

Economic Development Incentive Committee

January 9, 2018
Meeting Minutes

Call To Order

Ms. Bemis called the meeting to order at 1:10 PM. The following members were present: Ms. Abbey Bemis, Mr. Paul Koch, Mr. Trevor Hayberger and Mr. Matt Lasko. Ms. Maria Muratori, Development Specialist and Debi Eversole, Clerk from Community Development were also present along with Sharon Johnson, Sandusky City Resident. There were 4 voting members present.

Approval Of Minutes

Mr. Koch moved to approve the minutes from the November 14, 2017 meeting. Mr. Hayberger seconded the motion. The motion carried with a unanimous vote.

Program Financial Update

Ms. Muratori presented the program financial update as of January 9, 2018:

ECONOMIC DEVELOPMENT FUNDS									
	2017 Carryover	Beginning Balance	Date Approved	Committed	Spent	Revenue	Ending Balance	Total Project Cost	Estimated New Jobs
	\$ 302	\$ 450,392					\$ 325,392		0
Substantial Development SandCity, LLC		\$ 125,000	3/14/2017	\$ 125,000	\$ -	\$ -		\$ 6,645,872	32.5
							\$ -		
Façade		\$ 100,000							
							\$ 100,000		
Signage		\$ 100,000							
							\$ 100,000.00		
Small Business Assistance		\$ 125,000							
							\$ 125,000		
Economic Development - Other Expenditures		\$ 302							
							\$ 302		
Total Ex SandCity				\$ 125,000				\$ -	
Leverage Ex SandCity		0.0							
		#DIV/0!							
2018 Expenditure									

Ms. Muratori stated that there was a minimal amount of carryover which was included in the beginning balance. She added that \$375,000 of the grant for SandCity LLC was dispersed in 2017 and \$125,000 will come out of 2018 funds. This will leave just over \$325,000 for 2018 funding.

Mr. Koch moved to approve the financial update as presented. Mr. Hayberger seconded the

motion. The motion carried with a unanimous vote.

Application Review

Ms. Muratori stated that Robert Waldock, sole owner of BSL Holdings Ltd has applied for a Small Business Assistance grant for the property at 1517 Fifth Street. The purpose of the grant is to retain an existing business, AVI Foodsystems, which is already located in Sandusky. AVI's current landlord is not renewing its lease and the risk is that it relocates outside of Sandusky. The expected project completion date is 4/30/2018.

The project will retain a local business and will keep the estimated 29 people employed within the City of Sandusky.

Ms. Bemis stated that ECEDC had worked with the broker that represented AVI Foodsystems, and with their tight deadline, they have had no luck finding real estate within the city. The city is in jeopardy of losing this business.

Mr. Lasko stated that the cost per head is the least that he'd ever seen within these applications. Mr. Waldock is moving current tenants around to make this possible for AVI Foodsystems.

Mr. Koch stated that although it may seem that this program helps business owners that are already wealthy, it may be a reassurance that they are smart business owners. The money is well spent and there is most likely a low fail rate.

Mr. Hayberger moved to approve the recommended Small Business Assistance Grant in the amount of \$15,000. Ms. Bemis seconded the motion. With no further discussion, the motion carried with a unanimous vote.

Ms. Muratori stated that this application will go before City Commission for final approval on January 22, 2018.

Next Meeting

The next meeting is scheduled for Tuesday, February 13, 2018. Ms. Muratori stated that she currently had two applications for review.

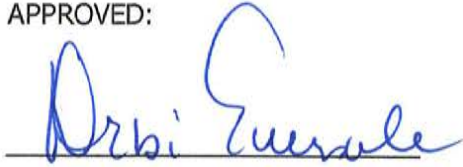
Public Participation

- Ms. Johnson wondered how many employees AVI had. Ms. Muratori stated 29 employees.
- She wondered if Mr. Waldock was applying for a loan through Civista Bank. This would negate Mr. Koch's vote. Ms. Muratori stated that he was not applying for a loan, however, Civista was listed as a reference for Mr. Waldock.
- She stated that for all of the land that Mr. Waldock has, he is not utilizing it. Even if it were to put warehouses on, it would be something. Mr. Lasko stated that he and Mr. Waldock have had conversations regarding the estimated 11 acres and the possibilities of putting something on them. Ms. Bemis stated that on the commercial side of things, 11 acres is not as big as it seems.

Adjournment

Ms. Bemis adjourned the meeting at 1:25 PM

APPROVED:

A handwritten signature in blue ink that reads "Debi Eversole". The signature is written in a cursive style and is positioned above a horizontal line.

Debi Eversole, Clerk

A handwritten signature in blue ink that reads "Abbey Bemis". The signature is written in a cursive style and is positioned above a horizontal line.

Abbey Bemis, Vice Chair