



REGULAR EDA MEETING AGENDA

April 11, 2025, 9:00 AM

A regular meeting of the Economic Development Authority (EDA) of Stafford County will be held in the George L. Gordon, Jr., Government Center, 1300 Courthouse Rd, Stafford, VA 22554.

1. CALL TO ORDER
 - a. All members, contractors and staff shall state and disclose any real or perceived conflict of interest on any matter on the agenda.
2. APPROVAL OF MINUTES
 - a. March 14, 2024, Regular Meeting Minutes
3. PUBLIC HEARINGS
 - a. April Housing Bond Request for English Oaks Remodel & Modernization
4. PUBLIC PRESENTATIONS
 - a. Stafford EDA Marketing & Events Report
 - i. BAR Nominee List
 - ii. Advertising Opportunity
 - b. Stafford County Economic Development Report
5. TREASURER'S REPORT
 - a. March 2025 Financials
6. SECRETARY'S REPORT
7. CHAIRMAN'S REPORT
8. COMMITTEE AND WORKING GROUP REPORTS
 - a. Loan Committee (Jack R., Janette H. Staff support- Liz)
 - i. Loan Statements
 1. Santana Holdings Update
 2. Embrey Mill Urgent Care
 - b. Business Resources Committee (Daryl W., Price J., Staff support- Savannah)
 - i. Juneteenth Funding Request
 - ii. Disaster Relief Grant application
 - c. Research Committee (Marlon W., Jack R.)
 - d. Technology Committee (Jeff R., Frank P.)
9. OLD BUSINESS
 - a. English Oaks Bond Request
 - i. Resolution
 - b. MOU



10. NEW BUSINESS

- a. AJGA Golf Tournament- Choose Non-Profit(s)/Charity(ies)
- b. Testbed Accounts Review/Sponsorships

11. CLOSED SESSION - Pursuant to Section 2.2- 3711 A of the Code of Virginia 1950, as amended.
The EDA intends to hold a closed session to discuss matters related to § 2.2-3711 A.

12. ADJOURNMENT - The next regular meeting is scheduled for May 9, 2025, at 9:00 AM at the Board of Supervisors Chambers, 1300 Courthouse Rd, Stafford, VA 22554.

Mark Your Calendar for These Upcoming Meetings or Committee Dates:

April 18, 9:00AM-3:00PM, EDA Board Retreat/Training, ABD Conference Room (2nd Floor)

May 7, 5:00-7:00PM, 51st Annual Business Appreciation Reception, Potomac Point Winery

May 14, 4:00-5:30PM, Beer & Business, Laudenbach Brewing



2A



REGULAR MEETING MINUTES

The regular meeting of the Economic Development Authority (EDA), of Stafford County, Virginia, was held at the George L. Gordon Jr. Government Center, 1300 Courthouse Rd, Stafford, VA 22554 on Friday, March 14, 2025.

1. **CALL TO ORDER**

Mr. Rowley, Chair, called the meeting to order at 9:00 AM, emphasizing the necessity for all members and staff to declare any conflicts of interest with the agenda items. No conflicts were stated.

A quorum was present and accounted for.

Members

Jack Rowley, Chair
Price Jett, Treasurer
Jeff Roosa, Secretary
Janette Holland [arrived 9:19 AM]
Marlon Wilson
Frank Porcelli
Daryl Weedeman

ED/EDA Staff Present

Liz Barber
Linzy Browne
Savannah Wimbush

Also Present

Charles Payne, Esq.

2. **APPROVAL OF MINUTES**

Mr. Rowley asked if anyone had any modifications to make to the meeting minutes. No modifications were presented and Mr. Rowley requested a motion to approve the minutes of the February 14, 2025, meeting as presented. Mr. Jett made the motion and Mr. Roosa seconded. Motion passed unanimously. **APPROVED 5-0**

3. **PUBLIC PRESENTATIONS**

- a. Stafford EDA Marketing & Events Report: Ms. Browne reported on recent and upcoming events. The February "Beer and Business" had 43 attendees despite a date change, and the next event is set for May 14th at Laudenbach Brewing with growing registrations and

potential sponsors. The Business Appreciation Reception on May 7th has 94 registrants, with sponsorships nearly sold out except for refreshments. Efforts are underway to secure an A/V sponsor. Award selections for 16 nominees will take place next Thursday, with the nominee list shared next month. She is also refining the event's run of show, incorporating new elements, and will present an updated version at the next meeting.

Mr. Porcelli inquired about the selection process for the awards, asking about the criteria used and how winners are ultimately determined. Ms. Browne outlined the award selection process, which involves two EDA members and the director using a grading scale and discussions. Nominees submit supporting materials, and awards are given in three categories: Innovation, Business of the Year, and the Don Newlin Community Stewardship Award. Mr. Porcelli asked if the deadline to apply for the awards had passed, and Ms. Browne confirmed that it had.

- b. Stafford County Economic Development Report: Ms. Barber provided a brief update on three key initiatives. The department's final quarterly event, Funding Forward, is scheduled for April 30th and will focus on business financing options, including SBA loans, private loans, and alternative funding sources. Speaker requests are being reviewed to ensure fairness. The Legacy Campaign has received 194 responses, allowing businesses to register for stickers and digital badges recognizing their years in business. It has also led to over 30 business visits, fostering engagement. Lastly, Ms. Barber completed the LEAD program at the University of Virginia, a 64-hour graduate-level leadership course for public service employees.

4. TREASURER'S REPORT

Mr. Jett provided financial updates for January and February, explaining that reporting changes caused a delay in January's report.

He summarized January's key financial movements, noting a \$2,000 cash decrease due to regular expenses, a \$400 increase in CD investments from earnings, and reductions in both long-term and micro loans, indicating positive repayment trends. Total assets declined slightly due to cash outflows, while liabilities reflected accrual-based accounting adjustments. No individual income items exceeded \$500, while notable expenses included \$986 for accounting fees and software, \$2,368 for legal services, and \$3,469.81 for marketing.

Mr. Rowley requested a motion to approve the February financial report. Mr. Roosa made the motion; Mr. Rowley seconded. Motion passed unanimously. **APPROVED 5-0.** Ms. Barber clarified that the report presented is for January financials.



Mr. Jett presented the financial report for February, noting a \$5,000 cash increase due to a fee refund from a loan management organization. CD investments rose by \$400, and upcoming financial adjustments will consolidate funds into a single checking and money market account to simplify accounting and increase earnings. Long-term and micro loans continued to decrease as borrowers repaid their debts. He identified a minor correction in total liabilities, adjusting a discrepancy from \$5,035.80 to \$5,035.98. Income included \$589 in earned interest, while major expenses were \$986 for accounting fees, \$1,485 for legal services, and \$3,469.81 for marketing.

Mr. Rowley requested a motion to approve the financial report. Mr. Roosa made the motion; Mr. Wilson seconded. Motion passed unanimously. **APPROVED 5-0.** Ms. Wimbush asked if the motion should include the correction involving the 18-cent discrepancy; Mr. Jett confirmed it should.

5. SECRETARY'S REPORT

Nothing to report.

6. CHAIRMAN'S REPORT

Mr. Rowley stated that a citizen committee member from the school system reached out regarding Project Boots, a program where high school students build and sell a house while learning carpentry, masonry, and electrical skills. He expressed a preference for coordinating directly with the school system rather than external groups and sent a letter to former interim superintendent Chris Fulmer to discuss potential collaborations between the EDA and the school system beyond the robotics program. He has not yet received a response but plans to follow up.

Ms. Barber discussed scheduling the board retreat, proposing dates of April 7, 8, 17, 18, and possibly April 19 as a Saturday option. She noted that Mr. Roosa was only available on the 18th and 19th but pointed out that the 19th falls on Easter weekend. She asked members to check their calendars to finalize a date, confirming that the retreat would be an in-person, all-day event.

7. COMMITTEE AND WORKING GROUP REPORTS

- a. **Loan Committee:** Ms. Barber asked Mr. Payne if he knew of any updates regarding Santana Holdings. Mr. Payne stated that the process of domesticating the judgment in Maryland should be complete in approximately two weeks.

Ms. Barber presented the loan statements, which now include a running delinquency report, showing past late payments. The statements, as of the end of



February, provide more detailed breakdowns of interest, principal, loan balances, and interest rates.

She also introduced a request from Embrey Mill Urgent Care to move their payment due date to the 24th of each month, which differs from their original loan agreement. While they have made their February payment, their March payment remains unpaid pending this request. The EDA would need to take action to modify the agreement, possibly in the form of an addendum.

Mr. Rowley acknowledged that Embrey Mill Urgent Care is experiencing cash flow issues due to delayed Medicare and Medicaid payments. He supported granting their request to move the payment date to the 24th, emphasizing that the priority is ensuring they make their payments consistently. He noted that the specific payment date does not significantly impact the board.

Mr. Roosa inquired about the financial impact of shifting the payment date, specifically regarding how it would affect interest accrual and whether the loan should be restructured. Mr. Rowley stated that Ms. Barber would follow up with the loan servicer for the adjustment.

Ms. Barber asked Mr. Payne which method of modification is most enforceable. Mr. Payne suggested that instead of amending the loan, they should provide a letter granting flexibility on the payment date while reaffirming that the original loan terms remain in effect.

Mr. Porcelli expressed concern that continually granting accommodations on loan terms could make enforcement difficult. He noted that traditional banks wouldn't allow mid-loan payment deadline changes. Mr. Payne requested executed copies of the original loan documents and borrower contact information to draft and send the accommodation letter.

- b. Business Resource Committee: Mr. Weedeman met with Josh Summits and Amy Peregoy to discuss Fredericksburg's new Business Disaster Relief Program, which was created in response to the Eagle Village fire. The program, funded by an Opportunity Fund, supports registered small businesses by covering payroll expenses when insurance coverage is insufficient.

The EDA does not have an Opportunity Fund, but there are available funds that could be considered for a similar initiative. Mr. Weedeman emphasized that the program is designed for small businesses with limited workforces and highlights the



structured application and approval process. Mr. Weedeman recommended placing a cap on the amount of money distributed and Mr. Roosa added that a reimbursement clause should be added if the business is able to recover lost payroll.

Ms. Barber suggests that the disaster relief program target localized incidents rather than state-level disasters, as these often have separate programs available. She proposes that the EDA could develop a similar program, but it should be activated only during specific situations, not always publicly available, to prevent overwhelming numbers of applications.

- c. Research Committee: Nothing to report.
- d. Technology Committee: Mr. Porcelli provided an update on the test bed project, noting ongoing efforts to develop a strategic plan and recruit an advisory panel. Funding remains uncertain, with no updates from VIPC and DHS grant options exhausted; the Fredericksburg EDA declined support due to parking and compatibility concerns. As Route 1 construction impacts parking, relocation is being considered, with Eagle Village as a potential site, though its availability is uncertain. Mr. Porcelli added that there will be a Rivers Region Entrepreneurial Ecosystem meeting on March 24th may provide further insights, with the strategic plan expected by May and a final decision on the test bed set for October.

Mr. Roosa asked Ms. Barber if the county had committed support to the project; she confirmed that they had not, but noted no formal request had been made either.

Mr. Rowley asked about the test bed checking account, stating his understanding that the funds belonged to the EDA. Ms. Browne explained the account was created to keep EDA-managed test bed funds separate while the EDA acted as a financial conduit; the account ensured clarity and organization.

Ms. Barber suggested that the technology equipment should remain with whoever manages the facility, as it is not EDA or county property. However, there is uncertainty about ownership.

Mr. Rowley inquired if the funds in the test bed checking account could be absorbed into the EDA's General Fund; Ms. Browne stated she would conduct research on past MOUs to track contributions to the account.

8. OLD BUSINESS



- a. English Oaks Bond Request: Ms. Barber explained that the agenda item for the Board of Supervisors (BOS) meeting on the 18th serves to inform them about the ongoing process. The goal is to avoid any surprises before the EDA advertises the public hearing which will be scheduled during the April EDA meeting. The information portion will be followed by a consent agenda item for the BOS with the necessary resolution for English Oaks. She encouraged EDA members to attend the BOS meeting to provide clarity on the matter.

Ms. Barber explained that the presentation will include all relevant information, with April Housing present to address questions regarding English Oaks. It will also clarify the involvement of legal counsel and reference the Virginia Code requiring the BOS to pass a resolution. Ms. Barber confirmed that both the April Housing presentation and the Memorandum of Understanding (MOU) will be addressed on the 18th, but notes that the county budget will also be discussed and may lengthen the meeting.

- b. MOU: Ms. Barber provided an overview of the MOU revisions requested by the BOS. Following extensive discussion, three key changes were made: the removal of language referencing alignment with the county's Strategic Plan, the addition of a clause allowing for the creation of incentives and programs to promote economic development as funding allows, and the adjustment of the agreement's term from five years to three. The shorter term reflects the expectation that the document may be revised as the Economic Development Department's Strategic Plan evolves.

Mr. Rowley asked for a motion to adopt the proposed changes made by the BOS to the MOU. Mr. Wilson made the motion; Mr. Roosa seconded. Motion passes unanimously. **APPROVED 6-0**

Ms. Barber noted that some BOS members expressed concern with the MOU; Mr. Porcelli suggested forming a MOU Committee to assist with BOS concerns. Ms. Barber suggested Mr. Weedeman have a conversation with the BOS member from his district instead.

9. NEW BUSINESS

10. CLOSED SESSION

Mr. Rowley called the EDA into closed session to discuss potential bond issues pursuant to Section 2.2-3711(A) of the Code of Virginia 1950, as amended.

11. ADJOURNMENT



Mr. Payne added that the County Administrator's recommended budget has been released publicly, and a recommendation of \$60,000 was included for consideration. He confirmed that this budget is not finalized but is a great step in the right direction. EDA members expressed their satisfaction to see a line item being included, though for a portion of the original request.

Mr. Roosa made the motion to adjourn the meeting; Mr. Wilson seconded. Motion passed unanimously. **APPROVED 6-0**

Meeting adjourned at 10:36AM.

Respectfully submitted,

Jeff Roosa,
EDA Secretary



3A

The Free Lance-Star

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Thornburg, VA. 301-785-4691

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LOOK WANTED! VINYL RECORDS



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Yard Sales



Fredericksburg

22407 9040 PATRIOT HWY
Massaponax Flea Market
Saturdays and Sundays 8-4 Come to the FM to rent a table in the field and sell your items or shop at the many vendors to find that item you've been looking for or maybe find something you didn't even know you needed!!

Community Yard Sale



Austin Ridge HOA
Saturday, Apr 5th - 7 am - 1pm
Rain Date: Apr 6th - 7 am - 1pm

King George

22485 1205 Garner Dr.
Oakland Park Subdivision, King George
Sat., April 5, 8am-1pm
INSIDE WHOLE HOUSE YARD SALE
HH items, lots of dolls, collectibles, etc.

Other Areas

22508 1203 Confederate Dr. - LOW
MUST ENTER AT FRONT GATE ON RT. 3
Sat., Apr 5, 8-12 ESTATE/MOVING SALE
Furniture, Framed Art, Costume Jewelry, HH, Collectibles, Books, & More

Spotsylvania

MOVING SALE



22407 5700 Harrison Rd.
Sat., April 5, 9-4
MOVING, BAKE & CRAFT SALE
Furn, Seasonal crafts, HH, collectibles, toys, clothing, tools and much more!

Employment



General

EQUAL HOUSING OPPORTUNITY



ALL REAL ESTATE advertised in The Free Lance-Star is subject to the Federal Fair Housing Act. We are pledged to the letter and spirit of Virginia's and HUD's equal opportunity housing policies. Virginia's fair housing law makes it illegal to advertise any preference, limitation or discrimination based on race, color, religion, national origin, sex, ethnicity, familial status or handicap. This newspaper will not knowingly accept advertising for real estate that violates the fair housing law. Our readers are hereby informed that all dwellings advertised in this newspaper are available on an equal opportunity basis.

