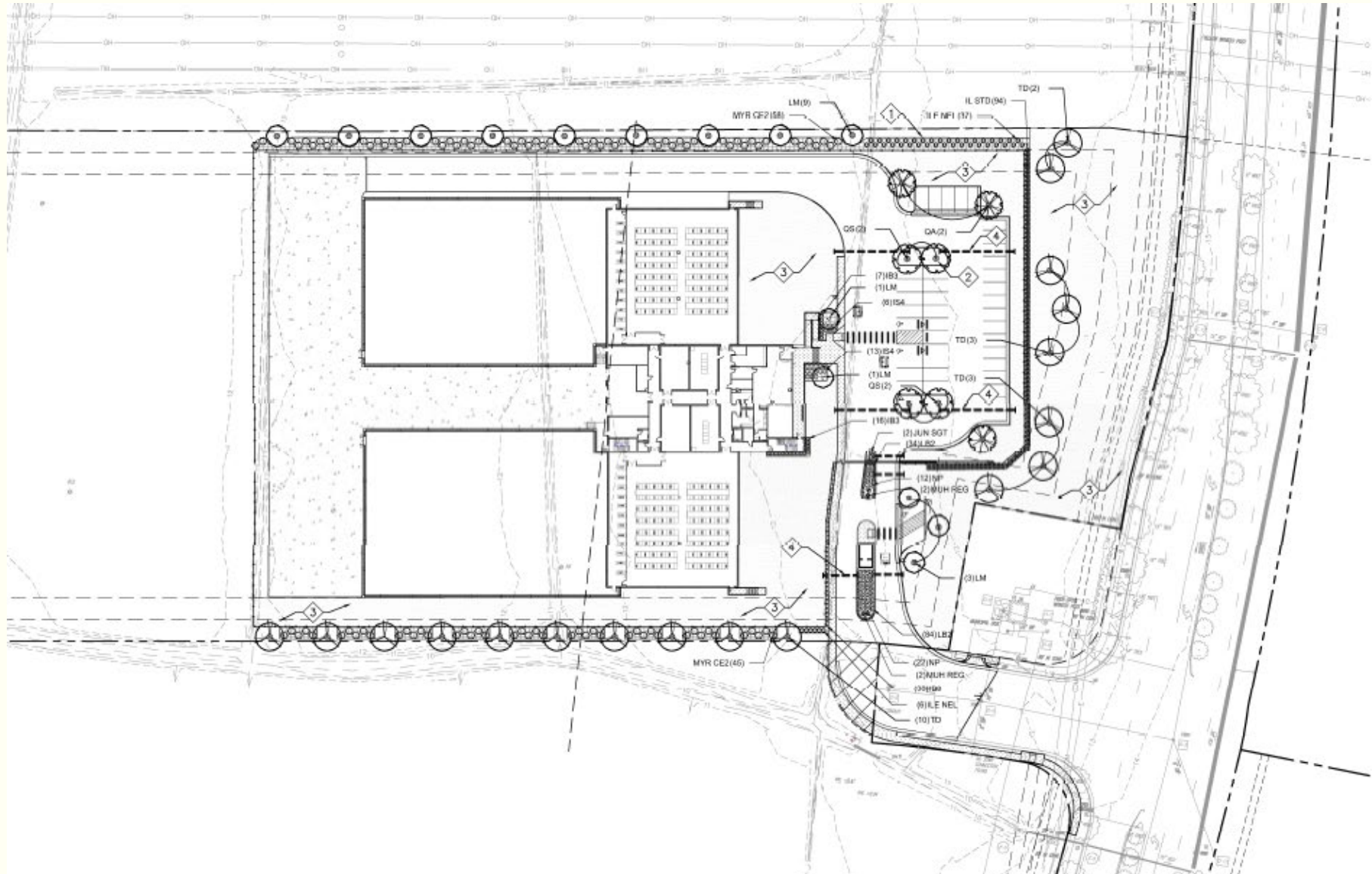
JANUARY 28, 2019



# Data Site Plan



# Landscape Plan





# Ameristar Fence

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# Recommendation

