

**PICKAWAY COUNTY PORT AUTHORITY  
MINUTES OF A MEETING  
OF THE BOARD OF DIRECTORS  
June 2, 2025 – 8:00 AM**

**Call to Order:** April Metzger called the meeting to order at 8:00am.

**Present:** April Metzger, Mark Leatherwood, Jay Wippel, Scott Blue and Craig Stevenson

**Not Present:** N/A

**Guest(s):** Commissioner Gary Scherer

**Staff:** Tim Colburn

**Approval of Board Meeting Minutes of February 21, 2025**

- Mark Leatherwood made a motion to approve meeting minutes. Jay Wippel seconded the motion, motion carried

**Approval of Board Meeting Minutes of April 17, 2025 (Special Meeting)**

- Scott Blue made a motion to meeting minutes. Mark Leatherwood seconded the motion, motion carried

**Treasurer Report**

- Craig Stevenson asked Tim Colburn to review the financials from February, March, and April 2025 with the Board
- Tim reviewed and addressed questions from the Board
- Jay Wippel made a motion to approve the presented financials. Mark Leatherwood seconded the motion, motion carried

**New Business**

Alto Residential Project

- Tim updated the Board on the Alto (Project Watt) residential development and addressed their questions
- The Board reviewed and discussed the Alto sales tax exemption term sheet for the multi-family portion of the Project. Additionally, the Board discussed the payments being made by the developer for the single-family portion of the Project. This developer did not want to participate in the sales tax exemption but did want to participate in other incentives (TIF). Therefore, this is a separate agreement documenting the payments required of the developer
- After discussion and deliberation, April Metzger made a motion to approve the Alto Resolution. Mark Leatherwood seconded the motion. With Craig Stevenson abstaining, the motion passed to approve the Alto Resolution (Number 2025-01)
- Scott Blue made a motion to allow Tim Colburn, Pickaway County Port Authority's Executive Director, to execute the Agreements Regarding Payments for the Alto Project. Jay Wippel seconded the motion. With Craig Stevenson abstaining, the motion passed.

### Lincoln Property Company

- Tim Colburn next updated the Board on the approximately 150,000 square foot speculative building Lincoln Property Company is planning in Rickenbacker Exchange Industrial Park
- Consistent with the Term Sheet shared with the Board as part of their meeting materials, Lincoln wants to use the Sales Tax Exemption process. They have paid a \$7,500 deposit. On May 30<sup>th</sup>, Lincoln requested a more favorable sharing of the tax savings
- Based on this update and discussion, Jay Wippel made a motion to approve the Lincoln Term Sheet Resolution (No 2025-02) as long as Lincoln provides a copy of its Project's engineering cost estimates. Mark Leatherwood seconded the motion and the motion carried. Additionally, the Board gave Tim authority to provide a more beneficial split of savings (up to no more than 60/40%) as this Project will add favorable inventory to the Pickaway County market

### Project Thor

- Tim Colburn provided the Board with a review/overview of Project Thor. After significant conversations, questions, follow-up and interaction. The Board considered the following resolutions:
  - Resolution No. 2025-03. A resolution to provide Project Thor a sales and use tax exemption as detailed in the term sheet
  - Jay Wippel made a motion to approve this resolution. Mark Leatherwood seconded the motion and the motion carried
  - Resolution No. 2025-04. A Resolution approving and authorizing certain transactions and establishing accounts for Project Thor.
  - After a detailed review and discussion of the transaction, agreements, and accounts outlined in this Resolution, Scott Blue made a motion to approve this Resolution. Mark Leatherwood seconded the motion and the motion carried

### **Executive Director's Report**

- Based on the time, Tim provided a brief update on a few items from the Directors' report. No actions were necessary

### **Adjournment**

- The Board tabled the Old Business items until its next meeting and the meeting was adjourned at 10:00 am