

A RESOLUTION APPROVING THE AWARD OF
DISTRICT IMPROVEMENT PROGRAM GRANTS

WHEREAS, the District Improvement Program (the “Program”) is designed to provide matching grants to small and locally owned and operated businesses located within the boundaries of Strategic Growth Areas, Special Economic Development Growth Areas, Suburban Focus Areas, or any other Council adopted or approved district in the City (all the areas collectively the “Districts”);

WHEREAS, on January 26, 2021, the City of Virginia Beach Development Authority (the “Authority”) adopted the District Improvement Policy to govern the expenditures of funds appropriated for the Program (the “Resolution”);

WHEREAS, the Program Requirements, Policies and Application Review is attached to the Resolution (the “Program 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 Program grants to businesses in furtherance of its mission;

WHEREAS, the Authority has been accepting and reviewing applications for the Program grant funds (each a “Grant” and collectively the “Grants”) and desires to approve the second set of Grants under the Program, with the recipients and amounts of each Grant shown on Exhibit A, attached hereto and incorporated herein; and

WHEREAS, the Authority is of the opinion that the payment of the Grants will aid small businesses to make improvements consistent with the goals of the City. and promote the interests of the Authority.

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

1. The Authority makes the following findings with respect to each Grant:
 - a. That each recipient as shown on Exhibit A is eligible as set forth in Section B of the Program Policy.
 - b. That each recipient as shown on Exhibit A proposes to make improvements of the sort contemplated by Section C of the Program Policy.
 - c. That each Grant has been recommended by the Grant Review Committee established in the Program Policy.

d. That the animating purpose of each Grant is for the public purpose of promoting economic development and retaining business and employment opportunities in the City of Virginia Beach;

e. That the expenditure of such funds will only incidentally enure to private interests, if at all; and

f. That the proposed provision of each Grant is in furtherance of the purposes for which the Authority was created.

2. That based on the above findings, the Authority hereby approves the Grants under the Program to the recipients and in the amounts as shown on Exhibit A.

3. The funds provided pursuant to this Resolution are to be used for expenses as set forth in each application and in a manner consistent with the requirements of the Policy.

4. The Grants are to be paid on a reimbursement basis after the Director of the Department of Economic Development (the "Director"), or his designee, has determined (i) that the improvements have been made as contemplated herein, (ii) that paid invoices and receipts document the amount expended on the improvements, and (iii) that the amount of the Grant is matched by additional unreimbursed expenditures on the improvements by the recipient.

5. Completion of the improvements and request for payment of each Grant must be made within six (6) months of the date of this Resolution or the Grant shall be terminated, unless the recipient requests an extension, in writing, which may be granted by the Director for up to an additional six (6) months.

6. The Chair or Vice Chair is authorized to execute any documents necessary to implement the Program, 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 18th day of May, 2021, 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

Project Address	Name	Phone Number	Email	Council-Adopted District or Business Association Where the Project is Located	Company	Total Matching Grant Requesting from the City of Virginia Beach	Summary of request	Estimated total investment	Swam?
2314-2318 Atlantic Avenue Virginia Beach VA 23451	Jean-Paul Guilbaud, "JP"	757-490-3585	jp@katsias.com	Resort / Oceanfront	Kyrus Family, LLC	7,100	Canopy and Soffitt Replacement	\$14,200	No
3002 Virginia Beach Blvd	Dr. Andrew Silverstone, DVM	757-340-6996	doctor@me.com	Lynnhaven SGA	Assisi Medical Services, Inc. t/a Veterinary Hospital of Virginia Beach	\$15,000.00	Built-out for expansion of outdoor animal clinic operations and interior office upgrades	39,300	Yes
					Total	22,100	Total	\$53,500	