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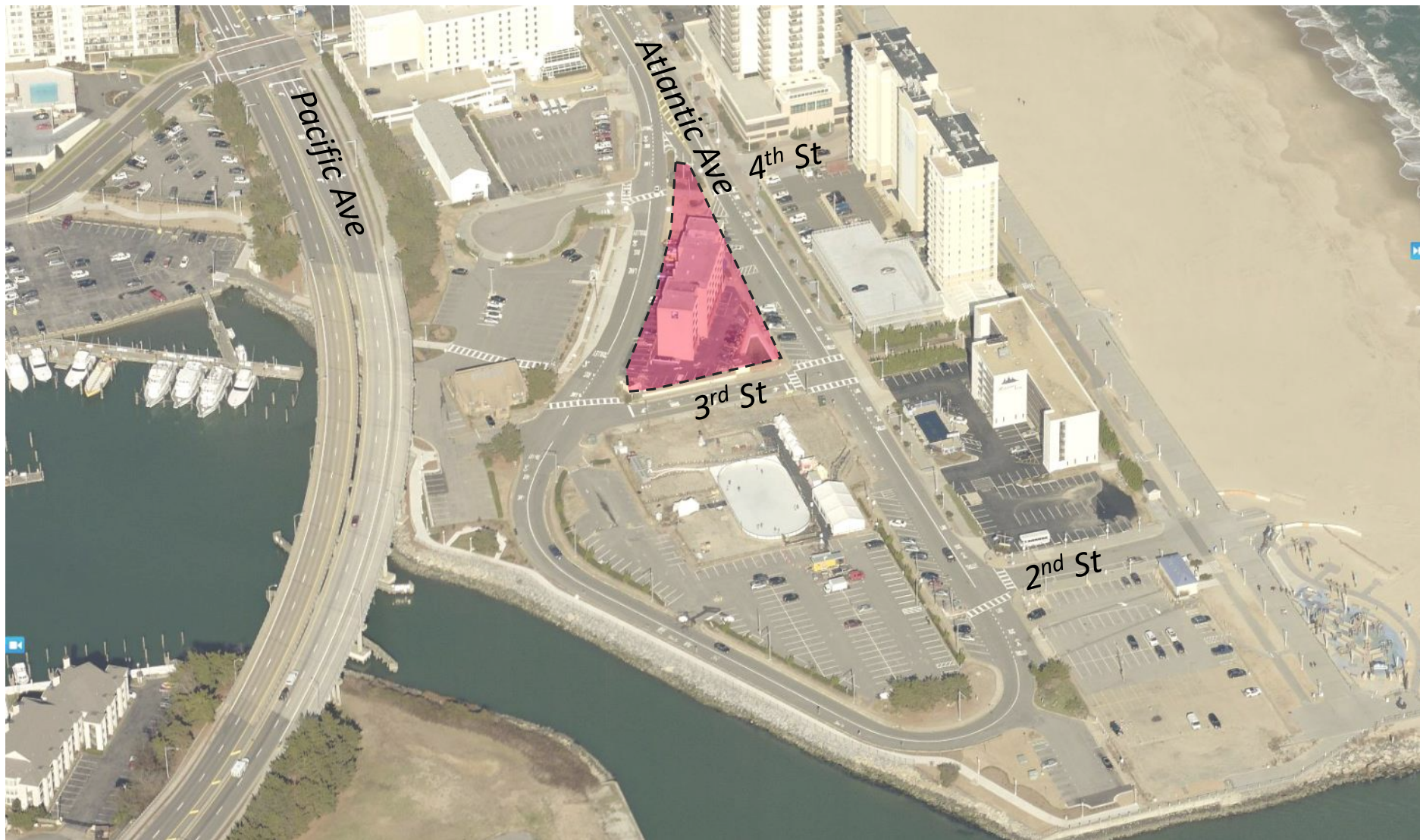
- Final approval of site plan and building elevations for sale of property
- Price per acre: 10.4 acres at \$200,000
- Total sale price: \$2,080,000



