



MEETING AGENDA

CHARLOTTESVILLE ECONOMIC DEVELOPMENT AUTHORITY

Tuesday, April 14, 2026 – 4:00 p.m. @ CitySpace, 100 5th St. NE

- 1) CALL TO ORDER AND WELCOME
- 2) PUBLIC COMMENT
- 3) CONSENT AGENDA
 - a) Minutes from March 10, 2026, meeting
 - b) Treasurer Reports from January & February 2026
- 4) NEW BUSINESS
 - a) Pathways for Opportunity insights
 - b) EDSP Key Metrics annual update
- 5) OTHER BUSINESS AND ANNOUNCEMENTS
 - a) 14th Annual Tom Tom Festival – April 22-25
 - b) Piedmont Ascent & Piedmont Pitch – June 3rd
 - c) Downtown Mall Anniversary – July 3rd
- 6) ADJOURNMENT

Individuals with disabilities who require assistance or special arrangements to participate in the public meeting may call the ADA Coordinator at (434) 970-3182 or submit a request via email to ada@charlottesville.gov. The City of Charlottesville requests that you provide a 48-hour notice so that proper arrangements may be made.



**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

**CHARLOTTESVILLE ECONOMIC DEVELOPMENT AUTHORITY
TREASURER'S REPORT FOR PERIOD JANUARY 31, 2026
REVENUE & EXPENDITURE DETAIL**

REVENUES	January	Budget	YTD*	Variance
EDA Admin Fees		\$ 16,500.00	\$ 54,000.00	\$ 37,500.00
S&PG Rent Payment	\$ 20,000.00	\$ 240,000.00	\$ 160,000.00	\$ (80,000.00)
Charlottesville Pavilion Rent		\$ 100.00	\$ 600.00	\$ 500.00
Charlottesville Pavilion Loan Payment-\$2.4		\$ 170,886.00	\$ 137,840.56	\$ (33,045.44)
Charlottesville Pavilion - Ticket Surcharge Remittance		\$ -	\$ 16,634.00	\$ 16,634.00
Charlottesville Pavilion - Maintenance Fund Deposit		\$ -	\$ 8,559.00	\$ 8,559.00
Interest Earned on CEDA Cash Deposits		\$ -	\$ -	\$ -
Performance Agreements		\$ 250,000.00	\$ -	\$ (250,000.00)
State AFID Grant		\$ -	\$ -	\$ -
Reserves		\$ 26,016.00	\$ -	\$ (26,016.00)
TOTAL REVENUES	\$ 20,000.00	\$ 703,502.00	\$ 377,633.56	\$ (325,868.44)
EXPENDITURES				
Project Reserves		\$ -	\$ -	\$ -
Contribution to the City for Administration		\$ 100,000.00	\$ -	\$ 100,000.00
Education and Training		\$ 2,000.00	\$ -	\$ 2,000.00
Marketing		\$ 25,000.00	\$ 13,750.00	\$ 11,250.00
Legal Fees		\$ 15,000.00	\$ 2,250.00	\$ 12,750.00
Research		\$ 10,000.00	\$ 3,272.58	\$ 6,727.42
Supplies		\$ 1,500.00	\$ -	\$ 1,500.00
Rent to City for Pavilion		\$ 1.00	\$ -	\$ 1.00
Rent to City for SP&G Building		\$ 1.00	\$ -	\$ 1.00
ACE Program		\$ 18,000.00	\$ 224.90	\$ 17,775.10
Cville Match		\$ 50,000.00	\$ 18,750.00	\$ 31,250.00
GO Hire		\$ 50,000.00	\$ 1,850.00	\$ 48,150.00
GO VA Match		\$ 150,000.00	\$ 80,000.00	\$ 70,000.00
Recovery Programming		\$ 20,000.00	\$ -	\$ 20,000.00
Performance Agreements		\$ 250,000.00	\$ -	\$ 250,000.00
State/AFID Grants		\$ -	\$ -	\$ -
Audit Fees/Adjustment		\$ 12,000.00	\$ -	\$ 12,000.00
TOTAL EXPENDITURES	\$ -	\$ 703,502.00	\$ 120,097.48	\$ 583,404.52

Notes:

- Charlottesville Pavilion is required to make semi-annual loan payments in the amount of \$85,442.28. That amount is being paid using the ticket surcharge money. If ticket surcharge collections are not enough to cover the loan payment, Charlottesville Pavilion remits a check to CEDA for the difference.

- Rent to the City for S&PG Building has been prepaid for the duration of the lease.

**CHARLOTTESVILLE ECONOMIC DEVELOPMENT AUTHORITY
TREASURER'S REPORT FOR PERIOD ENDING JANUARY 31, 2026
SUMMARY INFORMATION**

S&PG RENT PAYMENT		
FY19		\$ 260,000.00
FY20		\$ 220,000.00
FY21		\$ 260,000.00
FY22		\$ 240,000.00
FY23		\$ 260,000.00
FY24		\$ 240,000.00
FY25		\$ 240,000.00
7/1/2025	\$ 20,000.00	\$ 160,000.00
8/1/2025	\$ 20,000.00	
9/1/2025	\$ 40,000.00	
10/1/2025	\$ 20,000.00	
11/1/2025	\$ 20,000.00	
12/1/2025	\$ 20,000.00	
1/1/2026	\$ 20,000.00	
2/1/2026		
3/1/2026		
4/1/2026		
5/1/2026		
6/1/2026		
TOTAL CURRENT FISCAL YR	\$ 160,000.00	
BEGINNING CASH BALANCE	\$ 2,985,851.57	
Plus Revenues	\$ 20,000.00	
Minus Expenditures	\$ -	
ENDING CASH BALANCE - 1/31/2026	\$ 3,006,651.57	
WORKING CASH BALANCE		
Cash Balance 1/31/2026	\$ 3,006,651.57	
Reserved for COF Local Match	\$ (200,000.00)	
Reserved for Pavilion Maintenance Fund	\$ (124,765.99)	
Reserved for S&PG Maintenance Fund	\$ (560,000.00)	
Reserved for S&PG Security Deposit	\$ (65,895.00)	
Reserved for 700 Jefferson St. Security Deposit	\$ (31,000.00)	
Reserved for 1520 E. High St.	\$ (20,800.00)	
CEDA Opportunity Fund	\$ (500,000.00)	
WORKING CASH BALANCE -1/31/26	\$ 1,504,190.58	

