

JOINT INDUSTRIAL DEVELOPMENT AUTHORITY
Minutes of Meeting
September 25, 2025

The Joint Industrial Development Authority of Wythe County, Wytheville, and Rural Retreat held its regular meeting on Thursday, September 25, 2025, at 3:00 PM, in the Council Room of the Wytheville Municipal Building at 150 East Monroe Street, Wytheville, Virginia.

MEMBERS PRESENT

Michael Cole, Chairman
Jeff Lucas, Vice Chairman
Sherri Case, Treasurer
Dennis Manuel
Bobby Angles

MEMBERS ABSENT

Aaron Robinson
Mark Bloomfield

EX-OFFICIO MEMBERS PRESENT

Stephen Bear, County Administrator, Wythe County
Sherry Corvin, Interim Town Manager, Town of Wytheville

EX-OFFICIO MEMBERS ABSENT

Jason Childers, Town Manager, Town of Rural Retreat

JOINT IDA STAFF PRESENT

David Manley, Executive Director
John Matthews, Deputy Director
Jessica DeHart, Administrative Assistant

JOINT IDA STAFF ABSENT

None.

DETERMINATION OF QUORUM

Chairman Cole called the meeting to order and determined a quorum to be present. He then offered an invocation and led the Pledge of Allegiance.

CITIZENS' TIME

Chairman Cole welcomed Dr. Beth Taylor, Mayor, Town of Wytheville and Ms. Sherry Corvin, Interim Town Manager, Town of Wytheville. No citizens spoke at this time.

APPROVAL OF MINUTES – AUGUST 28, 2025

Chairman Cole asked if there were any comments about the minutes from the August 28, 2025, meeting. There were none. Ms. Case made the motion to accept the minutes as presented, which was seconded by Mr. Lucas. The motion passed unanimously.

FINANCIAL REPORTS AND APPROVAL OF INVOICES

Chairman Cole asked if there were any questions about the financial statements from August 29, 2025, through September 25, 2025. Ms. Case said she had no questions about the financial statements but mentioned the only items that were atypical this month were the Business Success Symposium expenses. With no further discussion, Mr. Lucas made a motion to approve the financial statements as presented, which was seconded by Mr. Manuel. The motion passed unanimously.

Joint IDA of Wythe County Check Register August 29, 2025–September 25, 2025

Type	Date	Payee	Amount
EFT	9/25/2025	New Peoples Bank-Wytheville	\$1,253.13
EFT	9/25/2025	Xerox Corporation	\$24.07
EFT	9/25/2025	Appalachian Power Company	\$146.41
EFT	9/25/2025	First Bank-Mastercard	\$4,051.40
EFT	9/25/2025	Town of Wytheville	\$38.81
EFT	9/25/2025	Brightspeed	\$132.27
EFT	9/25/2025	Brightspeed	\$155.99
EFT	9/25/2025	Verizon	\$75.94
8319	9/25/2025	Town of Wytheville	\$44,145.86
8320	9/25/2025	Joshua Neal	\$125.00
8321	9/25/2025	Hethwood Market	\$2,495.00
8322	9/25/2025	Robertson Hollow	\$695.43
8323	9/25/2025	Wytheville Meeting Center	\$1,987.00
8324	9/25/2025	John Matthews	\$314.30
8325	9/25/2025	Cowan Perry PC	\$3,000.00
8326	9/25/2025	Wytheville Meeting Center	\$130.00

8327	9/25/2025	Kimber Simmons	\$327.60
Total			\$59,098.21

STAFF REPORTS

STAFF REPORT- DEPUTY DIRECTOR

Activity

140 S 1st Street Development Work – Grant reporting, Vendor meetings

Business Solutions Unit (Chair)-

Business Success Symposium Planning-September 9 – 120 Attendees

Mount Rogers Regional Partnership –

Business Retention and Expansion (BRE)

Properties - Property Owners

Real Estate Database Update

Revolving Loan Fund-

2 Applications

Loan Committee

Small Business Assistance

Tobacco Commission – Grant Reporting, Revenue Sharing Agreement

Southwest Virginia Program grant application

Virginia Department of Agriculture and Consumer Services –

Agriculture and Forestry Industries Development Fund (AFID) Planning Grant

Virginia Economic Developers Association (VEDA) Board Member –

Fall Conference – Harrisonburg, VA

Virginia Economic Development Partnership (VEDP)-Business Retention and Expansion (BRE)

Mr. Matthews said the Business Success Symposium on September 9, 2025, at the Wytheville Meeting Center went well, adding that he has received a lot of positive feedback. He mentioned that the Joint IDA has been temporarily holding restricted funds from the New River/Mount Rogers Workforce Development Board and various sponsorships for the Business Success Symposium, and that they would be used for event expenses.

