

Real Estate Committee
June 18th, 2024

Members Present: Pat Clark, Carl Roberts, Thomas Whitener

Members Absent: Chelsie Downs-Hubbarth

Staff Present: Sidney Ellis, Derek Mann, I'yanna Wilson, Tracy Whaley

Committee Chair Pat Clark called the meeting to order at 1:35 p.m.

Agenda:

1. Property Management

Ellis introduced the new Property Manager for the Land Bank, Tracy Whaley. Committee welcomed Whaley to the Land Bank.

2. Ribbon-Cutting

Ellis reported the Ribbon-Cutting will take place on June 25th at 5:30 p.m. Lockett-Jones Realty has staged one of the units and attendees will be able to tour the commercial space and residential.

3. East Main Accelerator

Peterson presented to the committee the East Main Accelerator program application and buildout. Discussion ensued on the maximum amount of assistance on a hood system.

Whitener made a motion to set the maximum amount of assistance for a hood system for the commercial space at \$50,000.

Roberts seconded the motion.

Motion carried unanimously.

Committee reviewed the application and scoring matrix. Discussion ensued regarding the items to include in the application. The committee would like the DEI statement and a section for minority owned, women owned, and LGBTQIA+ owned businesses. Peterson will make the updates to the application. Wilson will work on the website page for the East Main Accelerator program.

Whitener made a motion to approve the application and be reviewed by the East Main Accelerator committee.

Roberts seconded the motion.

Motion carried unanimously.

Ellis inquired about including someone from the Eastside Neighborhood Association to the committee. Ellis will be connecting with someone at the neighborhood association.

Peterson presented the idea of having an informational meeting and Open House for the commercial space. The application should go alive around the time of the informational meeting. Ellis and Peterson will work together to plan the open house.

4. Eastside Condo

Robinson and Lockett-Jones provided an update on the condos. One condo has been staged and will be shown as individuals express interest. Wilson will send Robinson and Lockett-Jones an updated version of the condominium fees.

Robert made a motion to adjourn the meeting

Whitener seconded the motion.

Motion carried unanimously. Committee meeting concluded at 2:16 p.m.