

# SPECIAL CALLED MEETING

TOWN OF CHASE CITY, VA

Wednesday, April 22, 2026 at 7:00 PM

525 North Main Street, Chase City, VA 23924

Phone: (434) 372-5136 | [www.chasecity.org](http://www.chasecity.org)

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## MINUTES

### Call to Order

The Special Called Meeting was called to order by Mayor Alden Fahringer at 7:00PM on Wednesday, April 22, 2026.

### PRESENT

Town Manager Dusty Forbes

Mayor Alden Fahringer

Vice-Mayor James Bohannon

Council Member Marshall Whitaker

Council Member Brenda Hatcher

Council Member Pauline Keeton

Council Member Michelle Wilson

Council Member Latrisha McCargo

### Urgent Meeting Items

1. This Special Called Meeting is to get consideration and approval of resolution supporting the IDA loan, with execution required prior to Friday morning, April 24.

Motion made by Council Member Whitaker, Seconded by Council Member McCargo.

Voting Yea: Vice-Mayor Bohannon, Council Member Whitaker, Council Member Hatcher, Council Member Keeton, Council Member Wilson, Council Member McCargo

Mayor Alden Fahringer explained that the purpose of the meeting was to consider funding for the renovation of the Lee Building into residential living space. The project is being led by Edwin Gaskin and funded through the Tobacco Commission.

He noted that, for the first time, the Tobacco Commission will act as a financing entity for the project like a bank, allowing Mr. Gaskin to obtain funding from a single source. The Industrial Development Authority (IDA) will serve as the intermediary, borrowing the funds from the Tobacco Commission and distributing them over time as needed to Mr. Gaskin and his company for materials and resources needed to complete the project. All funds disbursed will be repaid to the IDA, which will then repay the Tobacco Commission. The IDA met earlier in the day and agreed to these terms. The Town Council convened to consider and vote on the proposal.

An attending citizen asked whether the Town of Chase City had liability protection in the event of a project failure. Mayor Fahringer responded that liability rests with the IDA, while Mr. Gaskin is responsible for repayment and is backed by insurance.

The citizen then asked if the Town would be responsible for repayment if Mr. Gaskin were unable to meet his obligations. The Mayor stated that the Town would pursue recovery through Mr. Gaskin's insurance.

Mayor Fahringer expressed confidence in Mr. Gaskin's ability to complete the project, citing his reputation and track record. He added that the Tobacco Commission shares this confidence.

Town Manager Charles Forbes stated that Mr. Gaskin has secured approximately \$1.5 million in historic tax credits, which could be applied toward repayment to the IDA and the Tobacco Commission. The remaining \$2.5 million is backed by Mr. Gaskin's personal guarantee.

Mr. Forbes further explained that the Town's resolution represents a moral obligation to support the project, indicating approval and a commitment to assist in repayment efforts, if necessary. In the event of default, the IDA would assume ownership of the building in its current condition and could sell it to offset the debt. Any remaining balance could be addressed by the Tobacco Commission, either through forgiveness or by establishing a repayment plan with the IDA.

Mr. Forbes also noted Mr. Gaskin's experience with large-scale projects, including the \$20 million Fort Monroe project and the Park View High School complex, which is expected to be an even larger undertaking. He added that Mr. Gaskin may seek Tobacco Commission funding for that project as well, and that the Lee Building project could serve as a preliminary partnership.

Mayor Fahringer then opened the floor for discussion amongst the Town Council. Hearing no comments, he called for a motion to approve the proposal as presented. A motion was made by Council Member Whitaker, and seconded by Council Member McCargo, followed by a roll call vote. All members voted in favor, and the motion carried.

### **Adjournment**

With no further business to discuss, the meeting was adjourned at 7:10 p.m.

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**Alden Fahringer, Mayor**

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**Robert C. Carwile III, Clerk of  
Council**