

# Rock Hill Economic Development Corporation

## Board of Directors Monthly Meeting

Tuesday  
September 1, 2020  
12 noon



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### Prior Meeting Minutes

- Consider the minutes from the August 4, 2020 monthly meeting
- E-mailed to the Board on August 28, 2020
- Request for a motion to approve



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### Industrial Development Rick Norwood



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### Current Active Projects

Project			Jobs	Investment
Dream	New	Manufacturing	309	\$2,000,000
Windsor	New	Manufacturing	94	\$25,900,000
Teddy Bear	Expansion	Other	25	\$1,475,000
Tape	Expansion	Manufacturing	30	\$8,800,000
Nucycle	Expansion	Manufacturing	41	\$16,580,000
Randolph Yarns	New	Spec Building	0	\$36,550,000
<b>TOTAL</b>			<b>499</b>	<b>\$91,305,000</b>
<b>AVERAGE</b>			<b>83</b>	<b>\$15,217,500</b>

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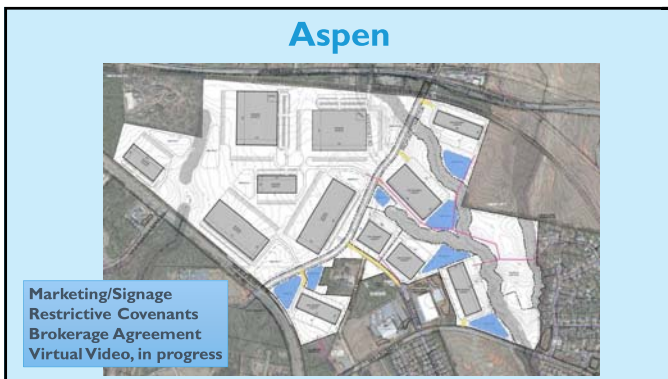
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### Legacy East



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### Legacy East



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### DIRTT Environmental: July 26, 2020



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### South Way: Prospect



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### TechPark: Tartan Residential, 267 Northpark Drive



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### Tartan Residential, 267 Northpark Drive in TechPark

- Jeff Carol (Tartan Residential) owns a company that manufactures SIPs (Structural Insulated Panels) for the Affordable and Workforce Housing Industry.
- Capital Investment : \$8 Million New Manufacturing Facility
- 75 new manufacturing jobs with an average hourly wage of \$25.42 (above the county average of \$23.33).
- Incentives are still being negotiated for this project, but they will receive 20-year FILOT and 10% from York County, as well as a SC State Grant, Jobs Tax Credit, and Job Development Credits.
- \$50,000 per acre for developable acreage and \$5,000 for flood plain acreage (to be determined by survey).
- Mr. Carol also has two other projects in various stages of approval with the City of Rock Hill. The Johnston Farms and the American Legion Apartment project on Cherry Road.



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**Tartan Residential, 267 Northpark Drive in TechPark**



ROCKHILL  
SC ECONOMIC DEVELOPMENT

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**Waterford: Spec Building**



LOI/Contract

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**Spec Building Contract**

- Andy Mohr Automotive, Inc. – Real Estate Holding Company
- Unique Airmotive Services (UAS) & TAG Aero – Operating Company
- Global Aerospace Company – Service/Repair/Maintenance of Aircraft Engines (Concentration on Auxiliary Power Units APUs)
- Serves Individuals, Domestic and International Fleets
- Recently awarded contract for Amazon Prime Air
- UAS and TAG Merger will bring additional jobs to Rock Hill location
- Only one of nine companies in the world who provides this service
- Capital Investment: \$3M – \$5M
- 20 Aviation Maintenance Technicians – Average Salary: \$50,000



ROCKHILL  
SC ECONOMIC DEVELOPMENT

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## SC Commerce Drone Video Virtual Tour

Rock Hill properties in our first phase of videos

- Drone video has been shot:
  - Legacy Park
  - Aspen
  - Knowledge Park
- Riverwalk, Riverwalk Business Park, and Firetower Road Business Park (not currently in municipal limits) are on the list for future videos, as well as other suggested properties including the RHEDC Waterford shell building (which is currently listed with JLL).




