

The regular monthly meeting of the Board of Directors of the Rock Hill Economic Development Corporation was held on Tuesday, September 5, 2017 at The Palmetto Room at Old Town. Notice of the meeting was sent to all members, City Council, media and interested citizens. Notice was posted at City Hall on August 31, 2017.

**RHEDC Board Members Present:**

Tim Baldwin	Brad Hastings	Justin Smith
John Black	Dawn Johnson	Chad Williams
Eddie Boulware	Melanie Jones	David Williams
Myron Brown	Luanne Kokolis	Dave Williams
Bev Carroll	Dan Mahony	
Bud Dark	Kerry Mast	
Mari Doroud	Allan Miller	
Joanne Fockler	Warren Norman	
Randy Graham	Penny Pratt	

**RHEDC Board Members Absent:**

Robert Alexander	Lain Reavis	David Vebaun
Matt Dosch	Jim Reno	Rob Youngblood
Doug Echols	Brad Talbert	

**Others Present:**

Stephen Turner, RHEDC Executive Director	Frank Keel, Dev Mgr
Steven Gibson, Assistant City Mgr	Donnie Messer, Proj Design Mgr
Amy Massey, Kimley-Horn	Cathy Murphy, Dev Mgr
Sally Baker, Financial Analyst	Jodie Kelly, Office Manager
Rick Norwood, Dir of Industrial Recruitment	David Lawrence, Development Mgr
Justin Smith, Vinyet Architecture	Toy Rhea, Gala Affairs
Greg Austin, Comporium	Teresa Thomas, Office of Lindsey Graham
Jimmy Bagley, Deputy City Mgr	Danita Treiber, Southern Charm Events
Lynda Burke, SCDEW/SCWorks	Skip Tuttle, Tuttle Co
Alan Fletcher, Carolina Premier Bank	Wes Tuttle, Tuttle Co
Michael Hirsch, Hamilton Martens	Cathy Weaver, Hamilton Martens
Laura Little, Key Accounts Coordinator	
Jeremy Winkler, Intergovernmental Mgr	

**I. Call to Order**

Chairman Beverly Carroll called the meeting to order at 12:00 pm and welcomed RHEDC Board Members and guests.

A reminder for everyone to visit RHEDC's Facebook and LinkedIn pages. Like the page and post a comment to be eligible to win this month's door prize.

**II. New Board member introduction for the month – Brad Hastings**

Brad is COO of Walk2Campus.

**III. Approve Minutes of August 1, 2017 Regular Monthly Meeting**

The Minutes of the August 1, 2017 Board Meeting were emailed August 31, 2017. A motion was made and seconded to approve the minutes as presented. The motion was approved unanimously.

**III. Prospect Reports/Project Updates**

*Strengthening Economic Base – Rick Norwood*

- Active Projects: 18 totaling 1,967 new jobs and \$ 343 million investment
- Legacy West has two Sites with proposals/under contract
- Legacy East is moving forward
- Tech Park Site A/B is SOLD 12 +/- Acres
- Waterford's Desoutter Tools / Chicago Pneumatic had a Grand Opening, 130 jobs, \$1.2M investment
- Spec Building #2 had one repeat prospect visit
- Riverwalk's Spec Building with 507,000 SF, \$25M investment
- Site F under contract – announcement pending
- PCLS Building Under Contract – Announcement Pending

*Knowledge Park – David Lawrence*

- Mark Mayfield, Managing director SVN discussed City Plaza
- Update on Multi-family Residential Development at 108 East Main St.
  - Lat Purser and Associates/The Tuttle Company continue the construction of 89 apartment units at 108 East Main Street. Construction is expected to be complete at year-end. Various public improvements (walkway next to the building, sidewalks, on-street parking, landscaping) are planned as well.
- University Center
  - Phase I infrastructure work is underway. The work includes the installation of roads, water services, storm water facilities, and sanitary sewer lines.
  - The Lowenstein Building is set to open this fall to its first tenants; leasing activity has been strong. Keck & Wood has announced it will occupy 6,000 sq. ft.; more announcements will be forthcoming.
  - Construction of the sports arena, parking deck, and hotel will take place at the same time, requiring good coordination and planning.
- Parking
  - Walker Parking Consultants completed a diverse scope of work associated with an assessment and redesign of the downtown parking system. Their work included recommendations on policies concerning new development, financing for operations and capital projects, enforcement approaches, etc. Their scope of work also included an analysis of the parking to serve University Center and other redeveloping areas.
  - Staff will interview parking equipment vendors in an effort to select equipment to be installed at new parking decks and at other parking facilities.
- Redevelopment and Business Assistance
  - Staff is working with real estate developers who have expressed interest in other development sites (Annex site, former Red Coach site, former Good Motors, etc.) located within Knowledge Park.

- Staff is continuing to work with a few different breweries as they consider existing buildings in Knowledge Park.
- City Plaza has been sold. The new property owner will lease available space in the building for office, restaurant, retail, and perhaps brewery uses.
- Knowledge Park Planning
  - Supporting redevelopment planning (parking, tax credits, building improvements, target uses, etc.) efforts underway in regards to the Springs Creative Distribution Center property (400,000+ sq. ft.).
  - Efforts to accelerate redevelopment interest in South Oakland Avenue will be assisted through improved parking, connections to downtown and infrastructure improvements to be planned.
  - Knowledge Park Leadership Group has discussed concepts to improve pedestrian and bicyclist connectivity between the downtown core, University Center and Winthrop University. The concepts may be studied further to understand the engineering, legal, and financial requirements.