* FISCAL YEAR RUNS FROM JULY 1, 2025 TO JUNE 30, 2026

**CHARLOTTESVILLE ECONOMIC DEVELOPMENT AUTHORITY
TREASURER'S REPORT FOR PERIOD FEBRUARY 28, 2026
REVENUE & EXPENDITURE DETAIL**

	February	Budget	YTD*	Variance
REVENUES				
EDA Admin Fees		\$ 16,500.00	\$ 54,000.00	\$ 37,500.00
S&PG Rent Payment	\$ 20,000.00	\$ 240,000.00	\$ 180,000.00	\$ (60,000.00)
Charlottesville Pavilion Rent		\$ 100.00	\$ 600.00	\$ 500.00
Charlottesville Pavilion Loan Payment-\$2.4		\$ 170,886.00	\$ 137,840.56	\$ (33,045.44)
Charlottesville Pavilion - Ticket Surcharge Remittance		\$ -	\$ 16,634.00	\$ 16,634.00
Charlottesville Pavilion - Maintenance Fund Deposit		\$ -	\$ 8,559.00	\$ 8,559.00
Interest Earned on CEDA Cash Deposits		\$ -	\$ -	\$ -
Performance Agreements		\$ 250,000.00	\$ -	\$ (250,000.00)
State AFID Grant		\$ -	\$ -	\$ -
Reserves		\$ 26,016.00	\$ -	\$ (26,016.00)
TOTAL REVENUES	\$ 20,000.00	\$ 703,502.00	\$ 397,633.56	\$ (305,868.44)
EXPENDITURES				
Project Reserves		\$ -	\$ -	\$ -
Contribution to the City for Administration		\$ 100,000.00	\$ -	\$ 100,000.00
Education and Training		\$ 2,000.00	\$ -	\$ 2,000.00
Marketing	\$ 245.00	\$ 25,000.00	\$ 13,995.00	\$ 11,005.00
Legal Fees		\$ 15,000.00	\$ 2,250.00	\$ 12,750.00
Research	\$ 1,636.29	\$ 10,000.00	\$ 4,908.87	\$ 5,091.13
Supplies		\$ 1,500.00	\$ -	\$ 1,500.00
Rent to City for Pavilion		\$ 1.00	\$ -	\$ 1.00
Rent to City for SP&G Building		\$ 1.00	\$ -	\$ 1.00
ACE Program		\$ 18,000.00	\$ 224.90	\$ 17,775.10
Cville Match		\$ 50,000.00	\$ 18,750.00	\$ 31,250.00
GO Hire	\$ 3,637.98	\$ 50,000.00	\$ 5,487.98	\$ 44,512.02
GO VA Match	\$ 5,000.00	\$ 150,000.00	\$ 85,000.00	\$ 65,000.00
Recovery Programming		\$ 20,000.00	\$ -	\$ 20,000.00
Performance Agreements		\$ 250,000.00	\$ -	\$ 250,000.00
State/AFID Grants	\$ 22,288.28	\$ -	\$ 22,288.28	\$ 22,288.28
Audit Fees/Adjustment		\$ 12,000.00	\$ -	\$ 12,000.00
TOTAL EXPENDITURES	\$ 32,807.55	\$ 703,502.00	\$ 152,905.03	\$ 595,173.53

Notes:

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FY22		\$ 240,000.00
FY23		\$ 260,000.00
FY24		\$ 240,000.00
FY25		\$ 240,000.00
7/1/2025	\$ 20,000.00	\$ 180,000.00
8/1/2025	\$ 20,000.00	
9/1/2025	\$ 40,000.00	
10/1/2025	\$ 20,000.00	
11/1/2025	\$ 20,000.00	
12/1/2025	\$ 20,000.00	
1/1/2026	\$ 20,000.00	
2/1/2026	\$ 20,000.00	
3/1/2026		
4/1/2026		
5/1/2026		
6/1/2026		
TOTAL CURRENT FISCAL YR	\$ 180,000.00	
BEGINNING CASH BALANCE		
	\$ 3,006,651.57	
Plus Revenues	\$ 20,000.00	
Minus Expenditures	\$ (32,807.55)	
ENDING CASH BALANCE - 2/28/2026	\$ 2,994,644.02	
WORKING CASH BALANCE		
Cash Balance 2/28/2026	\$ 2,994,644.02	
Reserved for COF Local Match	\$ (200,000.00)	
Reserved for Pavilion Maintenance Fund	\$ (124,765.99)	
Reserved for S&PG Maintenance Fund	\$ (560,000.00)	
Reserved for S&PG Security Deposit	\$ (65,895.00)	
Reserved for 700 Jefferson St. Security Deposit	\$ (31,000.00)	
Reserved for 1520 E. High St.	\$ (21,600.00)	
CEDA Opportunity Fund	\$ (500,000.00)	
WORKING CASH BALANCE - 2/28/26	\$ 1,491,383.03	

* FISCAL YEAR RUNS FROM JULY 1, 2025 TO JUNE 30, 2026