

JUNE 8th, 2020 MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
NITRO LAND REUSE AUTHORITY

The meeting was called to order by President Chuck Boggs at 4:10pm. In attendance were Mr.(s) Boggs, Sanders, Montgomery, Dawson, Murphy, Casebolt, Atkins, Ms. Rita Cox, and Director Reed. The previous month's meeting minutes were reviewed with a recap provided verbally by Director Reed and passed unanimously. The service fee from Huntington Bank was discussed and City Treasurer John Young will negotiate the charge in the annual meeting in July. The financials were reviewed and approved unanimously. Director Reed gave an update on the opening of bids at the last meeting in February. The winning bidder at \$86,097.00, CSI, had instigated additional asbestos testing, against the recommendation of our inspector, AJ Hill. Mr. Hill told Mr. McCallister that the city would not be paying for any additional testing. The concern for this outfit's low bid, was that it was not a fixed price and that they would attach extra cost and fees for abatement of asbestos. CSI was concerned that the cost would increase with additional testing. Director Reed contacted the second lowest bidder, WV Demolition, who came in with a bid of \$115,970.00, to ensure that their bid was a final fixed price and it was.

The board discussed the Taco Bell purchase proposal of \$400,000.00 with demo or \$450,000.00 without demo. President Boggs, the negotiating agent with Trinity reported that they were interested in purchasing the entire 1 acre-lot. There was much discussion about the total investment that the city has in the property, which is estimated around \$425,000.00. The City make take an initial loss on the sale, but it would be recouped through B&O, 1% Sales Tax and the building permits. The Director will further research Mr. Montgomery's concern on the 5-year graduated B&O rate impacting that income and report back. President Boggs brought to the table the idea that the LRA use a portion of the incoming taxes, through a budget revision approval at city council, to fund future economic development projects. One potential issue with the issue, the City would need to transfer the deed to the LRA through a quitclaim deed. The terms would need to be amended, pending council approval. There was much discussion about the added costs to the City for the sale of this piece of property. Mr. Montgomery issued his concern that we are very transparent about this deal and are to be wary of getting any reputation that we are not "giving away" profit. The LRA acknowledged his concern but came to the consensus that the deal must be proceeded with aggressively to bring some development to town amidst COVID-19, when development and business could be negatively impacted. Mr. Sanders made a motion to accept the offer from Trinity to sell the 2201 1<sup>st</sup> Ave property for \$400,000.00 with them doing the demolition, pending council approval, Mr. Murphy seconded the motion and it was a unanimous approval.

The Director will be transferring all the NDA properties, along with the city's quitclaim tax property deeds, to the LRA on July 1. Beginning July 1, the Pampered Poodle and the CVB will begin paying rent to the LRA, giving the LRA a steady monthly income of \$1,115.00. The NDA will not pay rent, as negotiated, because they no longer have income.

Mayor Casebolt wanted to discuss a proposal from AEP to relocate power poles in Nitro from the riverbank to the along the railroad. The Mayor's interest is if AEP would be willing to remove the power poles be removed from in front of the businesses. They want to get the poles out of the residential areas. The board recommended only allowing AEP to relocate the poles if they were removed from the business district.

President Boggs motioned that we change the meetings to 4pm permanently going forward, seconded by Mr. Dawson, and unanimously approved by the board members. The meeting was adjourned at 5:15pm.