201 S JEFFERSON ST

ABOUT
VCC has accepted the building donation of 201 S. Jefferson St. from Wells Fargo. This 55,000 sq ft. building is currently unoccupied and is a prime candidate for redevelopment and/or reuse. We know how important this building is to the city and want input from the community. With this in mind, VCC will facilitate a community engagement process to determine what may be this structure’s potential focus for redevelopment and how the proceeds from its sale can be reinvested.

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<td>Announcement</td>
<td>1.2.2017</td>
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<td>Public Community Conversation</td>
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<td>RFP Deadline</td>
<td>3.15.2018</td>
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<td>Proposal Selection</td>
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Will VCC keep the building?
After the community engagement process is complete and a plan has been developed, VCC will sell the building.

If VCC sells the building, what will VCC do with the proceeds?
When accepting the donation, VCC committed to using any of the proceeds gained to foster economic development initiatives in the Roanoke region.

What has been VCC’s involvement in similar projects in the state?
This is a unique opportunity for VCC. While we have financed the renovation of many historic buildings, we have never been this involved in the development of a piece of property.

Who will lead this project for VCC?
Wayne Waldrop and Leah Fremouw will lead the RFP review and the community engagement aspect of this project. Wayne has more than three decades of experience in commercial lending; Leah works around the state to develop community impact programs.

Who will review and make the final decision on the proposals submitted through the RFP process?
VCC will make the final decision after reviewing the proposals and considering feedback from representatives from the community.

Is VCC committed to retain “the historic integrity” of the building?
While future uses of the building are to be determined, we hope to maintain the historic integrity of the building.

What might VCC see as potential uses for the building?
We will work with the community to find opportunities for the use of the building. Ultimately, VCC will have control over what can be done with the proceeds.

Would VCC anticipate a role in facilitating collaboration between local government and economic development leaders, government agencies, tax credit investors, etc.?
We will engage as many stakeholders as possible in this process.