Mr. Matthews circulated a report detailing the revenue sharing agreement between Klockner Pentaplast, the Tobacco Regional Revitalization Commission (TRRC), and Wythe County. He noted that Wythe County Administrator Stephen Bear had requested the Joint IDA staff to calculate what is owed to the TRRC per the agreement. Mr. Matthews said that Wythe County will pay TRRC 5% of the annual taxes collected from 2019 above the baseline when the performance agreement was issued until 105% of the grant is paid back.

Mr. Manley commented that the revenue sharing agreement is considered the least popular element of grants that the TRRC makes among economic developers, companies, and jurisdictions. He said the TRRC is

developing a new strategic plan and has had a lot of feedback about their revenue sharing agreements. Mr. Matthews added that there is another revenue sharing agreement that exists for Seven Sisters Brewery. He said that reporting needs to be finished for the performance agreement before the revenue sharing aspect begins according to the TRRC. Mr. Matthews also said he believes the biggest challenge for the Klockner Pentaplast agreement is the Commissioner of Revenue's depreciation schedule for equipment which could extend this agreement indefinitely, especially if no new expansions occur.

Mr. Matthews mentioned he is applying for another \$400,000 for the 140 S. 1st Street property from the TRRC per request from Sara Williams, the Regional Director of Southwest at Virginia Tobacco Region Revitalization Commission. He said if awarded, the amount of grant funding for the 140 S. 1st Street property would add up to \$1.9 million. Mr. Manley said that he also is applying for funding of approximately \$135,000 from TRRC for site development due diligence in Progress Park during this current round of funding for the Southwest Virginia program, and that more details would be shared.

STAFF REPORT – EXECUTIVE DIRECTOR

Mr. Manley reported there has only been one RFI since the last board meeting.

A document was circulated amongst the board giving a brief overview of the site development application being submitted to the TRRC. Mr. Manley said there is plenty of due diligence to do on the remaining 450 acres of Progress Park. The two largest and most marketable sites are Lot 1 and Lot 32, which total roughly 170-185 acres. Lot 32 has been untouched but is the last rail-served lot in the park, and Lot 1 has only been roughly graded. It has also had a fair amount of geotechnical and environmental investigation done in recent years. Mr. Manley explained that the TRRC grant proposal is a part of a larger grant scheme including funds being proposed to Virginia Economic Development Partnership's (VEDP) Virginia Business Ready Sites Program (VBRSP). Total due diligence activity needed for Lot 1 and Lot 32 roughly comes to \$267,630. He said the Tobacco Commission grant would pay for 50% of that amount with the VBRSP paying up to 65%. Mr. Manley added that there is a possibility that each grant could be used as matching funds for the other, minimizing local financial burden. The proposed timeline with successful applications including due diligence, design, and permitting would be 13 months with expected completion on February 1, 2027. Mr. Manley answered all questions from the board about the proposal and Lots 1 & 32.

PROJECT UPDATE

PROGRESS PARK SITE DEVELOPMENT-LOT 10

Mr. Manley reported the design element of the Lot 10 site development is ongoing. He added that permit applications should be filed in a little over a month. Mr. Manley said he is talking with Dewberry, an engineering consultant, about construction and bid management, which would better be left to their expertise.

NEW BUSINESS

RLF LOAN COMMITTEE REPORT

Mr. Stephen Bear entered the meeting at 3:15 pm.

Mr. Matthews stated there are two loan applications as well as the loan committee's recommendations for those potential loans in the board packet. The loan committee, comprised of Mr. David Kause, Mr. David Carpenter, Ms. Elizabeth Hash, and Ms. Donna Leonard, made a recommendation of extending a \$15,000 line of credit to Alpha Therapy with a 5% (five percent) interest and draw expiration date of December 31, 2026. Mr. Lucas abstained from the decision process concerning the Alpha Therapy loan due to a potential conflict of interest. He disclosed that his wife, Ms. Audra Lucas, consults for Mr. Joshua Stephens of Alpha Therapy. A discussion ensued about Alpha Therapy's business, financials, and their involvement in the community. Mr. Manuel made the motion to accept the loan committee's recommendation of a \$15,000-line of credit at 5% interest to Alpha Therapy with security of equipment and a personal guaranty. The motion was seconded by Mr. Angles. With no further discussion, the motion passed unanimously beyond Mr. Lucas's abstention.

The second RLF application was from Solace Hospice of SWVA. The loan committee made a recommendation for \$25,000 line of credit to the non-profit, Solace Hospice of SWVA at 5% (five percent) interest with a draw expiration date of December 31, 2026, secured by a 2019 Chevy Sonic and a personal guaranty. The board discussed in length the business plan, financials, Medicaid/Medicare payback & timeline, and the demand for another hospice in the community. It was also noted that Solace Hospice was awarded a \$25,000 grant from the Wythe-Bland Foundation. Mr. Lucas made the motion to accept the loan committee's recommendation of a \$25,000-line of credit at 5% interest to Solace Hospice of SWVA with security of a 2019 Chevy Sonic and a personal guaranty from Shanna Western, which was seconded by Mr. Manuel. With no further discussion, the motion passed unanimously.

