

**MINUTES OF MEETING  
OF THE  
ECONOMIC DEVELOPMENT AUTHORITY  
OF THE CITY OF LYNCHBURG, VIRGINIA**

November 3, 2025

The meeting of the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia, was held in City Council Chambers, 1<sup>st</sup> Floor, City Hall, 900 Church Street, Lynchburg, Virginia, at 8:30 a.m. on Monday, November 3, 2025, on call of the Chairman and upon written notice to all of the Directors. A copy of the notice of the meeting is filed with these minutes.

The following Directors were present:

Sean M. Huyett  
Kevin J. Pietrzak  
Toby F. Tomko  
John M. Stone

Absent: Patricia F. Mosby  
Richard J. Tugman  
R. Sackett Wood

Also present were the following:

- Pavlina B. Dirom of Caskie & Frost, P.C., counsel for the Authority;
- Marjette Upshur, Director, Office of Economic Development and Tourism;
- Keesha Simon of the Office of Economic Development and Tourism.

John M. Stone, Chairman of the Authority, acted as Chairman of the meeting, and Sean M. Huyett, Assistant Secretary/Treasurer of the Authority, acted as Secretary of the meeting.

The Chairman called the meeting to order and, after the roll call, declared a quorum present and the meeting open for business.

The Directors considered the minutes of the Authority's meeting held on October 16, 2025, which had previously been distributed to the Directors. Thereafter, on motion duly made by Mr. Huyett, seconded by Mr. Tomko, the Directors present unanimously approved the minutes of the Authority's October 16, 2025, meeting as submitted, with the following voting:

Aye: Sean M. Huyett  
Kevin J. Pietrzak  
Toby F. Tomko  
John M. Stone

Nay: None

Absent: Patricia F. Mosby  
Richard J. Tugman  
R. Sackett Wood

The Chairman then asked Ms. Upshur to highlight items from her Office of Economic Development and Tourism Staff Report. Ms. Upshur reported that the Taking Care of Business Annual Report Release event was a huge success, with over 100 attendees, and the Annual Report and monthly newspaper have been sent to 1,300 recipients. A successful PDGA Tournament had been held on October 16-19. The due diligence for 201 Jefferson Ridge Parkway continues. The closing for 109 Ramsey Place is scheduled for November 3. The Amphitheater Operator was announced. Lynchburg was nationally recognized as the #1 Hidden Gem Housing Market in America by *GO Banking Rates* and features in *Travel + Leisure*, *New York Post*, and *World Atlas*. The air service to Chicago and Dulles starting in March 2026 has been announced. Applications for Zones #2 and #46 Enterprise Zone Boundary Amendments have been submitted to DHCD. Enterprise Zone #46 RE-Designation has also been submitted. Ms. Upshur participated in the Site Selection Familiarization Tour (October 28-30) with two new leads. The Lynchburg Museum's website has been refreshed. Ms. Upshur will attend the Air Service Development Conference in Tallahassee, Florida (November 4-7).

Thereafter, on motion made by Mr. Tomko, seconded by Mr. Huyett, the Board went into closed session pursuant to Section 2.2-3711(A)(3) of the Code of Virginia for discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority, and pursuant to Section 2.2-3711(A)(5) of the Code of Virginia for discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the City.

The motion was adopted, with the following voting:

Aye: Sean M. Huyett  
Kevin J. Pietrzak  
Toby F. Tomko  
John M. Stone

Nay: None

Absent: Patricia F. Mosby  
Richard J. Tugman  
R. Sackett Wood

Thereafter, the Board resumed in open session, and Mr. Huyett made the following motion, which was seconded by Mr. Pietrzak and unanimously passed:

WHEREAS, the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia, has convened a closed meeting on this date, pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and,

WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by the Authority that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia certifies that, to the best of each member's knowledge (1) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and, (2) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board.

Aye: Sean M. Huyett  
Kevin J. Pietrzak  
Toby F. Tomko  
John M. Stone

Nay: None

Absent: Patricia F. Mosby  
Richard J. Tugman  
R. Sackett Wood

Further, upon returning from closed session, on motion made by Mr. Tomko, seconded by Mr. Pietrzak, having found this to be in furtherance of the Authority's purposes, the Directors authorized the Chairman of the Authority to sign the Assignable Real Estate Sales Contract for the sale of approximately 165 acres of real property owned by the Authority, approximately located at 1107 Wiggington Road, Lynchburg, Virginia, to NVR, Inc., a Virginia Corporation, on the terms as set out in the said Contract, and provided the conditions precedent to Purchaser's obligations are satisfied, to execute all other documents to carry out the said Contract, closing, and conveyance by deed with the following voting:

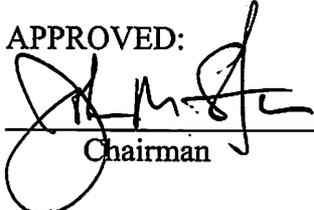
Aye: Sean M. Huyett  
Kevin J. Pietrzak  
Toby F. Tomko  
John M. Stone

Nay: None

Absent: Patricia F. Mosby  
Richard J. Tugman  
R. Sackett Wood

There being no further business to come before the meeting, the meeting was adjourned at 8:58 a.m.

APPROVED:

  
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Chairman

  
\_\_\_\_\_  
Secretary