

## Tipton County Redevelopment Commission Minutes

A public meeting of the Tipton County Redevelopment Commission was held at 7:00 p.m. on Tuesday August 28, 2018, in the first floor conference room of the Tipton County Courthouse.

Members Present were Jeff Hoover, Gerald Shuck, Beth Roach, Jane Harper, Jim Mullins, and Dennis Henderson. Absent was member Mark Manier and ex-officio member Jim Ankrum. See attached attendance sheet for citizens present.

### Agenda Items:

#### **West Side 31 Development and Round About.**

President Hoover informed the members that Mr. Scott Campbell had notified him that Chrysler had signed a purchase agreement for the property and all is moving forward. Jeff stated he had looked up the motion made on February 26, 2018, that had put the project on hold. All work on the roundabout project was tabled only until Mr. Campbell secured a commitment from Chrysler. The decision to do the roundabout was not affected. Beth Roach reiterated it was just the work that was being tabled. Jeff stated that as a Board we now need to give USI some direction. He also interjected that the "10 acre lawsuit" had ended and that the RDC won its request for summary judgment and the judge ruled in the RDC's favor.

Jeff opened up Board discussion and Jim Mullins stated that his feelings of putting the project on hold had been due to not wanting to spend the money without a commitment from the second business as the initial vote of approval was based on two businesses. Jane Harper added that she also had questions back in February about the practicality and feasibility of the design and had specifically requested that if we were going to fund the project, it needed to service both the north and south sides of St. Rd. 28. She asked USI engineer Phil Beer if he had been able to find a way to accomplish this and stated it is simply not fiscally responsible to fund the project with only access to one side. She also noted that the 2016 RDC had designated the south side also as a "TIF" area in hopes of bringing in development. So as to carry on that intent, the south side needs to be accessible. Jane stated she had asked Phil Beer to come up with a design to service both sides.

Jim Mullins moved to have Phil Beer resume design work on the Round About. Beth Roach seconded the motion. Denny asked if the Chrysler building is to be the same size as previously planned. Mr. Campbell stated it would not be smaller. Jeff stated that the figures are

basically the same as when the Board originally approved the project. The Mullins motion on the floor passed with Dennis Henderson voting nay.

Phil Beer approached the Board and stated he thinks he has a solution to providing an entrance into the Scot Gasho south property without using Mr. Davenport's property. He stated it would have to be approved by INDOT and it may add some to the overall cost. He was given the authority to proceed with a design that would accommodate both the north and south sides. Jane reminded the board that the RDC only needs to supply access, and any additional internal development is up to the developer. Scott Campbell approached the Board again and stated he had engaged the contractors to begin work on the internal roads and infrastructure in his development on the north side.

Jane asked Mr. Jim Austin with Revel and Underwood (real estate brokers) to address the Board as to why she was asking that the design of the south leg be shifted to the west onto Mr. Gasho's property instead of showing a design for access only through the Davenport property. He affirmed that he is representing the Wilson family and was instructed to ask Mr. Davenport if he was interested in buying their property or interested in selling his so that the whole area could be opened up for development. Mr. Austin offered to purchase the Davenport property on behalf of the Wilsons but Mr. Davenport rejected the offer and stated he was not selling at any price. Mr. Austin is now working with Scot Gasho to try to affect development on the south side, but without access, no developer is interested. Beth Roach asked if the design modifications we made will suffice and Mr. Austin said they would. Jane asked if the Wilsons are contemplating rezoning the property to commercial and he stated they are.

Scot Gasho addressed the Board and stated he had purchased his property as an investment as it was already rezoned to Commercial in 2015. He wants to work with all neighboring properties to achieve a development of the parcel. Jeff Hoover commented that he hated to see development happen all around one residential property and suggested that he and a group of those with investments adjacent to Mr. Davenport meet with him to understand his feelings about possibly being in the middle of a development. Scott Campbell remarked that he and Mr. Davenport are friends and Mr. Davenport called him and said he just wants to stay where he is regardless of the development around him. Jane stated that if Phil Beer (USI) is able to redesign the RAB in an offset manner to the west, then that design would actually preserve the entire Davenport parcel for development in the future and would enhance the value of his property when he does decide to leave. Jeff continued with his desire to at least approach Mr. Davenport and show him the plan. Jane stated that the dilemma we have is that

if we design the roundabout south leg as a stub directly into the Davenport property then we as a county have denied access to Gasho's commercial property. The county rezoned the Gamblin (now Gasho) property from agricultural to commercial and if we approve a plan which eliminates a possibility for Gasho to have a commercial access, then we are creating a liability situation.

