

Minutes

Rutherford College Town Council Meeting

November 21, 2011

CF3, Track 10

7:00 PM Public Hearing-Acquisition of 920 Malcolm Blvd.

CALL TO ORDER/ Mayor Jimmy O. Huffman, Sr.

(All Council were present.)

Mayor Huffman stated that this public hearing is being held to consider the approval of an application to purchase the property at 920 Malcolm Blvd. Due to regulations set by the Local Government Commission the Town Council must approve the application and recommend submittal to the LGC for review. Mayor Huffman stated that the Council decided several months ago to purchase the property, but several obstacles have made the process slow. For instance, First Citizens Bank, whom holds the town's financial accounts, refused to finance the property, so in turn, we are now dealing with BB&T with a lower interest rate. He further stated that the Council has discussed using the property for rental space, an addition to the park, and to connect the town owned properties along Malcolm Blvd.

Manager Kenneth Geathers stated that this public hearing is just a formality since the application has already been submitted due to time restraints. He continued to state that the two buildings are in great condition and the only renovations the town would need to do would be up-fitting the buildings so they can be rented.

Council Satterwhite stated that the town may be able to get enough rent monies to make the mortgage payments. He further stated that he had received several inquiries about individuals interested in renting both buildings on the property.

Mrs. Donnelly stated that if the LGC approves the application at their December 6th meeting then the town will be notified on December 7th.

PUBLIC COMMENTS/ No comments were made at this time.

ADJOURN

Council McClure moved to close the public hearing at 7:15 p.m. Vote was unanimous.

Respectfully submitted,

Approved:

Jessica S. Bargsley
Town Clerk

Mayor Jimmy O. Huffman, Sr.

Date: _____