

### **Utilities Board Update – Office Relocation and Real Estate Transactions**

March 2, 2026, I was proud to become an employee of the Water, Sewer & Gas Board of the Town of Wedowee ("Wedowee Utilities" or the "Utilities Board"). One of my first initiatives was to promote transparency, accountability, and the highest ethical standards in our operations. In March, we launched the website, [ourwedowee.com](http://ourwedowee.com), to keep our customers and community informed regarding Utilities Board activities and to proactively provide information that may be of public interest.

To that end, I would like to provide an update regarding the Utilities Board's planned relocation to its new office facility located at 105 Main Street, Wedowee, Alabama.

In late March 2026, I approached Chairman Barry Waldrep, a partner in Southern Culture LLC, regarding the potential purchase of the former SouthTrust Bank building located at 105 Main Street as a new headquarters for Wedowee Utilities.

Because Mr. Waldrep is both a partial owner in Southern Culture Properties, LLC (property owner for the bank building) as well as Chairman of the Utilities Board, we believed it was important to ensure full disclosure of all relevant interests and to conduct the transaction in an open and transparent manner, and prior to real property transfer have also sought guidance from legal counsel. The Utilities Board recognizes that transactions involving property owned by a Board members require heightened transparency. For that reason, Mr. Waldrep's ownership interest was disclosed during discussions before both the Town Council and the Utilities Board, and all actions were considered in public meetings and documented in the applicable meeting records.

After my first month serving with Wedowee Utilities, it became clear that the bank building could address several operational needs of the Utilities Board. Most importantly, the facility includes a drive-through service window, allowing customers with limited mobility to conduct business without leaving their vehicles. The property also includes a handicap-accessible ramp and designated handicap parking areas, which we intend to restore and enhance.

Additional benefits include improved private customer and employee parking, safer traffic flow, and multiple access points to surrounding streets, all of which improve safety and convenience for the public. The old bank cash vault now will serve as a records vault protecting our systems drawings and historical documents dating back to 1950's.

On April 7, 2026, Mr. Waldrep presented this opportunity, along with several related real estate proposals, to the Town Council of Wedowee. These proposals were intended to

**The Water, Sewer & Gas Board for the Town of Wedowee**  
11 W Broad St, Wedowee AL 36278 (256) 357-4716

further separate the ownership and operational interests of the Town and the Utilities Board, reducing any perception of commingling between the two entities.

Any transfer of real property will be supported by independent valuation information and conducted at fair market value through the applicable approval processes.

During that Council meeting, I explained the operational need for a facility with a drive-through service window. It was acknowledged that the former SouthTrust Bank building was the only existing property within the Town known to currently provide that capability. The Council was fully informed of Mr. Waldrep's ownership interest in the property, and the matter was discussed openly. Following discussion, the Council unanimously approved moving forward with the proposed real estate plan.

It should also be noted that the Utilities Board has previously explored purchasing the bank building but was unsuccessful in acquiring the property at that time.

On April 8, 2026, the proposal was presented to the Utilities Board during its regularly scheduled monthly meeting. Board members Tony Heard, Richie Traylor, and Chairman Barry Waldrep were present. After discussion, Director Richie Traylor made a motion to proceed, Director Tony Heard seconded the motion, and the proposal was approved unanimously.

In addition to improving customer service and accessibility, ownership of the facility strengthens the Utilities Board's long-term financial position. The increase value of the Real estate will provide additional collateral that can assist the Board in obtaining financing options for major emergency repairs, infrastructure failures, or other unforeseen capital needs, subject to lender requirements and market conditions. We view this as an important component of long-term contingency planning.

Based upon current estimates, the proposed transactions are expected to have the following financial impact:

<b>Transaction Estimates</b>	<b>Amount</b>
Sale of Current Utilities Board Office (11 W. Broad Street)	\$202,000
Sale of 16.5 Acres Near Lagoon	\$150,000
Purchase of City Shop Property	(\$41,000)
Purchase of 105 Main Street Building	(\$400,000)

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<b>Transaction Estimates</b>	<b>Amount</b>
Estimated Net Cash Impact	(\$89,000)

Pursuant to the agreement approved by the Board, the Utilities Board has paid \$150,000 toward the agreed purchase price, with the remaining balance of \$250,000 scheduled to be paid under the terms of the transaction. The unpaid balance is currently financed through year-end at 0% interest.

Since taking possession, the Utilities Board has made several improvements to the property. Any future determination of market value will be based upon independent valuation and prevailing market conditions.

As we continue evaluating opportunities to improve our operations, we will also review additional real estate and operational initiatives that may create value for the Utilities Board and the customers we serve. Our employees have worked diligently over the past several months to improve operational efficiency, reduce costs, and foster an ownership mindset focused on the long-term success of the utility. Their efforts are already producing positive results, and we appreciate the community's continued support.

