

**Town of Amherst  
Industrial Development Authority  
January 4, 2010**

A meeting of the Town of Amherst Industrial Development Authority was called to order by Chairman Jacob Bailey on January 4, 2010 at 5:15 PM in the Council Chambers of the Town Hall. It was noted that a quorum was present as follows:

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

Town Manager Jack Hobbs was present in his capacity as Secretary to the Authority.

On a motion by Mr. Wood which was seconded by Mr. Wydner and carried 4-0, the minutes of the June 1, 2009 meeting were approved. Messrs. Bailey, Jennings, Wood and Wydner voted in favor of the motion. Messrs. Mays, Meade and Rucker were absent.

Introduction of Amherst County Administrator

Amherst County Administrator C. Lee Lintecum was introduced to the Authority members.

Report on Brockman Park Marketing Effort

Lee Cobb and Roger Beeker from High Ground Partners gave a briefing on their efforts to promote Brockman Park and lead a discussion on prospective tenants.

Report on Brockman Park Property Maintenance and Billing

The Secretary gave a report on the costs of maintaining the common areas at Brockman Park that are to be shared among all tenants per the "homeowners association" section of the Brockman Park deed restrictions. By consensus, the Secretary was authorized to bill Centra Health and Steven D. Clancy, LLC for calendar year 2009 expenses. A copy of the report is attached and made a part of these minutes.

Report on Brockman Park Recoupment Program

The Secretary presented a status report on the Brockman Park Recoupment program per the October 2, 2001 agreement whereby the county would direct monies to the Town to offset Brockman Park development costs. By consensus, the Secretary was authorized to transmit the report to Amherst County. A copy of the report is attached and made a part of these minutes.

Budgets

The Secretary reviewed projected IDA-related revenues and expenses with the Authority. A copy of the projection is attached and made a part of these minutes.

The Secretary reported that there has been no recent significant activity at Brockman Park.

There being no further business, the Authority adjourned its meeting at 6:15 PM.

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Jacob Bailey  
Chairman

ATTEST: \_\_\_\_\_  
Secretary

# Brockman Park Owners Association

Maintenance Reimbursement for CY09

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Invoice Amount</u>
01/26/2009	AMERICAN ELECTRIC POWER		36.26
02/24/2009	AMERICAN ELECTRIC POWER		32.37
03/24/2009	AMERICAN ELECTRIC POWER		28.66
04/21/2009	AMERICAN ELECTRIC POWER		28.14
05/26/2009	AMERICAN ELECTRIC POWER		25.61
06/23/2009	AMERICAN ELECTRIC POWER		24.92
07/27/2009	AMERICAN ELECTRIC POWER		25.61
08/24/2009	AMERICAN ELECTRIC POWER		25.13
09/22/2009	AMERICAN ELECTRIC POWER		27.68
10/20/2009	AMERICAN ELECTRIC POWER		28.48
11/24/2009	AMERICAN ELECTRIC POWER		33.31
12/21/2009	AMERICAN ELECTRIC POWER		38.74
<b>Subtotal, Sign Electricity</b>			<b>\$ 354.91</b>
04/07/2009	DALTON'S LAWN CARE		\$ 739.98
05/13/2009	DALTON'S LAWN CARE		\$ 739.98
06/16/2009	DALTON'S LAWN CARE		\$ 739.98
07/14/2009	DALTON'S LAWN CARE		\$ 739.98
08/11/2009	DALTON'S LAWN CARE		\$ 739.98
09/09/2009	DALTON'S LAWN CARE		\$ 739.97
<b>Subtotal, Lawn Maintenance</b>			<b>\$ 4,439.87</b>
\$ 13.32	\$/light/month per bill		
\$ 4.01	\$/light/month other charges		
\$ 17.33	Actual per-month cost per BP light		
	6 # lights		
	12 # months		
\$ 1,247.76	2009 cost to provide street lights at BP		
<b>Subtotal, Street Lights</b>			<b>\$ 1,247.76</b>
Total			<b>\$ 6,042.54</b>
#Lots			<b>16</b>
Per Lot Assessment			<b>\$ 377.66</b>

Note: Bushhogging TOA-owned lots and TOA crew time was not billed to other tenants in CY09.

Ref Acct# 10-4500-6100

Approved: 01/04/2010

# Brockman Park Investment Recoupment Report

Approved: 01/04/09

Prior to the transfer of any amount by the Town, the IDA shall prepare an annual activity report on the Fund in January of each year for the prior calendar year and submit it to the Town along with estimates for the then-current year. A copy of this report