**QUESTIONS?**

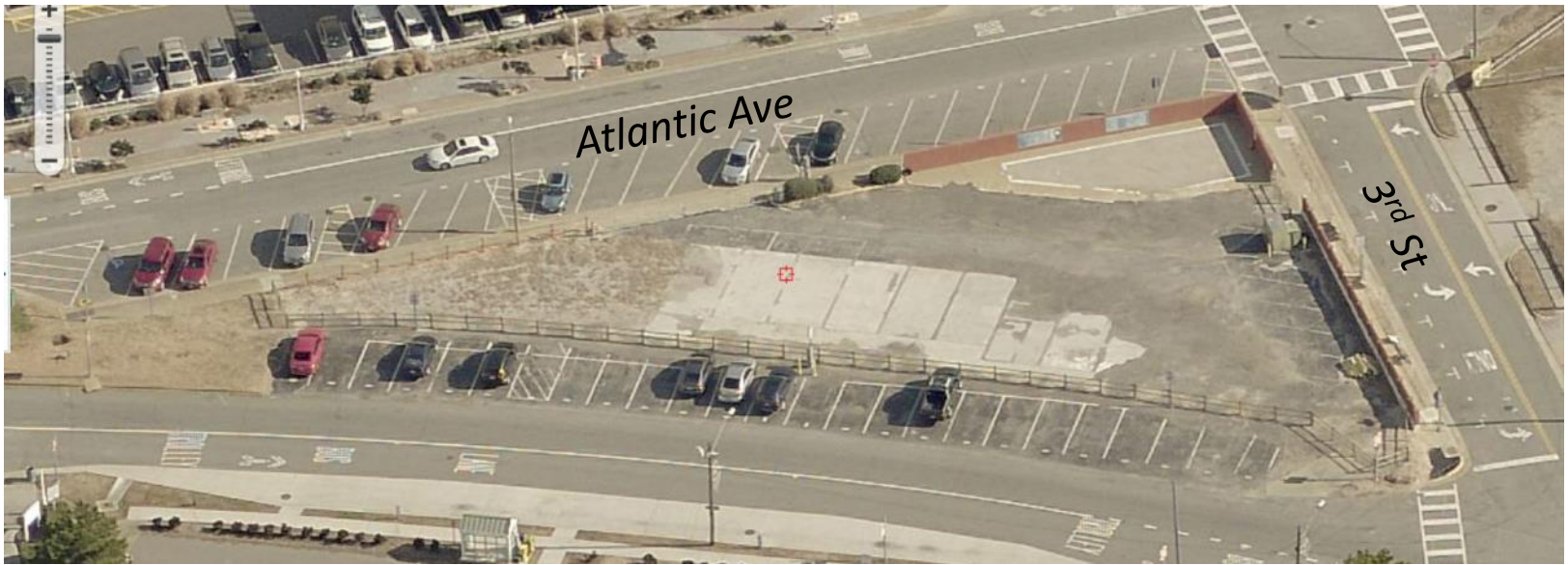






Rudee Loop – Temporary Placemaking  
Virginia Beach Development Authority | 2.19.19