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## Summary

### Recent Wins

- ✓ Ross Stores \$31 Million Expansion and 436 New Jobs in Rock Hill
- ✓ Jeff Carol's Manufacturing Facility in TechPark
- ✓ LOI/Contract on Spec Building in Waterford

### Prospect Activity

- Proposed new medical facility at TechPark
- Two Retention/Expansion Prospects at Southway (BRE)
- Expansion Prospect in Waterford (BRE)
- New Prospect Activity in Legacy East and Waterford
- DIRT Environmental (substantially complete)
- Progress on infrastructure on Randolph Yarns (Rock Hill Commerce Park)




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## Knowledge Park

David Lawrence




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### City Incentives on Local Projects

- 4 Growth Management Incentive (GMI) applications in progress
  - GMI assists desired uses (such as affordable housing, job creation) in desired areas (such as Opportunity Zones, business parks)
  - GMI helps address high property taxes on commercial property in SC while encouraging investments which meet economic development goals
  - Can reimburse (in whole or in part) building permit fees, water meter set fees, and impact fees
- 3 Facade Rehabilitation Grant Program applications in progress
  - Rehabilitate existing properties within Opportunity Zones
  - 25% of eligible exterior expenses can be reimbursed (limits apply)




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### The Exchange – Retail Building I

- Seeking a Growth Management Incentive and Facade Rehabilitation Grant Program assistance




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### The Exchange – Multi-family

- Seeking a Growth Management Incentive (3 new buildings)




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### 161 West Main Street

- Seeking a Growth Management Incentive and Facade Rehabilitation Grant Program assistance




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### 161 West Main Street

#### What is The Common Market?

The Common Market is an uncommon convenience store, eat and bar with 3 Charlotte, NC locations. We're your local spot for an uncommonly good time. Each store uniquely embraces & reflects the neighborhood's style. All are welcome and loved. We strive to bring people together, give our communities and residents diversity, meet old friends and make new ones. When you eat and drink the good stuff around 161 West Main Street.




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### Affordable Housing Policy

- Communities across the country are struggling with this issue
- Housing and Neighborhood Services Department has led the policy development
- Approved by City Council on 8/10/2020




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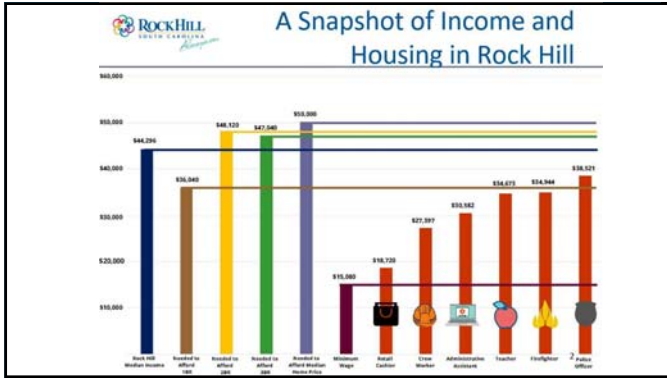
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### Affordable Housing Policy

- Goal: Achieve a balanced community with housing available for persons of all income levels
- Shortage of housing that is affordable to households of lower and moderate incomes
- Federal and State housing subsidy programs are not sufficient by themselves to satisfy these housing needs
- Response: Seek assistance, cooperation, and attraction of the private sector in making available an adequate supply of workforce and affordable housing
- Adopt a City-wide Affordable Housing Policy, adopted by resolution, reviewed and updated annually

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### Affordable Housing Policy

- Applicable Projects:
  - Affordable requirements shall apply to ALL residential developments within the City that the City has a financial or development interest in.
    - Includes the residential component of mixed-use developments
    - Includes any project the City is negotiating a development agreement on
    - Includes any project receiving Growth Management or other financial incentives

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### Affordable Housing Policy

- Policy Requirements
  - All residential development projects which receive from \$1 to \$99,999 in financial incentives, the applicant shall construct:
    - at least (10%) of the total number of new dwelling units as affordable to low income households (80% AMI),
    - or at least (5%) of the total number of new dwelling units as affordable to very low income households (60% AMI).

\* AMI = Area Median Income




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### Affordable Housing Policy

- Policy Requirements
  - All residential projects which receive \$100,000 or more in financial incentives shall construct:
    - on-site allocated units of at least (20%) of the total number of new dwelling units as affordable to low income households (80% AMI)
    - or at least (10%) of the total number of new dwelling units as affordable to very low income households (60% AMI)




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### Affordable Housing Policy

#### Rents

% AMI	One Bedroom	Two Bedroom	Three Bedroom
80%	\$1,253	\$1,503	\$1,736
60%	\$939	\$1,128	\$1,302




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**Technology Incubator**  
 David Warner



**technology incubator**  
 AT KNOWLEDGE PARK




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**Rock Hill VMS Program**

Three new VMS Mentees have been evaluated and accepted into the program by the RHVMS Board:




