

# Minutes

**City of Radford  
Economic Development Authority  
Regular Meeting May 17, 2017  
Sal's Restaurant on West Main**

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

**Guest Presentation:** Mr. Joe Carpenter, Vice President for University Relations and Chief Communications Officer for Radford University spoke to the group about the progress on their Economic Development Strategic Plan.

**Staff & Visitors:** Mr. Basil Edwards

- Dr. Graham called the meeting to order at 12:55 pm.
- A quorum was established.

## **1. Approval of the Minutes of April 13, 2017.**

- i) Motion: Mr. Davis moved that the EDA approve the Minutes from April 13, 2017. Mr. Harvey seconded the motion.
- ii) Action: The motion carried.

## **2. Review of Financials**

Dr. Chase presented the March financial data noting a cash balance of \$316,802 and land holdings valued at \$760,094, and total assets at \$1,076,896.

## **3. Old Business**

- a) Triangle Service Station (330 West Main Street)
  - Mr. Edwards reported that this project is on hold pending VDHA funding from the Federal Government for the coming fiscal year.
- b) Annie Kay's (106 Arlington Ave.)
  - Keith Bolte informed Mr. Edwards that they were going to hold off on a decision for a while.

c) Carilion (717-723 West Main Street)

- Mr. Edwards reported that after four visits to the site, Carilion has gone quit. Carilion is aware of the incentives available from the City as well as the property owner's willingness to update the exterior of the entire property.

d) Irv's Garage (500 West Main St.)

- Mr. Mah reported on his conversation with the property owner, Bill Stone, and that Mr. Stone is receptive to the idea that of the EDA paying to tear down the building then be reimbursed when the property is sold.

e) Alexander Arms site drainage obligation

- Mr. Edwards reported that during the site evaluation it was discovered that electric utility lines will be too close for a drain line to be installed. At some point in the future the drop inlet in the cull-d-sac will need to be lowered.

f) EDA lot adjacent to Applebee's

- Mr. Edwards reported that since the Memorial Bridge right of way was purchased using Federal money, we need to know if we must reimburse VDOT the \$51,891 if we sell the property. Awaiting a determination from VDOT.

**3. New Business**

None

**Adjourn**

Being no further business the meeting was adjourned at 1:45pm.



Basil Edwards  
Director, Economic Development