

HARDEE COUNTY
ECONOMIC DEVELOPMENT AUTHORITY (EDA)
(INDEPENDENT BOARD)
COUNTY COMMISSION CHAMBERS
412 WEST ORANGE STREET, ROOM 102
WAUCHULA, FLORIDA 33873
FEBRUARY 23, 2010 8:30 A.M.

MINUTES

Members:

David Royal, Vice-Chairman, P
Bill Beattie, P
Paul Samuels, P
Vanessa Hernandez, P
Roger Hood, P

Bridget Merrill, via telephone
Perry Knight, P
Bill Lambert, Chairman, P
Bobby Smith, P

County Attorney Ken Evers, P
Office Manager Sandy Meeks, P

County Manager Lexton H. Albritton, Jr., P

Chairman Lambert called the meeting to order at 8:30 a.m.

MOTION by Samuels, second by Royal to approve the agenda. Motion carried unanimously.

MOTION by Knight, second by Merrill to approve the February 02, 2010, regular meeting minutes. Motion carried unanimously.

- I. Acknowledge receipt of Clerks Financial Report for period ending 01/31/10.

Motion by Samuels, second by Hernandez to acknowledge receipt of the Clerk's Financial Report for period ending 01/31/10. Motion carried unanimously.

- II. Clarification of use of funds for IDA Grant Award Agreement for \$1,776,000 for Spec building Cycle 4.

County Attorney Evers opened the discussion with explaining the Project Description in Exhibit "B" of the Grant Award Agreement had two alternatives. One was a build to suit spec building for a company that had been in negotiations with the IDA/EDC for some time and the other was for the construction of a generic spec building on a yet to be determined lot in the event the build to suit scenario did not work out or the company went away. He went on to explain how the IDA now had the opportunity to purchase the Allyndeb building which was 8,000 square feet. He further explained how the IDA was requesting the Grant Award Agreement be amended to make it clear they were authorized to use the funds to purchase the Allyndeb building and how the architects/engineers had reviewed it and they could expand it and make it work for their needs. Chairman Lambert advised the site plan for the building was for 28,000 square feet, so he was not sure if they would just leave it at that or take it up to 30,000 square feet. He explained how the water management permit had been issued for the 28,000 square foot building, so it would probably stay at that because the anticipated tenants believed that would work for them. He touched on how it may change a little depending on how the bids came in relative to the budget. Knight asked what had happened to the equipment that was in the building. Chairman Lambert advised the bank was going to remove the equipment from the building. He touched on how they tried to find some tenants to move into building, but felt with the market the way

it was it would not work at this time. He also explained the appraisal was for \$410,000 and that would be the purchase price of the
Hardee County EDA Minutes
February 23, 2010
Page Two

building. Donald Samuels, Hardee County citizen, asked about the closing costs for the purchase. Chairman Lambert advised they had money for that. County Attorney Evers explained how they were planning on using the difference between the \$410,000 and the \$1,776,000 for expansion. He further advised the reason for today's meeting was to provide more clarification to the Board as requested. **MOTION by Royal, second by Hernandez** to authorize amendment of the EDA Grant Award Agreement to include acquisition and expansion on the Allyndeb building. **Motion carried unanimously.**

Chairman Lambert also advised everyone how Broadband was being embraced and generating a lot of excitement and appreciated all the support.

Meeting adjourned at 08:40 a.m.

William R. Lambert, Jr., Chairman
eda2010-02-23 minutes eda