

**Town of Amherst**  
**Industrial Development Authority**  
**March 7, 2016**

A regular meeting of the Town of Amherst Industrial Development Authority was called to order by Chairman Jim Meade on March 7, 2016 at 5:15 PM in the Council Chambers of the new Town Hall at 174 S. Main Street. It was noted that a quorum was present as follows:

P Jacob Bailey	P Richard Wydner
P Gary Jennings	P Jim Meade
P Lewis Addison	P Vernon Wood
P C. Manly Rucker, III	

Town Manager Jack Hobbs, in his capacity as Secretary to the Authority, and Deputy Town Clerk Debra Eby were present.

On a motion by Mr. Wood, which was seconded by Mr. Jennings and carried 7-0, the minutes of the September 15, 2015 meeting were approved. Messrs. Addison, Bailey, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion.

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 defray Brockman Park development costs. On a motion by Mr. Jennings, which was seconded by Mr. Wood and carried 7-0, the Secretary was asked to transmit the 2015 report to Amherst County. Messrs. Addison, Jennings, Meade, Rucker, Bailey, Wood and Wydner voted in favor of the motion. A copy of the report is attached and made a part of these minutes.

Report on Brockman Park Property Maintenance and Billing

The Secretary presented 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. On a motion by Mr. Bailey, which was seconded by Mr. Rucker and carried 7-0, the Secretary was authorized to bill Centra Health, Steven D. Clancy, LLC and HBH Amherst, LLC for calendar year 2015 expenses. Messrs. Addison, Jennings, Meade, Rucker, Bailey, Wood and Wydner voted in favor of the motion. A copy of the report is attached and made a part of these minutes.

Budgets

The Secretary gave a report on recent and projected IDA-related revenues and expenses. The status of the Town's Economic Development initiative fund which currently contains \$142,502 was discussed. On a motion by Mr. Rucker, which was seconded by Mr. Jennings and carried 7-0, the Authority endorsed the document for consideration by the Town Council during its FY16/17 budget deliberations. Messrs. Addison, Jennings, Meade, Rucker, Bailey, Wood and Wydner voted in favor of the motion. A copy of the IDA's budget proposal is attached and made a part of these minutes.

Brockman Park Real Estate Signs

It was noted that the Town of Amherst sign ordinance has recently changed with the effect that real estate sign size limitations increased from 8 SF to 32 SF at Brockman Park. Recommendations will be collected on size, location and quantity from McBride Sign Co., before installation.

Status Reports

A report on the following items was delivered:

- **Deputy Town Clerk:** Debra Eby has been hired to provide support to various Town committees and boards such as the IDA. Over time, the person in that role would become responsible for organizing meetings, taking minutes, and maintaining records as well as performing other support duties for the IDA.
- **Centra/Ambriar:** Progress on the construction of the Centra building behind Ambriar Shopping Center should accelerate once the weather clears up.
- **Hotel Recruitment:** There has been no activity on the hotel recruitment issue for several months.
- **Planning Studies:** A series of economic development studies are underway by the county, Region 2000, and the Town, and additional efforts are being developed to study downtown traffic calming and walkability and using art as a means to improve the local economy.
- **Brockman Park:** Prospect activity at Brockman Park has been very light.
- **Hollingsworth Contract:** The new Hollingsworth "caseworker" is redeveloping that company's contract to reflect changed conditions and will be brought to the IDA for consideration after the status of earlier approvals has been confirmed. Note that the earlier arrangements expired on March 26, 2015.
- **Economic Development Consultant:** Lee Cobb has asked to be moved out of an active role with the county IDA. Given the lapse in the Hollingsworth contract, a renewed contract with Mr. Cobb would provide someone to represent the Town and IDA in economic development matters. Such a contract would be negotiated in the coming months.
- **Anticipated Schedule:**
  - o May 10 - Annual Amherst County Chamber of Commerce business appreciation dinner
  - o May 10 - meeting with county IDA on county-wide economic development strategy

There being no further business and the meeting adjourned at 5:50 PM.

\_\_\_\_\_  
James Meade, Chairman

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

# Brockman Park Investment Recoupment Report

Prepared: 02/15/16

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 and any accompanying documentation shall be concurrently submitted to the County.

<b>Balance, 6/30/2015</b>		\$	<b>2,307,901.91</b>
<b>FY 16 Activity:</b>			
County: Lot 10: Steven D. Clancy, LLC (BlackBox)) Real Estate Taxes	11,653.60		
Lot 10: MTS/Black Box Personal Property Taxes	3,247.52		
Lot 10: MTS/Black Box Business Equipment Taxes	6,727.85		
Lot 9b,c: HBH Amherst, LLC (Horizon) Real Estate Taxes	418.40		
<i>Note: Above is as per Commissioner of the Revenue Jane Irby on 2/12/2016</i>			
Less - FY98 Assessment	(2,740.65)		
<b>Total FY16 from County</b>		19,306.72	(19,306.72)
<b>Projected Balance, 6/30/2016</b>		\$	<b>2,288,595.19</b>

Ref: Acct#10-3320-0000

FY17 figures should be generally the same as in FY16 except for the county real estate taxes on Lot 9b,c which are expected to be \$7,207.76 at the county's 56c/\$100 rate.