#### **IV. Committee Reports**

##### ***Finance – Luanne Kokolis***

- The Finance Committee met on August 31, 2017.

##### **Financial Statements**

- The Statement of Financial Position for July 31, 2017 and Budget Reports for the month of July 2017 were emailed to the board on September 1, 2017.
- Items of note included:
  - Receivables include a reimbursement from the City for certain operating expenses incurred from January-June 2017 and a reimbursement due from the BMX event.
  - Payables include legal and accounting fees, annual meeting expenses and reimbursement to the City for Barre Mitchell Fund contribution pledged to the NEA Our Town Grant match (\$7,500).
  - Per the approved Financial Management Plan, the committee also recommends that RHEDC begin to reserve sufficient funds to pay annual interest and principal on the loan for Spec Building #2, should it not have sold by July 2020, when the first payment is due. Staff recommended accruing \$14,950 per month for the next 12 months to accommodate the first year of reserve. If the building has not sold by July 2018, staff will recalculate an estimated monthly allocation to continue building the reserve fund as needed. The reserve is reflected in the Statement of Financial Position as presented.
- The committee also reviewed the Profit & Loss Budget vs. Actual for the year to date through July 31, 2017.
- Items of note included:
  - Primary operating income: the 2015 Wells Fargo Talent Pipeline grant is now fully expended and we have started disbursing funds from the \$15,000 2017 grant.

- Primary operating expenses: Talent Pipeline program, BMX hospitality event, legal and accounting fees.
- The Finance Committee presented a motion to approve the Financial Reports from July 31, 2017. No second was necessary. The motion was unanimously approved.

Consider Purchase and Sale Agreement for Site G at TechPark

- The Committee received and reviewed a proposed contract from Workspace Resources, LLC (dba Composite Resources) to purchase Site G at TechPark. RHEDC is currently under contract to purchase this site from the City of Rock Hill, and RHEDC's closing on this purchase is a contingency in this contract. Key points:
  - If approved, we expect closing to occur by the end of the year
  - 60 day inspection period, with closing within 10 days of the end of inspection
  - Contract gives Composite two years to begin construction and includes the right for RHEDC to repurchase the property if that does not happen
- The Finance Committee presented a motion to approve purchase and sale agreement for site G at TechPark to Workspace Resources, LLC (dba Composite Resources), subject to any final revisions recommended by RHEDC's legal counsel. No second was necessary. The motion was unanimously approved.

Consider Recommendation from City-RHEDC Fund Management Committee Relating to TechPark Storm water Project

- The Committee reviewed draft minutes from the August 15, 2017 meeting of the City-RHEDC Fund Management Committee. Greg Austin and Greg Rutherford represented RHEDC at this meeting. In response to a proposal from the Finance Committee regarding the means for funding storm water improvements at TechPark, the Fund Management Committee has recommended:
  - RHEDC prepay \$75,000 of the \$195,459 it owes the fund from the Waterford Spec Building #2 Project. This would leave a balance of \$120,459 RHEDC owes to the fund upon the sale of Spec Building #2;
  - The Fund apply this \$75,000 to the TechPark storm water project; and
  - RHEDC will provide an additional \$37,500 (for a total commitment of \$157,959) to be paid to the Fund upon sale of Waterford Spec Building #2.
- The Finance Committee recommends: 1) prepaying \$75,000 due to the Economic Development Investment Fund; 2) committing an additional \$37,500 to be paid to the fund upon the sale of Waterford Spec Building #2 (for a total remaining commitment of \$157,959). No second was necessary. The motion was unanimously approved.

***Quality of Life – Debra Heintz***

- Barre Mitchell Community Initiatives Fund
  - Currently need almost half of the board to donate to meet the 100% goal. Reminding everyone about the goal for 100% participation from Board Members to the Barre Mitchell Community Initiatives Fund. Mail a check to RHEDC or pay online using the donation link on [www.FreedomWalkway.com](http://www.FreedomWalkway.com).
- November 1, 2017 ceremony at 5:00pm for next induction of heroes for Freedom Walkway.

***Innovation – Dawn Johnson***

- The group met in August at Collision Co-work.
- Wells Fargo grant of \$15,000 provided for 24 interns during the past year. Goal this year is to maintain success. Formed subcommittee to ensure intern program continuation.

**V. Other Business**

- A reminder to RSVP for our monthly meetings and please donate to the Barre Mitchell Community Initiatives Fund to help us reach the 100% participation goal.
- Go to Facebook to like the RHEDC page to enter the monthly drawing.

**VI. Adjourn**

- There being no further business to come before the Board, the meeting was adjourned at 12:30 pm.

Respectfully submitted,

David B. Vebaun  
Secretary/Treasurer

**Upcoming Events:**

**Tuesday, October 3, 2017, 12:000 pm ..... RHEDC Board Meeting AT PALMETTO ROOM**  
**Friday, October 27, 2017, 8:30 am ..... RHEDC Annual Retreat AT WINTHROP UNIVERSITY**  
**Tuesday, November 7, 2017, 12:000 pm ..... RHEDC Board Meeting AT PALMETTO ROOM**