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Pets



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Employment



General

LEGAL NOTICES

COMMENT PERIOD CDBG PROGRAMS

FXBG City of Fredericksburg
Community Planning & Building

NOTICE OF PUBLIC COMMENT PERIOD FOR THE CITY OF FREDERICKSBURG'S FIVE-YEAR CONSOLIDATED PLAN AND THE ANNUAL ACTION PLAN FOR COMMUNITY DEVELOPMENT PROGRAMS

Notice is hereby given that a draft of the City's Five-Year Consolidated Plan and related Annual Action Plan for the Program Year that will commence on July 1, 2025 are available for public review and comment. A summary of these documents follows:

FIVE-YEAR CONSOLIDATED PLAN
This plan examines Fredericksburg's housing and homeless needs, analyzes the existing housing markets, sets out a five-year strategic plan, and establishes community development priorities. This document is intended to guide the investment of the City's Community Development Block Grant (CDBG) funds. The following chapters are part of this plan:

- Assessment of Homeless Needs**
 - Needs of homeless individuals as well as homeless families
 - Needs of persons at imminent risk of homelessness
- Strategy to Address Homeless Needs**
 - Available facilities and services
 - Priority needs and implementation strategies
- Special Needs Populations**
 - Facilities and services for elderly persons, persons with disabilities, persons with alcohol and/or drug addiction, persons with HIV/AIDS
- Assessment of Housing Needs**
 - Evaluation of needs by income category
 - Analysis of the housing market
- Strategy to Address Housing Needs**
 - Housing objectives
 - Reducing barriers to affordable housing
- Community Development Needs**

ONE-YEAR ACTION PLAN
Fiscal Year 2024/2025 (July 1, 2024-June 30, 2025)
This plan lays out the proposed uses for an estimated \$200,000 dollars in Community Development Block Grant funds for fiscal year 2024/2025.

The following projects are included:

- \$54,000 for Housing Rehabilitation Assistance to assist 4 families with plumbing, electrical, and roofing repairs.
- \$45,000 for Removal of Architectural Barriers for 3 persons with disabilities.
- \$11,000 to Direct Homeownership Assistance to assist 2 families purchase new homes or refinance eligible mortgages on existing homes.
- \$14,000 to Loisann's Hope House to support with rent or mortgage assistance to prevent eviction and homelessness.
- \$10,000 to Legal Aid Works to prevent wrongful eviction, address fair housing complaints, and educate on landlord-tenant law.
- \$6,000 to Fredericksburg Area HIV/AIDS Support Services to provide testing and to support services to avoid crisis.
- \$20,000 for the engineering of a public facility project for pedestrian improvements.
- \$200 toward furthering Fair Housing information and literature.
- \$5,000 for advertising costs of CDBG-related public notices.
- \$34,800 to be used for program administration.

Copies of the full draft Annual Action Plan are available for examination on the City's website at <https://www.fredericksburgva.gov/920/Plans-Publications>. The public comment period will run until May 4 th. Any comments should be directed to the Community Development Planner, 540-372-1179. If necessary, material will be made available, upon request, in a form accessible to persons with disabilities.

Kerry P. Devine, Mayor

COL-3001138

Legals

VIRGINIA: IN THE CIRCUIT COURT OF THE COUNTY OF STAFFORD

DOLANREID PLLC, Substitute Trustee, Petitioner,
Case No.: CL25-943

MICHELLE HANNAS CRABTREE, ADMINISTRATOR OF THE ESTATE OF JOHN M. HANNAS;

and

JOAN ELIZABETH HANNAS, HEIR TO THE ESTATE OF JOHN M. HANNAS;

and

THE UNKNOWN HEIRS OF JOHN M. HANNAS; Serve: Via Order of Publication

and

PARTIES UNKNOWN; Serve: Via Order of Publication

Respondents. ORDER OF PUBLICATION

The object of this suit is to interplead funds pursuant to Virginia Code Section 8.01-364 following a foreclosure sale of that real property located at 208 Kings Crest Drive, Stafford, Virginia, and previously owned by John M. Hannas. IT APPEARING that an Affidavit has been made and filed stating that due diligence has been used, without effect, to ascertain the identity and location of certain parties; any parties whose names and addresses are unknown are made parties to this action by the general description of Parties Unknown; Accordingly, it is hereby ORDERED that a copy of this Order be published once a week for four successive weeks in The Free Lance-Star, a newspaper of general circulation in the County of Stafford, Virginia, and the parties named herein and all Parties Unknown and/or whose location cannot be ascertained or are nonresident individuals appear on or before May 5, 2025 in the Clerk's Office of the Circuit Court for the County of Stafford, Virginia and do what may be necessary to protect their interest in this cause.

ENTERED: 03/14/2025
/s/ Kathy Sterne
Clerk

I ASK FOR THIS:

/s/ Brian O. Dolan
Brian O. Dolan, Esq. (VSB #35706)
DOLANREID PLLC
12610 Patrick Henry Dr., Ste. D
Newport News, VA 23602
757-320-0255 (T); 757-687-0741 (F)
Counsel for Petitioner
COL-3001095

ORDER OF PUBLICATION

COMMONWEALTH OF VIRGINIA
VA. CODE §§ 1-211.1; 8.01-316; 317, 20-104
Case No. CL24001572-00
STAFFORD COUNTY
P.O. Box 69, Stafford, VA 22554
Commonwealth of Virginia, in re
ASIA FENNEL v. MINOR NAME CHANGE
The object of this suit is to: MINOR NAME CHANGE
It is ORDERED that UNKNOWN FATHER appear at the above-named court and protect his/her interests on or before July 1, 2024 at 11:00 AM.
May 31, 2024
/s/ CLERK
COL-3001084

LEGAL NOTICES

ORDER OF PUBLICATION

VIRBINIA:
IN THE CIRCUIT COURT OF SPOTSYLVANIA COUNTY
Case No. CL25000333-00
COUNTY OF SPOTSYLVANIA, VIRGINIA
Complainant,
v.
HEIRS AT LAW OF ROSE MARIE CARPENTER
Defendants.

The object of this suit is to enforce the lien of the Complainant, County of Spotsylvania, Virginia, for delinquent real estate taxes against certain real property located in Spotsylvania County, Virginia, as follows:

0.65 acres, more or less, Improved, 11220 Piedmont Drive; Tax Map ID No. 22-A-111A; more particularly described at LR201200022 and Instrument No. 220000668.001

It appearing that an Affidavit has been made and filed stating that due diligence has been used, without effect, to ascertain all the names and locations of the Heirs at Law of Rose Marie Carpenter, whose last known names and addresses are c/o Early Kenneth Carpenter a/k/a Earl Kenneth Carpenter, 11220 Piedmont Drive, Fredericksburg, VA 22407 c/o Kimberly R. Smith, 1124 Eastham Road, Bumpass, VA 23024 and c/o Kimberly R. Smith, 6307 Ridge Top Court, Spotsylvania, VA 22553; and that any heirs, devisees, and successors in title of the defendants named herein are made parties defendant to this action individually and/or by the general description of Parties Unknown; it is hereby

ORDERED that the parties herein and all Parties Unknown and/or whose location cannot be ascertained appear on or before April 14, 2025 in the Clerk's Office of the Circuit Court of Spotsylvania County, Virginia, and do what may be necessary to protect their interests in this cause.

ENTERED this 19th day of March, 2025.

Clerk, Circuit Court of the County of Spotsylvania, Virginia

I ASK FOR THIS:
Margaret F. Hardy (VSB #38555)
Sands Anderson PC
P.O. Box 907
Fredericksburg, VA 22404-0907
(540) 379-2504 telephone
Counsel for Complainant
COL-3001114

Foreclosure Sale

NOTICE OF TRUSTEE'S SALE OF PROPERTY
313 Burman Lane
Fredericksburg, Virginia 22407
(Tax Map No. 22A-16-113-)

In execution of a deed of trust recorded in the Clerk's Office of the Circuit Court for the County of Spotsylvania, Virginia in Land Instrument Number 220013265, the undersigned, Victoria Stoner, Esq., Substitute Trustee, will offer for sale at public auction at the front door of the Circuit Court of Spotsylvania County, Virginia, 9107 Judicial Center Lane Spotsylvania, VA 22553 on the 18th day of April, 2025, at 9:00am, certain property described in said deed of trust lying in the County of Spotsylvania, Virginia, more particularly described as:

All that certain lot or parcel of land situate, lying and being in the Chancellor Magisterial District of Spotsylvania County, Virginia, and designated as Lot #113, Section Four, of The Timbers, as shown on the plat of Section Four of The Timbers, dated April 15, 1976, and made by Sullivan, Donahoe & Ingalls, a copy of which plat is duly recorded in the Office of the Clerk of the Circuit Court of Spotsylvania County, Virginia, along with the Deed of Dedication of Section Four, The Timbers, in Deed Book 405 at Page 212.

TERMS OF SALE: ALL CASH, SOLD AS-IS WITH SPECIAL WARRANTY OF TITLE. A bidder's deposit of the lesser of \$30,000.00 or 10 percent of the bid amount will be required in the form of cash or by certified or cashier's check at the time of the sale. Additional terms and conditions may be announced at the sale. Closing shall occur at the office of the trustee within 15 days of the date of the sale, at which time the balance of the purchase price will be due and payable. The property will be sold "AS IS" and will be conveyed by special warranty deed, subject to all liens, objections, rights, reservations, leases, covenants, conditions, easements, and restrictions superior to the lien of the deed of trust as they may lawfully affect the property. Neither the Substitute Trustee nor the holder of the note secured by the deed of trust will deliver possession of the property to the successful bidder. The purchaser at the sale will be required to pay all closing costs except the grantor's tax. Real estate ad valorem taxes will be prorated as of the date of closing.

For Information Contact:
Victoria Stoner, Esq., Substitute Trustee
The Law Offices of Victoria Stoner PLLC
3516 Plank Rd. Ste. 103
Fredericksburg, VA 22407
540-520-0426
COL-3001137

ABC License

Grizzly Girl Distribution, LLC, trading as Grizzly Girl Distribution, 1140 , Fredericksburg, VA 22406 is applying to the VIRGINIA ALCOHOLIC BEVERAGE CONTROL (ABC) AUTHORITY for a Wine Industry Wholesaler license to sell or manufacture alcoholic beverages. Linda J. Faller, Owner. NOTE: Objections to the issuance of this license must be submitted to ABC no later than 30 days from the publishing date of the first of two required newspaper legal notices. Objections should be registered at www.abc.virginia.gov or (800) 552-3200. COL-3001115

Legals

NOTICE OF PUBLIC HEARING ON PROPOSED REVENUE BOND FINANCING BY THE ECONOMIC DEVELOPMENT AUTHORITY OF STAFFORD COUNTY, VIRGINIA

Notice is hereby given that the Economic Development Authority of Stafford County, Virginia (the "Authority"), whose headquarters address is 1300 Courthouse Road, Stafford, Virginia 22554, will hold a public hearing on the application of English Oaks (VA) Owner LP (the "Applicant"), a Virginia limited partnership whose headquarters address is 300 S. Grand Avenue, 2nd Floor, Los Angeles, California 90071. The Applicant has requested the Authority to issue up to \$32,500,000 of its revenue bonds, in one or more series of qualified residential rental bonds, at one time or from time to time pursuant to a plan of finance, to assist the Applicant in financing or refinancing a portion of the costs of acquiring, rehabilitating and equipping a multifamily residential rental housing project known as English Oaks Apartments, consisting of 119 apartment units located at 11 Darlington Way, Fredericksburg (Stafford County), Virginia (the "Project"). The Project will meet the requirements of a qualified residential rental project within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"). The Project will be owned by the Applicant or an entity affiliated with and controlled by or under common ownership with the Applicant.

The issuance of revenue bonds as requested by the Applicant will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia, the County of Stafford or the Authority, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof, including the County of Stafford and the Authority, will be pledged to the payment of such bonds. The Authority has no taxing power.

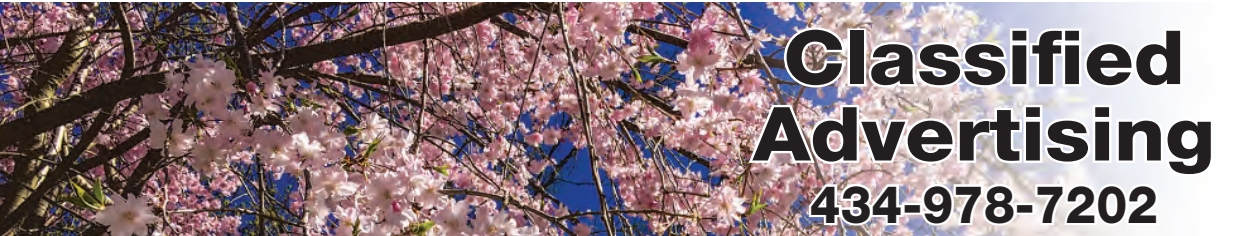
The public hearing, which may be continued or adjourned, will be held at a meeting of the Authority commencing at 9:00 a.m. on Friday, April 11, 2025 in the Board Chambers at 1300 Courthouse Road, Stafford, Virginia 22554.

Any person interested in the issuance of the revenue bonds or the proposed financing may provide public comment during the hearing.

This notice is published, and the public hearing is being held by or on behalf of the Authority as issuer of the proposed revenue bonds, as required by Section 147(f) of the Code and the regulations promulgated thereunder.

Economic Development Authority of Stafford County, Virginia
COL-3001128

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4A

2025 EDA Award Nominations

Always Flavored	alwaysflavored.com
Champions FC inc	www.championsfc.org
Corgi Clay Art Center LLC	www.corgiclayartcenter.com
Destiny Academy	https://www.instagram.com/destinyacademy2021/
Downtown Dolls	downtowndollsfxbg.com
Kasper Mechanical	https://kaspermechanical.com
Keen Eyes Auto Detailing	https://keeneyesautodetailing.com/
LoK Custom Fashion Institute	www.lokfashioninstitute.com
M&M Auto Parts Inc.	www.mmauto.com
MWPC - OBGYN	mwhc.com
MF Growth	https://mfgrowth.com
Pink Carpet Event	www.thepinkcarpetevent.com
Process Over Prize Academy	www.larutinallc.com
SimVentions	www.simventions.com
ubreakifix	http://www.ubreakifix.com/
Vocelli Pizza	www.vocellipizza.com

PAID ADVERTISING

Community banks play critical role in building DMV economy



ED BARRY
CEO
Capital Bank



DAVID BOYLE
President and CEO
Burke & Herbert Bank



BRANDON LOREY
President and CEO
Bank of Clarke



MARTIN MCCARTHY
Co-founder, Director, and CEO
Founders Bank



JIMMY OLEVSON
President and CEO
National Capital Bank



DENNIS ZEMBER
President and CEO
Primis

GETTY IMAGES

Community banks are an essential function to creating a healthy and sustainable local economy. They support small businesses and entrepreneurs, they understand the unique value propositions of the communities in which they serve, and they reinvest locally. Here in the DMV, some of these critical institutions have stood by the local community for over a century of economic ups and downs, world wars, natural disasters, and pandemics. Then as now, community banks in the DMV are diligently focused on providing customers with the financial assistance and guidance they need for long-term success.

Alex Orfinger, market president and publisher of the Washington Business Journal, spoke recently with six local bank presidents about the role community banks play and why they are an important piece of the fabric of our business community, where they see the economy headed, and why this community is ripe for business opportunities.

The participants were: Ed Barry, CEO, Capital Bank; David Boyle, president and CEO, Burke & Herbert Bank; Brandon Lorey, president and CEO, Bank of Clarke; Martin McCarthy, co-founder, director, and CEO, Founders Bank; Jimmy Olevson, president and CEO, National Capital Bank; and Dennis Zember, president and CEO, Primis.

