



CITY OF HOLLY HILL, FLORIDA

CITY COMMISSION

REVISED MINUTES • SEPTEMBER 22, 2015

City Commission Chamber

Work Session

6:00 PM

CITY HALL
1065 RIDGEWOOD AVENUE
HOLLY HILL, FL 32117

City Clerk's office: (386) 248-9441 - Fax: (386) 248-9448

I. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Arthur J. Byrnes	District 1 - Commissioner	Present	
Penny Currie	District 2 - Commissioner	Present	
John F. Capers	District 3 - Commissioner	Present	
Elizabeth Albert	District 4 - Commissioner	Present	
John Penny	Mayor	Present	

II. FOUNTAINHEAD AT HOLLY HILL PROJECT

1.

Fountainhead at Holly Hill Project in Review

(Requested by Valerie Manning, City Clerk)

Jason Meyer, founder and CEO of Synergy Billing showed a Powerpoint presentation to the Mayor and City Commissioners for The Fountainhead at Holly Hill project for the property located at 1200 Center Avenue. The following was discussed during Mr. Meyer's presentation:

- Discussions began in April of 2015
- Former Holly Hill Middle School site
- The Fountainhead at Holly Hill
- 25-acre corporate campus for Synergy Billing & related companies
- 100 jobs brought to Holly Hill within 12 months
- 500 jobs brought to Holly Hill within 10 years

The parties share the goals of:

- Increasing the tax-base
- Creating jobs
- Helping the City of Holly Hill to maximize its potential

Mr. Meyer shared what is Synergy Billing:

- Founded in 2006 to provide revenue cycle management, provider credentialing, and training for Community Health Centers across the nation.
- 400 % growth over last three years
- Inc. 5000 - #1071 of fastest growing companies in America

- GrowFL - one of only 50 “Companies to Watch”
- Currently, nearly 100 jobs
- Strategic plan projects 500 jobs within 10 years
- Average pay is double minimum wage
- Six-month client waiting list
- Synergy Billing Academy - 100 students in first two years
- Current offices on LPGA cannot meet immediate space needs

Mr. Meyer discussed the plans for The Fountainhead at Holly Hill:

- Campus-like setting, expansive open environment
- Headquarters for Synergy Billing
- Facility for Synergy Billing Academy
- Community Health Center
- Daycare Center
- Residential component
- Employee amenities - fitness center, dining facility, outdoor pavilion

The layout of The Fountainhead at Holly Hill:



Mr. Meyer discussed workforce housing:

- Campus housing is planned for future at The Fountainhead at Holly Hill, but is not in the immediate future.
- The housing is designed to help new graduates of the Synergy Billing Academy and to serve as a stepping stone for individuals just starting their career.
- While initial discussions centered around market-rate housing, the Developer's feasibility analysis revealed that market-rate housing is not viable in the area where the property is located.
- While the housing would be open to everyone in the community, Synergy employees and students would have the first option.

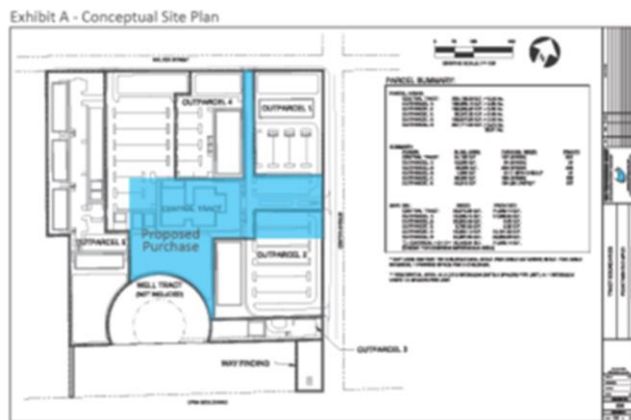
Mr. Meyer wanted to be sure that the Mayor and City Commissioners were aware of the following statement: ***The Developer and Synergy Billing are committed to the success of the overall project. While workforce housing is an important piece, it isn't the only piece. Regardless of whether workforce housing is successful, we are committed to the City of Holly Hill.***

Mr. Meyer continued to discuss workforce housing with the following: residents are gainfully employed; 60% to 120% of area median income; median housing costs are out of reach of this group: police officers, firefighters, teachers, nurses; rental costs should not be more than 30% of household income; affordability is relationship between income and area housing costs; located in or near employment centers reduces traffic congestion, "urban sprawl", improves quality of life for residents and families, emphasis on quality, and plays an important role in growing America's middle class.