We anticipate relocating operations to 105 Main Street on or before June 15, 2026. Additional updates regarding the move and customer services will be provided in the coming weeks.

The Utilities Board believes these actions will improve customer accessibility, operational efficiency, and long-term financial flexibility while maintaining transparency and accountability in all decision-making processes. We remain committed to serving our customers responsibly and keeping the community informed regarding significant operational and financial matters. I have attached a copy of the Real Estate Contract Information for the purchase of 105 Main Street Bld from Southern Culture Properties, LLC.

**Respectfully,**

**Randy Benefield**

**Director**

**Water, Sewer & Gas Board of the Town of Wedowee**

**Attachments**

## Purchase Agreement

April 8, 2026

This is a purchase agreement between (Southern Culture Properties, LLC) James Barry Waldrep member and The Wedowee Utilities Board.

The Wedowee Utilities Board agrees to purchase the property located at 105 Main Street South. Parcel number: 56-11-02-03-4-017-001.000

Purchase price: Current market value by Appraisal (Not to be sold less than \$330,000)  
which was the appraisal on April 18, 2024 before the remodel.

Temporary Owner Financing by (Southern Culture Properties, LLC) member James Barry Waldrep.

interest. 0%

Terms: Down payment \$50,000

Due: May 8, 2026 \$100,000

Due: When current property owned by Wedowee Utiliteis closes or  
December 20, 2026 which every comes first.

Balance of Stated Appraisal or \$180,000

Closing: TBA – When current property closes or on or before December 20, 2026

Attorney Chad Lee

Wedowee Utility Board pays Attorney Fee

Survey Provide by James Barry Waldrep

This building has a new heating and air system installed in 2024

James Barry Waldrep agrees that everything will be in working order the day of closing.

Seller: Southern Culture Properties, LLC

Buyer: Wedowee Utilities

James Barry Waldrep

Tony Heard

Richie Traylor

May 8, 2026

This is an addendum to the property listed below for the contract between (Southern Culture Properties, LLC) James Barry Waldrep

Address: 105 Main Street South.

Parcel number: 56-11-02-03-4-017-001.000

The appraisal has been completed and is valued at \$400,000. Payment are to proceed as described below.

Paid on April 8, 2026	\$50,000
Paid on May 8, 2026	\$100,000

Balance due as follows:

July 8, 2026	\$75,000
August 8, 2026	\$75,000
September 8, 2026	\$25,000
October 8, 2026	\$25,000
November 8, 2026	\$25,000
December 20, 2026	\$25,000

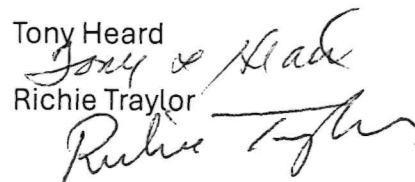
Interst	\$0.00
Total:	\$400,000

James Barry Waldrep



Tony Heard

Richie Traylor



The Water Sewer and Gas Board of the Town of Wedowee  
January 10, 2002

The Water Sewer and Gas Board of the Town of Wedowee met Thursday, January 10, 2002 at 4:00 p.m. in the Wedowee City Hall.

The following members were present: Brian Cross, Bill Williamson, and D.J. Hammett.

Chairman Cross called the meeting to order.

Motion (Hammett/ Williamson) to accept the agenda passed unanimously.

The minutes of the December 6, 2001 meeting were approved as read.

Motion (Cross / Williamson) to trade a water tap to David Johnson for an easement across his property for an existing water line. Passed unanimously.

Mr. Coe presented the Board with an option to purchase some land adjoining the Water Treatment Plant. After a lengthy discussion the Board tabled the proposal until they can inspect the property.


Motion (Hammett/ Williamson) to bid 66500.00 for the South Trust Building. Passed unanimously.

Mr. Coe gave the Board an Engineering update.

Monthly bills were approved.

There being no further business the meeting adjourned.

Approved:

  
Brian Cross, Chairman

Attest:

  
Brenda Boone, Secretary

P.O. Box 759  
Alexander City, Alabama 35011  
(256) 329-6800



FOR SALE

SOUTHTRUST BANK BUILDING  
MAIN STREET - HWY 431  
WEDOWEE, ALABAMA 36276

DATE OF SALE: JANUARY 15, 2002 @ 12 P.M. NOON

OCCUPANCY: FEBRUARY 1, 2002

SEALED BID: SOUTHTRUST BANK  
P. O. BOX 759  
ALEXANDER CITY, AL 35011  
ATTENTION: J. LITTMANN

MINIMUM BID: \$45,000.00

INQUIRIES: JAMES F. LITTMANN  
256-329-6882

