

Economic Development Incentive Committee
 April 10, 2018
 Meeting Minutes
 "draft"

Call To Order

Chairman Nickles called the meeting to order at 1:43 PM. The following members were present: Mr. Paul Koch, Mr. Justin Harris, Ms. Abbey Bemis and Chairman Al Nickles. Ms. Maria Muratori, Development Specialist presented the applications. There were 4 voting members present.

Approval Of Minutes

Mr. Koch moved to approve the minutes from the March 13, 2018 meeting. Ms. Bemis seconded the motion. The motion carried with a unanimous vote.

Program Financial Update

Ms. Muratori presented the program financial update as of April 10, 2018:

ECONOMIC DEVELOPMENT FUNDS										
	2017 Carryover	Repayments	Beginning Balance	Date Approved	Committed	Spent	Revenue	Ending Balance	Total Project Cost	Estimated New Jobs
	\$ 3,557	\$ 104,484	\$ 558,041					\$ 91,822		40
Substantial Development			\$ 370,000							
SandCity, LLC				3/14/2017	\$ 125,000	\$ -	\$ -		\$ 6,645,872	32.5
Renaissance Too, LLC				2/13/2018	\$ 90,000	\$ 150	\$ 125		\$ 738,000	9
Marous Development Group, LLC				3/13/2018	\$ 100,000	\$ 150	\$ 125		\$ 13,006,200	23
Gundlach Sheet Metal Works, Inc.				3/13/2018	\$ 50,000			\$ 4,950	\$ 900,000	5
Façade			\$ 70,000							
H2 Property Management				2/13/2018	\$ 35,000	\$ 150	\$ 125		\$ 232,155	0
Signage			\$ 44,484							
Peerless Stove & Manufacturing Co.				2/13/2018	\$ 9,215	\$ 150	\$ 125		\$ 12,287	0
MBC Services, Inc., DBA Sandusky Canvas				2/13/2018	\$ 504	\$ 150	\$ 125		\$ 671	0
Erie County Community Foundation				3/13/2018	\$ 20,000	\$ 150	\$ 125		\$ 737,408	0
Small Business Assistance			\$ 70,000							
BSL Holdings Ltd.				1/9/2018	\$ 15,000	\$ 150	\$ 125		\$ 29,798	0
Omeca Inc., DBA Cameo Pizza				2/13/2018	\$ 9,500				\$ 38,521	0
Whodin's Great Adventures, LLC, DBA Escape Rooms by Franknicky				2/13/2018	\$ 2,500	\$ 150	\$ 125		\$ 5,000	1
Brew Tours, LLC, DBA San Brew Bike				3/13/2018	\$ 9,300				\$ 21,913	2
Economic Development - Other Expenditures			\$ 3,557							
Total					\$ 466,019				\$ 22,367,925	
Ex SandCity					\$ 341,019				\$ 15,722,053	
Leverage	48.0									
Ex SandCity	46.1									
2018 Expenditure										

Ms. Muratori stated that after the previous month's meeting, there was approximately \$92,000 left in the budget. An audit of principle and interest payments received from the program showed an additional \$24,000 (approximate) to be added into the May Financial Statement.

Application Review

Dawn Weinhardt, Erie County Visitor's Bureau, Inc., dba Lake Erie Shores & Islands ("LESI") had applied for a grant for both Small Business Assistance and Signage and Façade. LESI would like to install signage at its new location at 125 East Water Street. LESI would like to have a sign made to fit in the existing indentation of the Water Street entrance just above the second floor windows as well as above the doors of the Shoreline Drive entrance. It would also like to add its logo to the Water Street windows and / or doors. The Small Business Assistance portion of the project has two distinct elements: interactive kiosks and a charging station. The interactive kiosks will provide residents and visitors a method to locate restaurants, lodging, shopping, attractions, parks and other natural areas and more in the Lake Erie Shores & Islands region. Guests will be able to print this information at the Welcome Center and / or send information from the kiosks to their personal devices. The charging station will be available to residents and guests at no charge to recharge cell phones or tablets while gathering information about the region.

The recommended total grant amount of \$14,000.00 (\$10,000 Small Business Assistance and \$4,000 Signage and Façade) is equivalent to approximately 56% of the total project costs (in line with program guidelines) and will leverage private dollars almost 2x. The Small Business Assistance grant is 53% of project costs and the Signage grant is 62% of project costs – both in line with program guidelines. The project completion date is 3/31/19.

These grants are in addition to the grants already awarded to Renaissance Too and the tax abatement request that will also be considered to Renaissance Too.

Mr. Harris moved to approve both recommended grants as submitted. Mr. Koch seconded the motion. With no further discussion, the motion carried with a 3/0 vote; Ms. Bemis abstained.

Application Review

Deborah Neill and Jacqueline Sennish, Mabel & Ethel's Quilt Shoppe, LLC, dba M&E Quilt Shoppe ("M&E") had applied for a grant for Small Business Assistance for their business located at 279 E. Market Street. M&E is looking to expand its offerings to customers which will enhance it as a unique destination. M&E would like to add two (2) Babylock Coronet long arm quilting machines. M&E will work with Pins & Needles as a satellite dealer and receive commission on every sale it makes for a Coronet. M&E will be able to show and sell this product and also will be able to rent time out on these products for customers who need access – this is a service even JoAnn Fabrics does not offer.

The recommended total grant amount of \$8,399.99 is equivalent to approximately 60% of the total project costs (in line with program guidelines) and will leverage private dollars approximately 1.7x. M&E plans to hire one 0.5 FTE in year one and one additional FTE by year three and the project completion date is 7/31/18.

Mr. Harris moved to approve the recommended grant as submitted. Mr. Koch seconded the motion. With no further discussion, the motion carried with a 4/0 vote.

Next Meeting

Chairman Nickles stated that the next meeting will be Tuesday, May 8, 2018 at 1:30PM. Since this is Ms. Muratori's last meeting, Mr. Harris stated that either Mr. Lasko or a designee will present the applications for future meetings.

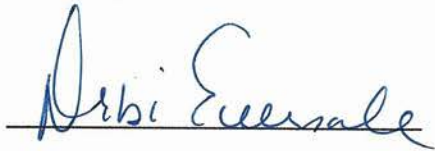
Public Participation

There was no public participation for this meeting.

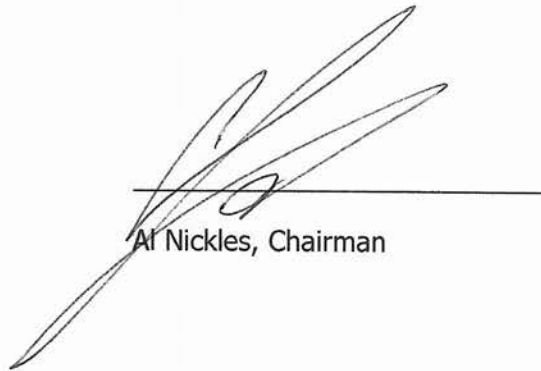
Adjournment

With no further business, Chairman Nickles adjourned the meeting at 2:03PM.

APPROVED:

A handwritten signature in blue ink that reads "Debi Eversole". The signature is written over a horizontal line.

Debi Eversole, Clerk

A handwritten signature in blue ink that reads "Al Nickles". The signature is written over a horizontal line.

Al Nickles, Chairman