

MINUTES OF
LEON COUNTY EDUCATIONAL FACILITIES AUTHORITY

October 18, 2006

The Leon County Educational Facilities Authority met Wednesday, October 18, 2006 on the 6th floor of the University Campus Center, Florida State University.

Authority Members Present: Bob Kellam, Liz Maryanski, Henry Lewis and Bill Hilaman.

Authority Members Absent: Wendy Grey, Craig Fletcher and Will Messer.

Others in Attendance: Calvin Ogburn; Terry Madigan; Ray Allen, Kristen Connor; Heritage Grove; Dave Norman, Curtis Whigham, Jim Hood and Doug Barlowe, representing the development team for the Sigma Phi Epsilon House.

Bob Kellam called the meeting to order at 12:10 p.m.

The Chairman called on Ray Allen to make an operational report on Heritage Grove. He reported that Heritage Grove is currently 100% occupied. This property is one of two large properties in our area that is fully leased at this time. He proposed that the current rent of \$480 per month (on a yearly lease) will continue through this year and will remain the same next year. In response to questions, he feels that the rental market will be even more difficult next year once the effect of the new dorms on campus is felt. Currently there are four fraternities which have expressed interest in Heritage Grove and the management company is continuing to meet with their representatives. There are a total of one and a third buildings that are leased to non-fraternity residents at this time. The lease for 07-08 will be made available by the management company in November of this year, which will allow perspective residents to review it during the the holidays. The hassle free deposit will continue to be utilized next year. It is considered a break-even operation at this point.

Sig Ep representative, Dave Norman, introduced the development team for the Sig Ep property. Curtis Whigham led the discussion and reviewed the architectural renderings for this property. In response to a series of questions from Liz Maryanski and others, the issue of proper fencing of the site, erosion control, construction parking and drainage ponds were discussed. It was clearly understood by the development team that site management must be carefully controlled and we expect it to be quite different from our last experience with this developer. It was agreed that Curtis and the Executive Director would work together on an item by item basis to provide protection and prevent disruption of the daily activities of the residents. Specifically, the security fence and the privacy screening must be in place prior to construction and maintained in proper condition throughout the life of this project. The contractor is to maintain a clean parking area, free of all trash, dirt, runoff and mud, at the access points and throughout the entrance/exit pathways on the site. All construction traffic is to be limited to the agreed upon route and are not to access other areas of the property. All construction materials are to be stored behind the perimeter fence. It is the responsibility of the developer to see

that the detention ponds are in proper working order once the project is completed, which means erosion must be aggressively controlled.

After the above discussion, and with the thorough understanding and agreement of the development team which included a representative of the developer, a motion was made by Henry Lewis, seconded by Liz Maryanski that the plans and renderings be approved. All were in favor.

Terry Madigan reported that the University Courtyard project was now in voluntary foreclosure. There has been no response from FAMU on this matter and it has been decided by the bond holders that they will seek a buyer through "Fannie Mae" before proceeding with the foreclosure.

The minutes of July 19, 2006 were approved by acclamation.

The current officers were approved to continue for the year beginning October 2006 through September 2007. The meeting dates are as follows:

January 17, 2007 – University Center
April 18, 2007 - Phi Delta Theta House, Heritage Grove
July 18, 2007 – SouthGate
October 17, 2007 - University Center

There being no further business, the meeting adjourned at 1:35 p.m.

Robert E. Kellam, Chairman

Calvin P. Ogburn, Executive Director