

**Minutes**  
**City of Radford**  
**Economic Development Authority**  
**Regular Meeting May 2, 2019 | 5p**  
**City Administrative Building | Council Chambers**

**Members Present:** Mr. Steve Harvey, Mr. Paul Pallante, Mr. Abram Williams, Mr. Richie Davis, Mr. Jeff Cumberland, Dr. Bruce Chase

**Staff & Visitors:** Mrs. Gail Devilbiss, Mr. Basil Edwards

Mr. Harvey called the meeting to order at 5:10p. A quorum was established.

**1) Approval of the Minutes of April 18, 2019.**

- i) Motion: Mr. Pallante moved that the EDA approve the minutes from April 18, 2019. Mr. Williams seconded the motion.
- ii) Action: The motion carried.

**2) Review of March 2019 Financials**

- Dr. Chase reviewed the financials reporting no significant changes from the previous month.

**3) New Business**

- No new business

**4) Old Business**

- EZ Economic Development Incentive Update
  - i) Mr. Edwards presented the board with a recommendation Ms. Hoke had made at the March 12<sup>th</sup> meeting for redesign of the current EZ Economic Incentive Grant program. Currently the City of Radford Commissioner of Revenue will verify the total of the following applicable taxes remitted by the business; real estate taxes, meals tax, and lodging tax. The Commissioner will approve the incentive for payment in an amount up to \$10,000 and with a minimum threshold of \$250. To date (from July 1, 2016) the EDA has disbursed \$22,266 to only three businesses. Ms. Hoke recommended upon the first anniversary of the date of a business license, the City of Radford Commissioner of Revenue will verify the type of business license a business has successfully held for one year. Based on the type of license and verified good standing of business owner, the commissioner will approve the incentive for payment per license as seen below:
    - (1) Service License | \$500
    - (2) Retail License | \$1000
    - (3) Professional License | \$2000
    - (4) Restaurant/Eatery | \$2500
  - ii) Motion: Mr. Williams moved that the EDA approve the change to the EZ Economic Development Incentive. Mr. Cumberland seconded the motion.
  - iii) Action: The motion carried.
- POP! Program Update
  - o Mr. Pallante and Mrs. Devilbiss presented a POP Grant Reimbursement Form requesting it be added to the previously approved grant application.
  - i) Motion: Mr. Pallante moved that the EDA approve he and Ms. Devilbiss to finalize/modify the application to add the reimbursement form and the reimbursement process. Mr. Williams seconded the motion.

ii) Action: The motion carried.

- Triangle Service Station

- Mrs. Devilbiss updated the board on the status the purchase of 330 West Main Street and that she expects to the purchase to close by July 1<sup>st</sup>. She shared that an appraisal has been ordered, the asbestos report has been completed, and a Phase 1 environmental review is underway. Ms. Devilbiss further stated that, the property has a clear title and after discussions with the engineer's office and City Manager, no survey will be required.
- Project Updates
  - Project Canary – Mr. Edwards provided an update on Project Canary and Radford along with Stanton continue to be in consideration. The prospects space requirement has increased to 5k – 7k square feet.

### **Board/Guest Member Comments**

### **Meeting Adjourn**

Being no further business the meeting was adjourned at 6:10p.

Basil Edwards  
Director of Operations