Following are excerpts from the discussion.

Why are community banks important to the local business community?

Ed: One thing I always am proud of is that community banks are filled with entrepreneurial people. You can't underestimate their ability to innovate and come up with solutions and find ways to be relevant in today's world.

David: If you think about how we build a market, we generate deposits in our market, they stay in our market, and every dollar that we lend in our market comes back. That stimulates ongoing economic activity in our local markets. It's important that we have a strong local economic infrastructure, and we're the organizations that support that.

We live here, we work here, we go to church here, our kids go to school here. We are the very fabric of what our businesses are. That is the value of community banking. We're here, we're accessible.

Martin: Accessibility. That's the core of what community banks can provide that the larger institutions cannot. Many of these smaller businesses that we're dealing with tend to have more credit needs. There's more story to it; maybe more opportunities and issues that come along

PAID ADVERTISING

during a one-, three-, or five-year period of time.

Dennis: It's all about pure economics for big institutions, whereas we are actually thinking more about the community. There's an important piece that a community bank plays within that community that's outside of just the lending piece.

In this post-Silicon Valley Bank world, what keeps you up at night? Are community banks in peril with overexposure to commercial real estate loans?

Jimmy: Cyber security and credit quality always keep me up at night. The biggest takeaway for me from SVB failing was that, unfortunately, it made sense.

Martin: Do we have exposure to commercial real estate (CRE)? Sure, we do. This is a 70%, 75% commercial real estate market. We're going to have exposure to commercial real estate, but it's different exposure. We've diversified ourselves appropriately, whether it's across the lending spectrum or just inside CRE where we have different asset classes. We don't concentrate in office, for instance, or concentrate in hospitality, but we've done our jobs to keep our risk as diversified as we can.

Ed: We have to be diverse, and just by the nature of our size, we are much more granular. By granular, we do tend to know the customers better. Also, deal sizes are a bit smaller. I think that many of the problems that are coming are the big ones.

Where do you see M&A activity headed in the marketplace?

Ed: What's going to happen on the funding and deposit side as the Fed drains liquidity from the banking system is that it's going to put more pressure on banks both large and small. There's going to be a lot of money flowing out of the banking system. You'll see who's exposed to not just grow, but to sustain the business they have. Then there's an impact on capital, which is lurking.

Martin: I've been very involved with a lot of the investment bankers that are in town just trying to get a sense of what's going on in the market, as we've raised capital twice recently. In talking to them, I believe there are a lot of M&A activities that have simply stalled because of how crazy the market has been. It's a very challenging time to actually execute on an M&A deal. Now that the fog is clearing a little bit, I would assume that many of the stalled deals will actually come to fruition in the next couple quarters.

Brandon: There hasn't been M&A to any real degree over the last couple of years. You've got succession planning issues with both boards of CEOs. It's going to happen. I agree, I think it's within quarters, not years.

Dennis: I think there's a big desire for M&A and there's a lot of fatigue. A lot of the banks



“We live here, we work here, we go to church here, our kids go to school here. We are the very fabric of what our businesses are. That is the value of community banking. We’re here, we’re accessible.”

DAVID BOYLE
President and CEO
Burke & Herbert Bank

that are fatigued and whose business plans have melted away have negative equity on a marked balance sheet. If you come to the market right now, you've got to raise hundreds of millions of dollars to recap a bank. Every quarter that goes by, that fatigue just gets worse and more intense. I think a lot of people feel stuck right now.

Jimmy: More merger than acquisition.

What is your economic outlook in terms of a hard or soft landing?

David: I think it's going to be a hard landing, but it's not going to be '08. This cycle has been and continues to be drawn out by stubborn inflation despite repeated rate adjustments. An adjustment will occur at some point.

Jimmy: I don't think you can raise rates this fast without consequences. We haven't seen the effects of the rates.

Ed: I do think this cycle will go on longer than anticipated. I think people believe you have a correction and then it starts to bounce back. I think it's going to be a slow phase of letting the air out. People will feel it. It won't be a fatal event, but it's not going to turn back to a positive cycle shortly thereafter.

Why is the DC community a great place to do business?

Ed: There's a lot more surging on the technology side, and the global hotel industry's based in the DC area. Over the years, it's been taught to diversify away from the federal government, but you're now actually starting to see the proof points that there are things that create meaningful opportunities for folks.

When I ask people outside the area to name the wealthiest places in America, they say Beverly Hills or Palo Alto or Greenwich or Upper East Side. I tell them Howard County and Loudoun County. The suburbs of DC. Providing services to the government has been extraordinarily lucrative as a business model for entrepreneurs. I think everyone here has capitalized on that in one fashion or another.

Brandon: The government will always get bigger. No matter who's in power, it's going to grow at some level. It may be a slower growth, but I think that it doesn't really reverse.

Dennis: When you look at this area against the big cities, this place has a lot more going for it. Virginia's taxes are not crazy. We went big on technology here. We've got the federal government. There's momentum and there's technology.

Martin: I'm a Washingtonian and I'm very proud of it. I think that downtown DC will come back. We're still an international city. We've got three international airports surrounding us. It's a big deal that we have all that data and fiber coming down from the north and now it's over on the Maryland side, too. You read now about quantum computing. That's the future. Those jobs are going to be here. ■

THE ELLIOTT

TEAM BUILDING AT ITS FINEST FOR LUXURY LIVING

Luxury living and location come together at The Elliott in downtown Georgetown. The new boutique condominium building on Prospect Street features five upscale residences, private underground parking, and a backstory as unique as the project itself. Beyond the finest building materials and discerning attention to details, The Elliott represents what's possible with the right team in place to bring a vision to life.



Alex Orfinger, publisher of the **Washington Business Journal**, spoke recently with the industry leaders who made The Elliott possible — Pizzano Contractors, Old Dominion National Bank, Washington Fine Properties, and STONE Real Estate Project Management. The roundtable discussion touched on key points that not only make this a standout property, and how its formula for success could be replicated for future developments.

Panel participants included: Mark Merrill, CEO, Old Dominion National Bank; Penny Bladich, Chief Lending Officer, Old Dominion National Bank; Bob Pizzano, President, Pizzano Contractors; Alfred Moses, former Ambassador; Jamie Peva, Sales Associate, Washington Fine Properties; Craig Davitian, Associate Broker, Washington Fine Properties; Ryan Beible, Founder and Managing Member, STONE Real Estate Project Management; Will Pizzano and Cristina Pizzano, Pizzano Contractors.

Additional business leaders included in the discussion were Jim Abdo, Abdo Development; Josh Bernstein, BMC Properties; Max Zuckerman, Zuckerman Gravely; David Walker, Washington Business Journal; Mike Balaban, Winstanley Architects; Mustafa Durrani and Zargham Amid, CRE Developers.



INTERIOR KITCHEN AND DINING AREA / THE ELLIOTT



CONFERENCE ROOM (left) AND ROOFTOP (right) / THE ELLIOTT

Following are excerpts from the discussion.

What inspired you to get involved in this project?

MARK MERRILL: We saw early on that this partnership would bring something unique to the neighborhood. Our vision was to partner with this team of highly respected and reputable individuals to develop something that would improve Georgetown and the surrounding areas as well as the vibrancy of the neighborhood.

PENNY BLADICH: The location is phenomenal and based on our existing relationship with Mr. Moses and Pizzano, we had a comfort level that the team they were bringing together from the onset had the ability to manage the project and bring it to fruition according to the plan.

ALFRED MOSES: For me, it's very simple. I went with it because of my relationship with the Pizzanos. It's a beautiful building. I think the key here was Bob's vision, the Pizzanos' ability to build a first-class building, and the involvement of Old Dominion National Bank. If you're dealing with quality people, things will work out.

BOB PIZZANO: The idea was to build something in Georgetown that looks like it's always been here, something that's a pinnacle. Let's build it as good as we can build it. Looking at the team as a whole, I think that what Ryan brought to the table was the ability to make sure that we could bring something in on a certain budget number. Anybody who knows Alfred knows that he can look at numbers and he'll memorize them. He drove a pretty hard bargain on this to begin with, and I really wanted to do this project. I wanted to help long time Georgetown developer and resident, Bob Elliott, bring his project to life. I also wanted to prove to the city that we could fulfill this scope. Since 1958, we've been doing law firms and multi-family proj-

ects and a lot of other buildings at a very high-end of the work spectrum.

From a marketing perspective for Washington Fine Properties, what sets this property apart?

JAMIE PEVA: The Elliott is a big, beautiful luxury space that is actually located in part of the downtown residential community. You can find buildings throughout Georgetown that would provide that community feel, but they're small. They're not the kind of place that someone would transition from a big house into. There are some big, beautiful spaces on the periphery of Georgetown. People are talking about the uniqueness of this building, but to me it's the location and fit within an established Georgetown residential community that makes The Elliott unique.

Is this project replicable in other parts of the community?

JOSH BERNSTEIN: I think this building is about more than replicability and the five affluent households that are going to be the purchasers. These are five households that are paying taxes and supporting the local economy. This project improves the beauty of the Georgetown streetscapes that hopefully attracts visitors. It's all part of an ecosystem. We need people like Bob Pizzano and banks like Old Dominion who are constantly reinvesting and taking risks in our city.

COVID accelerated a lot of things that were already happening here. Downtown in particular is hollowing out. We're approaching 20% to 25% vacancy in office space, which impacts retail and the people who live around it. Metro is suffering from lack of ridership. The post-COVID recovery is going to depend on people making investments in the city, taking risks, lenders who are willing to back them, and a city government that's going to facilitate that. These projects are really difficult to pull off, and

the more barriers that are put in front of entrepreneurs, the less likely our city is going to recover. A project like this lifts all boats in the city, not just wealthy homeowners.

JIM ABDO: As developers, we watch and we learn and we listen and we look at litmus tests in the marketplace. This is a litmus test. No one's ever done what this team has done here, with units of this size in a boutique building in a location like this. Can it be done again? A lot of it's going to depend on absorption, the profile of the buyers, and how quickly the units are sold. If it does well, it will be replicated. But just because one group was successful doesn't mean that any bank is going to jump on a program like this. Replication will depend on sponsorship. When you look at the players that are around the table, the marketing folks, the builders, the developers, it checks all the boxes. As much as this is a phenomenal location, this is a roll-of-the-dice by virtue of its design and what it brings to the marketplace. The Elliott is unique to the marketplace. But again, it's about partnership, and partnerships with the right sponsors make all the difference in the world. The key to this project being replicated elsewhere is following a formula that has been generated here and seeing how well it performs. That's something that everybody's going to be looking at.

RYAN BEIBLE: With the success of this project, I don't think it means that developers can just go out and find an 8,000-square-foot site anywhere and succeed. Every project is unique. This is Georgetown and you need to look at each site individually. What's replicable is if you have a situation like this where an investor has the means, the land, and the vision, but didn't have the team or the development expertise to put it together on his own. What this team has done is it has created a model of collaboration and partnership that landowners who have the vision, but aren't sophisticated developers, can replicate in order to build a project and benefit from it.



Why can a community bank look at this type of project differently?

PENNY: It's about relationships 100%. It's collaboration with our community and trusting the individuals who we do business with — this is very important for a community bank — for all banks. We trust that our client partners will be able to navigate through if things go awry. It's one thing to have capital, but it's another thing to be able to execute. A bank is looking for borrowers that have the ability to do both.

ALFRED: Community banks are all about relationships.

MARK: We were involved with this project early on because we're partners in it. Community banks thrive and do well when our customers and clients thrive and do well. Every project that we invest in, we invest as partners with our borrowers, and that's most important.

JIM: Second to partnerships, the difference with community banks is that

they actually understand the communities that they are lending in. It's the people and the partnerships, but also understanding submarkets like the back of their hand. That's the beauty of a community bank.

What makes this project special?

BOB: What we've proved here is that we can take something that a lot of other folks looked at and turn it into a remarkable building. We considered every build-out scenario for this project, but at the end of the day, we wanted to have something that was totally unique. This project presented plenty of challenges along the way, but we stayed true to the vision of creating a best-in-class project and spared no expense in doing it right.



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Stafford WBJ Cover Story

From Dianne Shelton <dshelton@bizjournals.com>

Date Wed 4/2/2025 9:48 AM

To Linzy Browne <LBrowne@staffordcountyva.gov>

2 attachments (7 MB)

Community Bankers Pub dinner writeup.pdf; The Elliott Spread.pdf;

Thanks for your interest in our June cover story about Stafford County. To recap:

The Washington Business Journal is publishing a 3-part series where our newsroom will travel outside the beltway to focus on Frederick, Stafford and Charles Counties.

These destinations were selected because they have seen marked growth since the pandemic both in population and in economic performance. We will have a cover story about Stafford on **June 27**. The accompanying section will feature the business leaders to know, top projects to watch, along with major employers and elected officials. We are addressing the questions of what industries have led the trend and what are the opportunities for continued prosperity into the future.

There are 2 ways to participate to reach our **62,115** readers in the metro DC area, of whom 62% are C-suite, Owners/Partners, Executive level with an average net worth of \$4.3M. It is great to get editorial coverage when you can, but you can *not* control the narrative. These options allow you to communicate the message exactly the way you want to!

1. An ad in the section. Price is contingent on ad size: Full page \$6806; ½ page \$4964; ¼ page \$3185
2. **Stafford Business Leaders Lunch**: the WBJ is gathering several leaders (5-7) for this event. On, **(date tbd)**, Stafford business leaders would gather for a closed-door *on-the-record* conversation regarding the Stafford region moderated by WBJ publisher Alex Orfinger. As a marketing option, this is *separate* from the cover story section that editorial is doing on 6/27 and will be published 2-3 weeks after the lunch. The EDA would have a seat at the table and input on the topic of discussion. PLEASE SEE EXAMPLES of Transcribed articles.

The components:

- i. One seat at the *Stafford Business Leaders Lunch* and comments/headshot **included in the published 2-page spread print article** (example attached)

The 2nd transcribed article will publish in mid-July so you will get 2 issue coverage for the price of one (as show in the prices below)

1. Package *includes* a Print AD in June 27 feature story issue
 - a. Full Page AD \$7000 total package
 - b. Quarter Page AD \$5000 total package

Please let me know if you have any questions.

Best, Dianne



5A

County of Stafford
Economic Development Authority

April 4, 2025

This cover letter for March 2025 Treasurer's Report is followed by the Statement of Activity (profit/loss) in three different formats, the Statement of Financial Position (balance sheet), the General Ledger and the transaction and monthly reconciliation reports for the checking accounts that had activity.

