Town of Richlands Industrial/Economic Development Authority April 1, 2024

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

Dr. Brandon Buskill Jeff Casey
Dillon Smith Lynna Mitchell

Members Absent: Craig Earls, Cody Harman, Joseph Vance

Town Representatives: Jason May, Jordan Bales

Guest: Owen Bales

Brandon Buskill called the meeting to order at 6:10 p.m.

Dillon Smith made a motion to approve the minutes from the March meeting as presented. Lynna Mitchell seconded the motion. With no discussion, the agenda was unanimously approved.

New Business

Lynna Mitchell shared information about the governor awarding over \$10 million in Industrial Revitalization Funds for seven projects that will create over 330 jobs and 87 new housing units in Virginia.

Jeff Casey said he attended the governor's listening session held at Southwest Virginia Community College on March 20. Jason May elaborated on the governor's visit and explained that he spoke about the town's dilapidated housing, saying there are over 110 abandoned mobile homes in Richlands. Most of these mobile homes are from the 1960s and 70s and contain asbestos and other hazardous materials. There is a \$2-\$3 million ask by the town and county from the governor and he is interested. The infrastructure is already in place for housing redevelopment.

Jason has also been in contact with Virginia Housing. The key is going from a \$20 mobile home tax to an estimated \$315 in property tax revenue, with 80 percent of the middle-class families' wealth being in property and homes. Jason explained that there could be about 250 families passing down wealth to the next generation.

Jason said the Planning Commission is considering not issuing conditional-use permits for mobile homes more than 10 years old. Tourists coming into town don't want to see trailers. Jeff added that trailers depreciate like cars and don't hold their value. Jason said initiatives for improvements are needed, and said the \$2-\$3 million could be used for owner-occupied sites or

by a real estate developer. The next step is having homes on the sites where the abandoned mobile homes were located.

Lynna shared information about Appalachian Agency for Senior Citizens' Senior Living Community. The mobile home park won the Governor's Housing Award in 2019 as the "Most Affordable Housing Development," and is unique because the agency has created three duplex units that house seniors. These duplexes offer a kitchen, bedroom, bathroom and living area, in addition to an outside deck.

Brandon asked if anyone had sent information about the potential business sites that were for sale and asked everyone to bring hard copies of those to the next meeting. Dillon said he had already emailed his information to Jason. Jeff mentioned that the former Hilltop Motel would be an ideal location for low-income housing. Jason would like to see the Hilltop returned to being a hotel.

The discussion turned to the Western Front Hotel located in St. Paul, which is a Virginia Main Street community. Jason explained that the big grant for Main Street is coming up next year. He is in the process of getting the basic building blocks in place for the town. Jordan Bales talked about developing a technology zone that would provide certain incentives. Lynna mentioned that a tourism zone could also be designated. Both of these initiatives would require an ordinance approved by the town council.

Jeff said the Bluestone was not being marketed enough. He had talked with GE about moving there and explained that they are in the process of splitting the company. The nearest offices are in Atlanta and Pennsylvania with a remote office in Kentucky, which Jordan said is for providing federal clearances.

Brandon asked if there were any other topics to discuss. With there being none, Dillion made a motion to adjourn. Lynna seconded the motion. The motion was unanimously approved and the meeting adjourned at 6:59 p.m.

Next Meeting: May 6, at 6 p.m.