CAROLINA THERAPY SOLUTIONS  
for kids



**balance**

TJ Nealy




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**Rock Hill VMS Program**

Monthly Volunteer Mentor Meetings Continue  
 19 Volunteer Business Mentors - 10 Mentees



- August 18, 2020 regularly scheduled held via Zoom
- Next meeting, September 23, 2020 via Zoom




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## Knowledge Park e-Network

Informal peer coaching sessions to solve specific business challenges

August 27, 2020 via Zoom  
Next session September 24, 2020



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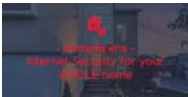
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## Growth Gazelles

Promising scalable startups receiving one-on-one coaching with the TI Director



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# ITX

INCLUSIVE TECH EXPO

Virtual event being held on Zoom for three evenings:

- October 27, 2020 7-9pm
- October 28, 2020 7-9pm
- October 29, 2020 7-9pm

Guest Speakers:  
DJ Jazzy Jeff  
Ms. Jewel Burks Soloman

Tickets: \$9.99 for the three evenings (on sale soon)



Supported by the SC Department of Commerce Relentless Challenge grant

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8 a.m.  
Wednesday  
September 2, 2020  
Knowledge Perk



**Going live this month!**  
(with masks and social distancing)





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# Finance Committee

**Matt Dosch**  
Committee Chair




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**Statement of Financial Position**  
As of July 31, 2020

	Accrual Basis		
	Jul 31, 20	Jun 30, 20	\$ Change
<b>ASSETS</b>			
Current Assets	8,113,736.08	8,306,895.41	(193,159.33)
Other Assets	148,159.00	148,159.00	0.00
<b>TOTAL ASSETS</b>	<b>8,261,895.08</b>	<b>8,455,054.41</b>	<b>(193,159.33)</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities	244,897.40	237,458.65	7,438.75
Long Term Liabilities	3,057,761.91	3,243,761.91	(186,000.00)
<b>Total Liabilities</b>	<b>3,302,659.31</b>	<b>3,481,220.56</b>	<b>(178,561.25)</b>
Equity			
31000 - NA W/O Donor Restrict	3,212,023.53	3,033,279.76	178,743.77
31100 - NA W/O Donor Restrict - Board	859,801.42	1,033,144.56	(173,343.14)
32000 - NA With Donor Restrict - Temp	962,381.91	967,782.54	(5,400.63)
Net Income	(74,971.09)	(60,373.01)	(14,598.08)
<b>Total Equity</b>	<b>4,959,235.77</b>	<b>4,973,833.85</b>	<b>(14,598.08)</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>8,261,895.08</b>	<b>8,455,054.41</b>	<b>(193,159.33)</b>

- E-mailed to the Board
- Finance Committee reviewed at August 27<sup>th</sup> meeting
- Key Items:  
Sale of Legacy East parcel I-B, Spec building loan payment

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**2020 Statement of Activities - Budget vs. Actual**  
January through July 2020

	Jan - Jul 20	Budget	% Over Budget
Accrual Basis			
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
40100 - Contributions	5,600.00	37,000.00	(31,400.00)
40200 - Gifts in Kind	7,916.50	16,250.00	(8,333.50)
40300 - Government Support	57,611.68	107,700.00	(150,088.32)
40400 - Direct Public Grants	1,250.00	0.00	1,250.00
42100 - Real Estate Income	102,522.36	102,525.00	(11.64)
42200 - Program Service Income	41,893.51	4,250.00	37,643.51
43100 - Interest Income	6,828.64	8,400.00	(1,571.36)
49000 - Restricted Funds Released	59,838.56	140,271.00	(80,252.44)
<b>Total Income</b>	<b>342,557.25</b>	<b>505,506.00</b>	<b>(222,138.75)</b>
<b>Cost of Goods Sold</b>	<b>150,884.75</b>	<b>150,295.00</b>	<b>589.75</b>
<b>Gross Profit</b>	<b>191,672.50</b>	<b>455,211.00</b>	<b>(223,928.50)</b>
<b>Expense</b>			
60000 - Grants & Contracts	86,771.76	143,970.00	(57,198.24)
61000 - Contract Service Expenses	49,294.68	57,400.00	(12,465.32)
62000 - General Program Expenses	10,440.30	48,700.00	(38,259.70)
63000 - Office Expenses	4,111.93	8,570.00	(4,458.07)
64000 - Insurance	16,609.14	16,610.00	(0.86)
65000 - Travel & Meetings	5,914.64	51,600.00	(45,685.36)
66000 - Depreciation & Amortization	0.00	1,881.00	(1,881.00)
66500 - Interest Expense	35,836.07	66,602.00	(30,765.93)
67000 - Donated Goods & Services	7,825.20	16,250.00	(8,324.80)
<b>Total Expense</b>	<b>212,629.63</b>	<b>411,602.00</b>	<b>(158,962.97)</b>
<b>Net Ordinary Income</b>	<b>(20,957.13)</b>	<b>4,608.00</b>	<b>(24,965.13)</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
70000 - Net Changes to Temp. Restricted			
70100 - Contributions for Future Period	5,000.00		
70200 - Restricted Funds Released	(59,016.56)		
<b>Net Other Income</b>	<b>(54,016.56)</b>		
<b>Net Income</b>	<b>(74,973.69)</b>	<b>-4,008.00</b>	<b>(78,972.09)</b>