A summary of accounts is listed below:

	Balance as of Feb 28, 2025	Balance as of Mar 31, 2025
Total Cash	\$716,345.24	\$1,203,066.22
Total Investments/CDs	\$493,621.98	\$0.00
Total Long-Term Loans Owed to EDA	\$13,733.24	\$12,948.05
Total Micro Loans Owed to EDA	\$292,068.82	\$286,546.07
Total Assets	\$1,546,343.80	\$1,530,996.39
Total Liabilities	\$5,035.80	\$5,811.00

Notes: 1. LinkBank Operating Account (2143) balance as of Mar 31, 2025 - \$447,670.68

Income & Expenses exceeding \$500 are listed below:

Income outside of loans (cash basis)	Expenses (cash basis) paid in Mar
Interest \$18,257.11	Not Just Numbers (accounting) \$1,1015.98
	Hirschler Fleisher \$1,385.00
	Brolin \$3,702.09
	Potomac Point Winery \$500
	Bridging Virginia \$3,520
	AJGA \$25,000

Notes:

EDA

Statement of Activity Prev Year Comparison

July 2024 - March 2025

	TOTAL			
	JUL 2024 - MAR 2025	JUL 2023 - MAR 2024 (PY)	CHANGE	% CHANGE
Revenue				
42000 Bond Issuance fees	4,000.39	4,225.09	-224.70	-5.32 %
45550 Other Event Sponsors	0.00	1,000.00	-1,000.00	-100.00 %
45565 Other Event Income	0.00	1,110.00	-1,110.00	-100.00 %
46400 Bank Interest	23,050.24	16,006.12	7,044.12	44.01 %
46500 Micro Loan Income	0.00	0.00	0.00	
46501 Micro Loan Interest Income	18,184.92	15,245.57	2,939.35	19.28 %
46502 Micro Loan Fees	8,220.00	13,660.00	-5,440.00	-39.82 %
46503 Late Fee Charges	450.69	0.00	450.69	
Total 46500 Micro Loan Income	26,855.61	28,905.57	-2,049.96	-7.09 %
47000 Property Interest Income	0.00	0.00	0.00	
47100 Interest Inc-1318 JD Hwy	8,404.73	17,055.93	-8,651.20	-50.72 %
Total 47000 Property Interest Income	8,404.73	17,055.93	-8,651.20	-50.72 %
48000 Other Income	4,095.00	0.00	4,095.00	
48751 GO VA Grant Income 2	70,000.00	8,125.00	61,875.00	761.54 %
60000 Restricted Income	0.00	0.00	0.00	
60050 Business Appreciation sponsors	2,400.00	6,000.00	-3,600.00	-60.00 %
60075 Xmas Event	0.00	58,798.00	-58,798.00	-100.00 %
Total 60000 Restricted Income	2,400.00	64,798.00	-62,398.00	-96.30 %
Total Revenue	\$138,805.97	\$141,225.71	\$ -2,419.74	-1.71 %
GROSS PROFIT	\$138,805.97	\$141,225.71	\$ -2,419.74	-1.71 %
Expenditures				
62000 Administration	337.32	0.00	337.32	
63100 Software Expense	718.48	60.83	657.65	1,081.13 %
63500 Insurance	0.00	0.00	0.00	
63501 General Insurance	1,091.97	0.00	1,091.97	
Total 63500 Insurance	1,091.97	0.00	1,091.97	
64100 Donation	250.00	0.00	250.00	
65000 Legal Fees	0.00	0.00	0.00	
65003 Project Representation	4,442.32	16,530.50	-12,088.18	-73.13 %
65004 General Retainer Matters	11,953.50	5,762.50	6,191.00	107.44 %
Total 65000 Legal Fees	16,395.82	22,293.00	-5,897.18	-26.45 %
66000 Accounting	8,100.00	8,100.00	0.00	0.00 %
66001 Audit (Annual Financial)	14,850.00	14,420.00	430.00	2.98 %
66500 Professional Services	4,825.00	15,600.00	-10,775.00	-69.07 %
69000 Fees & Charges	0.00	0.00	0.00	
69002 Bank Fee	40.00	59.00	-19.00	-32.20 %
69004 Service Fee	225.00	137.83	87.17	63.24 %
69006 Loan Servicing Fees	3,520.00	7,756.45	-4,236.45	-54.62 %

EDA

Statement of Activity Prev Year Comparison

July 2024 - March 2025

	TOTAL			
	JUL 2024 - MAR 2025	JUL 2023 - MAR 2024 (PY)	CHANGE	% CHANGE
69007 Interest Paid	8.40	0.00	8.40	
Total 69000 Fees & Charges	3,793.40	7,953.28	-4,159.88	-52.30 %
71000 Local Industry Support	24,000.00	576,500.00	-552,500.00	-95.84 %
71750 GO VA Grant Expenses	0.00	0.00	0.00	
71752 Go VA Grant Reimb Expenses 2	0.00	19,918.07	-19,918.07	-100.00 %
71755 Go VA Grant Reim Exp 3	0.00	10,000.00	-10,000.00	-100.00 %
Total 71750 GO VA Grant Expenses	0.00	29,918.07	-29,918.07	-100.00 %
71800 First Line Incentive	0.00	0.00	0.00	
73000 Marketing	27,593.17	65,482.44	-37,889.27	-57.86 %
73100 Other Events	0.00	3,013.26	-3,013.26	-100.00 %
73102 Testbed Expenses	0.00	16,250.00	-16,250.00	-100.00 %
73125 AJFA Sponsorship	25,000.00	25,000.00	0.00	0.00 %
74000 EDA Meetings/Meals	527.90	535.03	-7.13	-1.33 %
80000 Restricted Expenses	0.00	0.00	0.00	
80025 Business Appreciation Event	1,012.94	3,894.89	-2,881.95	-73.99 %
80030 BACC	2,000.00	0.00	2,000.00	
80075 Event Xmas	0.00	41,359.55	-41,359.55	-100.00 %
Total 80000 Restricted Expenses	3,012.94	45,254.44	-42,241.50	-93.34 %
Total Expenditures	\$130,496.00	\$830,380.35	\$ -699,884.35	-84.28 %
NET OPERATING REVENUE	\$8,309.97	\$ -689,154.64	\$697,464.61	101.21 %
Other Revenue				
90000 Redemption Credit	0.00	305.29	-305.29	-100.00 %
Total Other Revenue	\$0.00	\$305.29	\$ -305.29	-100.00 %
NET OTHER REVENUE	\$0.00	\$305.29	\$ -305.29	-100.00 %
NET REVENUE	\$8,309.97	\$ -688,849.35	\$697,159.32	101.21 %

EDA

Statement of Activity YTD Comparison

March 2025

	TOTAL	
	MAR 2025	JUL 2024 - MAR 2025 (YTD)
Revenue		
42000 Bond Issuance fees	0.00	4,000.39
46400 Bank Interest	18,257.11	23,050.24
46500 Micro Loan Income	0.00	0.00
46501 Micro Loan Interest Income	1,889.88	18,184.92
46502 Micro Loan Fees	0.00	8,220.00
46503 Late Fee Charges	0.00	450.69
Total 46500 Micro Loan Income	1,889.88	26,855.61
47000 Property Interest Income	0.00	0.00
47100 Interest Inc-1318 JD Hwy	0.00	8,404.73
Total 47000 Property Interest Income	0.00	8,404.73
48000 Other Income	0.00	4,095.00
48751 GO VA Grant Income 2	0.00	70,000.00
60000 Restricted Income	0.00	0.00
60050 Business Appreciation sponsors	0.00	2,400.00
Total 60000 Restricted Income	0.00	2,400.00
Total Revenue	\$20,146.99	\$138,805.97
GROSS PROFIT	\$20,146.99	\$138,805.97
Expenditures		
62000 Administration	0.00	337.32
63100 Software Expense	86.00	718.48
63500 Insurance	0.00	0.00
63501 General Insurance	121.33	1,091.97
Total 63500 Insurance	121.33	1,091.97
64100 Donation	250.00	250.00
65000 Legal Fees	0.00	0.00
65003 Project Representation	0.00	4,442.32
65004 General Retainer Matters	0.00	11,953.50
Total 65000 Legal Fees	0.00	16,395.82
66000 Accounting	900.00	8,100.00
66001 Audit (Annual Financial)	0.00	14,850.00
66500 Professional Services	4,825.00	4,825.00
69000 Fees & Charges	0.00	0.00
69002 Bank Fee	0.00	40.00
69004 Service Fee	0.00	225.00
69006 Loan Servicing Fees	0.00	3,520.00
69007 Interest Paid	0.00	8.40
Total 69000 Fees & Charges	0.00	3,793.40
71000 Local Industry Support	0.00	24,000.00
73000 Marketing	0.00	27,593.17

EDA

Statement of Activity YTD Comparison

March 2025

	TOTAL	
	MAR 2025	JUL 2024 - MAR 2025 (YTD)
73125 AJFA Sponsorship	25,000.00	25,000.00
74000 EDA Meetings/Meals	0.00	527.90
80000 Restricted Expenses	0.00	0.00
80025 Business Appreciation Event	0.00	1,012.94
80030 BACC	0.00	2,000.00
Total 80000 Restricted Expenses	0.00	3,012.94
Total Expenditures	\$31,182.33	\$130,496.00
NET OPERATING REVENUE	\$ -11,035.34	\$8,309.97
NET REVENUE	\$ -11,035.34	\$8,309.97

EDA

Statement of Financial Position

As of March 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10100 Checking- Operating - Linkbank 2143	447,670.68
10102 Checking Testbed Linkbank 4016	14,990.00
10103 Money Market Linkbank 0572	17,380.52
10900 Money Market - Locus 0502	122,125.33
10904 Stifel Cash 3875-0236	600,899.69
Total Bank Accounts	\$1,203,066.22
Other Current Assets	
11500 Other Accounts Receivable	27,572.02
13000 Prepaid Expense	864.03
Total Other Current Assets	\$28,436.05
Total Current Assets	\$1,231,502.27
Other Assets	
18000 Long Term Loan Rcvbs	0.00
18200 Long Term Note - Ace Flight	12,948.05
Total 18000 Long Term Loan Rcvbs	12,948.05
18900 VCC Bank Loans	0.00
18902 Vitale Visual	441.44
18904 Embrey Mill Primary Urgent Care	58,654.46
18905 Stellar Investments	3,872.28
18906 Columbus Cartography	7,744.57
18907 Next Level Mosaic LLC	139,258.84
18908 Santana Holdings	37,911.26
18909 Embrey Mill (2nd loan)	38,663.22
Total 18900 VCC Bank Loans	286,546.07
Total Other Assets	\$299,494.12
TOTAL ASSETS	\$1,530,996.39
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	5,811.00
Total Accounts Payable	\$5,811.00
Total Current Liabilities	\$5,811.00
Total Liabilities	\$5,811.00
Equity	
32000 Undesignated Fund Balance	1,516,875.42
Net Revenue	8,309.97
Total Equity	\$1,525,185.39
TOTAL LIABILITIES AND EQUITY	\$1,530,996.39

Economic Development Administration of Stafford Co

A/P Aging Detail
As of March 31, 2025

DATE	TRANSACTION TYPE	NUM	VENDOR	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
Current							
03/01/2025	Bill	25-1167	Hickey Global Economic Development Consulting LLC	03/31/2025	4	4,825.00	4,825.00
03/25/2025	Bill	5874	Not Just Numbers Inc	04/01/2025	3	986.00	986.00
Total for Current						\$5,811.00	\$5,811.00
TOTAL						\$5,811.00	\$5,811.00

EDA								
General Ledger EDA								
March 2025								
DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
10100 Checking- Operating - Linkbank 2143								
Beginning Balance								472,828.79
03/03/2025	Bill Payment (Check)	2265	No	Potomac Point Winery		20000 Accounts Payable	-500.00	472,328.79
03/04/2025	Bill Payment (Check)	DD	No	Not Just Numbers Inc		20000 Accounts Payable	-1,015.98	471,312.81
03/07/2025	Bill Payment (Check)	2267	No	Bridging Virginia		20000 Accounts Payable	-3,520.00	467,792.81
03/11/2025	Bill Payment (Check)	2266	No	The Community Foundation		20000 Accounts Payable	-250.00	467,542.81
03/26/2025	Deposit		No	Bridging Virginia		11500 Other Accounts Receivable	10,214.96	477,757.77
03/27/2025	Bill Payment (Check)	2270	No	Hirschler Fleischer		20000 Accounts Payable	-1,385.00	476,372.77
03/27/2025	Bill Payment (Check)	2271	No	American Junior Golf Association		20000 Accounts Payable	-25,000.00	451,372.77
03/28/2025	Bill Payment (Check)	DD	No	Brolin Creative LLC		20000 Accounts Payable	-3,702.09	447,670.68
Total for 10100 Checking- Operating - Linkbank 2143							\$ - 25,158.11	
10102 Checking Testbed Linkbank 4016								
Beginning Balance								14,990.00
Total for 10102 Checking Testbed Linkbank 4016								
10103 Money Market Linkbank 0572								
Beginning Balance								17,286.05
03/02/2025	Deposit		No		INTEREST DEPOSIT	46400 Bank Interest	46.34	17,332.39
03/31/2025	Deposit		No		INTEREST DEPOSIT	46400 Bank Interest	48.13	17,380.52
Total for 10103 Money Market Linkbank 0572							\$94.47	
10900 Money Market - Locus 0502								
Beginning Balance								121,969.94
03/31/2025	Deposit		No			46400 Bank Interest	155.39	122,125.33
Total for 10900 Money Market - Locus 0502							\$155.39	
10904 Stifel Cash 3875-0236								
Beginning Balance								89,270.46
03/06/2025	Deposit		No	stifel bonds		46400 Bank Interest	4,955.14	94,225.60
03/06/2025	Transfer		No		CD Redeemed on 3/6/25	17807 Investments/CDs:CD-Stifel-BOA 03.06.25 (deleted)	125,000.00	219,225.60
03/14/2025	Transfer		No		CD Redeemed 3/14/25	17806 Investments/CDs:CD-Stifel-BOA 03.14.25 (deleted)	250,000.00	469,225.60
03/14/2025	Transfer		No		Smart Rate Asset Sold 3/14/25	17900 Investments/CDs:Stifel Smart Rate - Asset (deleted)	118,621.98	587,847.58
03/14/2025	Deposit		No	stifel bonds		46400 Bank Interest	12,750.00	600,597.58
03/26/2025	Deposit		No	stifel bonds		46400 Bank Interest	233.66	600,831.24
03/31/2025	Deposit		No			46400 Bank Interest	68.45	600,899.69
Total for 10904 Stifel Cash 3875-0236							\$511,629.23	
11500 Other Accounts Receivable								
Beginning Balance								29,589.16
03/26/2025	Deposit		No	Bridging Virginia		10100 Checking- Operating - Linkbank 2143	-10,214.96	19,374.20
03/31/2025	Journal Entry	NJNsk136	No		to record Mar 2025 loan payment	-Split-	833.83	20,208.03
03/31/2025	Journal Entry	NJNsk131	No		to record Mar 2025 loan payment	-Split-	1,935.00	22,143.03
03/31/2025	Journal Entry	NJNsk130	No		to record Mar 2025 loan payment	-Split-	1,025.83	23,168.86
03/31/2025	Journal Entry	NJNsk134	No		to record Mar (Jan) 2025 loan payment (skipped 2 pymts)	-Split-	2,001.19	25,170.05
03/31/2025	Journal Entry	NJNsk137	No		to record Mar 2025 loan payment	-Split-	622.12	25,792.17
03/31/2025	Journal Entry	NJNsk133	No		to record Mar 2025 loan payment	-Split-	311.06	26,103.23
03/31/2025	Journal Entry	NJNsk135	No		to record Mar 2025 loan payment	-Split-	442.96	26,546.19
03/31/2025	Journal Entry	NJNsk132	No		to record Mar 25 (2nd) loan payment	-Split-	1,025.83	27,572.02
Total for 11500 Other Accounts Receivable							\$ -2,017.14	
13000 Prepaid Expense								
Beginning Balance								985.36
03/01/2025	Journal Entry	NJNsk118	No			-Split-	-121.33	864.03
Total for 13000 Prepaid Expense							\$ -121.33	
17700 Investments/CDs								
17806 CD-Stifel-BOA 03.14.25 (deleted)								250,000.00
Beginning Balance								250,000.00
03/14/2025	Transfer		No		CD Redeemed 3/14/25	10904 Stifel Cash 3875-0236	-250,000.00	0.00
Total for 17806 CD-Stifel-BOA 03.14.25 (deleted)							\$ - 250,000.00	
17807 CD-Stifel-BOA 03.06.25 (deleted)								125,000.00
Beginning Balance								125,000.00
03/06/2025	Transfer		No		CD Redeemed on 3/6/25	10904 Stifel Cash 3875-0236	-125,000.00	0.00
Total for 17807 CD-Stifel-BOA 03.06.25 (deleted)							\$ - 125,000.00	
17900 Stifel Smart Rate - Asset (deleted)								118,621.98
Beginning Balance								118,621.98
03/14/2025	Transfer		No		Smart Rate Asset Sold 3/14/25	10904 Stifel Cash 3875-0236	-118,621.98	0.00
Total for 17900 Stifel Smart Rate - Asset (deleted)							\$ - 118,621.98	
Total for 17700 Investments/CDs							\$ - 493,621.98	
18000 Long Term Loan Rcvbs								
18200 Long Term Note - Ace Flight								13,733.24
Beginning								13,733.24

