

Minutes
City of Radford
Economic Development Authority
Regular Meeting July 18, 2019 | 12p
City Administrative Building | Council Chambers

Members Present: Dr. Bruce Chase, Mr. Abram Williams, Mr. Richie Davis, Mr. Jeff Cumberland, Dr. Graham

Staff & Visitors: Mr. Basil Edwards, Ms. Melissa Skelton

Dr. Graham called the meeting to order at 12:05p. A quorum was established.

1) Approval of the Minutes of June 20, 2019.

- i) **Motion:** Dr. Chase moved that the EDA approve the minutes from June 20, 2019. Mr. Davis seconded the motion.
- ii) **Action:** The motion carried.

2) Review of June 2019 Financials

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

• **New Business**

○ *Election of Officers*

- i) **Motion:** Mr. Davis moved that the EDA approve the current officers for another one-year term. Current officers are Chairperson (Dr. Graham), Vice Chairperson (Mr. Harvey), Secretary / Treasurer (Dr. Chase). Mr. Cumberland seconded the motion.
- ii) **Action:** The motion carried.

○ *Certificate of Partial Satisfaction (Release of Lien) on Lot 7 in Radford Industrial Center. This was discovered in a tittle search during the sale of the property from Ed Yadlowski to Alexander Industries. The statute of limitations has expired but this is necessary to clear the title.*

- i) **Motion:** Mr. Davis moved that the EDA approve the release of the Lien. Dr. Chase seconded the motion.
- ii) **Action:** The motion carried.

○ *Triangle Service Center*

- i) Approval of Addendum to Contract for Purchase and Sale of Commercial Real Estate. The appraisal, Phase I and Virginia DEQ Bona Fide Prospective Purchaser letter are taking longer than anticipated. The Addendum extends the due diligence period for an additional 30 days.

Motion: Mr. Williams moved that the EDA approve Addendum. Mr. Cumberland seconded the motion.

Action: The motion carried.

- ii) Approval of value opinion of \$84,000 by Richard D. Jones, Appraiser on 330 West Main Street (Triangle Service) property.

Motion: Mr. Davis moved that the EDA accept Mr. Jones's opinion of value. Mr. Cumberland seconded the motion.

Action: The motion carried.

iii) Review of DEQ BFPP Application

iv) Triangle Service reclamation project review – The members discussed the look of the site one the building is removed. Mr. Davis agreed to meet face to face with the members of the Heritage Foundation to discuss the potential of relocating the Mary Draper Ingles statue to this site.

- o Solar panels on former foundry property – Dr. Graham asked if we could explore this opportunity. Mr. Edwards reported that two companies have explored this opportunity without success.

- **Old Business**

- **Project & Other Updates**

- o **Project Canary** – Mr. Edwards reported that no progress had been made since the last meeting and that the project appears to have died on the vine.
- o **POP Program** – Mr. Edwards informed the Board that two more applications had been received.
- o **EDA Economic Incentive Grant** – Mr. Edwards reported that Sweet & Savory Donuts was eligible for the \$2,500 small business incentive grant under the Restaurant & Eatery Category.

i) Motion: Mr. Davis moved that the EDA approve \$2,500 grant to Sweet & Savory Donuts. Dr. Graham seconded the motion.

ii) Action: The motion carried.

- **Board/Guest Member Comments**

Meeting Adjourn

Being no further business the meeting was adjourned at 1:10p.



Basil Edwards
Director of Operations