Mr. Matthews thanked the board for their time and consideration and would share the news with the applicants.

GRANT SUPPORT RESOLUTION

Mr. Manley read the following resolution to authorize the Joint IDA to pursue grant funding to support site development. Mr. Lucas made the motion to adopt the resolution as read by Mr. Manley, which was seconded by Mr. Manuel. The motion passed unanimously. The resolution read:

A Resolution Authorizing Joint IDA Staff to Make Application for Grant Funding to Support Site Development Activities

WHEREAS, the Joint Industrial Development Authority of Wythe County and its staff work to foster long term economic vitality for the citizens of the community, and

WHEREAS, site development is a critical part of an effective economic development program, and

WHEREAS, there is an acknowledged shortage of sites in the Commonwealth of Virginia, in Southwest Virginia, and

WHEREAS, Progress Park is a recognized address for business that offers continued opportunities for growth, and

WHEREAS, site development is a valid economic development purpose, then therefore

BE IT RESOLVED, that the Joint Industrial Development Authority of Wythe County Board of Directors hereby authorizes and encourages its staff to pursue funding with appropriate partners to support site development activities and further authorizes its executive director to execute any necessary applications, agreements, memoranda, or other necessary documents to further these stated goals.

ADOPTED at the regular monthly meeting of the Joint IDA Board of Directors held on September 25, 2025.

Michael D. Cole, Chairman

Jessica E. DeHart, Secretary

Mr. Manley then read a second resolution to the board for consideration authorizing the Joint IDA to apply for grant funding from the Virginia Tobacco Region Revitalization Commission for the 140 South 1st Street, Wytheville, VA property. Mr. Manuel made the motion to adopt the following resolution as read by Mr. Manley, which was seconded by Mr. Lucas. The motion passed unanimously. The resolution read:

RESOLUTION AUTHORIZING GRANT APPLICATION FOR VIRGINIA TOBACCO REGION
REVITALIZATION COMMISSION'S FY26 – SOUTHWEST VIRGINIA PROGRAM FUNDS BY
JOINT IDA STAFF FOR BLIGHTED STRUCTURE
AT 140 SOUTH FIRST STREET IN DOWNTOWN WYTHEVILLE

WHEREAS, the Joint Industrial Development Authority of Wythe County, Wytheville, and Rural Retreat (“Joint IDA”), is an eligible applicant and grantee for Virginia Tobacco Region Revitalization Commission’s administered FY26 – Southwest Virginia Program, and

WHEREAS the property at 140 South 1st Street which once offered residential and commercial rental space was deemed uninhabitable in June 2022, following years of deterioration, and has become a prominent, blighted property within a vibrant, revitalized downtown, and

WHEREAS, the Joint IDA has identified the above property as the subject of a targeted redevelopment effort to return safe and modern rental housing units to the marketplace and to offer commercial space in this mixed-use building, and

WHEREAS, Southwest Virginia Program funding in the amount of \$400,000 has been identified as key to the successful redevelopment of the identified property, along with additional grant funds and low-interest financing sources, and

WHEREAS, it is projected that ten residence-renting parties and two to four commercial tenants, will benefit from the implementation of the project, along with all of Downtown Wytheville’s commercial businesses and the larger community also benefiting from this redevelopment project, then therefore,

BE IT RESOLVED that either David Manley, Executive Director, and/or John Matthews, Deputy Director, are hereby authorized to sign and submit any appropriate documents for the submittal of this Tobacco Region Revitalization Commission proposal.

Adopted this 25th day of September 2025.

Signed:

Attest:

Michael Cole, Chairman

Jessica DeHart, Secretary

OTHER

None.

CLOSED SESSION

Mr. Lucas moved that the Joint IDA Board of Directors enter closed session as permitted by Code of Virginia sections:

- §2.2-3711(A)(5): Discussion of prospective or expanding business or industry (Project Gradient, Project Element, Project Eagle)

The motion was seconded by Ms. Case.

Roll Call Vote:

Yea – Dennis Manuel
Jeff Lucas
Sherri Case
Michael Cole
Bobby Angles

Nay – None

Absent during vote: Aaron Robinson
Mark Bloomfield

The board entered a closed session discussion at 3:57 PM.

At 4:26 PM, Mr. Lucas then moved the Board of Directors of the Joint IDA of Wythe County re-enter open session pursuant to the previously announced exceptions of Virginia's open meeting law and further would certify that only identified matters were discussed in closed session.

The motion was seconded by Ms. Case.

Roll Call Vote:

Yea – Dennis Manuel
Jeff Lucas
Sherri Case
Michael Cole
Bobby Angles

Nay – None

Absent during vote: Aaron Robinson
Mark Bloomfield

OTHER

None.

ADJOURNMENT

There being no other business, Chairman Cole adjourned the meeting at approximately 4:26 PM.

Michael Cole, Chairman

Attest:

Jessica E. DeHart, Secretary