

Minutes

**City of Radford
Economic Development Authority
Regular Meeting June 15, 2017
Sal's Restaurant on West Main**

Members Present: Dr. Flo Graham, Mr. Abram Williams, Mr. Albert Mah, Dr. Bruce Chase

Staff & Visitors: Mr. Basil Edwards

Dr. Graham called the meeting to order at 12:10 pm.

A quorum was established.

1. Approval of the Minutes of May 17, 2017.

- i) Motion: Dr. Chase moved that the EDA approve the Minutes from May 17, 2017. Mr. Williams seconded the motion.
- ii) Action: The motion carried.

2. Review of Financials

- a) Dr. Chase presented the May financial data noting a cash balance of \$315,068 and land holdings valued at \$760,094, and total assets at \$1,075,162.

3. Old Business

a) 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. Mr. Edwards reported that he has demolition bids from two contractors and will seek a third.

4. New Business

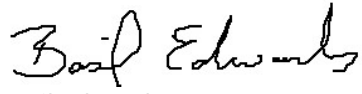
a) Enterprise Zone Incentives (reimbursement of Utility Connection Fees)

Collegiate Development Co. LLC	130 East Main St.	Maintenance Facility	\$1,310.00
Summit Development Co. LLC	1511 Tyler Ave.	Radford Child Care	\$2,907.00

- i) Motion: Dr. Chase moved that the EZ incentive grants to Collegiate Development Co., LLC and to Summit Development Co., LLC be disbursed. Mr. Mah seconded the motion.
- ii) Action: The motion carried.

Adjourn

Being no further business the meeting was adjourned at 1:00pm.

A handwritten signature in black ink that reads "Basil Edwards". The signature is written in a cursive style with a large initial 'B' and a long, sweeping underline.

Basil Edwards
Director, Economic Development