EDA								
General Ledger EDA								
March 2025								
DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
Balance								
03/31/2025	Journal Entry	NJNsk136	No		to record Mar 2025 loan payment	-Split-	-785.19	12,948.05
Total for 18200 Long Term Note - Ace Flight							\$ -785.19	
Total for 18000 Long Term Loan Rcvbs							\$ -785.19	
18900 VCC Bank Loans								
18902 Vitale Visual								
Beginning								881.28
Balance								
03/31/2025	Journal Entry	NJNsk135	No		to record Mar 2025 loan payment	-Split-	-439.84	441.44
Total for 18902 Vitale Visual							\$ -439.84	
18904 Embrey Mill Primary Urgent Care								
Beginning								60,441.59
Balance								
03/31/2025	Journal Entry	NJNsk134	No		to record Mar (Jan) 2025 loan payment (skipped 2 pymts)	-Split-	-1,787.13	58,654.46
Total for 18904 Embrey Mill Primary Urgent Care							\$ -1,787.13	
18905 Stellar Investments								
Beginning								4,157.36
Balance								
03/31/2025	Journal Entry	NJNsk133	No		to record Mar 2025 loan payment	-Split-	-285.08	3,872.28
Total for 18905 Stellar Investments							\$ -285.08	
18906 Columbus Cartography								
Beginning								8,314.73
Balance								
03/31/2025	Journal Entry	NJNsk137	No		to record Mar 2025 loan payment	-Split-	-570.16	7,744.57
Total for 18906 Columbus Cartography							\$ -570.16	
18907 Next Level Mosaic LLC								
Beginning								140,200.75
Balance								
03/31/2025	Journal Entry	NJNsk131	No		to record Mar 2025 loan payment	-Split-	-941.91	139,258.84
Total for 18907 Next Level Mosaic LLC							\$ -941.91	
18908 Santana Holdings								
Beginning								38,663.22
Balance								
03/31/2025	Journal Entry	NJNsk130	No		to record Mar 2025 loan payment	-Split-	-751.96	37,911.26
Total for 18908 Santana Holdings							\$ -751.96	
18909 Embrey Mill (2nd loan)								
Beginning								39,409.89
Balance								
03/31/2025	Journal Entry	NJNsk132	No		to record Mar 25 (2nd) loan payment	-Split-	-746.67	38,663.22
Total for 18909 Embrey Mill (2nd loan)							\$ -746.67	
Total for 18900 VCC Bank Loans							\$ -5,522.75	
20000 Accounts Payable								
Beginning								10,123.07
Balance								
03/01/2025	Bill	25-1167	No	Hickey Global Economic Development Consulting LLC		66500 Professional Services	4,825.00	14,948.07
03/03/2025	Bill Payment (Check)	2265	No	Potomac Point Winery		10100 Checking- Operating - Linkbank 2143	-500.00	14,448.07
03/04/2025	Bill Payment (Check)	DD	No	Not Just Numbers Inc		10100 Checking- Operating - Linkbank 2143	-1,015.98	13,432.09
03/07/2025	Bill Payment (Check)	2267	No	Bridging Virginia		10100 Checking- Operating - Linkbank 2143	-3,520.00	9,912.09
03/07/2025	Bill	TCF 030725	No	The Community Foundation		64100 Donation	250.00	10,162.09
03/11/2025	Bill Payment (Check)	2266	No	The Community Foundation		10100 Checking- Operating - Linkbank 2143	-250.00	9,912.09
03/18/2025	Bill	14886	No	American Junior Golf Association	EDA Sponsorship of Tour Stafford Junior All Star Golf Event	73125 AJFA Sponsorship	25,000.00	34,912.09
03/25/2025	Bill	5874	No	Not Just Numbers Inc	Mar 2025 MSP	-Split-	986.00	35,898.09
03/27/2025	Bill Payment (Check)	2270	No	Hirschler Fleischer		10100 Checking- Operating - Linkbank 2143	-1,385.00	34,513.09
03/27/2025	Bill Payment (Check)	2271	No	American Junior Golf Association		10100 Checking- Operating - Linkbank 2143	-25,000.00	9,513.09
03/28/2025	Bill Payment (Check)	DD	No	Brolin Creative LLC		10100 Checking- Operating - Linkbank 2143	-3,702.09	5,811.00
Total for 20000 Accounts Payable							\$ -4,312.07	
32000 Undesignated Fund Balance								
Beginning								1,516,875.42
Balance								
Total for 32000 Undesignated Fund Balance								
42000 Bond Issuance fees								
Beginning								4,000.39
Balance								
Total for 42000 Bond Issuance fees								
46400 Bank Interest								
Beginning								4,408.00
Balance								
03/02/2025	Deposit		No		INTEREST DEPOSIT	10103 Money Market Linkbank 0572	46.34	4,454.34
03/06/2025	Deposit		No	stifel bonds	Interest earned on \$125k CD redemption	10904 Stifel Cash 3875-0236	4,955.14	9,409.48
03/14/2025	Deposit		No	stifel bonds	interest earned for \$250k CD redemption	10904 Stifel Cash 3875-0236	12,750.00	22,159.48
03/26/2025	Deposit		No	stifel bonds	interest earned for \$118,621.98 sold asset	10904 Stifel Cash 3875-0236	233.66	22,393.14
03/31/2025	Deposit		No			10900 Money Market - Locus 0502	155.39	22,548.53
03/31/2025	Deposit		No		INTEREST DEPOSIT	10103 Money Market Linkbank 0572	48.13	22,596.66
03/31/2025	Deposit		No			10904 Stifel Cash 3875-0236	68.45	22,665.11
Total for 46400 Bank Interest							\$18,257.11	
46500 Micro Loan Income								
46501 Micro Loan Interest Income								
Beginning								16,295.04
Balance								
03/31/2025	Journal Entry	NJNsk135	No		to record Mar 2025 loan payment	-Split-	3.12	16,298.16

EDA

General Ledger EDA

March 2025

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
03/31/2025	Journal Entry	NJNsk131	No		to record Mar 2025 loan payment	-Split-	993.09	17,291.25
03/31/2025	Journal Entry	NJNsk130	No		to record Mar 2025 loan payment	-Split-	273.87	17,565.12
03/31/2025	Journal Entry	NJNsk134	No		to record Mar (Jan) 2025 loan payment (skipped 2 pymts)	-Split-	214.06	17,779.18
03/31/2025	Journal Entry	NJNsk132	No		to record Mar 25 (2nd) loan payment	-Split-	279.16	18,058.34
03/31/2025	Journal Entry	NJNsk133	No		to record Mar 2025 loan payment	-Split-	25.98	18,084.32
03/31/2025	Journal Entry	NJNsk136	No		to record Mar 2025 loan payment	-Split-	48.64	18,132.96
03/31/2025	Journal Entry	NJNsk137	No		to record Mar 2025 loan payment	-Split-	51.96	18,184.92
Total for 46501 Micro Loan Interest Income							\$1,889.88	
46502 Micro Loan Fees								
Beginning Balance								8,220.00
Total for 46502 Micro Loan Fees								
46503 Late Fee Charges								
Beginning Balance								450.69
Total for 46503 Late Fee Charges								
Total for 46500 Micro Loan Income							\$1,889.88	
47000 Property Interest Income								
47100 Interest Inc-1318 JD Hwy								
Beginning Balance								8,404.73
Total for 47100 Interest Inc-1318 JD Hwy								
Total for 47000 Property Interest Income								
48000 Other Income								
Beginning Balance								4,095.00
Total for 48000 Other Income								
48751 GO VA Grant Income 2								
Beginning Balance								70,000.00
Total for 48751 GO VA Grant Income 2								
60000 Restricted Income								
60050 Business Appreciation sponsors								
Beginning Balance								2,400.00
Total for 60050 Business Appreciation sponsors								
Total for 60000 Restricted Income								
62000 Administration								
Beginning Balance								337.32
Total for 62000 Administration								
63100 Software Expense								
Beginning Balance								632.48
03/25/2025	Bill	5874	No	Not Just Numbers Inc	QBO Subscription	20000 Accounts Payable	79.50	711.98
03/25/2025	Bill	5874	No	Not Just Numbers Inc	QBO Backup	20000 Accounts Payable	6.50	718.48
Total for 63100 Software Expense							\$86.00	
63500 Insurance								
63501 General Insurance								
Beginning Balance								970.64
03/01/2025	Journal Entry	NJNsk118	No		to record monthly insurance expense allocation	-Split-	121.33	1,091.97
Total for 63501 General Insurance							\$121.33	
Total for 63500 Insurance							\$121.33	
64100 Donation								
03/07/2025	Bill	TCF 030725	No	The Community Foundation	Donation in lieu of flowers for Heather Hagerman - Dr. Thomas Falkenberg	20000 Accounts Payable	250.00	250.00
Total for 64100 Donation							\$250.00	
65000 Legal Fees								
65003 Project Representation								
Beginning Balance								4,442.32
Total for 65003 Project Representation								
65004 General Retainer Matters								
Beginning Balance								11,953.50
Total for 65004 General Retainer Matters								
Total for 65000 Legal Fees								
66000 Accounting								
Beginning Balance								7,200.00
03/25/2025	Bill	5874	No	Not Just Numbers Inc	10hr Managed Service Package	20000 Accounts Payable	900.00	8,100.00
Total for 66000 Accounting							\$900.00	
66001 Audit (Annual Financial)								
Beginning Balance								14,850.00
Total for 66001 Audit (Annual Financial)								
66500 Professional Services								
03/01/2025	Bill	25-1167	No	Hickey Global Economic Development Consulting LLC	Training for EDA members	20000 Accounts Payable	4,825.00	4,825.00
Total for 66500 Professional Services							\$4,825.00	
69000 Fees & Charges								
69002 Bank Fee								
Beginning Balance								40.00
Total for 69002 Bank Fee								
69004 Service Fee								

EDA

General Ledger EDA

March 2025

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
	Beginning Balance							225.00
	Total for 69004 Service Fee							
	69006 Loan Servicing Fees							
	Beginning Balance							3,520.00
	Total for 69006 Loan Servicing Fees							
	69007 Interest Paid							
	Beginning Balance							-376.73
	Total for 69007 Interest Paid							
	Total for 69000 Fees & Charges							
	71000 Local Industry Support							
	Beginning Balance							24,000.00
	Total for 71000 Local Industry Support							
	73000 Marketing							
	Beginning Balance							27,593.17
	Total for 73000 Marketing							
	73125 AJFA Sponsorship							
	03/18/2025 Bill	14886	No	American Junior Golf Association	2025 AJGA Sponsorship	20000 Accounts Payable	25,000.00	25,000.00
	Total for 73125 AJFA Sponsorship							\$25,000.00
	74000 EDA Meetings/Meals							
	Beginning Balance							527.90
	Total for 74000 EDA Meetings/Meals							
	80000 Restricted Expenses							
	80025 Business Appreciation Event							
	Beginning Balance							1,012.94
	Total for 80025 Business Appreciation Event							
	80030 BACC							
	Beginning Balance							2,000.00
	Total for 80030 BACC							
	Total for 80000 Restricted Expenses							

Economic Development Administration of Stafford Co

Account QuickReport

March 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT	CLR	AMOUNT	BALANCE
10103 Money Market Linkbank 0572								
Beginning Balance								17,286.05
03/02/2025	Deposit			INTEREST DEPOSIT	10103 Money Market Linkbank 0572	R	46.34	17,332.39
03/31/2025	Deposit			INTEREST DEPOSIT	10103 Money Market Linkbank 0572	R	48.13	17,380.52
Total for 10103 Money Market Linkbank 0572							\$94.47	
TOTAL							\$94.47	

Economic Development Administration of Stafford Co

Account QuickReport

March 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT	CLR	AMOUNT	BALANCE
10100 Checking- Operating - Linkbank 2143								
Beginning Balance								472,828.79
03/03/2025	Bill Payment (Check)	2265	Potomac Point Winery		10100 Checking- Operating - Linkbank 2143	R	-500.00	472,328.79
03/04/2025	Bill Payment (Check)	DD	Not Just Numbers Inc		10100 Checking- Operating - Linkbank 2143	R	-1,015.98	471,312.81
03/07/2025	Bill Payment (Check)	2267	Bridging Virginia		10100 Checking- Operating - Linkbank 2143	R	-3,520.00	467,792.81
03/11/2025	Bill Payment (Check)	2266	The Community Foundation		10100 Checking- Operating - Linkbank 2143	R	-250.00	467,542.81
03/26/2025	Deposit		Bridging Virginia		10100 Checking- Operating - Linkbank 2143	R	10,214.96	477,757.77
03/27/2025	Bill Payment (Check)	2270	Hirschler Fleischer		10100 Checking- Operating - Linkbank 2143	C	-1,385.00	476,372.77
03/27/2025	Bill Payment (Check)	2271	American Junior Golf Association		10100 Checking- Operating - Linkbank 2143		-25,000.00	451,372.77
03/28/2025	Bill Payment (Check)	DD	Brolin Creative LLC		10100 Checking- Operating - Linkbank 2143	R	-3,702.09	447,670.68
Total for 10100 Checking- Operating - Linkbank 2143							\$ -25,158.11	
TOTAL							\$ -25,158.11	

Economic Development Administration of Stafford Co

Account QuickReport

March 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT	CLR	AMOUNT	BALANCE
10900 Money Market - Locus 0502								
Beginning Balance								121,969.94
03/31/2025	Deposit				10900 Money Market - Locus 0502	R	155.39	122,125.33
Total for 10900 Money Market - Locus 0502							\$155.39	
TOTAL							\$155.39	

EDA

Statement of Activity by Class - Comm/Bus Support
July 2024 - March 2025

	COMMUNITY & BUS SUPPORT	TOTAL
Revenue		
Total Revenue		\$0.00
GROSS PROFIT	\$0.00	\$0.00
Expenditures		
73125 AJFA Sponsorship	25,000.00	\$25,000.00
Total Expenditures	\$25,000.00	\$25,000.00
NET OPERATING REVENUE	\$ -25,000.00	\$ -25,000.00
NET REVENUE	\$ -25,000.00	\$ -25,000.00

EDA

Statement of Activity by Class - County/BOS Support

July 2024 - March 2025

	COUNTY/BOS SUPPORT	TOTAL
Revenue		
Total Revenue		\$0.00
GROSS PROFIT	\$0.00	\$0.00
Expenditures		
71000 Local Industry Support	24,000.00	\$24,000.00
74000 EDA Meetings/Meals	527.90	\$527.90
Total Expenditures	\$24,527.90	\$24,527.90
NET OPERATING REVENUE	\$ -24,527.90	\$ -24,527.90
NET REVENUE	\$ -24,527.90	\$ -24,527.90

