



## Redevelopment Commission Agenda

**MEETING DATE:** July 11, 2023, at 3 PM

**MEETING PLACE:** Madison City Hall- Council Chambers

- A. Public Hearing for Resolutions 2023-3R and 2023-4R
- B. Adjourn public hearing
- C. Call to order
- D. Approval of minutes from June 6, 2023
- E. Claims approval
  - TIF Claims
  - Bond Request #1 – Pay Application No. 1 - Crystal Beach and Panels for Crystal Beach
  - Bond Request #16 – Pay Application No. 4 – Michigan Road Pump Station
  - Bond Request #17 – Pay Application No. 2 – Michigan Road and Crestwood Drive Traffic Signal
  - Bond Request #18 – Pay Application No. 5 – Michigan Road Pump Station  
Pay Application No. 8 – Detention Basin
- F. Financial Report
- G. Old business
  - Project Updates
- H. New business
  - Resolution 2023-3R
  - Resolution 2023-4R
- I. City Matters/Mayor update
- J. Motion to adjourn
- K. Next Meeting: Tuesday, August 1, 2023, at 3 PM





## Madison Redevelopment Commission Minutes

**MEETING DATE:** June 6, 2023 at 3:00 PM

**MEETING PLACE:** City Hall- Council Chambers

The Madison Redevelopment Commission, City of Madison, Indiana, met at 3:00 PM in the Council Chambers, City Hall.

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

Others attending: Mayor Courtney, Economic Development Director Tony Steinhardt, Associate Director Emily McKinney, Cole Fosbrink and Katelyn Shafer with Reedy Financial, Curtis Rafferty with Rafferty Development, LLC, and Joe Jenner, Counsel.

**Approval of Minutes:** Grote asked for a motion to approve May 5, 2023, minutes. Sutter motioned, seconded by Craig. All in favor, motion carried (5-0).

**Claims:** Grote asks for a motion to approve the June claims. Strouse motioned, seconded by Hughes. All in favor, motion carried (5-0).

**Financial Report:** Shafer provided an update on fluctuations with the financial report. 2022 has been closed out, and the 2022 balance will not change unless the Auditor's office alters it. She highlighted that the Wilson Grant Match has not been transferred, but it is being done in June. The projected year-end cash is expected to be slightly higher than what the report shows. Mayor Courtney stated that the RDC is in a financial good position to achieve all project goals.



# MADISON

*Indiana*

**Old Business:** Steinhardt discussed the Sunrise Crossing development. They are on target with their dates, and site work will be happening this month. He hopes to announce some of the store opening dates here soon and thinks one may be opening ahead of schedule. The mayor and Steinhardt are continuing to work with the developers for the Residences at Sunrise Crossing. Culver's property closed at the end of May and will mobilize the week of June 12<sup>th</sup> and hopes to open by October 30<sup>th</sup>. He highlighted that the Sunrise Crossing development has attracted more national developers' attention. Dunkin Donuts is also looking to locate a store here along Clifty Drive. Strouse asked if there have been any continued discussions with restaurants around Sunrise Crossing. Steinhardt hopes to announce those soon that will be going into the front building. There are two of three slots finalized, and the building will begin construction around July 4<sup>th</sup>. The parcel behind Auto Zone is still being marketed for restaurant attraction. The Mural Lot opened on time last Friday and has been well received. The comfort station and gateway project are in different stages. Both should be done by the end of June. The scoring criteria for READI 2.0 should be released here soon, so Destination Madison plans will be considered for that. Grote asked if the state would make decisions this year, and Steinhardt stated that the Governor hopes to announce by the end of the year. There are three READI 1.0 projects that have not closed yet. The Ohio Theatre marquee will hopefully go to bid this summer. The Hanover Madison Connector Trail RFQ will be going out in the next 30 days. The HMI Bicentennial Parking Lot is being designed and will hopefully go to bid in August. They are hoping for the project to be done by Regatta 2024. Mayor Courtney highlights that the infrastructure improvements and 13-million-dollar water project complement the placemaking projects that are already going on.

**New business:** Fosbrink discussed Resolution 2023-3R, which is the annual resolution notifying taxing agencies about capturing assessed value. The passthrough shows that the RDC does not expect to collect more than 200% of TIF revenue. Each area is under the 200% marker. This is a standard process that occurs every year. Grote asks for a motion to approve Resolution 2023-3R. Craig motioned, seconded by Sutter. All in favor, motion carried (5-0).

Steinhardt introduced Resolution 2023-4R to the Commission which approves a conditional purchase agreement to Rafferty Development, LLC for the Ruler property to be used as a downtown grocery store. Curt Rafferty introduced himself to the Commission and highlighted his experience working with Dollar General. He has done 152 Dollar General developments and 12 of them have been markets. Steinhardt asked Rafferty to explain the market concept. The market has a lot more groceries and fresh produce. Rafferty stated that this market could have up to 50 cooler doors. He elaborated on Dollar General's push to provide local produce and stated that a new distribution center recently opened in Bowling Green, Kentucky. Jenner explained Resolution 2023-4R approves the purchase agreement and has 2 main contingencies that it has to go through the public process and get permission from Dollar General corporate to ensure it will be a market. Steinhardt also included that the agreed purchase price is what the city has invested in the property. Grote asks for a motion to approve Resolution 2023-4R. Strouse motioned, seconded by Hughes. All in favor, motion carried (5-0).



# MADISON *Indiana*

---

**City Matters/Mayor update:** Mayor Courtney emphasized all of the construction going on around town. The groundbreaking at Crystal Beach will be on June 13<sup>th</sup>, and the RDC has had a significant involvement in that. The Oak Hill Park ribbon cutting will be on June 20<sup>th</sup>, and the Mural Lot ribbon cutting will be June 23<sup>rd</sup>. He reinforces the importance of the partnership with Rafferty Development, LLC and thanks the Commission for their support and commitment to the process.

**Next Meeting:** August 1, 2023 at 3:00PM

**Motion to Adjourn:** Grote asked for a motion to adjourn. Motion by Hughes, seconded by Strouse. All in favor, motion carried (5-0).

---

**Joe Craig, Secretary**

