

Closed Session V (Bost) — October 6, 2014

At 8:26 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 Attorney Ben Morgan; Aimee Scotton, Associate County Attorney; Amanda Varner, Clerk to the Board; and Hal Johnson, Planning Director.

County Manager Richard Wells informed the other Board members that he had talked with the owner of the J.P. Bost Neckwear Company, Inc. building, located at 503 Industrial Park Ave. and near the Randolph Community College campus, in regards to his interest in selling this property. The approximately 7840 sq. ft. building is situated on 4.2 acres. The owner was offered \$800,000 for the property, but counter offered at \$826,266. Mr. Wells said that he had spoken to RCC's President, Dr. Bob Shackelford and Commissioner Kemp about the property and the offer. Dr. Shackelford had 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 \$74,000/yr. and that they were currently leasing the Bost property parking lot for \$12,000/yr. at a total of \$87,000/yr.

Mr. Wells said that RCC is checking with the state on the possibility of financing this project directly, but that it is not likely they will agree. Finance Officer Will Massie stated that the funds can be used from the ¼ cent sales tax proceeds for RCC as they have done for the purchase of other campus property.

Following discussion, it was decided to set a public hearing and at 8:32 p.m., closed session ended on this topic.

J. Harold Holmes, Chairman

Darrell L. Frye

Phil Kemp

Stan Haywood

Arnold Lanier

Amanda Varner, Clerk to the Board