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**BRIGHTER
BOLDER
BUSINESS**

February 14, 2022

HALIFAX INDUSTRIAL DEVELOPMENT AUTHORITY (IDA) REQUEST FOR TERM SHEETS FOR UPFITS TO THE FORMER DAYSTROM FACILITY

Halifax IDA seeks Term Sheets for financing of up to \$700,000 based on the following:

The IDA intends to upfit section B (approximately 70KSF) of the former Daystrom facility at 1120 Greens Folly Road, to be leased for warehousing. The IDA intends to execute a three-year lease for Section B, with an automatic two-year renewal. The lease commencement date is expected to be June 1, 2022, after the completion of the construction period.

IDA Goals for this Refinancing

- Commitment by March 18, 2022
- Closing by April 15, 2022
- Best Interest Rate
- Lowest Closing, Appraisal and Other Associated Financing Costs
- Interest-Only payments two months from closing
- Term Sheets to be good until April 1, 2022
- Thereafter:
 - 5-Year full amortization
 - Fixed Rate
 - No early payment penalty

Financing Requested

Term Sheets are **due by 2:00PM on Monday, March 7, 2022** and can be delivered by email to Kristy Johnson IDA Executive Director at KJohnson@HalifaxVirginia.com .

Attachments

1. Most Recent Rent Roll on IDA Properties
2. Draft Construction Scope for Pending New Construction
3. IDA Audited Financials