## Existing Conditions

### Rudee Loop – Temporary Placemaking



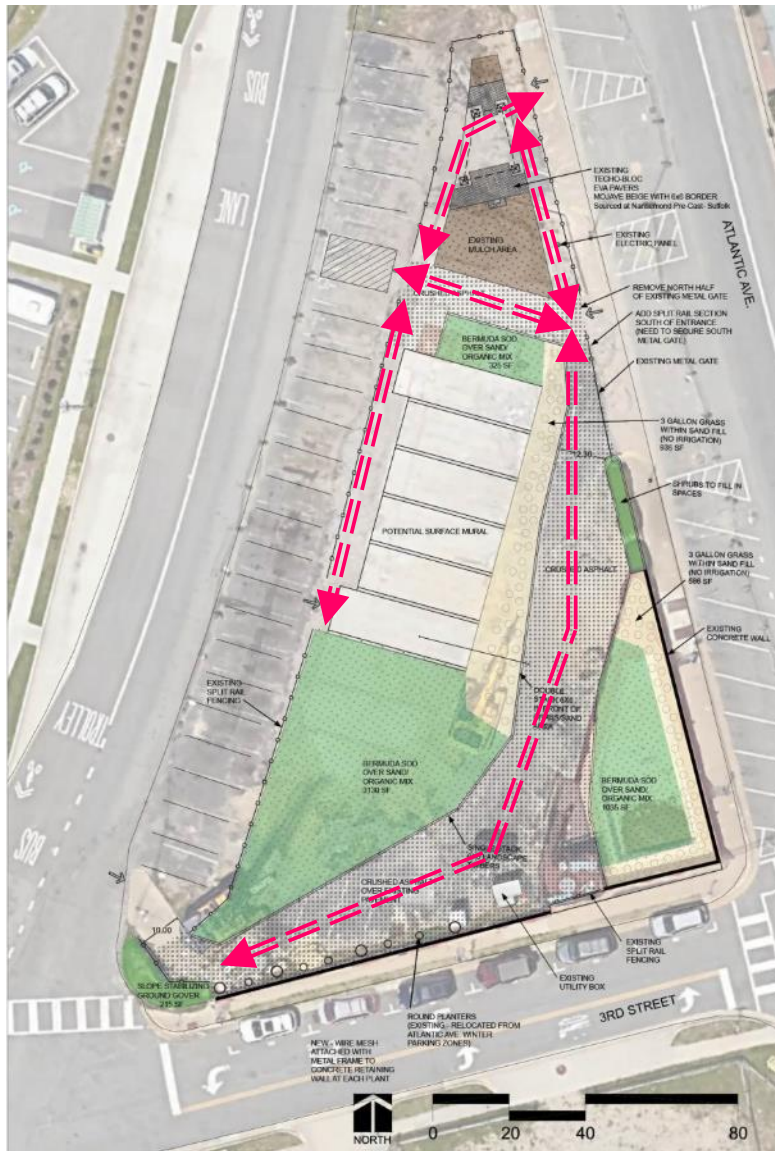


December 2018 Installation Opening



*World Below the Brine* Installation  
Rudee Loop – Temporary Placemaking





Temporary Placemaking - Norfolk

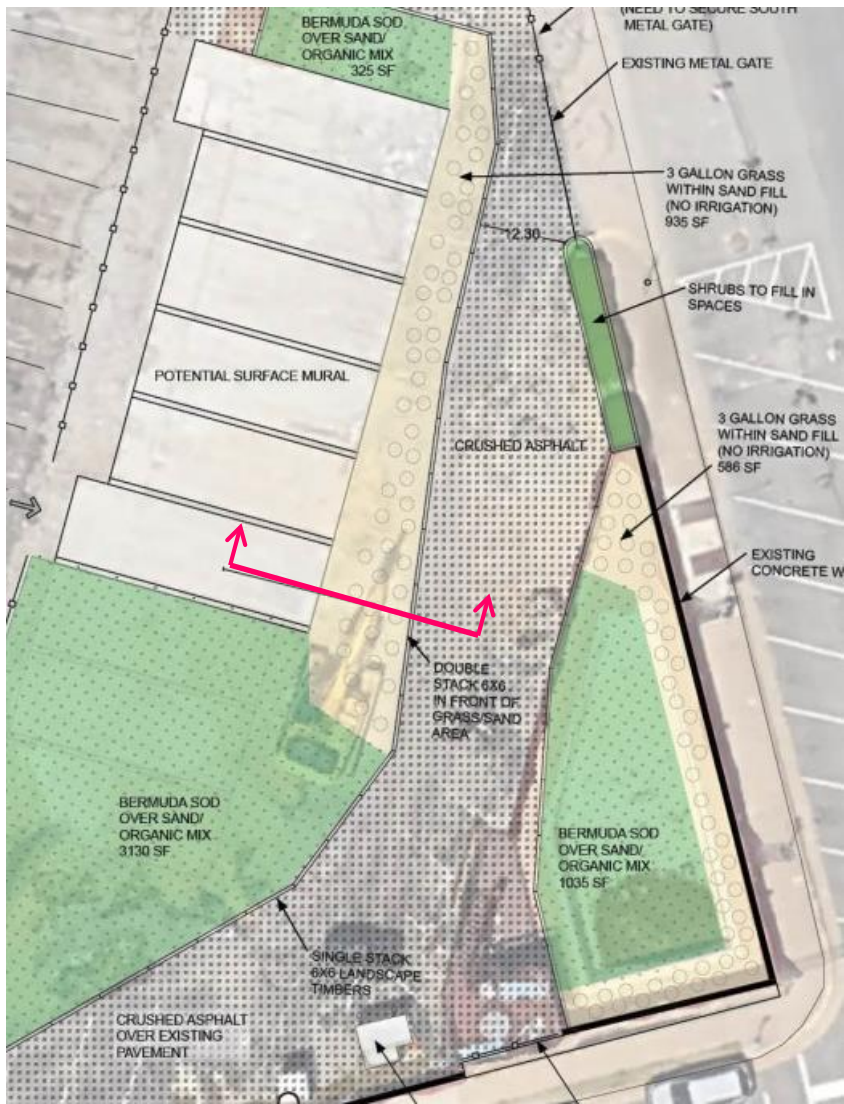


Temporary Park - Norway

# Tactical Urbanism

## Rudee Loop – Temporary Placemaking





Dune-scape



Introduces boardwalk elements

