

RESOLUTION AUTHORIZING THE APPLICATION
OF CANTINA OF VIRGINIA LLC FOR THE
OPERATION OF AN OUTDOOR CAFÉ LOCATED
AT BLOCK 9 OF TOWN CENTER

WHEREAS, Town Center Associates, L.L.C., a Virginia limited liability company, an affiliate of the Armada/Hoffler companies, and the City of Virginia Beach Development Authority (the “Authority”) developed a mixed-use, pedestrian-oriented, urban activity center utilizing the structure of an economic development park with mid- to high-rise structures that contain numerous types of uses, including business, retail, residential, cultural, education and other public and private uses (the “Project”).

WHEREAS, the Authority owns a public plaza located on Block 9 of Town Center in Virginia Beach (the “Public Plaza”);

WHEREAS, Cantina of Virginia LLC, a Virginia limited liability company, d/b/a Cantina Laredo (“Cantina”) and the Authority entered into an Open Air Café Agreement dated September 21, 2019 (the “Agreement”) setting forth the terms and conditions for Cantina to operate an outdoor café consisting of approximately 428 sq. ft. of space in the Public Plaza;

WHEREAS, the Agreement expires on September 30, 2024, and Cantina desires to continue operating the open air café for an additional five (5) years; and

WHEREAS, the Café would encourage day and evening pedestrian, urban activities in the Public Plaza and further the Authority’s goals for the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY:

1. The City of Virginia Beach Development Authority hereby approves the extension of the Agreement between Cantina of Virginia LLC and the Authority for an additional

five years, on such terms and conditions as set forth on Exhibit A attached hereto, and such other terms and conditions as are acceptable to the Chair or Vice Chair.

2. The appropriate officers of the Authority are authorized to execute and deliver any and all documents necessary to evidence the approval of the extension of the Agreement, so long as such documents are consistent with the Town Center Café Regulations and are in a form acceptable to the Chair or Vice Chair and the City Attorney, and so long as the Cantina has obtained all necessary permits and approvals from the City of Virginia Beach and the Virginia Department of Alcoholic Beverage Control.

Adopted this 6th day of September, 2024, by the City of Virginia Beach Development Authority.

CITY OF VIRGINIA BEACH
DEVELOPMENT AUTHORITY

By:  
Secretary/Assistant Secretary

APPROVED AS TO CONTENT:


Economic Development

APPROVED AS TO LEGAL
SUFFICIENCY:



City Attorney

EXHIBIT A

CAFÉ OPERATOR: Cantina of Virginia LLC, a Virginia limited liability company
(d/b/a Cantina Laredo)

PROPERTY OWNER: City of Virginia Beach Development Authority

CAFÉ LOCATION: Public Plaza located on Block 9 of Town Center
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SIZE: Approximately 428 sq. ft.,

TERM: Five (5) years

USE FEE: \$7.12 per sq. ft., payable annually, with a 3% escalation each year.

In accordance with the Town Center Café Regulations, the Use Fee is not charged on six and one-half feet of the length of the café or 6.5 ft. x 8.33 ft. (width) = 54 sq. ft.

OPERATIONS: Food and beverage service only, consistent with the Town Center Café Regulations.

A RESOLUTION AUTHORIZING THE CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY TO SUBLEASE APPROXIMATELY 200 SQ. FT. OF OFFICE SPACE TO SIRIUS ANALYSIS, INC.

WHEREAS, the City of Virginia Beach Development Authority (the "Authority") entered into a lease with Town Center Associates 11, LLC, for approximately 23,000 sq. ft. of office space (the "Premises") located at 4525 Main Street, Suite 700, in Virginia Beach;

WHEREAS, Sirius Analysis, Inc., a Delaware corporation authorized to transact business in Virginia ("Sirius"), desires to sublease approximately 200 sq. ft. of the Premises from the Authority; and

WHEREAS, the terms and conditions of the sublease are set forth in the Summary of Terms, attached hereto as Exhibit A, and made a part hereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF VIRGINIA BEACH DEVELOPMENT AUTHORITY:

That the Chair or Vice-Chair is hereby authorized to execute a sublease between the Authority and Chorus, so long as the terms and conditions are in accordance with the Summary of Terms attached hereto as Exhibit A, and made a part hereof, and such other terms, conditions and modifications as may be acceptable to the Chair or Vice-Chair and in a form deemed satisfactory by the City Attorney.

Adopted this 6 day of September, 2024, by the City of Virginia Beach Development Authority.

CITY OF VIRGINIA BEACH
DEVELOPMENT AUTHORITY

By: 
Secretary/Assistant Secretary

APPROVED AS TO CONTENT:


Economic Development

APPROVED AS TO LEGAL
SUFFICIENCY:


City Attorney

EXHIBIT A

Summary of Terms

LANDLORD: TCA Block 11 Office, LLC, a Virginia limited liability company (c/o Divaris Property Management Corp.)

TENANT / SUBLESSOR: City of Virginia Beach Development Authority (the “Authority”)

SUBLESSEE Sirius Analysis, Inc. (“Sirius”)

PREMISES: Approx. 200 sq. ft. of office space located at 4525 Main Street, Suite 700, Virginia Beach, VA 23462 (within the City of Virginia Beach’s Office of Economic Development)

TERM: Two (2) years

RENT: Months 1-6: N/A (no rent)
Months 7-12: \$7.25 / sq. ft. = \$1,450 / yr. (\$120.83 / mo.)
Months 13-18: \$14.50 /sq. ft. = \$2,900 / yr. (\$241.67 / mo.)
Months 19-24: \$20.25 / sq. ft. = \$4,050 / yr. (\$337.50 / mo.)

SECURITY DEPOSIT: \$0.00

CONDITIONS: The Sublease is subject to all the terms and conditions of the Master Lease between the Landlord and the Authority.

SPECIAL FEATURES: Sublessee shall have the right to terminate the Sublease on thirty (30) days’ written notice to the Sublessor, without penalty.