- Primary income included: Talent Pipeline and VMS program grants; reimbursements for Aspen engineering; contributions to the Barre Mitchell fund; proceeds from the Legacy sale; and interest income
- Primary expenses included: Activities for Aspen, the Annex site, the W Main/W Black site, and the Inclusive Tech Expo; property maintenance in Waterford; legal and accounting fees; and interest expense
- Motion from the Finance Committee to approve Financial Reports from July 2020

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### Cash and Credit Card Accounts

Operating		Credit Card	
Current	Proposed	Current	Proposed
Stephen Turner	TBD	Stephen Turner	Sally Baker
David Vahaun	David Vahaun	Sally Baker	Kimberly Byrd
Greg Rutherford	Matt Dosch		David Warner
Greg Austin	Bev Carroll		

Reserve	
Current	Proposed
Stephen Turner	TBD
David Vahaun	David Vahaun
Greg Rutherford	Matt Dosch
Greg Austin	Bev Carroll

Motion from the Finance Committee to approve the updates to the cash account signatories and credit card holders as presented.




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### Aspen Business Park

- Master Site Plan**
  - To be reviewed at the City's Planning Commission meeting tonight
- Aspendale Road and Railroad Crossing**
  - Judicial hearing for closing is scheduled for September 15<sup>th</sup>
- Construction Progress**
  - Sewer construction is on target to begin October 1<sup>st</sup>
- Development Agreement**
  - The development agreement between RHEDC, Childress Klein, and the City of Rock Hill is in the final stages of legal review




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### Waterford Spec Building

- Offer from Andy Mohr Automotive Group
  - Sales price is \$1,850,000
- Motion from the Finance Committee to approve the Contract of Purchase and Sale of 1247 Apex Drive between RHEDC and Andy Mohr Automotive Group, Inc. for \$1,850,000, pending final review by legal counsel.




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### Good Motors / The Exchange

- Closing is scheduled for Thursday, September 17<sup>th</sup>
- RHEDC will buy the property from York County, and in a separate closing will sell the property to the developer, Catalyst Capital Partners
- RHEDC will need \$2,000,000 in cash to purchase the property from York County




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### Good Motors / The Exchange

- Will need to temporarily release all board restricted reserves, and draw on the Line of Credit to make up the difference

Projected Unrestricted Cash Sources & Uses  
July 31, 2020

Sources of Cash	
RHEDC Unrestricted Project Reserve	\$ 907,500
Board Restricted Operating Reserve	300,000
RHEDC Accounts Receivable	66,600
Waterford Loan Amortization Reserve	402,350
Apex Loan Amortization Reserve	147,400
<b>Estimated Cash Potentially Available</b>	<b>1,823,850</b>
Uses of Cash	
Purchase of Good Motors Property from York County	\$ 2,000,000
<b>Estimated Remaining Cash Needed</b>	<b>\$ 106,000</b>

Motion from the Finance Committee to recommend that the RHEDC Board take certain steps to ensure sufficient cash is available for the purchase of the Good Motor property from York County on September 17<sup>th</sup>, including: 1) to temporarily release all board restricted reserves; and 2) to draw on the Line of Credit to make up for any additional needed unrestricted cash. Additionally, RHEDC will immediately repay the Line of Credit and will reapply board restrictions upon the receipt of proceeds from the sale of the property to Catalyst.




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### Constitution / Lee Street

Motion from the Finance Committee to recommend that the RHEDC Board approve:

1. The Contract of Purchase and Sale of eight (8) City-owned parcels located at Constitution and Lee Street, pending final review by legal counsel; and
2. A Voluntary Cleanup Contract with SCDHEC for the eight (8) parcels located at Constitution and Lee Street.