EDA

Statement of Activity by Class - Fundraising

July 2024 - March 2025

	FUNDRAISING	EVENTS	BEER & BUSINESS	XMAS	TOTAL EVENTS	TOTAL FUNDRAISING	TOTAL
Revenue							
60000 Restricted Income							\$0.00
60050 Business Appreciation sponsors			2,400.00		2,400.00	2,400.00	\$2,400.00
Total 60000 Restricted Income			2,400.00		2,400.00	2,400.00	\$2,400.00
Total Revenue	\$0.00	\$0.00	\$2,400.00	\$0.00	\$2,400.00	\$2,400.00	\$2,400.00
GROSS PROFIT	\$0.00	\$0.00	\$2,400.00	\$0.00	\$2,400.00	\$2,400.00	\$2,400.00
Expenditures							
80000 Restricted Expenses							\$0.00
80025 Business Appreciation Event			1,012.94		1,012.94	1,012.94	\$1,012.94
80030 BACC				2,000.00	2,000.00	2,000.00	\$2,000.00
Total 80000 Restricted Expenses			1,012.94	2,000.00	3,012.94	3,012.94	\$3,012.94
Total Expenditures	\$0.00	\$0.00	\$1,012.94	\$2,000.00	\$3,012.94	\$3,012.94	\$3,012.94
NET OPERATING REVENUE	\$0.00	\$0.00	\$1,387.06	\$ -2,000.00	\$ -612.94	\$ -612.94	\$ -612.94
NET REVENUE	\$0.00	\$0.00	\$1,387.06	\$ -2,000.00	\$ -612.94	\$ -612.94	\$ -612.94

EDA

Statement of Activity by Class - Grants

July 2024 - March 2025

	GRANTS	TOTAL
Revenue		
48751 GO VA Grant Income 2	70,000.00	\$70,000.00
Total Revenue	\$70,000.00	\$70,000.00
GROSS PROFIT	\$70,000.00	\$70,000.00
Expenditures		
Total Expenditures		\$0.00
NET OPERATING REVENUE	\$70,000.00	\$70,000.00
NET REVENUE	\$70,000.00	\$70,000.00

EDA

Statement of Activity by Class - Loans

July 2024 - March 2025

	LOANS	TOTAL
Revenue		
46500 Micro Loan Income		\$0.00
46501 Micro Loan Interest Income	18,184.92	\$18,184.92
46502 Micro Loan Fees	8,220.00	\$8,220.00
46503 Late Fee Charges	450.69	\$450.69
Total 46500 Micro Loan Income	26,855.61	\$26,855.61
47000 Property Interest Income		\$0.00
47100 Interest Inc-1318 JD Hwy	8,404.73	\$8,404.73
Total 47000 Property Interest Income	8,404.73	\$8,404.73
Total Revenue	\$35,260.34	\$35,260.34
GROSS PROFIT	\$35,260.34	\$35,260.34
Expenditures		
65000 Legal Fees		\$0.00
65004 General Retainer Matters	2,357.00	\$2,357.00
Total 65000 Legal Fees	2,357.00	\$2,357.00
69000 Fees & Charges		\$0.00
69004 Service Fee	225.00	\$225.00
69006 Loan Servicing Fees	3,520.00	\$3,520.00
Total 69000 Fees & Charges	3,745.00	\$3,745.00
Total Expenditures	\$6,102.00	\$6,102.00
NET OPERATING REVENUE	\$29,158.34	\$29,158.34
NET REVENUE	\$29,158.34	\$29,158.34

EDA

Statement of Activity by Class - Operating

July 2024 - March 2025

	OPERATING	TOTAL
Revenue		
42000 Bond Issuance fees	4,000.39	\$4,000.39
46400 Bank Interest	23,050.24	\$23,050.24
Total Revenue	\$27,050.63	\$27,050.63
GROSS PROFIT	\$27,050.63	\$27,050.63
Expenditures		
62000 Administration	337.32	\$337.32
63100 Software Expense	718.48	\$718.48
63500 Insurance		\$0.00
63501 General Insurance	1,091.97	\$1,091.97
Total 63500 Insurance	1,091.97	\$1,091.97
64100 Donation	250.00	\$250.00
65000 Legal Fees		\$0.00
65003 Project Representation	4,442.32	\$4,442.32
65004 General Retainer Matters	9,596.50	\$9,596.50
Total 65000 Legal Fees	14,038.82	\$14,038.82
66000 Accounting	8,100.00	\$8,100.00
66001 Audit (Annual Financial)	14,850.00	\$14,850.00
66500 Professional Services	4,825.00	\$4,825.00
69000 Fees & Charges		\$0.00
69002 Bank Fee	40.00	\$40.00
69007 Interest Paid	8.40	\$8.40
Total 69000 Fees & Charges	48.40	\$48.40
73000 Marketing	27,593.17	\$27,593.17
Total Expenditures	\$71,853.16	\$71,853.16
NET OPERATING REVENUE	\$ -44,802.53	\$ -44,802.53
NET REVENUE	\$ -44,802.53	\$ -44,802.53

EDA

Statement of Activity by Class - Pass Through
July 2024 - March 2025

	PASS-THROUGH	TOTAL
Revenue		
48000 Other Income	4,095.00	\$4,095.00
Total Revenue	\$4,095.00	\$4,095.00
GROSS PROFIT	\$4,095.00	\$4,095.00
Expenditures		
Total Expenditures		\$0.00
NET OPERATING REVENUE	\$4,095.00	\$4,095.00
NET REVENUE	\$4,095.00	\$4,095.00



8A

Total Advances (LNA)	\$0.00	Total Payments (LNA)	\$10,214.96
Less Rev Adv Entries (LNA)	\$0.00	Total Payments (DDA)	\$0.00
Total Advances (DDA)	\$0.00	Input 1 _Total Early Pmts - Last Month (DDA)	\$0.00
Advance Difference	\$0.00	Input 2 _Total Early Pmts - This Month (DDA)	\$0.00
Non-Cash: Misc (LNA)	\$0.00	Reversed Payments	(\$1,456.39)
Non-Cash: Int Adj (LNA)	\$0.00	Input 3 _Mis Balancing Items	\$0.00
Total LNA Activity Difference	\$1,456.39	Payment Difference	\$11,671.35
Late Charges		Auto ACH Variance	\$0.00

RVN = Payment Reversal
 CHN = No payment made during the period

	Total Payment	Principal Paid	Interest Paid	Fees Paid	Fee Charged
Totals	\$10,214.96	\$6,444.89	\$3,636.51	\$133.56	\$0.00

LNA Transactions

Fund Name	Loan Identifier	Customer Name	Date Posted	ransaction Cod	Total Payment	Interest Paid	Principal Paid	Fees Charged	Fees Paid	Current Balance	ACH Bank	Credit	Credit
												DDA-502 Data	DDA-375 Data
Stafford Serviced Loan Liability	3003000002	ACE Flight Solutions	1-Mar-25	PM	\$833.83	\$38.24	\$795.59			\$12,888.71	ch batch: 000026		
Stafford Serviced Loan Liability	3003000003	Vitae Visual LLC	7-Mar-25	RVN	-\$422.96	-\$6.95	-\$416.01			\$2,262.87			
Stafford Serviced Loan Liability	3003000003	Vitae Visual LLC	13-Mar-25	PM	\$442.96	\$10.15	\$432.81			\$1,830.06	Ach batch: 000033		
Stafford Serviced Loan Liability	3003000003	Vitae Visual LLC	1-Mar-25	PM	\$422.96	\$6.95	\$416.01			\$1,846.86	ch batch: 000026		
Stafford Serviced Loan Liability	3003000005	Embry Mill Primary and Urgent Care LLC	24-Mar-25	PM	\$2,001.19	\$151.94	\$1,849.25			\$66,829.52	Wire		
Stafford Serviced Loan Liability	3003000005	Embry Mill Primary and Urgent Care LLC	5-Mar-25	PMM	\$2,480.24	\$1,154.69	\$1,256.81		\$68.74	\$68,678.77	Wire		
Stafford Serviced Loan Liability	3003000006	Stellar Investments LLC	1-Mar-25	PM	\$311.06	\$22.54	\$288.52			\$3,872.20	ch batch: 000026		
Stafford Serviced Loan Liability	3003000007	Columbus Cartography, LLC	1-Mar-25	PM	\$622.12	\$45.07	\$577.05			\$7,744.39	ch batch: 000026		
Stafford Serviced Loan Liability	3003000008	Next Level Mosaic, LLC	7-Mar-25	RVN	-\$1,033.43	-\$1,033.43				\$145,895.34			
Stafford Serviced Loan Liability	3003000008	Next Level Mosaic, LLC	1-Mar-25	PM	\$1,033.43	\$1,033.43				\$145,895.34	ch batch: 000026		
Stafford Serviced Loan Liability	3003000008	Next Level Mosaic, LLC	11-Mar-25	PM	\$1,033.43	\$1,033.43				\$145,895.34	ch batch: 000031		
Stafford Serviced Loan Liability	3003000010	Embry Mill 2	5-Mar-25	PMM	\$1,464.30	\$991.91	\$407.57		\$64.82	\$42,611.08	Wire		
Stafford Serviced Loan Liability	3003000010	Embry Mill 2	24-Mar-25	PM	\$1,025.83	\$188.54	\$837.29			\$41,773.79	Wire		

Trial Balance

Fund Name	Customer Name	Account Number	Date Opened	Original Commitment Amount	Current Balance	Unused Commitment	Next Draw Expiration Date	Interest Rate	Maturity Date	Risk Rating Code
Stafford Serviced Loan Liabilities	ACE Flight Solutions	3003000002	Jul 9, 2021	\$45,000.00	\$12,888.71			4.25	Aug 1, 2026	
Stafford Serviced Loan Liabilities	Columbus Cartography,	3003000007	Mar 13, 2023	\$20,000.00	\$7,744.39			7.50	May 1, 2026	
Stafford Serviced Loan Liabilities	Embry Mill 2	3003000010	Oct 16, 2023	\$50,000.00	\$41,773.79			8.50	Dec 1, 2028	
Stafford Serviced Loan Liabilities	Embry Mill Primary and	3003000005	Jul 18, 2022	\$108,000.00	\$66,829.52			4.25	Jul 1, 2027	
Stafford Serviced Loan Liabilities	Next Level Mosaic, LLC	3003000008	Jul 20, 2023	\$151,000.00	\$145,895.34			8.50	Sep 1, 2033	
Stafford Serviced Loan Liabilities	Santana Holdings LLC	3003000009	Oct 10, 2023	\$50,000.00	\$46,332.37			6.00	Nov 1, 2028	
Stafford Serviced Loan Liabilities	Stellar Investments LLC	3003000006	Mar 9, 2023	\$10,000.00	\$3,872.20			7.50	May 1, 2026	
Stafford Serviced Loan Liabilities	Vitae Visual LLC	3003000003	Mar 25, 2022	\$15,000.00	\$1,830.06			4.25	May 1, 2025	
			Total	\$449,000.00	\$327,166.38					

Delinquency and Fee Balance																			
Fund Name	Customer Name	Account Number	Date Opened	Original Commitment Amount	Current Balance	Fee Balance	Latest Payment Amount	Latest Payment Date	<30	30	60	90	120	180	>180	w Delinq	Total Delinquency	Days Past Due	Periods Missed
Stafford Serviced Loan Li	ACE Flight Solutions	3003000002	Jul 9, 2021	\$45,000.00	\$12,888.71	\$41.69	\$833.83	March 1, 2025											
Stafford Serviced Loan Li	Next Level Mosaic, LLC	3003000008	Jul 20, 2023	\$151,000.00	\$145,895.34	\$51.67	\$1,033.43	March 11, 2025											
Stafford Serviced Loan Li	Santana Holdings LLC*	3003000009	Oct 10, 2023	\$50,000.00	\$46,332.37	\$461.61	\$1,500.00	May 1, 2024	\$1,025.83	#####	#####	#####	#####	#####	#####		\$8,206.64	180 +	6
			Totals	\$246,000.00	\$205,116.42	\$554.97			\$1,025.83	#####	#####	#####	#####	#####	#####	\$0.00	\$8,206.64		

From: [Anastasia Uzilevskaya](#)
To: [Liz Barber](#)
Cc: [Charlie Payne](#)
Subject: EDA/ Santana Holdings LLC & Juanita Bovain
Date: Wednesday, March 19, 2025 12:56:36 PM
Attachments: [Santana Holdings and Bovain - Notice of Foreign Judgment.pdf](#)

Hi Liz:

I'm please to report that the judgement we obtained against Santana Holdings, LLC and Juanita Bovain in Stafford County has been domesticated in the State of Maryland. Please see attached for your records.

I believe the plan was to use the judgment to put a lien on Ms. Bovain's house so the EDA could potentially collect when she sells. Please let me know if you would like for me to proceed forward with that.

Thanks!
Anastasia

Anastasia Uzilevskaya
D: 804.771.9535
AUzilevskaya@hirschlerlaw.com

Hirschler
1676 International Drive, Suite 1350 | Tysons, VA 22102-4940
P: 703.584.8900 | F: 703.584.8901 | hirschlerlaw.com

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**CIRCUIT COURT FOR CHARLES COUNTY
MARYLAND**

200 Charles Street, La Plata, Maryland, 20646

To: JUANITA BOVAIN
5536 OLD COLONY CT.
WHITE PLAINS, MD 20695

Case Number: C-08-JG-25-001583
Other Reference Number(s):

ECONOMIC DEVELOPMENT AUTHORITY OF STAFFORD COUNTY VIRGINIA VS. SANTANA HOLDINGS, LLC, ET AL.

Date: 3/19/2025

NOTICE OF FOREIGN JUDGMENT

I CERTIFY that the following judgment has been recorded in this court in the above entitled case.

Judgment Creditor

ECONOMIC DEVELOPMENT AUTHORITY OF
STAFFORD COUNTY VIRGINIA
1300 COURTHOUSE ROAD
STAFFORD VA 23223

vs Judgment Debtor

SANTANA HOLDINGS, LLC
REGISTERED AGENT
8401 MARYLAND DRIVE, STE S
HENRICO VA 23223

JUANITA BOVAIN
5536 OLD COLONY CT.
WHITE PLAINS MD 20695

Judgment Creditor's Attorney

Name: ANASTASIA UZILEVSKAYA,
Address: ESQUIRE
HIRSCHLER
1676 INTERNATIONAL DR.
SUITE #1350
MC LEAN VA 22102

Judgment Debtor's Attorney

Name:
Address:

Judgment ordered on: 03/19/2025
Judgment entry date: 03/19/2025
Amount of judgment: \$49,298.60
Pre judgment interest:
Appearance fee: \$0.00
Filing fee: \$0.00

Other fee: \$0.00
Service fee: \$0.00
Attorney fee: \$5364.00

Total judgment: \$54,662.60

Comment: Plus interest from date and court costs.

IN TESTIMONY, I set my hand and affix the seal of this court.

Lisa E. Yates

Lisa E. Yates
Clerk of the Circuit Court

Circuit Court for Charles County

Other Reference Number(s):

Notice to Debtor

The judgment request by Anastasia Uzilevskaya on March 17, 2025 has been filed in this court. A filed foreign judgment has the same effect and is subject to the same procedures, defenses, and proceedings for reopening, vacating, staying, enforcing or satisfying as a judgment of this court pursuant to Section 11-802 of the Courts and Judicial Proceedings Article of the Annotated Code of Maryland.

If the judgment debtor shows the court that an appeal from the foreign judgment is pending or will be taken, or that a stay of execution has been granted and proves that the judgment debtor has furnished the security for the satisfaction of the judgment required by the state in which it was rendered, the court shall stay enforcement of the foreign judgment until the appeal is concluded, the time for appeals expires, or the stay of execution expires or is vacated.

If the judgment debtor shows the court any ground on which enforcement of a judgment of the court of this state would be stayed, the court shall stay enforcement of the foreign judgment for an appropriate period, and require the same security for satisfaction of the judgment that is required in this state.

You may receive a Judgment Debtor (Defendant) Information Sheet (CC-DC-CV-114) from the plaintiff or the plaintiff's attorney requesting information under oath about you, your employment, and your assets, liabilities, income, and expenses. You do not have to complete and return that form, but if you fail to do so within the time allowed, you may be summoned to appear or undergo an examination under oath before a judge or examiner regarding those matters. If you fully complete and return the completed Judgment Debtor (Defendant) Information Sheet within the time allowed, you will not be subject to discovery in aid of enforcement for at least one year from the entry of the judgment against you, unless the judgment creditor has been granted leave of court for good cause shown.

