



AGENDA

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA

Bedford County Administration Ground Floor Training Room

122 E Main Street

Bedford, VA 24523

March 5, 2024

7:00 p.m.

- (1) CALL TO ORDER**
- (2) APPROVAL OF AGENDA**
- (3) TOWN OF BEDFORD**
 - A. Consideration of request to extend the DDay Omstay performance agreement commitment date.
- (4) NEW LONDON BUSINESS AND TECHNOLOGY CENTER**
 - A. Discussion regarding next steps for Lots 10A and 12A site development TRRC grant.
- (5) ADJOURNMENT**



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 3A

MEETING DATE: March 5, 2024

MEETING TYPE: Special Meeting

ITEM TITLE: Consideration of a request to extend the DDay Omstay performance agreement commitment date

SUMMARY

On June 21, 2023, the Bedford County EDA entered into a performance agreement with DDay Omstay to bring a business-class hotel to Bedford. The hotel has been identified as Hampton Inn and originally slated for substantial completion in July of 2025.

In January of 2024, the Director of Architecture, Design and Construction for the Hilton Brand stated in a letter to Jonathan Buttram, EDA Chairman for the Town of Bedford, that a new prototype design for the Hampton Inn was released in December 2023 and requested that the Bedford project be delayed six months in order to accommodate the new design. On January 23, 2024, Bedford Town EDA approved to extend the performance date to December 31, 2025, for substantial completion.

DDay Omstay is requesting the same for the Bedford County EDA to extend its performance agreement for substantial completion from July 31, 2025, to December 31, 2025.

RECOMMENDATION

Staff recommends granting the 6-month extension.