



Nitro Land Reuse Authority

of Kanawha and Putnam Counties

Agenda—November 12, 2024 @ 4:00 pm

Call to Order

Minutes

Financials

Old Business - Infrastructure upgrade 2401 1st Ave lots - UPDATE - Dana Casto Construction;
Removal of portion of 24th St and road closure;

New Business - Property Donation of 5 Penwood Ave;

Executive Session - Consideration of offer on 3801 1st Ave;

Adjournment

Next Meeting - Tuesday, December 10, 2024 @ 4:00 pm

Chuck Boggs , Chair., Mark Sanders, V. Chair., Larry Dawson, Treas., John Montgomery, Sec., Joe Murphy

**Executive Director, Kim Reed
Mayor, Dave Casebolt**

OCTOBER 2024, 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 4:06 pm. In attendance were Sanders, Murphy, Dawson, Mayor Casebolt, and Director Reed. The previous meetings (September 2024) minutes and financials were reviewed and passed unanimously.

Old Business

VP Sanders gave an update on the infrastructure work at 2401 1st Ave lots: Dana Casto is over 75% complete of the sewer line relocation. He has faced multiple issues in the process of running into old water lines that require the attention of the utility, which is not prompt. He anticipates that he could be complete within 2-3 weeks, if there are no unforeseen issues or severe weather. The purchase agreement was extended to November 30, 2024.

New Business

The Board voted to dismiss the tax lien acquisition on parcel 27-13.59.6002. The main companion parcel, was redeemed by the owner.

The Board reviewed the property donation application for 220 Easter Rd. The Mayor and Jamie Wright, Building Inspector, are going to go look at the property this week and determine if the NLRA is willing to accept the property. They will report back to the Director.

Executive Session

The board discussed the disposition of 1 vacant commercial properties, but made no actionable items at this time. The Board went back to counter not the price but the design of the building.

The meeting was adjourned @ 5:02 pm.

The next meeting will be Tuesday November 12, 2024, at 4:00 pm.

Nitro Land Reuse Authority
Balance Sheet
October 31, 2024

ASSETS

Current Assets		
Regular Checking Account	\$	30,541.56
Cash-American Rescue Funds		54,655.58
Inventory-LRA Property		20,402.52
Inventory-CITY		67,846.66
		<u>173,446.32</u>
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		189.89
21 St Building CVB Office		122,989.00
Land		(242.00)
Accum. Depreciation -21 st Str		(12,616.56)
Accum. Depreciation - 27th St		8,544.41
Accum. Depreciation - Off Equi		(152.00)
Accum. Depreciation - Bldg Imp		2,594.00
		<u>121,306.74</u>
Total Property and Equipment		
Other Assets		
27th Street Building Pam Poodl		(5,307.16)
Peyton 2301,2402,2404		160,809.84
PEYTON 3102 31ST		36,603.03
Haikal 2401,2403,2405,2502,250		309,102.74
Greene 3801, 3902, 3906		178,994.57
LMW 3001 30th Street		25,617.71
2406 24th dstreet		25,827.00
2303 23rd Street		73,880.20
3003 30TH Street		30,752.28
2922 29st		5,055.24
2 Martins Court		10,645.72
29th Street Land		30,242.82
3104 31st Street		15,565.54
3210 32nd Street		6,012.41
3212 32nd Street		8,240.13
3904 39th Street		10,996.00
3102 31ST ST		15,000.00
		<u>938,038.07</u>
Total Other Assets		
Total Assets	\$	<u><u>1,232,791.13</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Due to City Land Purchases	\$	6,289.68
		<u>6,289.68</u>
Total Current Liabilities		
Long-Term Liabilities		
Haikel Note 2401 etc Property		205,376.56
		<u>205,376.56</u>
Total Long-Term Liabilities		
Total Liabilities		211,666.24

Capital

Unaudited - For Management Purposes Only

Nitro Land Reuse Authority
Income Statement
For the Four Months Ending October 31, 2024

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 600.00	\$ 2,400.00	\$ 19,715.00	\$ 0.00
Reimbursement City Property	7,594.05	7,594.05	1,115.00	0.00
Interest Income	6.84	34.98	91.86	0.00
Total Revenues	<u>8,200.89</u>	<u>10,029.03</u>	<u>20,921.86</u>	<u>0.00</u>
Cost of Sales				
Property Purchased	405.48	405.48	0.00	0.00
Cost of Sales - Demolition	0.00	0.00	530.00	0.00
Total Cost of Sales	<u>405.48</u>	<u>405.48</u>	<u>530.00</u>	<u>0.00</u>
Gross Profit	<u>7,795.41</u>	<u>9,623.55</u>	<u>20,391.86</u>	<u>0.00</u>
Expenses				
Legal Fees	80.00	9,328.16	0.00	0.00
Professional Services	0.00	20,000.00	0.00	0.00
Maintenance Expense	312.50	1,125.00	1,718.85	0.00
Interest Expense	0.00	1,951.22	3,504.98	0.00
Utilities	(3,125.17)	(1,960.51)	1,734.78	0.00
Total Expenses	<u>(2,732.67)</u>	<u>30,443.87</u>	<u>6,958.61</u>	<u>0.00</u>
Net Income	<u>\$ 10,528.08</u>	<u>\$ (20,820.32)</u>	<u>\$ 13,433.25</u>	<u>\$ 0.00</u>

