

MARCH 8, 2022, MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF NITRO LAND REUSE AUTHORITY

The meeting was called to order by President Boggs at 4:03 pm. In attendance were Mr.(s) Boggs, Montgomery, Sanders (via phone), Murphy, Dawson, Casebolt, guest Jason Goff and Director Reed. The previous meetings (February 2022) minutes were reviewed and passed unanimously. The financials were approved unanimously. The discussion regarding this year's budget \$200,000 and the reimbursement of Peyton purchase in the amount of \$77,500. Mayor Casebolt agreed to discuss those financial issue with Treasurer John Young.

Old Business

The board approved the proposed budget of \$326,000, with the City funding \$280,000 in ARPA funds, for fiscal year 22-23.

The board, with a split vote (4 to 1), will allow a previous tenant access to a landbank property to retrieve personal items prior to the scheduled demolition. The board voted unanimously to **not** allow the previous owner to have access to the building to retrieve items from the property.

New Business

Guest Jason Goff, Margolis Architecture spoke to the board about the rendering presented for the commercial property located along 1st Ave between 23rd-25th St. The board discussed the additional lots that will be required to complete the master design. Mr. Goff also discussed options for further development of the western end of town, the need for a traffic study, and the strategic acquisition of property could allow for outside developers to seek a public private partnership or Sales Tax TIFF district to maximize development and potential profits.

The board voted unanimously to lower the realtors listing price on 1109 1st Ave S from \$35,000 to \$25,000, and then to drop the price \$3,000 every month until it sells or hits \$10,000.

Executive Session

The Board voted unanimously to make an offer, for the amount disclosed in session, on a vacant property that is for sale by owner.

The Board voted unanimously to sell a vacant lot to an adjacent property owner for the amount disclosed in session.

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Notes

The board asked for an update on the Old County Rd demo properties from Rodney Loftis.

The next meeting will be Tuesday, April 12, 2022, at 4:00 pm.

The meeting was adjourned @ 5:32 pm.