

THOMASTON-UPSON COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

MINUTES OF THE JULY 24, 2023 BOARD MEETING

CITY/COUNTY MEETING ROOM

BOARD MEMBERS PRESENT

Norman Allen

Anne Massengale

Chase Fallin, Vice Chairman

J.D. Stallings,

Lonnie Joyce

OTHERS PRESENT

Kyle Fletcher, Executive Director

Johnnie Caldwell, Attorney

Susan Hill, IDA Office Manager

GUESTS

Charles Gilbert, CFO, McLeRoy Inc.

Eric McLeRoy, Principal, McLeRoy Inc.

Dee McLeRoy, Principal, McLeRoy Inc.

Dave Piper, WTGA Radio

Amanda Fields, Sr. Project Manager, Region 4

Donald Basilici, President, A&B Heating & Cooling

Jeremy Basilici, A&B Heating & Cooling

Robert Zaslow, President, Thomaston Mills

Tom McIntyre, Controller, Thomaston Mills

Jimmy Bond, Plant Manager, Thomaston Mills

Kayla Wheelless, Plant Manager, Thomaston Mills

Rick Bearden, Department Manager, MetroPower, Thomaston Mills

Will Curry, President, Curry Real Estate

CALL TO ORDER

Meeting was called to order at 4:00 PM.

A **MOTION** was made by Mr. Allen, seconded by Ms. Massengale and approved to amend the agenda to include an Executive Session.

APPROVAL OF MINUTES

A **MOTION** was made by Ms. Massengale seconded by Mr. Joyce and approved to **TABLE** the June 26, 2023 minutes until after the Executive Session.

FINANCIAL REPORT

A **MOTION** was made by Mr. Joyce seconded by Ms. Massengale and approved to accept the June Financial Reports.

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

A **MOTION** was made by Mr. Allen, seconded by Ms. Massengale and approved to renew the engagement agreement with Curry Real Estate. The term of this agreement begins on August 1, 2023 and ends on July 31, 2025. Curry Real Estate has the exclusive listing with the CGB&T park. The price at which the property shall be listed for sale is \$25,000.00 per acre (list price). If the TUCIDA transfer a portion of the property for little or no cost, the real estate commission shall be based on 10% of minimum property evaluation of \$15,000.00 per acre. This provision shall not limit a cooperating broker representing an industrial prospect to request/require additional compensation based on acceptable deal terms which shall be presented to TUCIDA for review at the time of a letter of intent or purchase offer. Rationale: many industrial brokers have minimum commission expectations and require compensation commensurate with the size of a project they are bringing and any commission request should be evaluated upon the economics of the entire deal.

3. Discussion and Possible Consideration for Grants to Thomaston Mills

A discussion was held with Robert Zaslów, President of Thomaston Mills with his concern over notice from Standard Textile where they are terminating the sprinkler system water agreement effective August 31. He read as follows: "We have great concern that we will be unable to operate our business without sufficient water to for our sprinkler system. If the city or IDA can intervene to facilitate longer access or has any other ideas, that would be to everyone's benefit. By choosing to no longer maintain the pump that we relied on since we took ownership of the Thomaston Mills facility 22 years ago, the City simply transferred the financial burden of supplying that water from the City of Thomaston to Thomaston Mills. We cannot take on that burden and now with the news that we will now require a storage tank as well (the most expensive part), that is even more of a certainty. We have already had to absorb rent costs of over \$52,000 paid to Standard Textile to-date (and growing) because of the City's decision and we realize that money is a sunk cost we will never recover. We cannot put any more into this. Thus, we are asking that the IDA help with the cost for this project or secure grants to cover these costs". The cost of the water pump (and associated lost) is estimated at \$800,000.00.

The IDA board recommended Ms. Fletcher to reach out to Standard Textiles to ask for another extension on behalf of Thomaston Mills.

4. Discussion on Property in CGB&T Park

Donald Basilici, President of A&B Heating & Cooling addressed the board. He is looking to purchase 3-5 acres of property to build a 10,000-12,000 sq ft metal building. He wants to located his operations to include fabrication of duct systems in the CGB&T Park. He has about 35 employees and typically sees 5-7 tractor trailers each day. A **MOTION** was made by Mr. Allen, seconded by Ms. Massengale and approve to authorize Ms. Fletcher and the Chairman to enter in negotiations with finding them suitable property for a proper fit to include both parks in the search.

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5. Green Future Agreement Extension

A **MOTION** was made by Mr. Allen, seconded by Mr. Joyce and approved to extend Green Future agreement for 120 days so the company can continue to work on their capital stack for the project. The new deadline is November 27<sup>th</sup> 2023. This is their 2<sup>nd</sup> extension request.

6. National Green Building Suppliers' Agreement Extension

A **MOTION** was made by Mr. Allen, seconded by Mr. Joyce and approved to extend NGBS agreement for 120 days so the company can continue to work on their capital stack for the project. The new deadline is November 27<sup>th</sup> 2023. This is their 2<sup>nd</sup> extension request.

7. Hotel Discussion

A **MOTION** was made by Mr. Joyce, second by Mr. Stalling to **TABLE** the Holiday Inn Express incentives for a period of three months. Mr. Joyce had concerns that the city discussed incentives and potential hotel development with another hotelier and the consensus was that the city needed more time, and more guidance on which project makes the most sense for the city to incentivize. Since the IDA last discussed the incentives, the city has another developer that approached with a potential hotel in our downtown district. Mr. Allen and Ms. Massengale opposed the motion.

EXECUTIVE SESSION

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

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

A **MOTION** was made by Mr. Allen seconded by Mr. Joyce and approved the June 26, 2023 minutes.

NEXT MEETING MONDAY, AUGUST 28, 2023

ADJOURNMENT:

The meeting was adjourned at 6:15 P.M.

Respectfully submitted,



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