

Closed Session V (Bost) — March 10, 2014

At 10:09 p.m., the Board, already in closed session on another matter, began closed session on a different matter in order to instruct the public body's staff or negotiating agents concerning the position to be taken by or on behalf of the public body in negotiating the price and other material terms of a contract or proposed contract for the acquisition of real property by purchase, option, exchange, or lease, pursuant to [N.C.G.S.143-318.11(a)(5)(i)]. Commissioners Holmes, Frye, Kemp, Lanier and Haywood were present. Also present were County Manager Richard Wells; Will Massie, Assistant County Manager/Finance Officer; County Ben Morgan; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; and Bonnie Renfro, Randolph County EDC President.

Commissioner Phil Kemp informed the other Board members that the owner of the Bost building, located on Industrial Park Ave. and near the Randolph Community College campus, had informed him that he is interested in selling this property. The approximately 19,000 sq. ft. building is situated on 4.2 acres. He is asking \$1.3 million for the property. The tax value is approximately \$600,000. Commissioner Kemp said that he had spoken to RCC's President, Dr. Bob Shackelford, who said that the building could be up-fitted to house RCC's Cosmetology Department that is currently operating off-campus in rented space at a cost of about \$75,000/yr. Commissioner Kemp, who is also a real estate appraiser, advised the Board that in his professional opinion, \$800,000 should be the maximum price that the Board should pay for this property. He said that the owner might be willing to accept \$80,000/yr. for 10 years with no interest.

The other four Board members asked Commissioner Kemp to offer the owner \$80,000/yr. for 10 years with no interest for this property.

At 10:17 p.m., on motion of Frye, seconded by Kemp, the Board voted unanimously to end closed session and return to regular session.

J. Harold Holmes, Chairman

Darrell L. Frye

Phil Kemp

Stan Haywood

Arnold Lanier

Cheryl A. Ivey, Clerk to the Board