

A joint meeting of the Norton Industrial Development Authority and the Norton City Council was held on Monday, February 3, 2003 at 7:00 p.m. in the Municipal Council Chambers with Chairman Bill Sturgill and Mayor Robert Raines presiding.

Members of NIDA Present: Barbara Caruso, Glenn Teasley, Robert Leonard, Byron Cantrell, Charles Graham, Bill Sturgill

Members of NIDA Absent: James Collins

Also Present: Fred Ramey, Assistant City Manager

Members of City Council Present: Joseph Hunnicutt, Jack Wallace, Robert Raines, William Mays, Joseph Fawbush

Also Present: E. W. Ward, City Manager

Upon a motion by Byron Cantrell, seconded by Charles Graham, and passed by unanimous roll call vote, NIDA moved to go into closed meeting for the purpose of a discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the community as per Section 2.2-3711 (A) (5) of the Code of Virginia, as amended.

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Chairman Sturgill declared NIDA in closed meeting.

Upon a motion by Joseph Hunnicutt, seconded by William Mays, and passed by unanimous roll call vote, Council moved to go into closed meeting for the purpose of a discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the community as per Section 2.2-3711 (A) (5) of the Code of Virginia, as amended.

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Mayor Raines declared Council in closed meeting.

Upon a motion by Byron Cantrell, seconded by Robert Leonard, and passed by unanimous vote, NIDA moved to go back into open meeting.

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Chairman Sturgill declared NIDA back in open meeting.

The Clerk of Council then polled each member of NIDA as to the certification of closed meeting with each answering yes. The Clerk then read A Resolution of the Certification of Closed Meeting. Upon a motion by Byron Cantrell, seconded by Robert Leonard, and passed by the following vote: YES – Sturgill, Teasley, Cantrell, Leonard, Caruso, Graham, NO – None, ABSENT – Collins, the Norton Industrial Development Authority moved to adopt A Resolution of the Certification of Closed Meeting. (Insert)

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Upon a motion by Joseph Fawbush, seconded by Joseph Hunnicutt, and passed by unanimous vote, Council moved to go back into open meeting.

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Mayor Raines declared Council back in open meeting.

The Clerk then polled each member of Council as to the certification of closed meeting with each answering yes. The Clerk then read A Resolution of the Certification of Closed Meeting. Upon a motion by Joseph Fawbush, seconded by Joseph Hunnicutt, and passed by the following unanimous vote: YES – Hunnicutt, Wallace, Mays, Fawbush, Raines, NO – None, ABSENT – None, Council moved to adopt A Resolution of the Certification of Closed Meeting. (Insert)

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Mayor Raines, speaking on behalf of Council, advised that Council appreciated the opportunity to meet with Chairman Sturgill and the members of the NIDA.

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Mr. Raines advised that the City had been working for the past two and one-half years on securing a major retail development within the City. During that time, amid a myriad of rumors, the City refrained from comments and worked diligently in a professional and confidential manner on securing this development. Mayor Raines advised that it is his pleasure to announce tonight that a new regional shopping center is planned for development in the northeastern section of the City that will contain several hundred thousand square feet of retail and commercial space and six out-parcels for restaurants and other retail/commercial development.

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The Commonwealth Company, based in Knoxville, Tennessee, will develop this project and the anchor tenant of this new development will be a new Wal-Mart Super Center with a scheduled opening in spring of 2005.

Being very excited about the financial and economic benefits this development will bring to the City, the Mayor advised that the City will partner with NIDA and the Commonwealth Company on this development.

Mayor Raines turned the floor over to Mr. Sturgill, Chairman of the NIDA.

Mr. Sturgill advised that NIDA is the development arm of the City and further advised that they have been responsible for several successful developments in the City including the AT&T Relay Center and the Hotel Norton.

He stated that NIDA, along with the City, will partner with the Commonwealth Company on this development.

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This partnership, once approved, will include a financial commitment by the City and NIDA. NIDA plans to participate in the construction and/or upgrade of the necessary infrastructure to accommodate this development. They will also participate in the acquisition of certain properties, of which several acres will be retained for future development.

Both City Council and NIDA will be considering approval of the necessary documents that are needed to enter into this partnership in the near future.

At this time, Chairman Sturgill turned the floor over to Mayor Raines.

Mayor Raines advised that both Council and NIDA continue their support for this project and, by consensus, are instructing the City Administration to continue working on this project to ensure its success. They also expect to discuss and approve in the near future details surrounding a formal commitment by the City and NIDA.

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Upon a motion by Byron Cantrell, seconded by Charles Graham, and passed by unanimous vote, NIDA moved that the meeting be adjourned.

Chairman Sturgill declared the meeting adjourned.

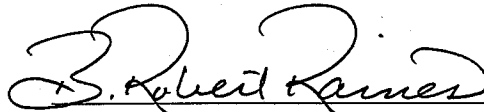
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Upon a motion by Joseph Hunnicutt, seconded by Jack Wallace, and passed by unanimous vote, Council moved that the meeting be adjourned.

Mayor Raines declared the meeting adjourned.

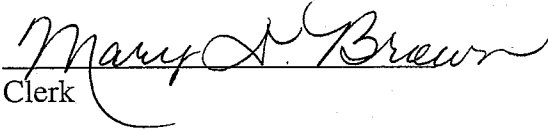
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CITY OF NORTON, VIRGINIA



B. Robert Raines, Mayor

ATTEST:

  
Clerk