



**Charlottesville Economic Development Authority (CEDA)  
Meeting Minutes – October 11, 2016**

**Members Present**

Tara Boyd  
Paul Beyer  
Carolyn Shears  
Reid Young  
Tony Lucadamo

**Staff Present**

Chris Engel  
Jason Ness  
Hollie Lee  
Kelly Bassett

**Others Present**

Craig Brown  
Chip Royer

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, October 11, 2016 in City Council Chambers. The vice chair, Ms. Boyd, called the meeting to order at 4:04PM.

Ms. Boyd opened the public comment period and there being no comments from the public, she proceeded to the next agenda item.

Ms. Boyd called for a motion to approve the consent agenda which includes the minutes from the August 9, 2016 meeting and the Treasurer's Reports from June, July and August 2016. Ms. Shears moved, seconded by Mr. Young and all present voted aye.

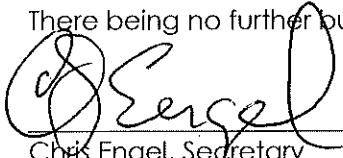
Mr. Engel provided an overview of the ground lease agreement dated November 7, 1991 between the EDA and the Michie Company (now known as Lexis Nexis). This land was part of the former CSX property that was purchased by the EDA in the 1980s. In 2013, the building was sold and the lease was assigned to the new owner, 701 E. Water St., LLC. Following the completion of the 25 year initial term the owner has the option to purchase the land and they have chosen to do so when the ground lease expires on November 15, 2016. The lease was prepaid with a \$1.65M payment at execution and the placement of a \$1M bond. The bond matures on November 15, 2016 as well. Mr. Engel also indicated the public access through the pedestrian tunnel that connects the mall to this property will be preserved and recorded with the closing documents. Mr. Brown, the city attorney indicated that the sale is straightforward and timely notice was given so the only issue remaining is to adopt the resolution authorizing the chairman to execute all necessary conveyance documents on behalf of CEDA.

Ms. Boyd called for a motion to adopt the resolution. Mr. Young moved, seconded by Ms. Boyd, and all present voted aye.

Mr. Engel indicated the annual audit is well underway and is on track to be presented to the board as usual at the December meeting.

Mr. Beyer suggested a work session or more informal conversation take place about the potential role CEDA could play in regional strategies. Mr. Lucadamo suggested he could also benefit from a better understanding and clarification of the mission of CEDA and how it relates to the rest of the city structure. Ms. Shears suggested a one hour work session for those interested in attending. Mr. Engel confirmed he will arrange the meeting.

There being no further business, Ms. Boyd adjourned the meeting at 4:20PM.

  
Chris Engel, Secretary

10/17/16  
Date

12/13/16  
Date Approved by CEDA