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### Quality of Life Committee

Melanie Jones  
Committee Chair




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### Mural Mile

Shepard Fairey Mural at The Exchange

- Postponed until 2021
- Friedheim Park Basketball Court Mural
  - Total cost is \$5,000; awarded \$1,000 grant from the Arts Council of York County
  - Artist application deadline was August 28, 2020; multiple submissions received
  - Community will have input on the design
  - Target completion date is October 18, 2020
- McFadden Building & 302 Dave Lyle Blvd. Murals
  - Total cost is \$20,000; awarded \$10,000 grant from the NEA
  - First mural to be completed at the **McFadden Building** by December 2020
  - Second mural to be completed at **302 Dave Lyle Blvd. (Cotton Warehouse)** by April 2021




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## Mural Mile

**Completed Murals**

- Davis Park Mural
- No Room For Racism Mural
- Drive Local Mural
- Crosswalk Mural

**Future Murals**

- Rock Hill For All Mural
- Freedom Park Basketball Court Mural
- McFadden Mural
- Cotton Warehouse Mural
- Shepard Ferry Mural

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## Fundraising Plan 2020

**1. Achieve 100% RHEDC Board participation (excluding ex-officio members)**

- Introduce a Board member expectations document
- Create a simple digital payment system
- Introduce a matching component that is easy for Board members to share with their employers

**2. Increase fund awareness**

- Create a public campaign
- Gain 200 followers on social media

**3. Increase dollars raised**

- Raise 25% dollars more by 2020 year-end than 2019
- Meet with Barre Mitchell's wife and explore connections to assist in outside fundraising
- Receive fund contributions from at least 6 donors outside of RHEDC Board

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## Supporting economic development initiatives of the City and investing in projects that enhance the quality of life for all in Rock Hill

	2015	2016	2017	2018	2019	2020
Goal	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Total Raised	\$7,500	\$7,500	\$6,055	\$6,650	\$5,800	\$600
Project	Freedom Walkway	KP Roundabout	Interpretive Plan	Elk Avenue	Mural Mile	Bleachery Heritage

2020 Progress	Goal	Actual	Remaining	% Achieved
Funds	\$7,500	\$600	\$6,900	8%
Board Participation	34	2	32	6%

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**Marketing Committee**

**Janet Hadjar**  
Committee Member



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**New Aspen Logo**



**ASPEN BUSINESS PARK**  
ROCK HILL, SC



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**New Aspen Logo & Signage**



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### Aspen Logo

- Motion from the Marketing Committee to approve the Aspen Business Park logo as presented.




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### Talent Development Committee

**Ron Roveri**  
Committee Chair




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### Two New Subcommittees

1. Talent Pipeline Program  
(Bridging the Workforce Gap)
2. Social Media Committee




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## Talent Pipeline Committee

### Mission Statement

“Preparing students to choose a career path and providing exposure, resources, and support to all students for opportunities available to them through the RHEDC Talent Pipeline Program.”



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## Short-Term Goals

- Identify existing programs within the Rock Hill School District that address career development
- Develop a relationship with the Catawba Regional Education Center
- Create format / program for Youth Apprenticeships (16 & 17 year olds)
- Identify and place 3-5 students into Youth Apprenticeships
- Establish a mentoring program



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## Short-Term Goals

- Increase Career Pathway completion to a 50% completion rate
- Place 5 BELL mentees into internships or apprenticeships
- Pilot career specific summer camp for 14 & 15 year olds
- Create an awareness for businesses of the differences between an apprenticeship and an internship
- Provide support and resources to the collaborative partnership between BELL and the City



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### Social Media Committee

- The committee will be tasked with *oversight* of all City social media platforms and websites that contain information about the Talent Pipeline Program.
- They will review sites to determine if information is current and relevant.
- The committee will meet in September 2020 to develop goals and scope of work.




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### South Carolina Youth Apprenticeship Readiness Initiative

- \$4.5 million awarded to South Carolina
- \$2,172,500 set aside for scholarships
- Goal: 800 Youth Apprenticeships Age 16-24 over the next 4 years




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### Entrepreneurship Committee

**Dan Ballou**  
Committee Chair




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## Reminders

Upcoming Events	Date	Time	Place
Monthly Board Meeting	Tuesday, October 6, 2020	12:00 noon	Zoom
Annual Retreat	Friday, November 6, 2020	9:00 am	Zoom



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**Adjourn**  
Business Portion of  
RHEDC Board Meeting



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