For Management Purposes Only

Nitro Land Reuse Authority
Account Register
For the Period From Oct 1, 2024 to Oct 31, 2024
10200 - Regular Checking Account

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			23,320.22
10/2/24	100224	Other	Property tax redemptions	2,693.60		26,013.82
10/2/24	100224	Other	Property Tax Redeemed	2,071.71		28,085.53
10/2/24	100224	Other	Property Tax Redeemed	2,828.74		30,914.27
10/2/24	1330	Withdraw	US BANK		174.73	30,739.54
10/7/24	100724	Deposit	Nitro Convention Visitors	600.00		31,339.54
10/8/24	20241007	Other	Refund from Mountaineer	3,299.90		34,639.44
10/8/24	20241007	Other	Transfer to ARPA		3,299.90	31,339.54
10/17/24	1331	Withdraw	WV STATE AUDITOR'S		405.48	30,934.06
10/17/24	1332	Withdraw	Moye Law Firm, PLLC		80.00	30,854.06
10/24/24	1333	Withdraw	Nola Little		312.50	30,541.56
			Total	11,493.95	4,272.61	

Nitro Land Reuse Authority
Account Register
For the Period From Oct 1, 2024 to Oct 31, 2024
10600 - Cash-American Rescue Funds

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			51,348.84
10/8/24	20241007	Other	Transfer to ARPA	3,299.90		54,648.74
10/31/24	10/31/24	Other	Interest Income	6.84		54,655.58
			Total	3,306.74		

Monday, March 11, 2024

Dana Casto Construction Cost Estimate for Sewer Line

	Item	Qty	Total
1	10" SDR 35 Pipe	500'	\$5,000.00
2	Manholes	5	\$25,000.00
3	Gravel	1	\$8,000.00
4	Misc.	1	\$2,000.00
5	Install	1	\$50,000.00

Total Estimate
\$90,000.00

June 11, 2024

Dana Casto is requesting two drawdowns in the amount of \$10,000.00 each. This amount will be taken from the \$50,000 installation/labor costs from the estimate. The first drawdown will be paid out Wednesday, June 12, 2024 and the second will be paid out in the 1st week of July, prior to July 4, 2024. The mayor has approved that Mary Beth Burt, Financial Director, move ARPA funds to our general account to be paid to Dana Casto, pending Board approval.

July 9, 2024

The cost estimate for labor and supplies has to be increased due to a change in the sewer line relocation project. The labor should equal \$15,000 and the supplies (pipe, manholes, gravel, etc.) should equal \$10,000. The new total project estimate is \$125,000. The board approved this work change order request unanimously.

x Dana Casto 7/10/24
Dana Casto Construction Date 7/10/2024

August 5, 2024

Dana Casto is requesting another \$10,000.00 draw down, which can be paid with our ARPA funds. He would like to pick the check on Friday. The Board has approved this payment.

September 10, 2024

Dana Casto is requesting another \$10,000.00 draw down, which can be paid with our ARPA funds. He would like to pick the check on Friday. The Board has approved this payment.

1st Ave - Dana Casto

original \$90,000.00 labor \$50,000.00

update July \$125,000.00 labor \$65,000.00

Foster \$4,840.00

WV Spring \$1,500.00

DCC draw \$30,000.00

MM Gravel \$4,669.42

Core & Main \$14,260.04 few outstanding invoices (less than \$5,000.00)

\$55,269.46

WVAW \$21,000.00

Mtn Gas \$4,023.36

\$25,023.36



IN THE MAGISTRATE COURT OF PUTNAM COUNTY, WEST VIRGINIA

Case ID: 24-M40C-00407 (SW)

Nitro Land Reuse Authority c/o vs. Selbe

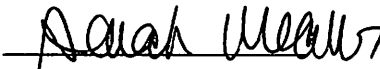
CIVIL JUDGMENT ORDER

On October 31, 2024 in the above case the court granted judgment

\$10.00 attorney fee. Defendant does not dispute the allegations in the Complaint. Defendant must vacate property on or before November 15, 2024, or Sheriff to remove.

Court costs in the amount of \$80.00.

Hereby ORDERED and ADJUDGED on this the 31st day of October, 2024.


Sarah Weaver, Magistrate

-----CERTIFICATION BY CLERK (For Court Use Only) -----

Docket Id: 71/Jmt ID: 887368

I _____, hereby certify the above is a true and correct record of the Judgment in this proceeding filed in my office.

Given under my hand on the _____ day of _____, 20____.

Seal

Magistrate Court Clerk

September 25, 2024

To: City of Nitro Development Board

From: Andrew Shamblin

I would like to offer \$100,000.00 for the L shaped lot that sits between 39th and 38th street. Following are the contingencies that I would need the City of Nitro to agree to.

1. Close down 39th street and add more public parking.
2. Tear out the old sidewalk that runs along 39th street.
3. Move any utility lines that could possibly be in the way of building.

Thank you for considering my offer,

A handwritten signature in black ink, appearing to read "Andrew Shamblin". The signature is fluid and cursive, with the first name being the most prominent.

Andrew Shamblin