

AMHERST INDUSTRIAL DEVELOPMENT AUTHORITY

Monday, March 5, 2018

AGENDA

5:15 PM

1. Call to Order & Determination of Quorum - Town Hall at 174 S. Main Street
2. Approval of Minutes *December 4, 2017 Meeting*-----Chairman Addison
3. Designation of a Secretary for the IDA-----Chairman Addison
4. Report on Brockman Park Recoupment Program-----Sara Carter
5. Report on Brockman Park Maintenance Costs-----Sara Carter
6. Consideration of IDA budget for FY 19-----Sara Carter
7. Other Business
8. Adjournment

**Town of Amherst
Industrial Development Authority
December 4, 2017**

A regular meeting of the Town of Amherst Industrial Development Authority was called to order by Chairman Lewis Addison on December 4, 2017, at 5:15 PM in the Council Chambers of the Town Hall at 174 S. Main Street. It was noted that a quorum was present as follows:

P Lewis Addison	P Sharon W. Turner
P Jacob Bailey	A Vernon Wood
A Gary Jennings	P Richard Wydner
P C. Manly Rucker, III	

Interim Town Manager Peter Huber and Clerk of Council Vicki Hunt were present.

On a motion by Mr. Bailey which was seconded by Mr. Wydner and carried 5-0-2, the minutes of the August 9, 2017, meeting were approved. Messrs. Addison, Bailey, Rucker, Wydner and Mrs. Turner voted "Aye". Messrs. Jennings and Wood were absent.

Interim Town Manager Pete Huber explained his role in paving the way for the new Town Manager and asked for concerns or suggestions from the Authority Members.

Hiring of Town Manager

Interim Town Manager Peter Huber provided the Authority with an update as to the status of hiring a new Town Manager reporting that after holding interviews, Town Council has begun contract negotiations with a candidate chosen from a strong set. If accepted, Council's decision will be announced at its meeting on December 13, 2017.

Existing Industry Visitation Program and Non-Exclusive Options to Market Properties

Interim Town Manager Pete Huber offered to set up existing industry visitations for tours and discussions for the Authority Members and the new Town Manager.

Mr. Huber suggested working with certain property owners at no cost to obtain a non-exclusive right to purchase certain properties. Having an option to purchase establishes a maximum price and allows the property to be listed in the statewide database of potential locations. The IDA could then transfer

the purchase option to a prospective firm should there be interest.

Mr. Huber was asked to discuss with the new Town Manager which options would be more beneficial after which a decision will be made.

There being no further business, the meeting adjourned at 5:52 PM.

Lewis Addison, Chairman

ATTEST: _____
Clerk of Council

DRAFT FOR APPROVAL

Brockman Park Investment Recoupment Report

Prepared: 02/27/18

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.

Balance, 6/30/2017	\$	2,262,536.98
FY 18 Activity:		
County: Lot 10: Steven D. Clancy, LLC (BlackBox)) Real Estate Taxes	12,694.10	
Lot 10: MTS/Black Box Personal Property Taxes	848.02	
Lot 10: MTS/Black Box Business Equipment Taxes	7,405.43	
Lot 9b,c: HBH Amherst, LLC (Horizon) Real Estate Taxes	7,851.31	
<i>Note: Above is as per Commissioner of the Revenue Jane Irby on 2/13/18</i>		
Less - FY98 Assessment	(2,740.65)	
Total FY18 from County	26,058.21	(26,058.21)
Projected Balance, 6/30/2018	\$	2,236,478.77

Ref: Acct#10-3320-0000

Brockman Park Owners Association

Maintenance Reimbursement for CY17

Date	Vendor	Description	Invoice Amount
1/24/2017	AMERICAN ELECTRIC POWER		\$ 24.84
2/28/2017	AMERICAN ELECTRIC POWER		\$ 22.82
3/22/2017	AMERICAN ELECTRIC POWER		\$ 23.37
4/27/2017	AMERICAN ELECTRIC POWER		\$ 24.54
5/23/2017	AMERICAN ELECTRIC POWER		\$ 24.32
6/20/2017	AMERICAN ELECTRIC POWER		\$ 25.27
7/25/2017	AMERICAN ELECTRIC POWER		\$ 27.80
8/29/2017	AMERICAN ELECTRIC POWER		\$ 26.12
9/19/2017	AMERICAN ELECTRIC POWER		\$ 25.36
10/17/2017	AMERICAN ELECTRIC POWER		\$ 25.91
11/22/2017	AMERICAN ELECTRIC POWER		\$ 24.27
12/20/2017	AMERICAN ELECTRIC POWER		\$ 23.86
Subtotal, Sign Electricity			\$ 298.48
5/2/2017	ANTHONY H. TYREE LANDSCAPING		\$ 828.00
6/6/2017	ANTHONY H. TYREE LANDSCAPING		\$ 828.00
6/30/2017	ANTHONY H. TYREE LANDSCAPING		\$ 828.00
8/8/2017	ANTHONY H. TYREE LANDSCAPING		\$ 828.00
9/6/2017	ANTHONY H. TYREE LANDSCAPING		\$ 828.00
10/11/2017	ANTHONY H. TYREE LANDSCAPING		\$ 828.00
Subtotal, Grass Cutting			\$ 4,968.00
			\$ -
Subtotal, Other Property Maintenance			\$ -
\$ 14.24	\$/light/month per bill		
\$ 4.87	\$/light/month other charges		
\$ 19.11	Actual per-month cost per BP light		
	8 # lights		
	12 # months		
\$ 1,834.53	Cost to provide street lights at BP		
Subtotal, Street Lights			\$ 1,834.53
			Total \$ 7,101.01
			#Lots 16
Per Lot Assessment			\$ 443.81

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

Prepared 2/23/2018
Printed: 2/27/2018

IDA Budget Worksheet
2/27/2018

	FY17 Projected	FY18 Projected	FY 19 Projected	
Revenues				FY17 - FY18
3310.0000 TAX EXEMPT BOND FEES				
Centra Health bond fee	6,489	6,013	5,517	Per amortization schedule
Sweet Briar bond fee	10,771			Paid off in FY17
Regional Radio bond fee	12,724	11,739	10,723	Per amortization schedule
Total	29,984	17,752	16,239	
3320.0000 BP RECOUPMENT REVENUE				
County recoupment	26,058	26,058	26,058	Per recoupment report
Total	26,058	26,058	26,058	
BP ASSOCIATION FEES	1,328	1,328	1,332	Moved to revenue per bookkeeper \$442.55 x 3
Total Revenue	57,370	45,138	43,629	
Expenses				
4500.6100 BP PROPERTY MAINTENANCE				
Entrance sign maintenance	255	270		Per 2016 BPA bill calculation
Mowing common areas	4,968	4,968	5,000	Per 2016 BPA bill calculation, renewal bid
Electrical			325	
Reimbursement via HOA arrangement			-	
Contingency		2,000		Estimate/plug
Total	5,223	7,238	5,325	
4500.6200 BP - MARKETING				
Business Alliance	2,774	2,763	2,756	Funding request
Marketing materials		4,000		Estimated
Marketing support	6,000	6,000	2,000	Estimated-Lee Cobb
Transfer to Economic Development Sinking Fund	43,373	25,137	33,548	Plug
Total	52,147	37,900	38,304	
Total Expenses	57,370	45,138	43,629	
Capital Funds				
Economic Development (sinking) Fund at BOY	179,669	223,042	248,179	Per Town FY16 budget
Additions	43,373	25,137	33,548	From above
Economic Development (sinking) Fund at EOY	223,042	248,179	281,727	