

ADDENDUM

MARTINSVILLE CITY COUNCIL AGENDA

July 28, 2020

7:30 pm – REGULAR SESSION ADDENDUM

1. Hear a presentation regarding a possible redevelopment project related to the BB & T bank property located at the corner of East Church and Ellsworth Streets, and consider approval/authorizing related actions necessary to move such a project forward.

City Council Agenda Summary

Date: July 28, 2020

Item No: ADDENDUM

Department: City Manager

Issue: Hear a presentation regarding a possible redevelopment project related to the BB & T bank property located at the corner of East Church and Ellsworth Streets, and consider approval/authorizing related actions necessary to move such a project forward.

Summary: As you are aware, BB & T is constructing a new branch office on property adjacent to the existing offices uptown and that has led to ongoing discussions with BB & T officials about the future of the existing facility. In November, 2019 the City executed a letter of intent to acquire the property, conditional on a due diligence period during which the City explored redevelopment options. The timeframe of the letter of intent was later extended to accommodate two separate advertisements seeking requests for proposals from prospective developers. Proposals were received and following considerable review, a development partner has been selected to move forward with this project.

At Council's meeting on July 28th, Mr. Christopher Hairston, Principal/Owner of The C. A. Hairston Companies, LLC will be attending to present his firm's plans for a mixed-use redevelopment project at the BB & T property located at 1 Ellsworth Street in Martinsville. One element of the proposed project involves City municipal offices moving to the main floor of the building. City staff enthusiastically supports this project and in that regard a number of actions are requested of Council at the July 28th meeting, as outlined at the end of this summary.

Attachments: Resolution

Recommendations:

1. Consider adoption of a resolution authorizing the City Manager to execute documents related to the filing of an application with the Department of

Housing and Community Development for an Industrial Revitalization Fund grant. (motion, second, voice vote).

2. Recess as City Council and convene as the Martinsville Redevelopment and Housing Authority (motion, second, voice vote); accept the transfer of title of the BB&T building to the MRHA according to the terms of the option previously entered into between the City or its designee, and BB&T, and to execute all documents necessary to effect the transfer. (motion, second, voice vote)
3. Authorize the Executive Director to negotiate the redevelopment of the property with The C. A. Hairston Companies, LLC, retaining title to such areas of the main floor as are necessary for City offices, and to execute all documents necessary to effect the redevelopment (motion, second, voice vote).
4. Recess as the Martinsville Redevelopment and Housing Authority and reconvene as City Council (motion, second, voice vote).



RESOLUTION

BE IT RESOLVED that The City of Martinsville, Virginia, wishes to apply for \$600,000.00 of Industrial Revitalization Funds for the rehabilitation of 1 Ellsworth Street, currently known as “The BB&T Building” into a Mixed–use building that will house City offices and market rate rental housing units to serve as an anchor development in support of ongoing revitalization efforts.

WHEREAS, Twelve Million dollars will be expended on this project, and approximately 50 new residential units will be created in the Uptown Area, supporting a key goal of revitalization efforts; and

WHEREAS, public facing city offices will create daily activity that will help support area shops, attractions and restaurants; and

WHEREAS, this project will preserve a landmark building and increase the City’s tax base.

NOW, THEREFORE, BE IT RESOLVED that Leon Towarnicki, City Manager, is hereby authorized to sign and submit appropriate documents for the submittal of this Industrial Revitalization Fund proposal.

Adopted this ____ day of July, 2020.

Leon Towarnicki, *Manager*

Attest:

Karen Roberts, *Clerk of Council*