



**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – March 10, 2026**

Members Present

Quinton Harrell
Addison Barnhardt
Denise Herndon
James Cauthen
Gareth Gaston
Steven Johnson
Jay O'Donnell

Staff Present

Chris Engel
Matt Johnson
Trish Carpenter

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, March 10th, 2026, at CitySpace. The Chair, Mr. Barnhardt, called the meeting to order at 4:02 PM.

Mr. Barnhardt, the Chair, asked if there was any public comment; no public comments noted.

Mr. Barnhardt asked the board if there were any comments or questions regarding the January 13, 2026, meeting minutes or the financial reports for November and December 2025. There being no comments or questions, the Chair asked for a motion to approve the Consent Agenda, motion moved by Mr. Cauthen, second by Mr. Johnson, all in favor. Motion passed.

First order of business, the Resolution to approve the Amended 501 Cherry Ave Performance Agreement. This item was presented and approved by this Board in March 2025. There are no changes to the project from last year, which includes two commercial units, parking and 71 affordable housing units. Conditions in the project have changed as such that Piedmont Housing Authority (PHA) requested additional support to close the financial gap. City Council has approved a Resolution to increase the incremental real estate tax abatement from 50% to 100% which will occur after all elements of the agreement are met. The EDA will continue to perform its role as a conduit for the grant. After some discussion and questions, the Chair asked for a motion to approve, so moved by Mr. Johnson, second by Mr. O'Donnell. All present in favor. Motion passed.

Next item of business, Mr. Engel presented to the Board the proposed FY2027 budget. Fiscal year budget starts on July 1st and goes through June 30, 2027. On the revenue side, the most notable change is the increase to the expected industrial revenue bond line item. On the expense side, the line item for the Contribution for the City Administration has decreased slightly after discussion with the Budget Office. After a brief discussion and some questions, the Chair asked for a motion to accept the FY27 Budget, Ms. Herndon so moved, Mr. Harrell second the motion, all in favor. Motion passed.

In other business, Mr. Matt Johnson updated the Board on the VBAF Grant, which was on behalf of Stadium Row LLC for remediation work related to a piece of their property on Maury Avenue. Work has been completed, final paperwork submitted and remediation project is closed. The property is in better condition environmentally, which puts it in a better position for current use and future resale.

Mr. Engel informed the Board that the CABL program is now available and posted on the website. An e-mail will be sent to the Board with the link provided.

The copy of the 2025 Annual Report was distributed to the Board. An e-mail link will be provided for sharing and viewing electronically.

Mr. Engel thanked the Board for participating in the FOIA training. Certification is in order for the next two years.

Keith Groomes informed the Board about the upcoming Piedmont Pitch event in June. If anyone from the Board is interested in being a judge for the final pitch event, reach out to our office and we will provide all the details.

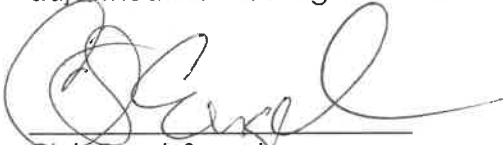
Ms. Herndon made a motion to convene to a closed session; Chair second the motion; roll call of Board members was taken, motion approved.

4:50 PM entered closed session

5:09 PM exited closed session

Ms. Herndon made a motion for the Certification of a Closed Session; Mr. Gaston second the motion; roll call of Board members was taken, motion approved.

There being no further business, Mr. Barnhardt asked for a motion to adjourn the meeting, so moved by Mr. Johnson, second by Mr. Cauthen, all present in favor. The Chair adjourned the meeting at 5:10 PM.



Chris Engel, Secretary

Date Approved by CEDA