

Town of Richlands
Industrial/Economic Development Authority
October 6, 2025

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

Lynna Mitchell	Cody Harman
Craig Earls	Jeff Casey
Mike Bales	

Members Absent: Joseph Vance

Town Representatives:

Guests:

Call to Order:

Lynna Mitchell called the meeting to order.

Approval of Agenda:

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

Approval of Meeting Minutes:

The minutes of the September 8th meeting were presented for approval with corrections. Jeff Casey made a motion to approve the minutes. Mike Bales seconded the motion. With no further discussion, the minutes were unanimously approved.

IEDA Discussion Items:

Town Council Requests

Town Council did not present anyone for approval for the IEDA appointment.

Lynna Mitchell asked if any members still needed to be sworn in. Both Lynna Mitchell and Cody Harman need to complete this process. Lynna stated that she has spoken with the Town Attorney to determine if the oaths can be administered during an upcoming IEDA meeting.

Richlands Enterprise Zone Designation Updates

Lynna Mitchell reported that Craig Earls attended the recent Town Council meeting to present and discuss the proposed incentive recommendations. She noted that the group also discussed the Spearhead Trails initiative and its potential to generate positive economic impacts for the Town through increased tourism and the expansion of short-term rental opportunities.

The Town Council reviewed the proposed incentives and will hold the second reading of the ordinance update during the October meeting. At that time, the Council will have the opportunity to approve or adjust the proposed economic incentives as part of the ordinance adoption process.

Lodging Tax Incentive (LTR)

Proposed that all submissions for the lodging tax rebate be submitted within a defined period, within 30 days of the deadline (for example, submitted by February 1 for a March 1 payment). The group discussed and recommended requiring three full-time equivalent (FTE) employees for eligibility, with the following structure:

- Single-unit short-term rentals: Minimum of 1 FTE
- Multi-unit co-located short-term rentals: Minimum of 3 FTEs

The Council had no further questions regarding this incentive.

Business License Fee Abatement (BLFA)

The Town Council reviewed the proposed incentive criteria and agreed that the existing full-time equivalent (FTE) requirement was difficult for small businesses to meet. After discussion, the Council decided to reduce the requirement to three (3) FTEs to make the program more accessible.

The Council had no further questions regarding this incentive.

Meals Tax Rebate (MTR)

Proposed adopting the FTE requirement from 5 FTEs to 3 FTEs to align with local business capacity.

The Council had no further questions regarding this incentive.

Rehabilitated Real Estate Tax Exemption (RRTE)

Proposed adoption and maintain the existing RRTE incentive as written.

The Council had no further questions regarding this incentive

Other Business Discussion**Richlands Mall Property Discussion**

Lynna Mitchell reported that a meeting regarding the Richlands Mall property is scheduled for October 17 with the property owners. Joseph Vance will be unable to attend. Participants will include Barry Alley from the Planning Commission, Peter Mulkey from the Clinch Valley Medical Center, and Rick Woods from the Town Council. The meeting will focus on potential redevelopment opportunities for the property.

Lynna Mitchell will attend on behalf of the IEDA and AASC to discuss possible collaborations related to the property's future use.

Jeff Casey asked whether the proposed redevelopment would resemble a nursing home.

Lynna Mitchell clarified that it would be more in line with assisted living or independent living facilities.

Pop-Up Program Funds

Lynna Mitchell also noted that the Town Council discussed the remaining Pop-Up Program funds, which total approximately \$27,000. These funds were originally set aside as matching funds for other grants. She suggested revisiting the topic with Ron Holt to explore re-purposing the funds for micro-grants to support small business improvements, following guidelines established by the Council.

She added that the funds could significantly benefit existing and new businesses if used strategically and recommended developing a plan to present to Council for review.

Craig Earls asked whether these funds could be used for facade improvement grants for local business owners.

Mike Bales noted that several organizations, including VCEDA and the Tobacco Commission, also offer assistance for facade and property upgrades.

Lynna Mitchell agreed, stating that these could serve as complementary funding sources

Teen Venture Property

Craig Earls reported that the Teen Center property is scheduled for auction soon. A public hearing will likely be scheduled to gather community feedback before final decisions are made

Action Items:

Craig Earls – Craig to email Ron/Susan to get another communication out for IEDA member.

Additional Discussion:

Craig Earls made a motion to adjourn the meeting. Mike Bales seconded the motion. The motion was unanimously approved, and the meeting adjourned.

Next meeting November 3rd, 2025, 6:00PM