

## MINUTES OF THE ECONOMIC DEVELOPMENT COMMITTEE MEETING

7:30 a.m.

May 18, 2017

Committee Chair, Mayor Genshaw brought the meeting to order with the following committee members present: Trisha Newcomer, Dan Henderson, Dolores Slatcher and Charles Anderson.

Trisha Newcomer presented Agenda Item #1, Discuss a potential sale of City owned lot (SCTN #531-10.00-236.00) located at the corner of Park Avenue and Nesbitt Drive Seaford, DE 19973.

Mr. Brad Gillis and Mr. Chris Gilkerson were both present representing DEVRECO, LLC. Trisha stated that the property is located in the Industrial Park in front of Flow Smart and is a 2.68 +/- acre parcel. An offer has been received from DEVRECO, LLC in the amount of \$85,000 with the City paying a 5% commission (\$4,250) to the realtor Tom Knopp. The buyer is requesting a 210 day settlement agreement which would mean a December time frame for settlement.

Mr. Gillis came forward to discuss their plans with the parcel. He stated that he and his partner are second generation real estate developers. They concentrate their efforts in a 60 mile radius of Salisbury, MD. Mr. Gilkerson and Mr. Gillis are both licensed advisors and are third party brokers. They recently purchased 105 Park Avenue and have signed a lease with Red Bull for that location. They currently have two thirds of the building filled. He added, they are currently responding to a RFP for a range of 9,000 to 15,000 square feet. They are currently able to fulfill the 9,000 square foot request but need more options to fulfill the 15,000 square foot request.

Mrs. Newcomer asked about what jobs it would bring to the area. Mr. Gilkerson stated that it is unknown, however, he does know that it would not be manufacturing jobs, so it would be a lighter number of jobs. The question was asked if they were planning to build with a particular client in mind. Mr. Gillis stated that they are working with a medical supply distributor at this time.

Mr. Anderson shared that the City did receive a verbal offer of \$50,000 for this parcel from an adjacent land owner recently as he had inquired a few years ago. When this offer came in, he along with Mrs. Newcomer went out and met with the owner and he stated that he had no real plans for the property at this time. He also added, if the City has another offer of someone that is ready to go, he was okay with the City selling the parcel.

Councilman Henderson asked if this was a new net business or a business that would relocate here. Mr. Gillis stated that he was unsure, however a business could relocate there and only take 8,000 to 9,000 of the building; he is unsure if the business they are working with is currently in City limits.

Councilman Henderson made a motion for an affirmative recommendation to accept the sales contract from DEVRECO, LLC in the amount of \$85,000. Mr. Anderson seconded the motion; motion so passed with all present voting in favor.

With no other business or questions, Mayor Genshaw adjourned the meeting at 7:48 a.m.

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Tracy Torbert, Secretary