

**Meeting minutes of the Hilton Local Development Corp  
January 27, 2015**

Board members present: Joe Lee, Shannon Zabelny, Larry Speer, Andrew Fowler, Jim Gates (on conference phone)

Others in attendance: Shari Pearce, Secretary, Mike McHenry, Realtors, Terry Shannon and Michael Haymes

Mr. Lee called the meeting to order at 5:00 p.m. Jim Gates was on conference call.

The realtors were present to discuss with the board the listing and the activity that has transpired the past six months. They noted there has been very little action on the property. The real-estate contract expires next month. Mr. Shannon and Mr. Haymes both feel the main reason there is limited activity on the building is the current lease rent structure with the tenants and the roof condition.

After much discussion, the board is in agreement to extend the real-estate contract for another six months with no change in the price of \$299,900.

**Resolution** to authorize Shari Pearce to extend the real-estate contract with Remax Realty, Relators, Michael Haymes and Terry Shannon until August 2015 with all the original conditions.

The board asked Mike McHenry to obtain quotes to repair and/or replace the roof for the board's review.

The board also decided to not extend or renew the lease with the current tenant, Fitness Warehouse. Shari Pearce will notify the tenant, via a certified letter that as of December 31, 2015, the lease will expire and there is not option for renewal.

**Resolution** to authorize Shari Pearce to send a certified letter to the tenants informing them the board will not be renewing or extending their lease, which expires on December 31, 2015.

## **Minutes**

**Resolution** to approve the minutes of December 2, 2015. Motion was made by Jim Gates and seconded by Larry Speer.

There being no further business, the meeting was adjourned at 5:30 p.m.

Respectfully submitted,

Shari Pearce, Recording Secretary