MODIFICATION TO THE
SECURED PROMISSORY NOTE BUSINESS GROWTH FUND PROGRAM DATED
JULY 18, 2022

The Maker shall make consecutive, equal monthly installments of \$2,001.19 on or before the 24th day of each month, until the Secured Promissory Note is paid in full pursuant to the terms and conditions set forth in the Secured Promissory Note Business Growth Fund Program dated July 18, 2022, by and between Embrey Mill Primary and Urgent Care LLC, a Virginia Limited Liability Company (the Maker") and the Economic Development Authority of Stafford County, Virginia (the "Noteholder).

Except as set forth herein, all other terms and conditions set forth in the Secured Promissory Note Business Growth Fund Program dated July 18, 2022 shall remain in full force and effect.

MAKER:

3/19/2025
C. Salem Khan

Embrey Mill Primary and Urgent Care LLC
a Virginia Limited Liability Company

NOTEHOLDER:


Economic Development Authority of
Stafford County, Virginia

MODIFICATION TO THE
PROMISSORY NOTE MICRO-LOAN PROGRAM DATED OCTOBER 11, 2023

The Maker shall make consecutive, equal monthly installments of \$1,025.83 on or before the 24th day of each month, until the Promissory Note is paid in full pursuant to the terms and conditions set forth in the Promissory Note Micro-Loan Program dated October 11, 2023, by and between Embrey Mill Primary and Urgent Care LLC, a Virginia Limited Liability Company and Galam A. Khan, M.D. (the Maker") and the Economic Development Authority of Stafford County, Virginia (the "Noteholder).

Except as set forth herein, all other terms and conditions set forth in the Promissory Note Micro-Loan Program dated October 11, 2023 shall remain in full force and effect.

MAKER:

3/19/2025


Embrey Mill Primary and Urgent Care LLC
a Virginia Limited Liability Company

NOTEHOLDER:

Economic Development Authority of
Stafford County, Virginia

MAKER:



Galam A. Khan



Charles W. Payne, Jr.
D: 540.604.2108
cpayne@hirschlerlaw.com

Hirschler Fleischer | hirschlerlaw.com
725 Jackson Street, Suite 200 | Fredericksburg, VA 22401
P: 540.604.2100 | F: 540.604.2101

March 17, 2025

Delivered via U.S. Mail and Electronic-Mail

Embrey Mill Primary and Urgent Care, LLC
ATTN: Galam A. Kahn, M.D.
1610 Publix Way, Suite 112
Stafford, VA 22554

Re: Modifications to the Promissory Note Micro-Loan Program dated October 11, 2023 by and between Embrey Mill Primary and Urgent Care, LLC, Galam A. Khan, and Embrey Mill Primary and Urgent Care LLC and the Economic Development Authority of Stafford County, Virginia and the Secured Promissory Note Business Growth Fund Program dated July 18, 2022 by and between Embrey Mill Primary and Urgent Care, LLC and the Economic Development Authority of Stafford County, Virginia.

Dear Dr. Kahn:

Please be advised that the undersigned and this law firm represent the Economic Development Authority of Stafford County, Virginia (the "EDA") with regard to the above-mentioned Promissory Notes – (1) the Promissory Note Micro-Loan Program dated October 11, 2023 and (2) the Secured Promissory Note Business Growth Fund Program dated July 18, 2022 (collectively, the "Notes").

The EDA has agreed to accommodate your request to adjust the payment due date under the Notes. As such, the payment due dates shall now be on the 24th of each month until the Notes are paid in full. Please note that this accommodation does not amend or modify any other terms or obligations contained under the Notes. Should you fail to make full and timely payments to the EDA on the 24th of each month, the EDA reserves all rights to enforce the terms of the Notes.

Kindly execute the enclosed Modifications to each of the Notes and return to my attention.

Sincerely,

Charles W. Payne, Jr.

Enclosures



8B

Stafford County Economic Development Authority Community-Based Organization Support Program Application

The Stafford County Economic Development Authority (SCEDA) is pleased to announce the launch of the Community-Based Organizations (CBO) Support Program. This program is designed to and empower local non-profit organizations that align with SCEDA's mission and vision in promoting economic growth and enhancing the quality of life in Stafford County.

Grant Objectives

The primary objectives of the CBO Grant Program are as follows:

- To provide financial support to community-based organizations that contribute to economic growth and community development within Stafford County.
- To create and retain quality jobs, foster a sense of community, and generate opportunities for the local workforce through CBO initiatives.
- To align with SCEDA's mission of attracting new businesses, retaining existing businesses, and championing forward-looking initiatives for sustainable growth.

Eligibility Criteria

- **Must** be a registered non-profit organization or public entity operating within Stafford County.
- **Must** demonstrate a clear alignment with SCEDA's mission and vision as outlined earlier.
- **Must** present a well-defined project proposal that addresses a specific opportunity, problem, or need in the Stafford Community.
- **Must** detail the impact of the project on tax revenue generation, job creation, quality-of-life, and retention of local businesses.

Additional Information

- Grant recipients will be required to submit periodic progress reports detailing the implementation status, project outcomes, and financial expenditures. SCEDA will monitor the projects to ensure their successful completion within the agreed-upon timeline and objectives.
- The application must be submitted by the 15th of the current month for consideration by the EDA at the following month's SCEDA meeting. For example, the complete application must be received by April 15 to be included for consideration at the May SCEDA meeting.

Applicant General Information

Main Point of Contact

Cell Phone

Email Address

-

Organization Name

**Federal Employer Identification Number
(FEIN)**

Address

Application/Project Questions

Project Title:

Project End/Start Dates:

Detail the opportunity for which Stafford EDA grant funds are being requested:

Explain how the opportunity, problem, or need relates to the overall mission and/or vision of the Stafford EDA:

Identify how employment opportunities will be created or retained and describe the type of positions being created and any training programs involved:

Explain how the project activities directly address the identified opportunity, problem, or need for the Stafford community:

Provide any additional narrative to the amount of funds sought and how they will fit into the overall mission of the Stafford EDA:

Describe the impact of this award and completion of the project, as a whole, on Stafford County's ability to remain competitive, add additional "community" assets, and create or retain quality jobs:

Describe the project timeline and how you will ensure successful completion within the necessary timeframe, including a detailed timeline:

Include additional background information regarding the managers, and/or Board of the organization, and specific information about the skills and experiences related to the successful management of the proposed project:

When this application is completed, all pages and any supporting documents should be emailed to econdev@staffordcountyva.gov, or delivered in-person to Stafford County Department of Economic Development, Attn: Stafford County EDA, 1300 Courthouse Rd, Stafford, VA 22554.

I hereby certify that, to the best of my knowledge, the provided information is true and accurate. I also attest that I have authorization to request funding on behalf of the applicant organization.

Applicant Signature

Date



9A

RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF
STAFFORD COUNTY, VIRGINIA AUTHORIZING AND APPROVING THE
ISSUANCE OF UP TO \$32,500,000 MULTIFAMILY TAX-EXEMPT
REVENUE BONDS (ENGLISH OAKS APARTMENTS) SERIES 2025

RECITALS

The Economic Development Authority of Stafford County, Virginia (the “Authority”) is a public body corporate and a political subdivision of the Commonwealth of Virginia (the “Commonwealth”) duly created pursuant to the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2 of the Code of Virginia of 1950, as amended (the “Act”). The Act authorizes the Authority: to issue its revenue bonds for, among other purposes, the financing of facilities for use primarily as single or multifamily residences; to assist in the acquisition, construction, equipping, expansion, enlargement and improvement of such facilities to the end that the Authority may promote safe and affordable housing in the Commonwealth and benefit thereby the safety, health, welfare, convenience and prosperity of the inhabitants of the Commonwealth; and to make and execute indentures of trust, security documents and other contracts and instruments necessary or convenient in the exercise of such powers.

To further the Act’s purposes, at the request of English Oaks (VA) Owner LP (the “Borrower”), a Virginia limited partnership whose headquarters address is 300 S. Grand Avenue, 2nd Floor, Los Angeles, California 90071, the Authority has determined to issue and sell its Multifamily Tax-Exempt Revenue Bonds (English Oaks Apartment) Series 2025 in a principal amount not in excess of \$32,500,000 (the “Bonds”), pursuant to the Act, for the purpose of assisting the Borrower in financing or refinancing a portion of the costs of acquiring, rehabilitating and equipping a multifamily residential rental housing project known as English Oaks Apartments, to consist of 119 apartment units located at 11 Darlington Way, Fredericksburg (Stafford County), Virginia (the “Project”). The Project will meet the requirements of a qualified residential rental project within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended. The Project will be owned by the Borrower or an entity affiliated with and controlled by or under common ownership with the Borrower.

The issuance and sale of the Bonds will benefit the inhabitants of the County of Stafford and the Commonwealth by promoting their health, welfare, convenience and prosperity.

The Project has been described to the Authority and a public hearing has been held as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) and Section 15.2-4906 of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY OF STAFFORD COUNTY, VIRGINIA THAT:

1. The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.

2. It is hereby found and determined that the Project will further the public purposes of the Act by promoting the health and welfare of the Commonwealth, the County of Stafford and their citizens.

3. It is hereby found and determined that the facilities which are the subject of the Project will constitute facilities for use primarily as safe and affordable single or multifamily residences, as described in the Act.

4. To induce the Borrower to acquire, construct and equip the facilities which are the subject of the Project as safe and affordable single or multifamily residences within the meaning of the Act, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrower in financing the Project by undertaking the issuance of (and hereby declares its official intent to issue) the Bonds upon the terms and conditions set forth in this resolution.

5. It having been represented to the Authority that it is necessary to proceed with the financing of the Project, the Authority hereby agrees that the Borrower may proceed with the plans for the Project, enter into contracts related to the financing of the Project and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrower to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Project or any portion thereof. The Authority agrees that the Borrower may be reimbursed from the proceeds of the Bonds for all expenditures and costs so incurred by it, provided such expenditures and costs are properly reimbursable under the Act and applicable federal laws.

6. The Authority hereby designates McGuireWoods LLP, Tysons, Virginia, to serve as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.

7. As a condition of the issuance of the Bonds by the Authority, the Borrower shall agree in the Bond Documents to indemnify and save harmless the Authority, its officers, directors, employees and agents from and against all liabilities, obligations, claims, damages, penalties, losses, costs and expenses in any way connected with the issuance and sale of the Bonds.

8. All costs and expenses in connection with the financing of the Project, including the fees and expenses of the Authority (including, without limitation, any application fee and origination fee or annual fee, as applicable), bond counsel, counsel for the Authority, the Bond Purchaser and the Bond Purchaser's counsel shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or from moneys provided by the Borrower. If for any reason the Bonds are not issued, it is understood that all such fees and expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

9. In adopting this resolution the Authority intends to evidence its “official intent” to reimburse Project expenditures with proceeds from the issuance of the Bonds within the meaning of Treasury Regulations Section 1.150-2.

10. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefor. Neither the directors, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth or any political subdivision thereof, including the Authority or the County of Stafford (and the Bonds shall so state on their face), and neither the Commonwealth nor any such political subdivision thereof shall be generally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

11. The Authority (including its officers, directors, employees and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. The Authority’s agreement to exercise its powers to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrower for any damages, direct or consequential, resulting from the Authority’s failure to issue Bonds for the Project for any reason, including but not limited to, the failure of the Board of Supervisors of the County of Stafford (the “Board of Supervisors”) to approve the issuance of the Bonds.

12. The Authority recommends that the Board of Supervisors approve the issuance of the Bonds.

13. The Chairman or Vice Chairman of the Authority, or the designee of either of them, is hereby authorized to request an allocation or allocations of the State Ceiling (as defined in Section 15.2-5000 of the Code of Virginia of 1950, as amended) in accordance with the applicable provisions of the Code of Virginia of 1950, as amended, and any regulations or executive orders issued thereunder.

14. No Bonds may be issued under this Resolution until such time as (a) the issuance of the Bonds has been approved by the Board of Supervisors, (b) the Bonds have received an allocation or allocations of the State Ceiling in accordance with the applicable provisions of the Code of Virginia of 1950, as amended, and any regulations or executive orders issued thereunder and (c) a final resolution is approved by the Authority.

Adopted: April 11, 2025



9B

MEMORANDUM OF UNDERSTANDING

between

Stafford County, Virginia

and

Economic Development Authority of Stafford County, Virginia

This Memorandum of Understanding (“MOU”) dated this 11th of April, 2025 (the “Effective Date”), is made by and between the **Economic Development Authority of Stafford County, Virginia** a political subdivision of the Commonwealth of Virginia (“EDA”) and **Stafford County, Virginia** (“County”), a political subdivision of the Commonwealth of Virginia (collectively, “the Parties”).

RECITALS

- A. **WHEREAS**, the EDA and County share the joint mission of encouraging and facilitating economic development opportunities, including implementing creative and innovative mechanisms for attracting desirable businesses and other economic growth in Stafford County (“Joint Mission”); and
- B. **WHEREAS**, in order to support the EDA in facilitating economic development opportunities in Stafford County and supporting the Joint Mission, the EDA requires certain support from the County, including from staff of the Economic Development Department (“Staff”), and other general assistance from the County; and
- C. **WHEREAS**, the County and the EDA desire to enter into this MOU to clearly establish the respective roles of the County and EDA, including matters on which the EDA is solely responsible, as well as the matters on which the Staff and EDA shall work collaboratively, with respect to the Joint Mission; and
- D. **WHEREAS**, the Parties desire to clearly establish the EDA’s sole responsibility for the EDA’s funds, for maintaining the accounts for said funds, and performing all of its own financial transactions; and
- E. **WHEREAS**, the Parties recognize that Staff cannot cast a vote on any matter under consideration by the EDA; and
- F. **WHEREAS**, the Parties recognize that the EDA and EDA members are responsible for responding to Virginia Freedom of Information Act requests for which the EDA and EDA members are the custodians of records, but County staff will assist to the extent possible; and

- G. **WHEREAS**, the Parties recognize that when the County or Staff receive a FOIA request which should have been directed to the EDA, that Staff may respond to the requestor with the appropriate contact for the EDA, as appropriate; and
- H. **WHEREAS**, the Parties recognize that Staff may assist the EDA in gathering information relevant to matters before the EDA for decision and action, but that official actions must be taken by the EDA and not Staff, and that Staff may not hold an elected officer position on the EDA; and
- I. **WHEREAS**, the Parties recognize that the EDA, solely, or through its contractor, is responsible for coordinating social and sponsorship-related events, but that Staff and the County will assist in marketing events such as business education and ribbon cutting events; and
- J. **WHEREAS**, the Parties recognize that the EDA shall be responsible for the grants for which it is seeking its own funding, including, but not limited to research, writing, management and reporting; and

NOW THEREFORE, in consideration of the mutual promises and covenants provided herein and other valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

- 1. **Joint Collaboration.** Staff and the EDA shall share responsibility and coordinate accordingly to:
 - A. Develop EDA meeting agendas for EDA meetings;
 - B. Coordinate between the EDA and the EDA's legal counsel on matters and issues approved by the EDA;
 - C. Respond to FOIA requests made to the EDA;
 - D. Collaborate on budget requests;
 - E. Collaborate during the audit process by gathering and submitting records;
 - F. Collaborate on a risk assessment related to investments, loans, and donations considered by the EDA; and
 - G. Develop changes to the EDA's governing documents, policies and procedures, as necessary;
 - H. Draft and issue letters of support, which shall be signed by an EDA member;
 - I. Disseminate press releases, marketing materials, and complete updates to the EDA website; and

- J. Develop a procedure describing the chain of custody and login data for applicable EDA accounts, as necessary.

