

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
MINUTES**

May 16, 2018

Present: Marge Hutton, Greg Clary, Keith Ward, Bruce Butler, Cathy Chambers

Excused: Chereese Stewart, Russell Buck, Tom Morris, Amy Pope-Wells, Mike Davidson

Staff: Josh Cockrell, April Scott, Counsel

Guests: JJ Harris

Call to Order: **Marge Hutton** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:15 PM.

Invocation: **Greg Clary** provided the invocation.

Comments from the Public: None.

Economic Development Report

JJ Harris introduced himself to the Board as the new President of the EDC. He informed the Board of the status of EDC projects.

Secretary's Report

Approval of March 21, 2018 Minutes: **Greg Clary** presented the minutes. **Bruce Butler** made a motion to approve the minutes. Motion seconded and passed unanimously.

Treasurer's Report

Josh Cockrell presented the March 2018 and April 2018 financials to the Board. **Keith Ward** made a motion to accept the Treasurer's report. Motion seconded and passed unanimously.

Committee Reports

IRB & Project Development Committee – Greg Clary provided a summary of the committee's discussions regarding a project that was presented to the committee for consideration by Van Royal. The project would consist of acquiring acreage located at the JP Hall Industrial Park located in Green Cove Springs. During prior committee meetings, the committee discussed options including purchasing the acreage in one transaction or in phases, developing the property in phases, and preparing the land for future development. **Bruce Butler** and **Keith Ward** both expressed that if the Board pursued this project, then the acreage should be purchased in one transaction rather than in phases. The total acreage is approximately 4.5 acres. Keith Ward also stated that a master plan would be ideal for the project site. **Cathy Chambers** stated that the CCDA doesn't want to be just another land owner; instead, it should serve as a catalyst to spur development in an area. She stated that

the Board should find out what the comps are in the area including leasing rates. Keith Ward inquired if there is an existing retention pond on the site. Cathy Chambers mentioned that the Board should look at access to the rail line that runs adjacent to the site. **Marge Hutton** inquired about any financial constraints that would be experienced considering most of the Board's funds are tied up into the grant programs. **Josh Cockrell** stated that the grants will be phased to avoid any potential constraints. Keith Ward made a motion that the Board move cautiously forward in expressing interest in the property. Motion seconded and passed unanimously.

Chair's Report

No report.

Executive Director's Report

DIG/DTF Grants – **Josh Cockrell** provided an update on the status of the grants. The roadway resurfacing grant has been completed and funds reimbursed. He will be presenting to the Florida Defense Support Task Force on May 17th a grant application for \$500k. He is awaiting the announcement of the DIG grant awards.

Building Update – **Josh Cockrell** stated that the tenant vacated the building by April 30. The ceiling has been repaired, insurance claim made and reimbursed. The ceiling in the stairwell was replaced and soffit/fascia was repaired on the exterior. Josh Cockrell stated that an offer on the CCDA Building has been received. The offer was \$522k with financing through Vystar and closing within 60 days. He recommended to the Board that the offer should be countered. The Board agreed and directed staff to counter with \$600k. If the interested buyer counters again, then staff should counter with a best and final offer.

Attorney's Report

No report.

Old Business/New Business/ Board Comments

No report.

Adjourned: 5:30 PM