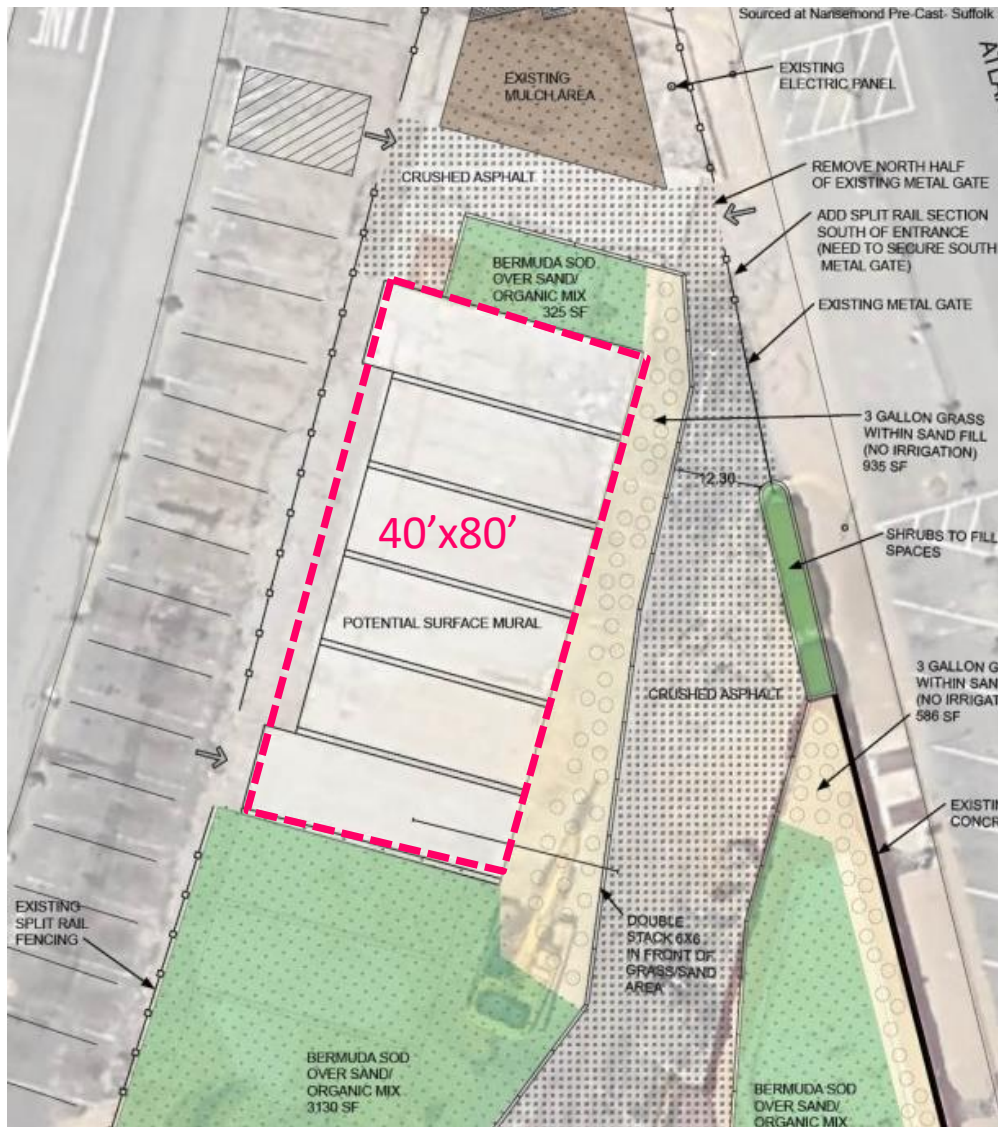


Section

# Sand and Sod Surfaces

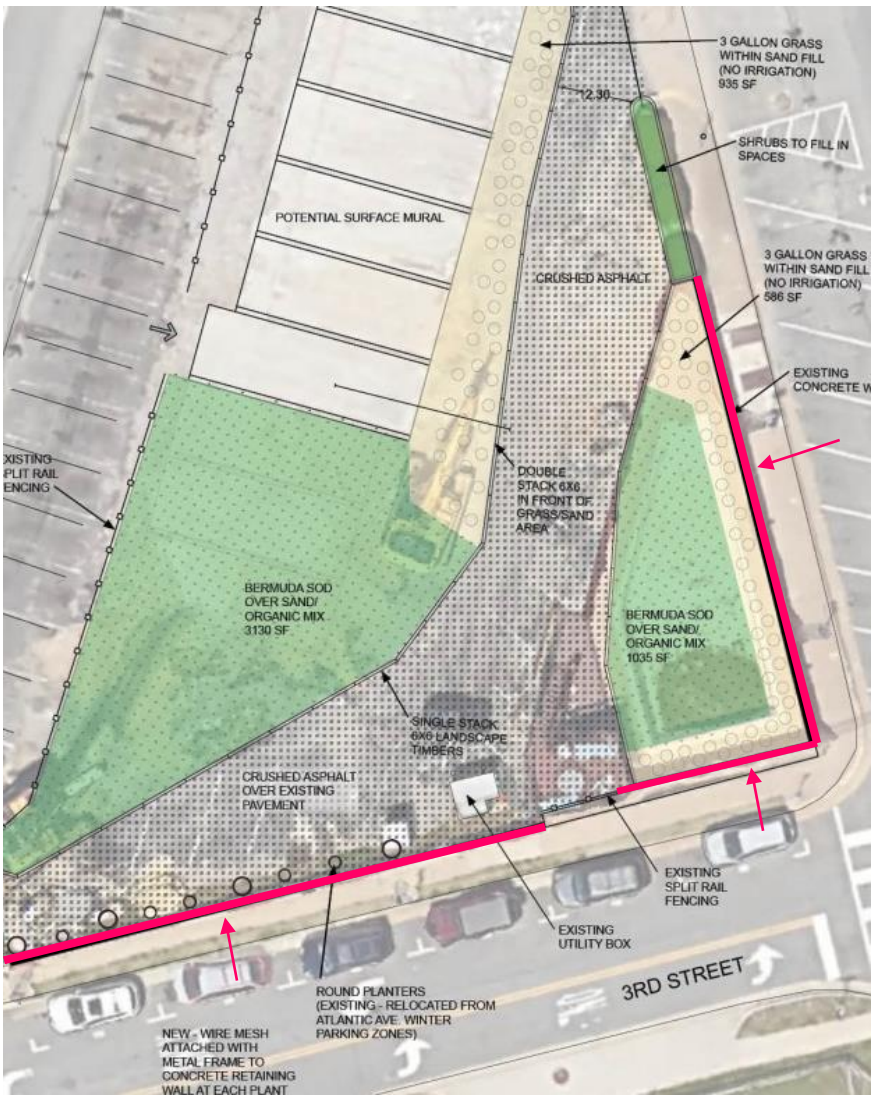
## Rudee Loop – Temporary Placemaking





## Slab Resurfacing Rudee Loop – Temporary Placemaking

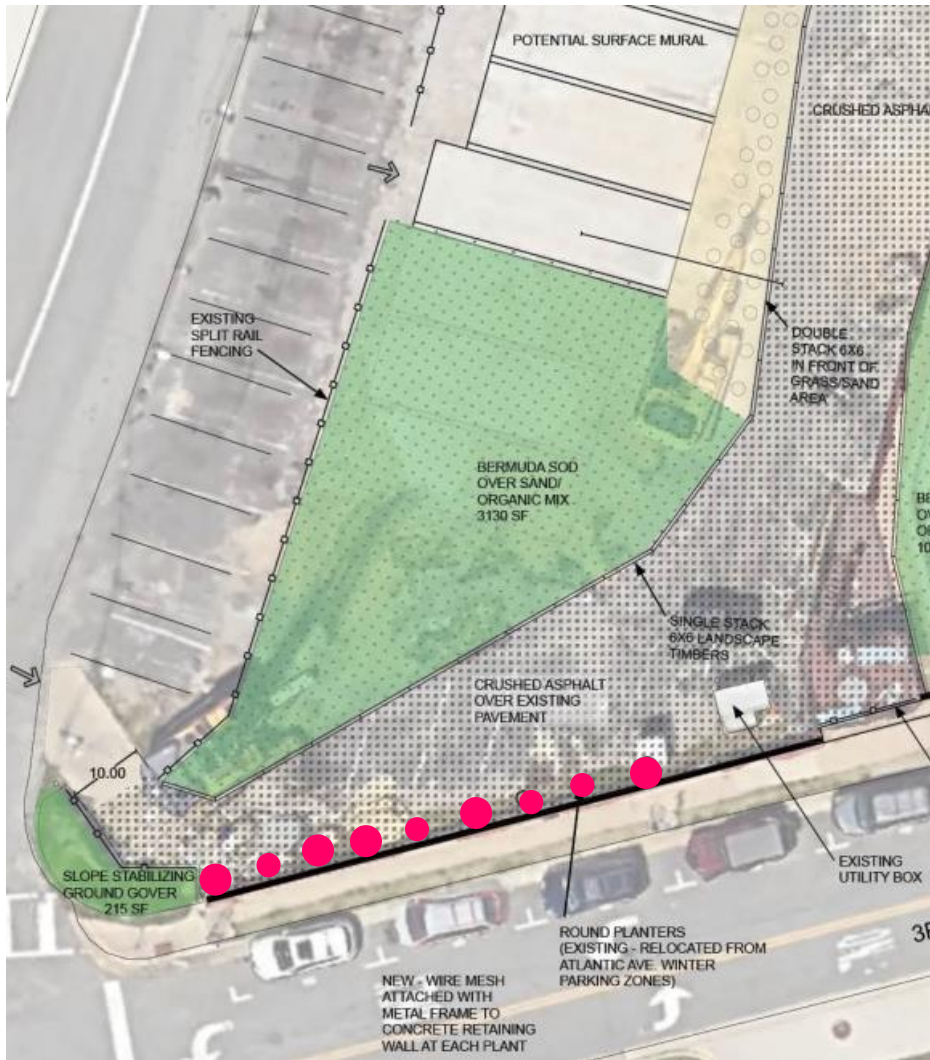




# Outside Wall Mural

## Rudee Loop – Temporary Placemaking





## Inside Green Wall

### Rudee Loop – Temporary Placemaking

# ESTIMATE OF CONSTRUCTION COST

ITEM	DESCRIPTION OF WORK	QUANTITY	UNIT	UNIT PRICE	ITEM TOTAL
