

THOMASTON-UPSON COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
MINUTES OF THE JUNE 26, 2023 BOARD MEETING
CITY/COUNTY MEETING ROOM

BOARD MEMBERS PRESENT

Norman Allen
Anne Massengale
Chase Fallin, Vice Chairman
Steve Rush, Chairman

OTHERS PRESENT

Kyle Fletcher, Executive Director
Johnnie Caldwell, Attorney
Susan Hill, IDA Office Manager

GUESTS

Charles Gilbert, CFO, McLeRoy Inc.
Eric McLeRoy, Principal
Jason Tinsley, County Manager
Taylor Smith, City ED

CALL TO ORDER

Meeting was called to order at 4:00 PM.

APPROVAL OF MINUTES

A **MOTION** was made by Mr. Allen seconded by Mr. Fallin and approved to accept the May 22, 2023 and June 8, 2023 minutes.

FINANCIAL REPORT

A **MOTION** was made by Ms. Massengale seconded by Mr. Fallin and approved to accept the May financial reports.

1. Director's Report

Due to providing the board with a weekly report, Ms. Fletcher will not give a formal "Director's Report" every month. Any questions by the board concerning her report will be answered.

2. Hotel Discussion

Charles Gilbert and Eric McLeRoy spoke on the behalf of constructing a Holiday Inn Express. McLeRoy Inc. is committed to Upson County and the Holiday Inn franchise is on board as well. They have committed 3 million dollars and have spent one million on the project to date. They are seeking incentives from the City and IDA as follows:

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A \$250,000.00 Incentive and Performance Grant; this is based on a previous agreement in 2021 that was never signed by McLeRoy Inc.

Year One - \$100,000.00 payable to Company when Company completes its grading, has poured all footings and/or a monolithic slab containing all plumbing and electrical connections.

b. Year Two - \$50,000.00 payable to Company when Company receives a certificate of occupancy from local and state authorities and has at least 8 full time employees.

c. Year Three - \$40,000.00 payable to Company at the 1 St anniversary of the certificate of occupancy and Company having at least 8 full time employees.

d. Year Four - \$30,000.00 payable to Company on the 2nd anniversary of the certificate of occupancy and Company having at least 8 full time employees.

e. Year Five - \$30,000.00 payable to Company at the 3rd anniversary of the certificate of occupancy and Company having at least 8 full time employees.

15-year Tax Abatement schedule with no taxes the first five years; and a 10-year Hotel/Motel Tax Reimbursement Program via an intergovernmental agreement between the IDA and City of Thomaston in which any money the city obtains over and above 50,000.00 per year would be paid to the IDA, then to the hotel for marketing purposes.

McLeRoy Inc. also requests the incentives to be transferable to the next owners if they choose to sell the hotel.

The board discussed a 10- year tax abatement and drawing up an intergovernmental agreement between the City of Thomaston, McLeRoy Inc. and the IDA. Mr. Fallin and Mr. Rush has asked for the “real” numbers and the total investment from the community. A draft will be available before next month’s meeting.

3. Discussion and Possible Consideration with Marketing Agreement with DCC Dublin Construction Company

A **MOTION** was made by Mr. Allen seconded by Ms. Massengale and approved not to renew DCC Dublin Construction marketing agreement. This was a mutual decision with DCC, that requested not to extend their agreement.

4. Discussion and Possible Consideration with Brokerage Agreement with Curry Real Estate

A decision will be made concerning Curry Real Estate in the July 24th board meeting.

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5. Discussion and Possible Consideration with Agreement with Scope of Work

With Platform Strategies Group

IDA Board decided the Chairman will work with Ms. Fletcher before the July 24th meeting to finalize the scope of work for the consultant. Johnnie Caldwell will then draft an agreement and outlined that Project Keeper will be paying for the consultant but the consultant will report to the IDA. The agreement will be sent to Bart Gobeil (Platform Strategies Group) for his approval.

6. Discussion and Possible Consideration for Grants to Thomaston Mills

A **MOTION** was made by Mr. Allen, seconded by Ms. Massengale and approved to **TABLE** the request of financial assistance to Thomaston Mills, for a search of a legal pass-way for their request. The company is not interested in loans at this time. Ms. Fletcher has reached out to Department of Community Affairs to see what, if any this project is eligible.

EXECUTIVE SESSION

A **MOTION** was made by Mr. Fallin, seconded Mr. Allen and approved to go into Executive Session. This motion was unanimously approved by the following, which were present; Mr. Allen, Mr. Fallin and Mr. Rush, and Ms. Massengale.

A **MOTION** was made by Ms. Massengale seconded Mr. Allen and approved to exit Executive Session.

NEXT MEETING MONDAY, JULY 24, 2023

ADJOURNMENT:

The meeting was adjourned at 5:45 P.M.

Respectfully submitted,



Elisabeth K. Fletcher