

Town of Richlands  
Industrial/Economic Development Authority  
September 9, 2024

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

Dr. Brandon Buskill  
Craig Earls  
Jeff Casey

Lynna Mitchell  
Joseph Vance

Members Absent: Cody Harman, Dillon Smith  
Town Representatives: Jason May  
Guests:

Dr. Brandon Buskill called the meeting to order.

The minutes from the July 1<sup>st</sup> meeting were presented for approval. Lynna Mitchell proposed a correction that she was with Mr. Cury and not Mr. May in accepting the grant. Lynna Mitchell made a motion to approve the minutes with corrections. Joseph Vance seconded the motion. With no further discussion, the agenda was unanimously approved.

Craig Earls made a motion to approve the agenda. Jeff Casey seconded the motion. With no further discussion, the agenda was unanimously approved.

**New Business – Economic Development Site Discussion**

Dr. Brandon Buskill: Do we have anything to add about new potential economic sites?

Jeff Casey: Yes, we have a building behind V&V restaurant, and they did some recycling at one point. The group discussed and that building is in Cedar Bluff and is not available for development by Richlands. Is anything open near Mantis Crane?

Mr. May: We have several areas that are shared tax with the businesses up near the V&V restaurant. I will have Kiesha look at some of those properties over near Mantis Crane and see if anything is available. We are going to have some economic development focus groups, and we may put those businesses in a separate group due to the tax structure.

Jeff Casey: Have we heard anything from the owner of Washington Square Clinic and if it is available?

Mr. May: The owner did discuss a wide range of things but has not moved forward. The town owns some property out by the mall where the swinging bridge is. We are looking at some grants to fix the bridge and potentially put in a small park.

Jeff Casey: How about the location near the old airport?

Mr. May: Yes, that site can be industrial, and the town will have the ability to sell power to that location. We are looking at some potential funding sources for this. This also comes into play for our desire to do the generator project. These projects will allow us to reduce costs overall and our payback periods. That low-lying area is in a flood plain and we are looking at ways we can mitigate this.

Jeff Casey: I also worked with the Riverside Villas and developed plans to mitigate the run off. The group discussed.

Mr. May: The generator site was selected because we can get additional funding sources. With it being near a prior mine site, that opens us up for more funding opportunities. Also, getting gas into town would be great if we can find a company that can assist in bringing it in. This will help lower our rates because people will use gas during peak periods. The group discussed the town's power purchase ability and how these types of projects will assist the town in reducing rates. We are trying to get the generator payoff to be 3-5 years so that an additional generator may be installed. The town is regularly using 10mw of power.

### **Mr. May Housing Discussion**

Mr. May: We met with folks in Bluefield, that are looking to develop the golf course and possibly some modular homes. We went and listened to the company to see what they have to offer. Those types of houses are deeded and can have property tax. They can be financed conventionally as well. Marion was able to purchase a lot of the dilapidated property in town and was able to clear them out. They received some money to build housing, and they are subsidizing it. We need people to live in town that has disposable income and keep business local. The salmon farm that is coming in will have workers that will not move to Richlands if we do not have housing that matches up with that price point. The Marion initiative is to get the middle-income housing into town so they can grow for the future. We want to look more into this and see if this could work here. Marion did this for about 100 properties. The IEDA needs to be the driver of this initiative. We can start by getting a 501c3 status that will open us up for additional grants. The group discussed without action.

Lynna Mitchell: We have a senior living community that uses trailers, and we have moved these units over next to our offices. Some units are duplexes with a firewall partition. The occupants are there for all the services AASC provides and the nurses are right there with them. We currently have 4 and have 1 additional purchased. We are also looking at a planning grant to build an 8-unit apartment complex. The group discussed. I also have something from AARP. I have a free community online workshop for housing and other topics. It is on October 16-17 from 1-5pm each day. You can register and they will have the recording if you cannot attend the actual session.

### **Miscellaneous Topics**

Dr. Brandon Buskill: Is there anything additional we can be doing to help the town?

Mr. May: Just forming the 501c3 and look at how we can use the IEDA for helping with some of our upcoming initiatives.

Dr. Brandon Buskill: We can continue to look what we need to be a 501c3.

No further discussion items or actions taken.

Craig Earls made a motion to adjourn. Jeff Casey seconded the motion. It was unanimously approved, and the meeting adjourned.

Next Meeting: October 7<sup>th</sup>, at 6 p.m.