<b>I. Construction Items</b>					
1	Crushed asphalt (spare material recycling)	0	SY	\$40.00	\$0
2	Sand (spare material recycling)	0	CY	\$10.00	\$0
3	Fill cracks in slab and resurface	2650	SF	\$5.00	\$13,250
4	8X8 Wood Landscape Timber	60	EA	\$31.50	\$1,890
5	3 gallon ornamental grass	100	EA	\$23.00	\$2,300
6	Slope stabilizing ground cover plantings	150	EA	\$5.00	\$750
7	Planter vines and ornamental grasses	10	EA	\$40.00	\$400
8	Topsoil layer	78	CY	\$41.24	\$3,217
9	Bermuda Grass Sod	570	SY	\$4.38	\$2,497
10	Metal mesh affixed to retaining wall interior	75	LF	\$14.00	\$1,050
11	Signage	200	EA	\$3.00	\$600
12	Shrubs	5	EA	\$30.00	\$150
Subtotal					<b>\$26,103</b>
<b>II. Lump Sum Items</b>					
13	Contingency (20% of Total)	1	LS	\$5,300	\$5,300
Subtotal					<b>\$5,300</b>
<b>Total Construction Cost</b>					<b>\$31,500</b>

Construction Cost

Rudee Loop – Temporary Placemaking