



City of East Point
Monthly Meeting Summary
Business and Industrial Development Authority
Thursday, April 1, 2021
Zoom Webinar
East Point, GA 30344
6:30 pm

I. Call to Order

Brittany Byrom, Chairperson, established a Call to Order of the East Point Business and Industrial Development Authority (BIDA) meeting at 6:32 pm.

Board Members Present: Brittany Byrom (Chairperson), Joseph Johnson (Vice Chair), Jackie-Slaughter-Gibbons, Margaret McClure, Gloria Speed, and Norman Urquhart

Others Present:

Maceo Rodgers (Director of Economic Development), Regina Carter (Secretary/Treasurer), and Kirby Glaze (Legal Counsel)

II. Adoption of Agenda

Mr. Joseph Johnson requested to amend the current agenda to move the Legal report ahead of the Summary approval, the Secretary and Chair Report. As such the motion was made by Mr. Johnson and seconded by the Chair Brittany Byrom. Next the amended agenda was motioned to be approve by Mr. Norman Urquhart. Ms. Gloria Speed seconded the motion. **Approved unanimously, the motion carried.**

III. Legal Report

Mr. Kirby Glaze stated he had two items to present to the board that would require action. The first item included an offer option for Parcel #27 and Parcel #37; however, after further research it was found that Parcel #27 is owned by the East Point Development Authority. Therefore, the Business Industrial Development Authority will only take action on Parcel #37 which is on the Southside of West Cleveland Ave (Parcel Id# 14 0157 0009 006 0). The offer option is from the City of East Point to acquire 75.45 square feet of right of way for a Georgia Department of Transportation (GDOT) sidewalk project. GDOT is offering \$5,970 for the right of way acquisition. After a review of all documents forwarded from the City of East Point, Mr. Glaze has found the offer to be reasonable and in order. Thus, Kirby herby recommended the Authority to accept the offer and authorize the Chair to execute the said offer option for the Parcel #37 right of way. Mr. Joseph Johnson motioned to accept the offer and authorize the Chair to execute the said offer option for the Parcel #37 right of way. Motion was seconded by Ms. Margaret McClure. **Approved unanimously, the motion carried.**

The second item would like to bring before the board is outstanding items pertaining to the REBA Grant of the HOME DEPOT bond financing item. The BIDA Board has already approved and accepted the grant and resolution however, the Georgia Department of Community Affairs (DCA) has forwarded a list of several outstanding items that must be completed. These items include the approval of a local agreement with SIDA and a certificate of award letter in which both will need to be approved and executed by the Chair. Additionally, DCA requires the filing of a Uniform Commercial Code (UCC) Financing Statement which secures their interest in the grant that is attached to the equipment. The equipment title is in the name of the Business Industrial Development Authority and leased back to HOME DEPOT. Kirby was informed from the bond counsel there was no filing of a UCC statement during the bond closing of the equipment. Therefore, BIIDA will need to approve the execution and file an UCC statement for the amount of the Georgia REBA grant. As such, Mr. Joseph Johnson made a motion to approve and authorize the signing of Chairperson Brittany Byrom to a local agreement, a certification of the award letter and the filing of a UCC Finance statement for the amount covering the equipment purchased by the Georgia REBA grant funds. Motion was seconded by Ms. Jackie Slaughter Gibbons. **Approved unanimously, the motion carried.**

Last month, Mr. Glaze presented a tax abatement analysis spreadsheet concerning the impact of the taxes over a 10-year period. This sheet showed the amount of taxes abated and how much would be collected by the city during that time frame. However, the LOCI analysis goes further into detail of the economic impact. The LOCI Analysis takes into consideration the overall investment of the project to include the employment of the company, its payroll, what will be purchased by the company during the construction and the operations as well as what will be sold by the company that could be subject to sales tax. In addition, the analysis calculates other areas that may be a financial impact on the city; for example, franchise fees, liquor license fees, alcohol beverage fees and more. On the other side it looks at the cost to the city for departmental cost like public works usage, parks and recreation, the court and public safety cost and more.

To date, Mr. Glaze and Maceo have yet to receive all necessary information from the city as well as the company to complete a total LOCI analysis. They will continue to update the board once that information is provided to them. The LOCI impact is a little different than Mr. Glaze's calculated impact in that the LOCI Total taxes collected after abatement was calculated at \$347,482 versus Mr. Glazes collected tax would be estimated at \$318,531 over a 10-year period. Nonetheless, their LOCI Report indicates the project would have a net positive economic impact of \$240,000 for the city which means the city would receive more income than the amount they gave up. Mr. Rogers added the report is based on the project investment and job creation but does not include the community benefits component.

Mr. Joseph Johnson made the motion to accept the LOCI Analysis Report and requested the spreadsheet be attached to the April Minutes as part of the approval. Motion was seconded by Ms. Gloria Speed.

Approved unanimously, the motion carried.

IV. Approval of the Meeting Summary from the following meeting:

February 4, 2021 summary

Mr. Joseph Johnson motioned to approve the summary. Ms. Gloria Speed seconded the motion and Ms. Margaret McClure abstained. **Approved unanimously, the motion carried.**

March 4, 2021 summary

Mr. Joseph Johnson motioned to approve the summary. Mr. Norman Urquhart seconded the motion. **Approved unanimously, the motion carried.**

V. Chairperson's Report

None

VI. Secretary/Treasurer's Report

The bank reconciliation entered into the record.

VII. Old Business

Mr. Maceo Rogers reminded the Chair that the BIDA and DOA retreat is still on the mayors' mind however, no specific date has been announced yet.

VIII. New Business

None

IX. Adjournment

Having no further business, the meeting properly adjourned at 7:05 pm following a unanimous adoption of a motion made by Mr. Joseph Johnson and seconded by Mr. Norman Urquhart seconded the motion. **Approved unanimously, the motion carried.**

This summary was approved by Board Members In attendance on June 3, 2021:



Regina T. Scott-Carter
Secretary/Treasurer
June 3, 2021