Gerald Shuck asked Phil Beer if he had any idea what this change would cost. Phil stated it would be "more" but could not predict how much more. He believed the changes would not put the project over \$1.5 million.

Dennis Henderson commented that at a minimum, he wanted Mr. Davenport to be shown the design and that we fully disclose our intentions to him. He suggested that a representative from the RDC and Scott Campbell and Scot Gasho visit with Mr. Davenport.

Jeff agreed to schedule a meeting with Mr. Davenport in the very near term and asked Phil Beer to continue to work on the new design.

Jeff also stated he would contact Attorney Rick Hall and financial advisor Matt Eckerle to inform them that we are proceeding forward again and to work up a timeline for the bonding approvals.

#### **TIF Reports and Funds:**

Jeff reported that Matt Eckerle has been corresponding with Jane and himself regarding Jane's request for an accurate balance in the "old" TIF water and waste water plant construction accounts. This contact is a result of a motion made in the prior meeting as to what is available and what we could do with those funds. After all 2018 financial obligations are made, there will be \$504,288 remaining. This is "leftover" money from the original 2008 construction bond money. Jane explained that we have two bonds still not paid off relating to the Chrysler/Getrag project. A utility bond of \$3.1 million and a lienholders trust bond of \$13 million. This "leftover" money has nothing to do with the trust bond and is only related to the utility bond. Jane had a concern over what we could legally do with the \$504,288 and received the answer that we could indeed apply it to the 2008 (now refinanced and re-named "2014") utility bond payment. Beth Roach explained that we had been holding that money back in the event that it may be needed for repairs to the plants. However, once the county gave the treatment plants to the city, we no longer are responsible for any repairs and thus this money is available to use toward a bond payment. She believes this money should go back toward paying off the bond early. Jim Mullins agreed and stated that it is prudent to pay off

one of the bonds now. Jane stated we need 45 days to notify the banks that we are doing a bond redemption, otherwise there is a penalty. After the 2018 financial obligations are met, there will be a balance of \$620,000 on the utility bond.

Jane Harper moved to apply \$475,000 of the \$504,288 remaining monies toward the 2014 utility bond which will cause that bond to be paid off early in February of 2019. She asked for a possible redemption date of October 19, 2018. Beth Roach seconded the motion. Denny, Beth, and Jeff all agreed to leave some balance of cash for any incidentals that may arise. All voted in favor.

**Invoices from Umbaugh:**

Jeff presented invoices from Umbaugh for financial services in the amount of \$500 and \$5,900. This comes out of the annual allocated \$10,000.

Dennis Henderson moved to approve the invoices with Gerald Shuck seconding the motion. All were in favor. Motion carried.

**Minutes:** Jim Mullins moved to approve the May 22, 2018 minutes as written. Seconded by Beth Roach. All in favor. Motion carried.

**Public Comment:**

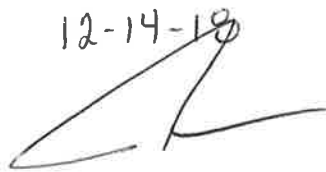
Jim Leffler asked if we were going to pay anything on the old O.W. Krohn invoice. Jeff explained we could not do anything until bond approvals.

Bob Edinger asked if the minutes are being put on the website and both Beth and Jeff stated the minutes are indeed being put on.

Dennis Henderson moved to adjourn. Seconded by Jim Mullins. Motion carried.

Respectfully Submitted,

Jane Harper, RDC Secretary

12-14-18  
  
Jeff Hoover  
RDC Pres

R.D.C.

Sign in sheet 8-28-18

- 1 Scott Russo
- 2 Lauren Allison
- 3 Jan Luffen
- 4 Scott Campbell
- 5 Jean Campbell
- 6 Michael Denny
- 7 Scott Wayman
- 8 Robert Hill
- 9 BOB EDWELL
- 10 Vicky Wood
- 11 Grant Snow
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