

**MINUTES OF THE REGULAR MEETING OF  
COLLIERVILLE INDUSTRIAL DEVELOPMENT BOARD**

Tuesday, November 18, 2014

The Collierville Industrial Development Board held a regular public meeting at 3:00pm on Tuesday, November 18, 2014, in the Administrative Conference Room at Town Hall, located at 500 Poplar View Parkway.

1. **CALL TO ORDER**: Chairman Mark Moody called the meeting to order.
2. **ROLL CALL**: Angela Reeder took the roll. The following members of the Industrial Development Board were present: Mark Moody, Ron Lawrence, Taylor Stamps, Thomas Bergeron, Terry Cochran, Stuart Brazile, and John Green.

Staff present were Town Administrator James Lewellen, IDB Attorney Steve Anderson, Economic Development Director John Duncan, Mayor Stan Joyner, Accounting Supervisor Kate Watkins, and Angela Reeder.

Others present were Roger Lewis, Christy Leard, and Lewis Rodrique from Helena Chemical Company, Jeb Fields from Cushman and Wakefield/Commercial Advisors, and Rusty Bloodworth, Kathy Pampuro, Les Binkley and Tom Hutton from Boyle Investment Company.

3. **APPROVAL OF MINUTES**

- A. **August 27, 2014, 12:00 p.m.** - Mr. Bergeron made a motion, seconded by Mr. Cochran, to approve the minutes as written of the August 27, 2014, Industrial Development Board meeting. All were in favor, none were opposed. Motion is approved.
- B. **August 27, 2014, 12:15 p.m.** - Mr. Stamps made a motion, seconded by Mr. Lawrence, to approve the minutes as written of the second August 27, 2014, Industrial Development Board meeting. All were in favor, none were opposed. Motion is approved.

4. **BUSINESS ITEMS**

**A. Presentation of the Application submitted by Helena Chemical Company for consideration of Real and Personal Property PILOT benefits. (3:16)**

Mr. Duncan began by giving an overview of the Helena Chemical Company PILOT application. He described the history of the Helena Chemical Company, from its inception in 1957, through their headquarters' move to Collierville in 2001, and their continued growth up through today. He described the proposed project, an expansion of Helena's Southern Business Unit (SBU), their proposed location on the northwest corner of Schilling Boulevard and Winchester Avenue, and that the Helena expansion would occupy the second floor of an approximately 52,000 square foot, two-story building.

Mr. Duncan then described the corporate investment amounts anticipated by the applicant, including approximately \$5.4 million in capital investment, 20 new high-paying jobs, and the

estimated development and building permit fees. He also described other public benefits that were anticipated as a result of the SBU expansion, including regional recognition and the continued elevation of the Schilling Farms development.

Lastly, Mr. Duncan described the scoring that resulted from applying the Collierville PILOT Matrix to the project. He showed how the job creation, wages, and capital investment resulted in a guideline score associated with a 5-6 year PILOT. He then displayed the cost benefit analysis and explained to the board that this project results in a 2-1 cost benefit to the Town of Collierville.

Roger Lewis reiterated that Helena has been in the community for 13 years with many employees that have moved here with their families. He stated that he personally has lived in Collierville for 24 years and that Helena has grown up here as well. He said he wouldn't be surprised if Helena is the largest non-public corporation in the city of Memphis. They have recently renewed their lease on the current 100,000 square foot building and plan to stay here for long time. Mr. Lewis explained that the SBU office could be located anywhere in the southern United States but they chose to stay here in Collierville. He requests that the IDB Board consider some of the other intangible factors and offer potentially more that scored years.

Mr. Green stated that he would hope that his employees would retire and stay here.

Mr. Cochran asked for how long they renewed their lease.

Mr. Lewis stated that it was renewed for 10 years.

Mr. Cochran asked if Helena leased their other properties or own them.

Lewis Rodrique stated Helena probably owns more than they lease, roughly 60/40. He said they usually lease their buildings for administration and own the buildings for retail.

Mr. Cochran asked how long the lease would be on the new SBU location.

Mr. Lewis said that the SBU lease was through 2024 as well.

Mr. Rodrique stated that he had been in Collierville for 21 years and the SBU represents one third of Helena's business. With this expansion, Helena would be looking to take burden from other locations, and therefore the SBU could easily grow.

Mr. Cochran asked if all sales were domestic or if they included international sales in the numbers provided to the Board.

Mr. Rodrique responded that Helena is primarily domestic, and the numbers referenced were domestic.

Mr. Lawrence asked if the proposal was to add 20 new jobs and if any of those were immediate.

Mr. Rodrique stated that several of the positions would be filled in the next 6 months. He then said that sister offices that can't grow would put their jobs here, such as the Credit Department.

Mr. Moody asked what percentage of the new proposed building would be SBU and what percentage would be spec space.

Mr. Bloodworth responded that a little more than 50%, the entire 2<sup>nd</sup> floor, would be SBU.

Mr. Moody questioned the square footage based on the number of employees, noting that 25,000 square feet divided by the number of employees would equal out to 1,000 square feet of office space per employee.

Mr. Rodrique stated that while there are new positions, some existing employees would move to the space. Also, he noted they would have the rest of the space for growth.

Mr. Lewis stated that this lease does have expansion rights, so if corporate continues to grow they are able to occupy more than original space.

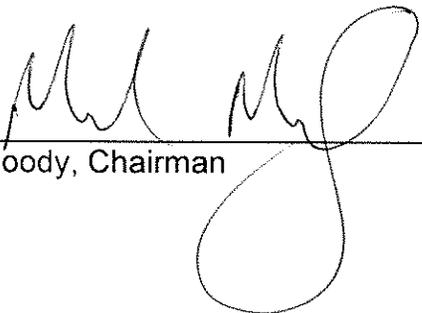
Mr. Moody said this is an outstanding project.

## 5. OTHER BUSINESS

There was no other business for discussion.

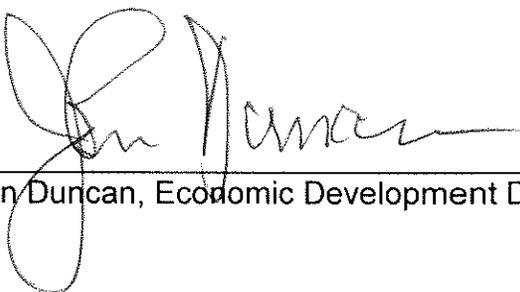
## 6. ADJOURNMENT

With no further business, Chairman Moody adjourned the meeting at @ 3:35pm.



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Mark Moody, Chairman



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John Duncan, Economic Development Director