



MADISON

Indiana

Redevelopment Commission Agenda

MEETING DATE: June 6, 2023, at 3 PM

MEETING PLACE: Madison City Hall- Council Chambers

- A. Call to order
- B. Approval of minutes from May 5, 2023
- C. Claims approval
 - TIF Claims
 - Bond Request #14 – Pay Application No. 1 – Traffic Signal for Michigan Road
 - Bond Request #15 – Pay Application No. 3 – Michigan Road Pump Station
- D. Financial Report
- E. Old business
 - Economic Development Update
- F. New business
 - TIF Passthrough Resolution 2023-3R
- G. City Matters/Mayor update
- H. Motion to adjourn
- I. Next Meeting: Tuesday, July 11, 2023, at 3 PM



MADISON *Indiana*

Madison Redevelopment Commission Minutes

MEETING DATE: May 5, 2023 at 12:00 PM

MEETING PLACE: City Hall- Council Chambers

The Madison Redevelopment Commission, City of Madison, Indiana, met at 12:00 PM in the Council Chambers, City Hall.

Calling of roll and notice of absentees: John Grote, Cary Strouse, Joe Craig, and David Sutter were present. Dan Hughes was absent.

Others attending: Mayor Courtney, Economic Development Director Tony Steinhardt, Associate Director Emily McKinney, and Cole Fosbrink with Reedy Financial.

Approval of Minutes: Grote asked for a motion to approve April 4, 2023, minutes. Sutter motioned, seconded by Strouse. All in favor, motion carried (4-0).

Claims: Steinhardt briefly explained this month's claims and highlighted the two PACE draws. Grote asks for a motion to approve and pay the claims. Craig motioned, seconded by Strouse. All in favor, motion carried (4-0).

Financial Report: Steinhardt stated that the Economic Development department is working with Reedy and the Clerks Office to close out 2022. The financial position for the RDC is very good, and there will be additional revenue from tax collection and property sales. Fosbrink discussed the monthly financial report from Reedy. He focused on the land sale transfers in the summary financials that will be added to the report soon. Steinhardt briefly mentioned the previous use of prep fund. The Economic Development Department is working with Reedy to better organize the budget. Cole believes that there should be a slightly higher balance at the end of the year after the June tax settlement. Steinhardt stated there will be one more transfer for public art from the RDC. Grote asked about the revenue regarding the grocery store property for this year. Mayor Courtney briefly discussed how the process is moving along and says there will be a larger update at the June meeting.

Old Business:

- **Franks Drive Bid Approval:** Steinhardt asks for the Commission to approve the contract with All Star Paving for \$146,526.50 and give the mayor authorization to give notice to proceed. Grote asks for a motion to approve. Sutter motioned, seconded by Strouse. All in favor, motion carried (4-0). Mayor Courtney and Steinhardt briefly discussed the positive economic impact that these projects are having by spurring more investment from retailers.
- **Shun Pike Easement Appraisal – Duke Energy:** Steinhardt explains the improvements Duke is wanting to conduct on this property. He asked the Commission for a motion and to allow the mayor's authorization to sign the necessary documents. Craig motioned, seconded by Strouse. All in favor, motion carried (4-0).



MADISON *Indiana*

New business:

- **Decrement Process – Resolution:** Fosbrink stated that the process will give the RDC about \$100,000 after completion. Mayor Courtney highlighted that this process does not raise any property taxes or take property tax revenue away for any government unit. This is only commercial property and is not assessed on any residential property. Steinhardt reminded the Commission of the sequence of steps that the Resolution will go through and then come back to them for final approval in July. Strouse asked if the process will cost the RDC anything, and Steinhardt stated that the expense is minimal through attorney fees and cost analysis fees. Grote requested further elaboration regarding why the value of parcels has decreased. Fosbrink, Mayor Courtney, and Steinhardt explained how it will eliminate the negative impact on the assessed value. Grote asks for a motion to approve Resolution 2023-2R. Strouse motioned, seconded by Craig. All in favor, motion carried (4-0).
- **Time Extension Change Order – Michigan Road Pump Station:** Steinhardt said this project has taken longer because of supply chain issues. Contractors requested that no liquidated damages go into effect until September 1, 2023. He asked the Commission to approve the extension of time. Grote asks for a motion. Sutter motioned, seconded by Strouse. All in favor, motion carried (4-0). Steinhardt briefly updated the Commission on the status of Michigan Road and the Shoppes at Sunrise Crossing.
- **Additional Money – Change Order Mural Lot/Gateway READI Projects:** Steinhardt asked the Commission for a \$50,000 increase in support of the READI projects for the Mural Lot, the Gateway Project, and to connect the art alley with the Mural Lot. He asks for a motion to approve funds up to \$50,000 for those projects. Craig motioned, seconded by Strouse. All in favor, motion carried (4-0).



MADISON

Indiana

- **City Matters/Mayor update:** Mayor Courtney briefly talked about several of the projects happening around Madison. The city is focusing on roads and sidewalks where RDC projects are occurring to improve those areas where projects are already happening. Mayor Courtney informed the Commission about legislative updates from the general assembly. Another 500 million dollars was approved for READI 2.0. 75 million dollars in revolving loans fund was created for residential housing development to allow communities to attract new housing. The city will need to be involved to help with gap financing and offsetting infrastructure costs. This fund was specifically set up for communities with under 50,000 people in population, so it will be beneficial and allow smaller communities to attract developers. Next Level Trails was given 30 million in funding from the budget. The use of residential TIF was included in a House Bill, so the city will be working on how to incorporate that. The state has allowed reduced regulations for 2 years to help communities jumpstart their housing initiatives. The Department of Local Government Finance has a bill that will impact the spending of TIF districts. Mayor Courtney also highlighted the passage of DORA in Senate Bill 20. This will allow the city to enhance our tourism and festival experiences by allowing more flexibility with the sale of alcohol within a district. Sutter asked if the district would be permanent or temporary. Mayor Courtney and Steinhardt stated that their intents would be that the district is permanent. A 2.1-million-dollar grant agreement was executed with the Department of Natural Resources. This is in partnership with Hanover College and the Heritage Trail Conservancy. The permit from the Department of Natural Resources was received for Crystal Beach, so reconstruction can proceed. An agreement to execute with INDOT allows the city full control over some right of way along Sunrise Crossing that will allow us to clean up the fence, vegetation, wayfinding, and gateway wall. Lastly, Steinhardt told the Commission about the Economic Development Department and Mayor Courtney's visit with American Queen Voyages.

Next Meeting: June 6, 2023 at 3:00PM

Motion to Adjourn: Grote asked for a motion to adjourn. Motion by Strouse, seconded by Sutter. All in favor, motion carried (4-0).

Joe Craig, Secretary