

## **TOWN OF TAZEWELL I/EDA**

### **MEETING**

**January 6, 2025**

Present: Cara Spivey, Glen Keen, Susan Whittaker, Justin Takach, Tammy Smith, Leeanne Regan, Brad Pyott

Absent: Alicia Bales

Meeting Called to Order By: Cara Spivey at 4:31 P.M.

Motion to Approve: Justin Takach

Second Motion: Susan Whittaker

All in favor: Aye

Note: Glen asked to take the e off of his last name.

**EBAG:** Sharon Thomas – submitting EBAG Grant Application

- She has invested Six Hundred Thousand Dollars into the Theater Project
- The Town of Tazewell is working on an IRF (Industrial Revitalization Fund) Grant
- This will be a loan, due to the Theater being a personal owner
- Sharon has been awarded \$399,000.00, which is a grant to the Town of Tazewell, but a loan to Sharon
- Terms: 20 years @ 1.5%, with the first two years being interest only payments
- Sharon: I am not sure when we will be back on schedule to open. We have to match these funds which means we will have to come up with an additional \$399,000.00.

**Leeanne:** BPOL – Business Professional Occupation License, furniture and fixtures, and real estate

**Brad:** Sharon will have to pay the base tax. (Net New Tax). There's a difference between Base & New, she will pay the difference.

**Leeanne:** She will get a rebate back after paying the difference.

**Cara:** The reporting requirements are what the business usually pays.

**Brad:** There is an incentive agreement. He stresses the fact that she has to keep up her paperwork. In year 3 or 4 if she wants to expand, she can come back and ask again for another "loan."

**Justin:** You have to get your baseline year, hopefully it will be 2025.

**Leeanne:** VEZ – Virginia Enterprise Zone, Sharon can also apply for this as well; she is within this zone.

**Sharon:** Asked about Meals Tax Exemption: Example – If fountain drink is prepared by an employee, do we charge meals tax? If Not?

**Brad:** “Yes”

**Leeanne & Brad:** No, you have to collect the meals tax and pay them.

**Cara & Leeanne:** We will be working on a VEZ Application.

- Cara asked Leeanne: “Do you think there’s anything else we need to know?”
- Leeanne: “No.”

**Cara:** Summarizes everything about theater: clarifies the award is for FOUR years. She asked Sharon to come back in July and give an update on the progress being made with the theater.

**Leeanne:** We have a deadline of February 12, 2025 for some of these grants.

**Glen:** Made the motion for the discussed grants and for Sharon to come back in July.

**Justin:** Second the Motion

**All in Favor:** All Aye

#### **MARINUS FAMILY REQUEST:**

**Cara:** Cara updates our Newest Member, Tammy Smith about this request. I/EDA gave Brad Pyott, Town Attorney and the Marinus Family Attorney permission to begin work on this purchase.

**Brad:** The land needs to be properly surveyed, easements need to be gone over and put into writing, and the water issue needs to be included in agreement (it needs to be curved and guttered).

**Cara:** Unless they come back to us, we just wait on them, right?

**Brad:** “Yes, I/EDA is in a holding pattern and we do not have to do anything about it until they reach out to us.

#### **Ramey Lot:**

**Cara:** We had been discussing selling the Ramey Lot, Council has asked us to hold off on pursuing this. We have traded off the back of the Ramey Lot for the bat house on Riverside Drive.

**Tammy:** Why are we not selling it? This is something that would be good to know, as to why.

**Leeanne:** We are having a work session with Council tomorrow; I can ask where are we going in 2025. We are excited about the things that are happening. We named the street going to the new town building behind the Ramey Lot Foundation Lane.

**Farmer's Market Plans:**

**Cara:** Our first grant will be Tobacco Commission Grant. We are currently getting letters of support. How is Thompson & Litton progressing?

**Leeanne:** They will not have all the plans done. They will however have a report outlining what materials we will need and how much it will cost.

**Tammy:** So, we are calling it the Farmer's Market now?

**Cara:** Explains all the steps we have to take. We have to make realistic goals; we cannot ask for more than we are able to match. There is also a T-Mobil Grant that we will be applying for as well.

**Leeanne:** Our Public Works Department is on board with making the Farmer's Market come to life and also the Tazewell County Career and Technical Center has agreed to build picnic tables and benches for the Pavillion.

**Miscellaneous:**

**Cara:** Have we heard anything from Scott Cole?

**Leeanne:** Hands out all the Financial Paperwork for everyone to sign.

**Close of Meeting:**

**Motion to Adjourn:** Justin Takach

**Second Motion to Adjourn:** Glen Keen

**All in Favor:** All Aye

**Meeting Adjourned**

**Next meeting February 3, 2025 At 4:30 P.M.**