

**Redevelopment Authority of the County of Erie (ECRDA)
Minutes of September 28, 2021
Public Meeting**

The Redevelopment Authority of the County of Erie held a public meeting on September 28, 2021, at 8:00 am. This meeting is pursuant to a legal ad published in the Erie Times on September 25, 2021.

Members present: Kate Philips, Bill DeLuca, Laith Wardi, Harry Eighmy.

Members excused: John Laird.

Others present: County Executive Dahlkemper, Jenna Bickford, Esq., Tina Mengine, Chris Groner, Ashley Giddy & Linda Robbins.

Call to Order: Kate Philips, Vice-Chair called the public meeting to order at 8:00am.

Hearing of the Public: Kate Philips asked for public comment. There was none.

Approval of Minutes of August 24, 2021, Regular meeting*:

Kate Philips asked for comment. As there was none, she asked for a motion to approve the minutes as presented. **On a motion** by Harry Eighmy and seconded by Laith Wardi, the minutes were unanimously approved as presented.

ECRDA Financial Report*:

Linda Robbins presented the balance sheet & Profit and loss reports. Board discussion ensued. Kate Philips asked for a motion to approve. **On a motion** by Bill DeLuca and seconded by Laith Wardi, the financials were unanimously approved as presented.

ECRDA Cash Available/Loans in Discussion*:

Tina Mengine reported on Cash available/Loans in discussion report. Board discussion ensued. **On a motion** by Laith Wardi and seconded by Bill DeLuca, the report was unanimously approved as presented.

ECRDA Micro loan report: Tina Mengine presented the report. Board discussion ensued. No vote was needed.

New Business:

Automated Industrial Systems, Inc loan*:

Chris Groner presented the AIS loan, noting \$625,000 comes from ECRDA's Revolving Loan Fund and \$625,000 from Millcreek Township's Business Development Revolving Loan Fund. Term is 10 years at APR of 2.44%. Board discussion ensued. The Board requested Chris Groner revisit a personal guarantee with Frank Victor at current APR of 2.44%. If Mr. Victor is not amendable to personal guarantee, the Board suggests an APR of 2.99%. **On a motion** by Bill DeLuca and seconded by Laith Wardi, the Board unanimously agreed to both terms outlined above pending Mr. Groner's discussion with Mr. Victor. Updates to follow.

CEO's Report:

- **Shearer's:** Tina and Chris attended the announcement of Shearer's expansion by DCED Secretary Davin. The project includes a \$1.75M County RACP which we will manage.
- **E. Lake Road:** Tina indicated there has been an option to purchase of \$320,000 on the Bettor's property. This offer is contingent upon buyer securing HUD funding, expected in July 2022. Plans for the property including housing/mixed-use. The offer is contingent upon a non-refundable \$10,000 deposit. Updates to follow.

- **Quin-T:** Asbestos removal is moving forward with demo planned for late November.
- **EMI:** The bridge has been taken down. We are on track with asbestos and coal ash removal. A few buildings are salvageable. A new development plan will result in 160,000 sq ft of business/light industrial space planned.
- **Green Shingle:** Revised paperwork has been sent to Mike Hammel with an option contingent on the BIOS Grant or other funding. Updates to follow.
- **GEEDC:** We are working with this non-profit to manage a loan portfolio for which they plan to invest \$250,000 initially.
- **Mid-American:** Jenna Bickford noted the West 6th Street property has an additional lien on it. She is asking Mid-American to send account balances to her so she can prepare the paperwork on a shared 4th lien position. Bill DeLuca suggested filing a 4th mortgage and getting the paperwork done. Jenna needs balances to do so. Board discussion ensued. Board agrees that Bill DeLuca will email Keith Farrell to encourage him to send over the balances within 10 days so Jenna Bickford can file paperwork.

Adjournment:

On a motion by Laith Wardi and seconded by Harry Eighmy, the meeting adjourned at 8:54am.