Mr. Meyer closed out his presentation with the following statement: ***“Economic development is the process of improving the economic health of a city, region, or the state by bringing together its assets, resources, and political action into the strategy to bring wealth and prosperity to the area. The goals of our economic development program are business retention and business recruitment...Our economic development goals are in alignment with the City’s goals and reflect our local culture. They are a direct connection to the basic concerns and aspirations of our citizens. We share those highest aspirations, for the citizens of the City of Holly Hill and for the people of Synergy Billing”.***

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Mr. Forte shared his Powerpoint presentation and discussed the following with the Mayor and City Commissioners beginning with the proposed purchase area:



Mr. Forte shared significant points of information for The Fountainhead at Holly Hill project:

- Contingent upon a mutually agreeable CRA Agreement specifying the methodology for Buyer to purchase out parcel(s) timetables, incentives available for job retention and creation and tax roll increases.
- Contingent upon a mutually executed MPUD Agreement specifying overall site plan uses, design and building standards, and typically related matters. As the property owner, the Seller must approve the submittal and modification of any MPUD for a formal zoning approval.
- The initial inspection period shall be for a period of 180 days from the effective date. Diligence may extend in 30-day increments by mutual agreement provided Buyer submits evidence of diligently pursuing permits and approvals or should delays occur that beyond Buyer's control.

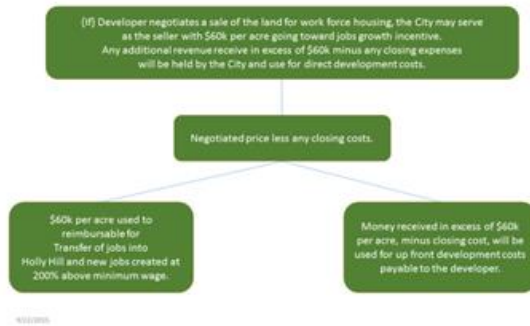
- Closing date shall not be later than (30) days after affirmative inspection period(s) conclusion or contingencies are satisfied.
- Exhibit "A" is a conceptual plan for illustration only to be refined and approved during the inspection period and as part of the MPUD.
- Contingent upon Seller and Buyer entering into an Option Agreement for the adjacent parcels illustrated in Exhibit "A" and owned by the City/CRA.
- During the inspection period, Buyer will pursue an overall Mixed Use Planned Unit (MPUD) Zoning integrating the multifamily workforce housing with office space, learning facility, health care facility, day care facility and accessory uses specified in the MPUD. Buyer shall establish a subdivision or condominium designation resulting in a final plat.
- Both the seller and the Buyer agree that prior to the purchase, sale or closing of any out parcel(s) this transaction must be completed.
- Both the Seller and the Buyer understand that each item listed under the Additional terms in the purchase agreement, with the exception of item #2, is a contingency for closing unless both parties mutually agree to waive the requirement. A mutually executed MPUD will be required before closing can take place.

Mr. Forte discussed the significant deal points for The Fountainhead at Holly Hill:

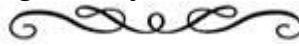
- The money the Seller pays to purchase the land will be held and encumbered in the CRA budget to be used for Job Retention and Job Growth directly related to this development.
- The Tax Increment received from the development of this property, will be held and encumbered in the CRA budget to be used for reimbursable expenses directly related the development of this property.
- If the Buyer negotiates a sale of Out Parcel #5 with a developer to construct Work Force Housing using Florida Housing Finance Corporation (FHFC) tax credits, for an amount which exceeds \$60,000.00 per acre, all revenue in excess of \$60,000.00 per acre, minus closing costs and other related expenses, will be held and encumbered in the CRA budget to pay for the development of this property.

Performance based incentive programs:





The Mayor and City Commissioners thanked Mr. Meyer and Mr. Forte for their presentations. Mr. Forte informed the Mayor and Commissioners that they will be deciding on this project at the regular City Commission meeting this evening.



### III. ADJOURNMENT

The workshop adjourned approximately at 6:55 PM.

  
Valerie Manning, City Clerk 9/22/2015

  
John Penny, Mayor 9/22/2015