# Brockman Park Owners Association

Maintenance Reimbursement for CY15

Date	Vendor	Description	Invoice Amount
1/23/2015	AMERICAN ELECTRIC POWER		\$ 20.07
2/27/2015	AMERICAN ELECTRIC POWER		\$ 18.25
3/30/2015	AMERICAN ELECTRIC POWER		\$ 16.99
4/29/2015	AMERICAN ELECTRIC POWER		\$ 17.84
5/29/2015	AMERICAN ELECTRIC POWER		\$ 16.79
6/24/2015	AMERICAN ELECTRIC POWER		\$ 16.59
7/24/2015	AMERICAN ELECTRIC POWER		\$ 16.89
8/31/2015	AMERICAN ELECTRIC POWER		\$ 17.55
9/24/2015	AMERICAN ELECTRIC POWER		\$ 17.75
10/28/2015	AMERICAN ELECTRIC POWER		\$ 18.05
11/24/2015	AMERICAN ELECTRIC POWER		\$ 17.65
12/22/2015	AMERICAN ELECTRIC POWER		\$ 19.31
<b>Subtotal, Sign Electricity</b>			<b>\$ 213.73</b>
4/8/2015	ANTHONY H. TYREE LANDSCAPING		\$ 1,000.00
5/29/2015	ANTHONY H. TYREE LANDSCAPING		\$ 1,000.00
6/5/2015	ANTHONY H. TYREE LANDSCAPING		\$ 1,000.00
7/24/2015	ANTHONY H. TYREE LANDSCAPING		\$ 1,000.00
8/17/2015	ANTHONY H. TYREE LANDSCAPING		\$ 1,000.00
9/10/2015	ANTHONY H. TYREE LANDSCAPING		\$ 1,000.00
<b>Subtotal, Grass Cutting</b>			<b>\$ 6,000.00</b>
3/26/2015	AMHERST MILLING (grass seed for banks)		\$ 79.97
3/31/2015	CARTER MACHINERY CO (track hoe rental for pond maintenance)		\$ 2,610.00
<b>Subtotal, Other Property Maintenance</b>			<b>\$ 2,689.97</b>
	\$ 14.24	\$/light/month per bill	
	\$ 4.15	\$/light/month other charges	
	\$ 18.39	Actual per-month cost per BP light	
		8 # lights	
		12 # months	
	\$ 1,765.44	Cost to provide street lights at BP	
<b>Subtotal, Street Lights</b>			<b>\$ 1,765.44</b>
			Total <b>\$10,669.14</b>
			#Lots <b>16</b>
			Per Lot Assessment <b>\$ 666.82</b>

Note: Bushhogging TOA-owned lots and TOA crew time was not billed to other tenants in CY15.

Ref Acct #'s 10-4001-0119 & -0126

Prepared 2/24/2016

Printed: 2/25/2016

IDA Budget Worksheet

3/1/2016

	FY16 Budget	FY16 Projected	FY17 Projected	Proposed FY17 Budget	Variance	FY16	FY17
<b>Revenues</b>							
<b>3310.0000 TAX EXEMPT BOND FEES</b>							
Centra Health bond fee		6,013					Per amortization schedule
Sweet Briar bond fee		10,771					Per amortization schedule
Regional Radio bond fee		12,724					Per amortization schedule
<b>Total</b>	<b>31,779</b>	<b>31,779</b>	<b>29,508</b>	<b>29,508</b>	<b>(2,271)</b>		
<b>BP RECOUPMENT REVENUE</b>							
County recoupment		19,306	25,916	26,096			\$19,306-\$418HBH now+\$7,208HBH
<b>Total</b>	<b>16,136</b>	<b>19,306</b>	<b>25,916</b>	<b>25,916</b>	<b>9,780</b>		
<b>Total Revenue</b>	<b>47,915</b>	<b>51,085</b>	<b>55,424</b>	<b>55,424</b>			

	FY16 Budget	FY16 Projected	FY17 Projected	Proposed FY17 Budget	Variance	FY16	FY17
<b>Expenses</b>							
<b>4500.6100 BP PROPERTY MAINTENANCE</b>							
Entrance sign maintenance		250	250				Electricity
Mowing common areas		5,484	6,032				Estimate 10% increase
Bushhog TOA-owned property		3,400	-				Assume ToA staff mows the fields
Reimbursement via HOA arrangement		(2,000)	(1,200)				Estimate \$500 each
Contingency		2,000	2,000				
<b>Total</b>	<b>9,047</b>	<b>9,134</b>	<b>7,082</b>	<b>7,082</b>	<b>(1,965)</b>		
<b>BP - MARKETING</b>							
Region 2000 dues		2,774	2,774				Per 1/27/16 request
Marketing materials		2,010	4,000				Filers, web site, etc.
Marketing support			6,000				Contract to be negotiated with L. Cobb
Transfer to Economic Development Sinking Fund		37,167	35,568				Plug
<b>Total</b>	<b>38,868</b>	<b>41,951</b>	<b>48,342</b>	<b>48,342</b>	<b>9,474</b>		
<b>Total Expenses</b>	<b>47,915</b>	<b>51,085</b>	<b>55,424</b>	<b>55,424</b>			

	FY16 Budget	FY16 Projected	FY17 Projected	Proposed FY17 Budget	Variance	FY16	FY17
<b>Capital Funds</b>							
Economic Development (sinking) Fund at BOY	142,502	142,502	179,669	215,237			Carryover
Additions		37,167	35,568				From above
Economic Development (sinking) Fund at EOY		179,669	215,237				