<b>Total Basis Per Agreement</b>			<b>\$3,000,000.00</b>
Less:	Land Sale, Lot 11 (Centra/Fairmont Crossing)		(250,000.00)
	RBE Grant		(199,900.00)
			<hr/>
<b>Balance, 12/31/2003</b>			2,550,100.00
County PILOT Agreement - Initial Payment	\$ 29,500.00		
Less - FY98 Assessment	(2,740.65)		
County PILOT Agreement - January 1, 2004 Payment	23,500.00		
Less - FY98 Assessment	(2,740.65)		
<b>Total FY04 from County</b>		47,518.70	(47,518.70)
Town PILOT Agreement - Initial Payment	2,750.00		
Town PILOT Agreement - January 1, 2004 Payment	2,000.00		
<b>Total FY04 from Town</b>		4,750.00	(4,750.00)
			<hr/>
<b>Balance, 6/30/2004</b>			\$ 2,497,831.30
County PILOT Agreement - January 1, 2005 Payment	17,000.00		
Less - FY98 Assessment	(2,740.65)		
<b>Total FY05 from County</b>		14,259.35	(14,259.35)
Town PILOT Agreement - January 1, 2005 Payment	1,750.00		
<b>Total FY05 from Town</b>		1,750.00	(1,750.00)
			<hr/>
<b>Balance, 6/30/2005</b>			\$ 2,481,821.95
County PILOT Agreement - January 1, 2006 Payment	15,000.00		
Less - FY98 Assessment	(2,740.65)		
<b>Total FY06 from County</b>		12,259.35	(12,259.35)
Town PILOT Agreement - January 1, 2006 Payment	1,500.00		
<b>Total FY06 from Town</b>		1,500.00	(1,500.00)
			<hr/>
			\$ 2,468,062.60
<b>Balance, 6/30/2006</b>			
County: Centra PILOT Agreement - January 1, 2007 Payment	10,000.00		
Steven D. Clancy, LLC (MTS) Real Estate Taxes	5,382.64		
Less - FY98 Assessment	(2,740.65)		
<b>Total FY07 from County</b>		12,641.99	(12,641.99)
Town: PILOT Agreement - January 1, 2007 Payment	1,500.00		
Steven D. Clancy, LLC (MTS) Real Estate Taxes	687.74		
<b>Total FY07 from Town</b>		2,187.74	(2,187.74)
			<hr/>
<b>Balance, 6/30/2007</b>			\$ 2,453,232.87
County: Centra PILOT Agreement - January 1, 2008 Payment	10,000.00		
Steven D. Clancy, LLC (MTS) Real Estate Taxes	8,278.40		
Mutual Telecom Services Inc. Personal Property Taxes	498.91		
Less - FY98 Assessment	(2,740.65)		
<b>Total FY08 from County</b>		16,036.66	(16,036.66)
Town: PILOT Agreement - January 1, 2008 Payment	1,500.00		
Steven D. Clancy, LLC (MTS) Real Estate Taxes	687.74		
Mutual Telecom Services Inc. Personal Property Taxes	53.76		
Mutual Telecom Services Inc. - 2007 PP Supplement	486.62		
		2,728.12	(2,728.12)
			<hr/>
<b>Balance, 6/30/2008</b>			\$ 2,434,468.09

<b>FY 09 Activity:</b>			
County: Centra PILOT Agreement - January 1, 2009 Payment (Final)	10,000.00		
Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	8,695.96		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	944.81		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	4,645.88		
Less - FY98 Assessment	<u>(2,740.65)</u>		
<b>Total FY09 from County</b>		21,546.00	(21,546.00)
Town: PILOT Agreement - January 1, 2009 Payment (Final)	1,500.00		
Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	602.03		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	111.00		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	<u>500.32</u>		
		2,713.35	<u>(2,713.35)</u>
<b>Balance, 6/30/2009</b>			<b>\$ 2,410,208.74</b>

<b>FY 10 Activity:</b>			
County: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	8,695.96		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	849.40		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	4,874.03		
Less - FY98 Assessment	<u>(2,740.65)</u>		
<b>Total FY10 from County</b>		11,678.74	(11,678.74)
Town: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	602.03		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	91.49		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	<u>524.90</u>		
		1,218.42	<u>(1,218.42)</u>
<b>Balance, 6/30/2010</b>			<b>\$ 2,397,311.58</b>

<b>Projected FY 11 Activity:</b>			
County: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	8,695.96		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	849.40		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	4,874.03		
Less - FY98 Assessment	<u>(2,740.65)</u>		
<b>Total FY10 from County</b>		11,678.74	(11,678.74)
Town: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	602.03		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	91.49		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	<u>524.90</u>		
		1,218.42	<u>(1,218.42)</u>
<b>Projected Balance, 6/30/2011</b>			<b>\$ 2,384,414.42</b>

Ref: Acct#10-3320-0000

**IDA Budget Worksheet**  
01/04/2010

	<u>FY10 Budget</u>	<u>FY10 Projected</u>	<u>FY11 Projected</u>	<b><u>Proposed FY11 Budget</u></b>	<u>Variance</u>
<b>Revenues</b>					
<b>3310.0000 IDA FEE</b>	22,816				
Centra Health		9,328	8,971		
Sweet Briar		13,750	13,488		
Total	22,816	23,078	22,459	<b>22,459</b>	(357)
<b>3320.0000 BP RECOUPMENT REVENUE</b>					
County Recoupment	11,546	11,678	11,679		
Total	11,546	11,678	11,679	<b>11,679</b>	133

*Note: The last of the PILOT payments from Centra were due January 1, 2009.*

<b>Expenses</b>					
<b>4500.6100 BP PROPERTY MAINTENANCE</b>	10,000				
Electricity for Sign		400	450		
Mowing common areas		4,440	5,000		
Bushhog TOA-owned property		1,665	3,330		
Reimbursement via HOA arrangement		(755)	(755)		
Total	10,000	5,750	8,025	<b>10,000</b>	-
<b>4500.6200 BP - MARKETING</b>					
Region 2000	24,000				
High Ground Partners		2,814	2,814		
Marketing Materials (Per HGP contract)		6,000	6,000		
Miscellaneous			12,000		
Total	24,000	8,814	23,814	<b>24,000</b>	-

<b>Capital Funds</b>	<b>50,000</b>			<b>50,000</b>	
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