

Tipton County Redevelopment Commission Minutes

November 30, 2017 at 6:00 p.m. in the John Tipton Room, Tipton County Courthouse

Members: President Jeff Hoover, Vice President Gerald Shuck, Secretary Beth Roach, Commissioners Jane Harper, Jim Mullins, Denny Henderson, and Mark Manier. Absent was Jim Ankrum.

Others: Legal Counsel Rick Hall with Barnes & Thornburg and others recorded by the attendance sheet attached.

Traffic Circle update by President Hoover

- a. Development Agreement for the traffic circle was executed.
- b. Received letter awarding the State Revolving Fund Loan in the amount of \$2million dollars with the interest rate not to exceed 2.5%
- c. Contract with USI for Engineering services: to be executed during the meeting.

Rick Hall stated when the construction bids are received in the Spring 2018 the Bond Resolution will be in place pledging the TIF revenue from the businesses located on the West side of 31 and the TIF revenues on the East side of 31 after the Chrysler Bonds are completed. Mr. Hall stated if there would not be enough revenue to pay the bond off at the end of its term then it falls back to the State of Indiana to absorb the loss.

Umbaugh and Barnes & Thornburg invoices: At closing all costs will be reimbursed back to fund #4924.

Barnes & Thornburg: \$41,115.74 and Umbaugh & Associates \$22,690.96. Motion by Commission Mullins to accept and pay the invoices presented in detail. Commissioner Shuck seconded the motion, with all in favor.

Nickle Plate Railroad: Logan Day addressed the RDC members about the economic opportunities along the corridor of the rail line from Tipton to Indianapolis. Several others spoke in favor of the service and restoration of the rail tracks. Mr. Day asked members to review the information on the website: Savethenickleplate.org

Future Development on the East side of 31: President Hoover stated he felt the RDC needed to push development on the East side of 31 as marketing Tipton County as a whole using EDIT funds if available. He presented an idea of building a Multi Spec Building the RDC would build and then rent out to multi businesses.

After discussion, Commissioner Mullins stated the idea was a fundamental change from our discussion at the beginning of the year as to not becoming developers, others agreed.

Attorney Hall remarked that the county should not assume the risk of developing land and that if a developer does not want to assume part of the risk then there is probably a reason why. He said that he knew of several private developers who may have an interest in talking to Tipton and he would pass some names along to the Board.

Commissioner Harper stated that the DCI/DLZ report created for the LEDO a few years ago and never used and is available for use in development. She also suggested we read articles published by Michael Hicks, Ball State on development. She asked that we contact him and ask if he would talk to the RDC.

Commissioners Mullins stated that Jeff, Beth and himself will be meeting with the representative from the Purdue Economic Development Department and Terri Newcom on Dec 7, 2017.

Tom Dolezal asked that the RDC look at all areas of land and take steps to move forward.

Mark Baird stated he also agreed with articles written by Michael Hicks and asked the RDC to look at the article "Key drivers for young families".

Minutes: Commissioner Harper made the motion to approve the minutes with the correction of "inferior roads" to "interior roads". Commissioner Shuck seconded the minutes, with all in favor.

Public:

Brent Snow asked the RDC members to read the DCI/DLZ report.

Tom Dolezal stated he had heard the Dick Jones property on the East side of 31 had been purchased by the State of Indiana.

Vicky Boyd, Tipton Tribune, asked when the road on the West side would be completed for the businesses coming into the area. Scott Campbell, Developer, stated the infrastructure inside the development area should be ready to go by July 2018.

With no further business, Commissioner Manier called for adjournment, seconded by Commissioner Mullins, with all in favor.

Respectfully submitted, Commissioner Beth Roach, Secretary

President Jeff Hoover: _____

Date _____

1-10-18

R.D.C.

Sign in sheet 11-30-12

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Scott Russell

Joe Jeffery

Francis Ann

Vicki Bree

Tom Bree

Robert Ann