

Minutes

**City of Radford
Economic Development Authority
Regular Meeting March 16, 2017
Sal's Restaurant on West Main**

Members Present: Mr. Steve Harvey, Dr. Flo Graham, Mr. Abram Williams, Mr. Albert Mah, Mr. Jeff Price, Dr. Bruce Chase

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

- Dr. Graham called the meeting to order at 12:10 pm.
- A quorum was established.

1) Approval of the Minutes of January 19, 2017.

- i) Motion: Mr. Harvey moved that the EDA approve the Minutes from January 19, 2017. Mr. Mah seconded the motion.
- ii) Action: The motion carried.

2) Review of Financials

Dr. Chase presented the February financial data noting a cash balance of \$317,027 and land holdings valued at \$760,094, and total assets at \$1,077,121.

3) Old Business

a) Triangle Service Station located at 330 West Main Street

Mr. Edwards and Ms. Skelton presented a grant funding option that is available to pay for a portion of the \$90,000 asking price. The plan being to purchase the building and have it removed and replaced with a green space. Mr. Edwards is to follow up with the property owner to see if a partial donation to the EDA would be of a significant tax advantage.

b) Annie Kay's

Keith Bolte met with Sandra Daniels to look at her property at 106 Arlington Ave. (beside Martin Architects). The property consists of two parcels. The building sits on one and is valued at \$95,100. The small adjacent lot is valued at \$10,800.

c) Irv's Car Wash (Bill & Vaughn Stone Property)

Irv has closed the carwash business and the building is now vacant. In recent months, the EDA had extended an offer to paint the building. Mr. Mah will ask the property owner if the EDA can tear pay to tear down the building then be reimbursed when the property sells.

4) New Business

None

5) Other Business

Mr. Edwards gave the following brief update;

- a) Carilion – Still considering properties in the west-end for a velocity care facility.
- b) Brownfield Grant – Seeking a \$50,000 grant to move the VCI site from EDA to VDEQ purview.
- c) VEC Relocation – Due to reductions in staffing, the VEC will be moving to a smaller cheaper space in Fairlawn.
- d) I-81 Bridge replacement – Project is now underway. The northbound & Rt. 232 bridges will both be replaced. Vecellio and Grogan Inc. from Beckley, West Virginia has the contract.

Adjourn

Being no further business the meeting was adjourned at 1:15 pm.



Basil Edwards
Director, Economic Development