

Minutes
City of Radford
Economic Development Authority
Regular Meeting March 15, 2018
Sal's Restaurant, West Main St.

Members Present: Mr. Abram Williams, Mr. Jeff Cumberland, Dr. Flo Graham, Mr. Steve Harvey

Staff & Visitors: Mr. Basil Edwards

Dr. Graham called the meeting to order at 12:40 pm. A quorum was established.

1) Approval of the Minutes of February 15, 2018.

- i) Motion: Mr. Harvey moved that the EDA approve the Minutes from February 15, 2018. Mr. Williams seconded the motion.
- ii) Action: The motion carried.

2) Review of January Financials

Mr. Edwards presented the February financial data noting a cash balance of \$303,896 and land holdings valued at \$760,094.

3) Old Business

- a) Request from Radford Chamber for \$10,000 to fund software development and collation of resulting data to support a web based "Incentives Matrix". After a round table discussion, the members elected not to support the request.
- b) Mr. Edwards informed the members that City Council was in the process of conveying lot 10A in the Radford Industrial Center to the EDA as well as a small parcel adjacent to Memorial Bridge.

4) New Business

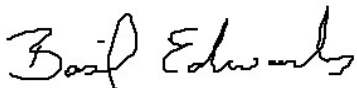
- a) Small Business Grant – The members decided that grants below \$250 should not qualify.
- b) A request to sell the 3 acre 232 site for use as a trailer switch yard was denied.

5) Other Business

- a) Eric Johnson (Radford Coffee Company) – Mr. Johnson is rethinking the purchase of the Triangle Service Station. He did not anticipate the roof rot that he observed during a walkthrough of the property which will make a second story more expensive.
- b) Mark & Kathy Stewart – Negotiating with Victory Real Estate to move Professional Rehab Associates move from the hospital to the former CVS on Tyler Ave.

Adjourn

Being no further business the meeting was adjourned at 1:20pm.



Basil Edwards
Director, Economic Development