2. **Economic Development Department Services.** The County's Department of Economic Development ("Economic Development Department"), subject to the mutual direction of the Director of the Economic Development Department and the Chairman of the EDA, shall provide the following staff support to the EDA:

- A. Act as a liaison between EDA and the County regarding joint economic development initiatives in support of the Joint Mission; and
- B. Provide calendar support to the EDA members regarding meetings and upcoming deadlines applicable to the EDA that support the Joint Mission;
- C. Assist in the preparation and organization of EDA documents, EDA Board agenda, minutes, and other EDA records, and to the extent possible, assist in aligning such documents to the County's current Strategic Plan;
- D. Develop and assemble the agendas for regular EDA meetings and disseminate the same no later than one (1) week prior to the applicable scheduled meeting date;
- E. Assist with storage of EDA records, notes, meeting minutes and other organizational documents and contracts entered into by EDA. Such document retention shall comply with all applicable laws and policies;
- F. Provide a physical office and act as a public point of contact for the EDA, including reception, phone, and general interface with the public;
- G. Receive EDA correspondence, both physical and electronic, and communicate with the appropriate EDA member(s) or contractor, as necessary;
- H. Provide general administrative support, including general calendar management for EDA related events and due dates, and assist EDA with FOIA requests in compliance with applicable County policy. However, in all cases, individual EDA members are responsible for the documents for which they are the custodian, and the County may respond to a FOIA request stating that the records are held by another individual or entity, which may include the EDA or an individual EDA member, as appropriate;
- I. Provide physical space and staff support prior to, during, and after EDA meetings and other EDA related meetings, as appropriate, including recording EDA meeting minutes and consolidating the same

into written draft form and organizing for virtual meeting options, when appropriate;

- J. Provide support for completion of the EDA annual audit by gathering and submitting records, as appropriate;
- K. Host and assist with posting EDA related information on the EDA and County websites, as appropriate, including posting EDA agendas and meetings minutes and marketing EDA activities and events;
- L. Assist with general marketing and advertising of EDA activities, programs; events, meetings and work performed in conjunction with the County;
- M. Market for and review applications for the EDA loan program for completeness and upon receipt of a complete application, disseminate the same to the EDA members and serve as lead facilitator in EDA loan/grant review committee meetings and upon approval by the EDA, finalize requisitions for loan processing;
- N. Collaborate with the EDA on official budget requests to the Stafford County Board of Supervisors and with the EDA's approval, input budget requests into the appropriate funding request system and advise the EDA on milestone dates for budget requests and provide calendar support for the same; and
- O. Serve as a point of contact and provide information and documentation, as necessary, to individual EDA contractors.

3. **Economic Development Authority of Stafford County, Virginia.** The EDA shall, on its own, or through its contractor or agent:

- A. Prepare and approve the EDA's formal budget requests to the Stafford County Board of Supervisors;
- B. As funding allows, create incentives and programs to promote economic development and support the Joint Mission;
- C. Execute and record all EDA financial transactions, which shall include, but not be limited to, journal entries, accounts payable entries, and accounts receivable;
- D. Maintain passwords for all EDA financial accounts and coordinate with County staff on a standard operating procedure to outline secure chain of custody and use of all usernames and passwords on which the EDA is listed as the authority;
- E. Make bank deposits, prepare and mail checks. Under no circumstance may Staff or the Economic Development Department execute a financial transaction on behalf of the EDA;
- F. Complete the EDA annual audit through an auditor hired by the EDA and

provide support for completion of the EDA annual audit by gathering and submitting records, as appropriate. The EDA shall use best efforts to select the same auditor utilized by the Stafford County Government, as permitted by law;

- G. Be responsible for all banking activities, which shall include, but not be limited to, signing and mailing disbursement checks and depositing any funds received into the EDA bank account;
- H. Organize, plan, manage and execute all EDA marketing events and events that involve an EDA sponsorship;
- I. Research, manage, and apply for all grants providing funding directly to the EDA;
- J. Solicit monetary contributions and/or sponsorships to support EDA events and programs;
- K. Be responsible for FOIA responses for which individual members of the EDA have records, with assistance from Staff, as necessary.

4. **Conflicts.** Such mutual support and services contemplated by this MOU may not be provided by either the County or EDA when interests between the County or EDA conflict or are likely to become a conflict.

5. **Non-Delegable Duties.** EDA agrees to follow and comply with the applicable Stafford County procedure or policy where possible. However, none of the foregoing provisions is to be construed as limiting the EDA's statutory responsibility for the control of its funds and the discharge of its non-delegable duties.

7. **Term.** The term of this MOU shall be for three (3) years commencing on the Effective Date ("Term"). This MOU shall be renewed for additional three (3) year periods upon formal review by both parties. This MOU may be terminated at any time by either party with at least thirty (30) days prior written notice.

8. **Approval by Board.** Approval of this MOU by the Board of Supervisors of Stafford County, Virginia ("Board") is provided pursuant to Resolution 25-34, approved on 3/18/25, 2025. Any amendment or renewal to this MOU shall require consideration and approval by the Board.

9. **Jurisdiction and Venue.** This MOU shall be construed, governed and interpreted by and in accordance with the laws of the Commonwealth of Virginia, without respect to its conflict of law's provisions. Any litigation with respect to this MOU shall be brought before the Stafford County Circuit Court.

10. **Assignment.** Neither Party to this Agreement may assign its rights to any other person, firm, corporation, or other entity.

10. **Notices.** Any notice required by this MOU shall be in writing at the addresses provided below, which may be changed from time to time by giving the other party prior notice, and shall be deemed given when sent, postage prepaid, through the United States Postal Service by certified mail, return receipt requested.

Stafford County:

Stafford County Board of Supervisors
ATTN: County Administrator
P.O. Box 339 (USPS)
1300 Courthouse Rd. (Physical Address)
Stafford, Virginia 22555

Stafford County Economic Development Department
ATTN: Director
P.O. Box 339 (USPS)
1300 Courthouse Rd. (Physical Address)
Stafford, Virginia 22555

and

Stafford County Attorney's Office
P.O. Box 339 (USPS)
1300 Courthouse Rd. (Physical Address)
Stafford, Virginia 22555

EDA:

Economic Development Authority of Stafford County
ATTN: Chairman\Director
P.O. Box 339
1300 Courthouse Road
Stafford, Virginia 22555-0339

11. **Amendments.** This MOU constitutes the entire understanding of the Parties with respect to the subject matter herein and supersedes all prior oral or written MOUs with respect to the subject matter herein. This MOU can be modified or amended only by a writing signed by both Parties.


12. **Severability.** If any clause, provision, section or paragraph of this MOU is held to be illegal or invalid by any court, the invalidity of the clause, provision, section or paragraph shall not affect any of the remaining clauses, provisions, sections or paragraphs, and this MOU shall be construed and enforced as if the illegal or invalid clause, provision, section or paragraph had not been contained in it.

13. **Attorney's Fees.** In the event this MOU is the subject of litigation, each party shall be responsible for its own attorney's fees and costs.

14. **Headings.** The headings contained in the MOU are for reference purposes only and shall not affect the meaning or interpretation of the MOU.

WITNESS the following authorized signatures to this MOU:

STAFFORD COUNTY, VIRGINIA

By: 
William H. Ashton, II
County Administrator

Date: 4/3/25

STAFFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

By: _____

Date: _____

Chairman



10A

From: [Donna S. Krauss](#)
To: [Liz Barber](#)
Subject: RE: NPO List
Date: Friday, March 22, 2024 11:26:05 AM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)
[image006.png](#)

Liz,

Here are some below, I'm happy to provide any guidance or answer questions if needed. Thanks

Bay Consortium Workforce Development
disAbility Resource Center
Empower House
FAILSAFE-ERA
Fredericksburg Regional Food Bank
Fredericksburg SPCA
Habitat for Humanity
Healthy Families Rappahannock Area
Legal Aid Works
Lloyd F. Moss Free Clinic
Mental Health America of Fredericksburg
Micah Ecumenical Ministries
Piedmont Dispute Resolution Center
516 Project
Healthy Generations Area Agency on Aging
Rappahannock Area Court Appointed Special Advocates (CASA)
Big Brothers Big Sisters Greater Fredericksburg
Rappahannock Boys and Girls Club
Rappahannock Council Against Sexual Assault (RCASA)
Rappahannock Refuge, Inc. (Hope House)
Rebuilding Together (Christmas in April) This agency has been dissolved
S.E.R.V.E., Inc.
Safe Harbor
Stafford Junction
Stafford Food Security
Thurman Brisben Homeless Shelter
Virginia Community Food Connections

Donna S. Krauss
Deputy County Administrator

County Administration
Office: 540.658.4622 | Mobile: 540.273.2048
Email: dkrauss@staffordcountyva.gov
www.staffordcountyva.gov





10B



Testbed Explanation of Funds

The \$15,000 currently in the Testbed account was provided by OST Global as a sponsorship to support marketing for the Testbed and Go VA grant efforts related to the Rappahannock Entrepreneurial Ecosystem initiative.

The contractor selected was Linzy Browne of Brolin Creative, who provided targeted support for the Testbeds website, social media, and Go VA grant-related communications. Specifically, these efforts supplemented the expansion of Brolin Creative's contract to include one year of Testbed communication and marketing support at \$12,000 but the actual billed hours were for \$8,000.

My recommendation is that the remaining \$7,000 should stay in the Testbed account until further action and decisions are taken regarding the future use and direction of the Testbed initiative.

Attached you will find the paper trail confirming the use of funds.



Invoice to OST for sponsorship



Stafford County Economic Development Authority

Invoice Number: OST-1000

Date: February 28, 2023

Bill To: OST, Inc.
1676 International Drive
Suite 1100
McLean, VA 22102
Attn: Vijay Narula

Description: Testbed Sponsorship

1-Year Special Sponsorship

Balance Due: **\$15,000.00**



Explanation of use for OST sponsorship funds

Dave, Carol; for your records:

IoTerra Task Order (100% funded by County, Econ Dev Department).

I recommend that VIPC invoice the Department asap on this Task Order, as we want to use current FY funds.

Uma, Linzy; please reach out to IoTerra. I recommend scope begins on a timeline that fits Linzy schedule. As you may know the EDA is taking up renewal and extension of Linzy's contract at its April 14 meeting, including additional work to support Testbed marketing. This IoTerra work should be "managed" by Linzy as she rebuilds the Testbed website.

Uma, Linzy, Dale; please keep the scope of work on file in the EDA records, as well. Remember, too, the fee is being paid by Econ Dev Department. **Dale, Tammy;** let's you and I review this next week to assure we get this encumbered (PO in place).

Dale; the OST 1-year cash sponsorship funds will be dedicated to the expansion and extension of Linzy's EDA contract. As it is limited funds, the scope of Linzy's expanded work is thus limited, I am finalizing that draft contract with Linzy for the EDA meeting on April 14.

Dale, reminder too, this checks off another box on the Go Virginia Grant--Entrepreneurs Pilot Projects.

jph

Director, Stafford County Economic Development

www.gostaffordva.com

www.tourstaffordva.com

-----Original Message-----

From: Michael A. Morris <MMorris@staffordcountyva.gov>

Sent: Tuesday, April 4, 2023 8:52 AM

Memo in EDA Board Agenda Package 041423



Stafford County Economic Development & Tourism Department

Memo

To: Stafford EDA
From: John Holden, Secretary; Director Stafford County Economic Development
Cc: Linzy Browne, Brolin Creative; EDA Contractor
Date: April 7, 2023
Re: Revised and extended Scope of Work (SOW)

Included in the April 14, 2023 EDA Agenda (Item 9.A) is a new extension of the EDA Contract with R. Linzy Brown (Brolin Creative). The original contract allowed for 1-year term extensions that the EDA has continued to support. Those extension included revised Scope of Work (SOW) that were finalized by myself as Secretary and Director of Economic Development (and Tourism).

I am sharing the revised SOW with the EDA as it includes additional work to support the Virginia Smart Community Testbed marketing and pending new funding from Go Virginia for the EDA and Testbed. As well as addresses some clarity of work for Ms. Brolin to support the Department.

In summary:

1. The draft SOW extends Linzy's contract through July 31, 2023 at the same annual rate to the EDA, and
2. allows for additional payment for marketing (website) services to the Testbed, funded through sponsorship or other revenue secured for the Testbed into the EDA Testbed Account.



2023.04.14. EDA Minutes 9A.pdf



Stafford County Economic Development Authority

provide more updates in closed session.

2. County Properties

Mr. Holden stated these will be discussed in the EDA May or June meeting. Mr. Summits noted the property list has been narrowed down to 10-12 properties and that he will contact County staff regarding this list in the next few weeks.

D. Broadband Expansion (*D Hendon, M Wilson*)

Mr. Wilson noted that there still has been no update from the State.

8. **OLD BUSINESS**

A. County MOU for ARPA Funded Workforce Marketing Project

Mr. Holden stated the one economic development/ARPA project that the Board approved is not under review by County Legal office but a draft is included in the EDA Agenda package for consideration. This project, that was approved by the Board for funding would provide \$72K to the EDA. The EDA will have to bid out to a contractor to do the project. Mr. Holden asked for a vote of this draft MOU.

Motion by Newlin, seconded by Hagerman Vote 7-0.

9. **NEW BUSINESS**

A. Brolin Creative Contract Amendment

Mr. Holden noted that the EDA's Events Contractor (Brolin Creative, AKA Linzy Browne) position started 3 years ago. Each year as per the contract he and Ms. Browne will review and update her Scope of Work under that contract. He has included the new Scope of Work in the Agenda for vote as it includes some changes, notably, for Ms. Browne to support Testbed marketing work and also provides some flexibility for Ms. Browne to work with the Economic Development department.

Mr. Griffin motioned to amend the Brolin Creative contract as suggested. Ms. Hagerman seconded.

VOTE: 7-0 Approved

B. Transition of Economic Development Director and Department

Mr. Holden noted Mr. Summits has been named Acting Director of Economic Development and that Mr. Summits, Mr. Hendon and Ms. Guseman will continue to work with Mr. Santay during the transition time. The new Economic Development Manager position will be filled on May 1 by Ms. Liz Barber. Ms. Hagerman referenced a Washington Business Journal article regarding economic development documenting the staff sizes of other county departments and EDA's in NOVA. Mr. Griffin stated that Stafford has been a leader in economic development and tourism in the past many years, as evidenced by Mr. Ginger's comments, but that will be a challenge during this new transition.

Mr. Griffin motioned to move into Executive Session. Mr. Newlin seconded.

VOTE: 7-0 Approved





Email confirmation funds moved to Testbed account

4.19.23

From: Joel Griffin <jgriffin@ripheangroup.com>
Sent: Wednesday, April 19, 2023 3:36:29 PM
To: Tammy L. Guseman <TGuseman@staffordcountyva.gov>
Cc: Howard Owen <hcoeda@yahoo.com>; Howard Owen <howen@staffordprinting.com>; Dale Hendon <DHendon@staffordcountyva.gov>; Joshua A. Summits <JSummits@staffordcountyva.gov>
Subject: Re: OST's ACH Deposit

I recommend we follow Johns previous recommendation and move the funds to the Testbed account. Howard?

- J

Joel Griffin

540.845.8774 (Mobile)

On Apr 19, 2023, at 3:30 PM, Tammy L. Guseman <TGuseman@staffordcountyva.gov> wrote:

Good afternoon, Howard. OST made a \$15,000 deposit for Testbed sponsorship into EDA's Virginia Partners Bank main account (ending in 2143) on March 16. I have attached a copy of OST's invoice from Stafford EDA for your convenience. Before he left Stafford County, John Holden advised that this deposit should be transferred to the EDA's VPB Testbed account which currently has a zero balance. Please advise on whether I am to make this \$15,000 transfer from EDA's VPB main account over to the EDA's VPB Testbed account. Thank you.

Tammy Guseman, Administrative Specialist

Economic Development