

**Industrial Development Authority  
2003 Annual Report**

IDA Board of Directors:      Dr. Arthur Peck, Chairman  
   Donald Hull, Treasurer  
   R. Jerrald Condon  
   Dr. Robert Scott  
   Joseph Beaver

Jenny Martin, Secretary  
Attorney: Isaac Menasche, Walsh & Fisher  
Accountant: Hull Company Accountants

The IDA Board met on the following dates in 2003: January 28; March 25; May 20; and September 23.

This annual report is a summary of projects worked on or issues addressed for the calendar year 2003.

**Westminster Technology Park:** The construction drawings continued to be worked on by BPR, Inc. throughout the year. There were several setbacks in the plan preparation and review process. Storm water management was an issue that had to be resolved. Resolution of this issue resulted in the IDA contributing \$325,000 to Carroll County toward the expansion of the existing Finch Pond. The Request for Proposals for the actual construction was prepared by Tom Rio of the County's Bureau of Building Construction. The RFP was formally advertised and bids received on October 9, 2003. As of December 31, 2003, the contract had not been awarded. However, Kibler Construction was the low bid received at a price of \$2,390,440. The IDA is working in cooperation with two other developers to address State Highway road improvement requirements to Maryland Route 97 as a result of the respective development plans. The State of Maryland Dept. of Business & Economic Development advanced the remaining grant monies (of \$1,709,919.89) in April 2003. The IDA must continue to document and report expenses to DBED related to this project. The current agreement with DBED requires that the state funds be utilized by March 1, 2004. An extension of this date will be needed due to the delays in plan preparation and review.

**National Instrument/Robert Rosen – Route 97 Property:** The IDA entered in to a contract to purchase from the County and a contract to sell to National Instrument Company 18.9249 acres. The per acre price is \$30,000. A study period of one-year was included as part of the contract to review issues regarding the Federal Aviation Administration and restrictions and proposed road improvements. In September 2003, the County forwarded an amended option to the IDA for review that included the purchase of Parcel B (5.87 acres) and a right of first refusal on Parcel A (13.05 acres). In October 2003 National Instrument requested and received a six-month extension to the study period (deadline now May 31, 2004). There are still outstanding issues regarding the