

**Town of Amherst
Industrial Development Authority
July 3, 2006**

A meeting of the Town of Amherst Industrial Development Authority was called to order by Chairman Bailey on July 3, 2006 at 5:30 PM in the Council Chambers of the Town Hall. IDA attendance was as follows:

P Jacob Bailey, Chairman	P Richard Wydner
P Gary Jennings, Vice Chairman	A Marshall Mays
P Vernon Wood	P Will Mays, Sr.
A C. Manly Rucker, III	

The Chair noted that a quorum was present. Town Manager Jack Hobbs was present in his capacity as Secretary to the Authority.

On a motion by Mr. W. Mays which was seconded by Mr. Wydner and carried 5-0, the minutes of the June 5, 2006 meeting were approved. Messrs. Bailey, Jennings, W. Mays, Wood and Wydner voted in favor of the motion; Messrs. Rucker and M. Mays were absent.

Transfer Incentive Projects to Amherst County EDA

The Authority discussed a request from Amherst County Director of Economic Development Joe Mullen to transfer the responsibility for all Amherst County-sponsored incentive agreements to the county's EDA. It was noted that the IDA had authorized the transfer of the Lowes project on June 6, 2005. Mr. Wydner made the following motion, which was seconded by Mr. W. Mays and carried 5-0 with Messrs. Bailey, Jennings, W. Mays, Wood and Wydner voting in favor of the motion; Messrs. Rucker and M. Mays were absent:

I move that the Authority approve the transfer of the administrative responsibilities for the following incentive agreements:

New Dominion Packaging, Hermle Clock, Buffalo Air, and Old Dominion Footwear

to the Amherst County Economic Development Authority and authorize the Chairman to execute all appropriate documents to effect the transfer as they are provided by the Amherst County Economic Development Authority.

There was some discussion about the status of the Brockman Park project, a document from the Region 2000 office regarding the local labor market and documents showing unemployment and population trends for Amherst County versus Region 2000 (with Nelson).

CVCC/Brockman Park Project

The Secretary gave a report on a June 19 meeting between a private developer, Mayor and IDA, County and CVCC representatives in re the privatized CVCC/Brockman Park project as follows: The developer

proposed a lease rate of \$16/SF (which CVCC said would probably be too high); donation of Lot 7 at Brockman Park to the developer; donation of the site work (all improvements outside the building, including grading, cost estimated at \$150,000); and a 5,000 SF "Butler building" with a brick or similar façade on one side. The group agreed to recommend that the IDA reject the proposal. It was reported that the state is poised to allocate \$300,000 to support a CVCC branch in the Town of Amherst.

The IDA had a discussion on the financial feasibility of the Town becoming an owner/landlord of a building for CVCC at Brockman Park. On a motion by Mr. W. Mays which was seconded by Mr. Jennings and carried 5-0, all responses to the privatized CVCC/Brockman Park project request for proposals were rejected and the Town Council was requested to authorize the IDA to develop a Town and County-sponsored proposal for a CVCC tenant space at Brockman Park. Messrs. Bailey, Jennings, W. Mays, Wood and Wydner voted in favor of the motion; Messrs. Rucker and M. Mays were absent.

There being no further business, the Authority adjourned its meeting at 6:20 PM.

Jacob P. Bailey, Chairman

ATTEST: _____
Secretary