

**THOMASTON-UPSON COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY MINUTES OF THE
APRIL 28, 2025 BOARD MEETING CITY/COUNTY MEETING ROOM**

BOARD MEMBERS PRESENT

Chase Fallin, Chairman
Dan Brue
Lonnie Joyce
Jennifer Rogers
Josh Rabalais
JD. Stallings
Slade Gullledge, Executive Director

OTHERS PRESENT

Billy Maddox, Acting Attorney
Susan Hill, Office Administrator

GUESTS:

Dave Piper, WTGA Radio
Mark Woodall
Bridge Turner, Upson Beacon
Gwen Fuller
Dana Fowler
Rusty Blackston

CALL TO ORDER

Meeting was called to order at 4:00 PM.

APPROVAL OF MINUTES

A **MOTION** was made by Ms. Rogers seconded by Mr. Rabalais and approved to accept the March 24th minutes.

FINANCIAL REPORT

A **MOTION** was made by Mr. Joyce, seconded by Ms. Rogers, and approved to accept the March 2025 financial reports.

NEW BUSINESS:

1. Director's Report

Mr. Gullledge will not give a formal "Director's Report" every month. Any questions by the board concerning his written report will be answered.

**2. Discussion and Possible Consideration for Extension of Brokerage Agreement
with Curry Real Estate**

A **MOTION** was made by Ms. Rogers, seconded by Mr. Rabalais and approved to renew the Brokerage Engagement Amendment #1 with Curry Real Estate. The term of this agreement begins on July 31, 2025 and ends on July 31, 2027. 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. The terms of this agreement are under the same terms and conditions as outlined in the Agreement dated July 24, 2023.

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APRIL 28, 2025 BOARD MEETING CITY/COUNTY MEETING ROOM**
Page 2

3. Brightmark's First Extension on the Development Period

Brightmark exercised their first extension within the development period. Shakil Rahman, Chief Development Officer, notified the IDA that they had wired \$125,000.00 to the escrow agent on April 4th and according to the Purchase and Sales Agreement with the IDA and Brightmark, the notice and payment was made more than 15 days prior to the expiration of the initial development period. Brightmark can exercise its 2nd extension in six (6) months, beginning on the 15 days prior on September 19th, with the deadline on October 4th. The 2nd extension will be in the amount of \$62,000.00 as layout in the Purchase and Sale Agreement dated April 22, 2024. The P&S Agreement stipulates four additional extensions extension of \$62,500.00 that are due at six (6) months increments and are non-refundable and will be added to and considered part of the earnest money to be applied to the purchase price at closing.

4. Discussion and Possible Consideration of Proposal from Retail Strategies, Retail Consultant

A **MOTION** was made by Mr. Brue, seconded by Mr. Joyce and to execute a one-year contract agreement with Retail Strategies a retail consultant, to assist in retail recruitment. Cost to retain the retail consulting firm is an annual investment of \$45,000. The City of Thomaston will be participating by sharing half of the cost.

OTHER BUSINESS

EXECUTIVE SESSION

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

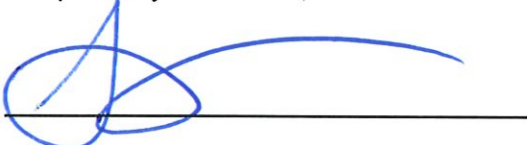
A **MOTION** was made by Mr. Brue seconded Ms. Rogers and approved to exit Executive Session.

The May's board meeting is cancelled unless a called meeting is needed.

ADJOURNMENT

The meeting was adjourned at 5:00 P.M.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Slade Gullledge', is written over a horizontal line.

Slade Gullledge, Secretary