



## MINUTES

### 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.

#### **Economic Development Authority:**

**Present:** David Wells (District 1); Vicki Gardner (District 2); Wyatt Walton (District 3); Matthew Braud (District 4); Kristy Milton (District 5); Jimmy Robertson (District 6); Jim Messier (District 7)

**Staff Present:** Pam Bailey – Economic Development Director; Holley Scheffel – Business Programs Coordinator; Trish Luger-Administrative Assistant

#### **(1) CALL TO ORDER**

Chairman Walton called the meeting to order at 7:04 p.m.

#### **(2) APPROVAL OF AGENDA**

Chairman Walton asked for a motion to accept the agenda. Mr. Braud moved, seconded by Mr. Wells. Adopted Unanimously

#### **(3) TOWN OF BEDFORD**

A. Consideration of a request to extend the D Day Omstay performance agreement commitment date.

Ms. Bailey stated that Hilton is redesigning the brand and has asked Mr. Patel to incorporate the design into his new plan. Mr. Patel is asking for a six-month extension of the performance agreement from July 31, 2025, to December 31, 2025. Instead of a commencement date of March 31, 2025, the new date would be September 30, 2025.

Mr. Messier moved to extend the performance agreement by six months with all stipulations presented, seconded by Mr. Braud.

Adopted Unanimously

#### **(4) NEW LONDON BUSINESS AND TECHNOLOGY CENTER**

A. Discussion regarding next steps for Lots 10A and 12A site development TRRC grant.

Ms. Bailey has a prospect for these two properties. They are a start-up R & D company that will be presenting to the board at the April meeting. As this may not be the right time to close this out, Ms. Bailey may ask for an extension from the Tobacco Commission. Ms. Bailey informed the board that funds for the grading project possibly could be transferred to new plans. In the event of a sale, the TRRC may want to take the funds they've invested and have the EDA pay forward on another project in the county.

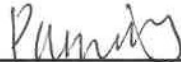
Chairman Walton stated the need for pricing to be available at the April meeting. An RFP for broker services has been requested and Ms. Bailey will provide as promised at the February meeting. Direction will be given to Ms. Bailey after the April meeting on how to move forward with the grant.

Ms. Bailey will gather all pertinent information from the buyer, including the number of available jobs, investment the company will produce, lot size interest, current tax assessment, and previous county sales.

**ADJOURNMENT**

7:22 pm

  
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Chairman

  
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Secretary