

EDA - CITY OF MARTINSVILLE, VIRGINIA

Monday January 5, 2026 at 4:00 p.m.

NCI

Gardner Boardroom

Call to Order – Chairman

REGULAR SESSION

1. Roll Call
2. Review and Approval of EDA Meeting Minutes – December 1, 2025
3. Special Presentation – Virginia Housing – Mr. Chris McNamara, Senior Strategic Housing Officer for Economic Development

EDA EXECUTIVE/ CLOSED SESSION

1. 2.2-3711. A.5

Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community.

- Business Retention Update

2. 2.2-3711 A(3) and 2.2-3711 A(6)

Discussion concerning items related to the discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, as allowed.

- LOI Status – Commonwealth Dual-Brand Hotel Development
 - 12/16/25 – City Council Transfer of Remainder of Property
 - Execution of Deed for both parcels – Status Update
 - Purchase and Sale Agreement
- 22 E. Church Discussion
 - Incubator Building Utilization
 - MOU with Chamber of Commerce
 - Highest and Best Use
- Martinsville Land Acquisition – Single Family Housing Initiative – Status Update

RESUMPTION OF REGULAR SESSION

3. Status of Local Accounting Firm – Mallard and Mallard or Harris, Harvey & Neal – and Transfer of EDA Funds. Closeout Meeting?

4. Upcoming Joint Meeting with City of Martinsville City Council – March 10, 2026
5. City of Martinsville Boards and Commission Manual – Signature and Return of Acknowledgment Form Required – Status Update
6. Statement of Economic Interests – Required – February 2, 2026 Deadline
7. EDA Board Member Profiles – Data Requested – Status Update
8. VA Housing WHIP Grant – Application Status
 - 1.6.26 Debriefing with Virginia Housing – 9 – 10 a.m.
9. Harvest Foundation Grant Applications:
 - Incentives PUP Grant
 - 51 Lester – Predevelopment – Tobacco Commission Grant Match
10. 51 Lester Update
 - Deposit Received
 - First Quarter Projected Invoices Requested
 - Stabilization work underway
 - Insurance Update
 - Awaiting Draft Purchase and Sale Agreement
11. EDA Advisory Group
12. EDA Property and Disposition Policy – EDA Board Approval Required

Updates on Actions and Meetings since our last EDA Meeting

- MOU with Chamber of Commerce
- Quote from Mallard and Mallard and Harris, Harvey, Neal & Co. LLP
- City of Martinsville – Rate Structures (51 Lester)
- EDA Insurance Requirements – Additional Insurance beyond 51 Lester
- Uptown Partnership – EDA Collaboration
- Regional Housing Group - Update

Adjournment