

Town of Richlands
Industrial/Economic Development Authority
March 4, 2024

The Richlands IEDA held its regular monthly meeting at 6 p.m. with the following present:

Dr. Brandon Buskill
Dillon Smith
Jeff Casey

Joseph Vance
Lynna Mitchell

Members Absent: Craig Earls, Cody Harman
Town Representatives: none
Guests: Tim Danielson and Ashley Harris

Brandon Buskill called the meeting to order at 6:07 p.m. Joseph Vance opened the meeting with prayer.

Lynna Mitchell made a motion to approve the agenda. Dillon Smith seconded the motion. With no further discussion, the agenda was unanimously approved.

The minutes from the February 5 meeting were unanimously approved as presented. Joseph Vance made a motion to approve the minutes and Jeff Casey seconded the motion.

New Business

Brandon Buskill introduced Tazewell County Economic Development Director Tim Danielson and Economic Development Manager Ashley Harris. Brandon Buskill explained that the Richlands IEDA had been given some direction from Town Manager Jason May to develop a list of site locations for potential businesses.

Tim Danielson provided a list of business incentives and offered an overview of them. He explained that the list included federal, state, regional and county programs. He talked about the Virginia Economic Development Partnership, which is a state program that allocates between \$3,000 to \$4,000 for each new job created. He also said the program works in competition with other states.

Tim Danielson also handed out information about the Virginia Coalfield Economic Development Authority Seed Capital Matching Grand Fund. He explained that VCEDA's loan programs are generous, and depending on the project, the loans can be forgivable. He said this money comes from coal and gas excise taxes.

The discussion turned to the Pure Salmon project and Tim Danielson said that the company was scheduled to begin construction on a building in April or May. He also said they have spent \$20

million so far. Dillon Smith added that McClure Concrete had dumped concrete on the site to fill up some caves.

Tim Danielson said he had been working in real estate and site development for 25 years. He said the county was working on getting a natural gas line extended to the Bluestone.

There was a question from the group if Richlands has a license to produce electricity. Joseph Vance also said we could start a conversation with Appalachian Natural Gas when the time is right.

Concerning purchasing property for site development, Tim Danielson suggested asking an owner to provide an option to buy the property for a pre-determined price. It would be an annual, renewable option to purchase.

Joseph Vance asked Danielson what else he would suggest if he were in our shoes. Danielson responded, "Call Anand Gangadharan and look at neighboring sites that are coal land. The group then discussed methods of finding adjacent coal land. Tim Danielson added, "If it's energy, Anand is involved in it." Gangadharan is the president of Novi Energy located near Detroit, Michigan.

Tim Danielson explained that you don't always have to get a business to relocate — you just need to get them to produce locally and produce additional jobs.

Brandon Buskill asked if there were any other topics to discuss or any new properties to add to the list. With there being none, he made a motion to adjourn. Jeff Casey seconded the motion. It was unanimously approved and the meeting adjourned at 7:05 p.m.

Next Meeting: April 1, at 6 p.m.