



# CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

## MINUTES

### REDEVELOPMENT COMMISSION

May 19, 2015

#### **Members Present:**

Bob Heuchan	President
Jay Goad	Vice-President
BJ Deppe	Secretary
Rob Henderson	Member
Richard Wertz	Member
Danny Vaught	Franklin Community School Corporation Representative

#### **Others Present:**

Krista Linke	Director of Community Development
Jaime Shilts	Recording Secretary

#### **Call to Order:**

Bob Heuchan called the meeting to order at 8:00 a.m.

#### **Approval of Minutes:**

BJ Deppe made a motion to approve the April 21, 2015 minutes. Richard Wertz seconded the motion. The motion carried.

#### **Old Business:**

#### **Update on West Jefferson Street Parking Lot:**

Travis Underhill, City Engineer, stated there have been requests from various sources to construct a parking lot on the old Oren Wright and Franklin Engineering sites. He stated a new parking lot would have 124 new parking spaces and would be adjacent to the current lot the RDC owns at the southwest corner of Jackson and Jefferson Streets. In the parking study it's shown as block 12. There are really only two uses for the property because of the flood plain issue, a parking lot or a park. He stated they are scheduled to receive bids on June 3<sup>rd</sup>. Mr. Underhill stated he will talk to the county about the parking study and see if they would like to partner in the cost for signage. Mr. Underhill stated the total cost is either \$16,500 or \$18,500 for parking signage. He stated the Farmers Market will continue as it has.

Mr. Henderson stated he would like to see direction from the BOW, City Hall and the City Council as to whether they feel it's a need that the RDC should assist with or not. Mr. Goad stated if green space does make sense they need to put money aside for the Parks Department to maintain it.

BJ Deppe made a motion to approve the advertising of the request for up to \$500,000 for the West Jefferson Street Parking Lot. Rob Henderson seconded the motion. The motion carried.

**New Business:**

**Resolution 2015-12: CrossRoad Engineers-West Jefferson Street Reconstruction Project:**

Mr. Underhill stated the resolution is for construction inspection services for \$172,800. It is for Jefferson reconstruction and begins at US 31 and goes west to City View Apartments. He stated they are accepting bids for the project on June 3<sup>rd</sup>. He stated it is not an INDOT project and is funded by the RDC.

Jay Goad made a motion to read the resolution by title only. Rob Henderson seconded the motion. The motion carried. A public hearing was held.

Jay Goad made a motion to approve the resolution as presented. Rob Henderson seconded the motion. The motion carried.

**Resolution 2015-13: N. Main Street Phase 2:**

Mr. Underhill stated in the coming 2-3 weeks it will start looking more finished. The resolution is for an invoice for change orders from the BOW. Most of the costs are for the water company and most of the costs have already been paid to the City. The total amount of the invoice is \$49,926.81 the resolution is for \$50,500.00.

Richard Wertz made a motion to read the resolution by title only. Jay Goad seconded the motion. The motion carried. A public hearing was held.

BJ Deppe made a motion to approve the resolution as presented. Jay Goad seconded the motion. The motion carried.

**Resolution 2015-14: Confirming Resolution Amending the Economic Plan for the Franklin/I-65 Integrated Economic Development Area:**

Rick Hall, Barnes & Thornburg, stated the resolution has already been approved by the RDC, Plan Commission, and City Council. The RDC needs to give their final approval.

BJ Deppe made a motion to read the resolution by title only. Rob Henderson seconded the motion. The motion carried.

A public hearing was held. Mr. Goad stated he was disappointed there wasn't a flow between King and Jefferson Streets in the Comprehensive Plan.

Rob Schafstall stated the resolution should read May 19<sup>th</sup> instead of May 18<sup>th</sup>.

Richard Wertz made a motion to amend the date from May 18<sup>th</sup> to May 19<sup>th</sup>. Rob Henderson seconded the motion. The motion carried.

BJ Deppe made a motion to approve the resolution with corrections. Rob Henderson seconded the motion. The motion carried.

**Resolution 2015-15: Authorizing Issuance of Bonds:**

Rick Hall stated it approves the issuance of up to a \$17 million bond from the TIF money. The bonds would not be payable from general property taxes but solely payable from the TIF revenues. The maturity will not exceed 16 years with a maximum interest rate of 6%. Jeff Peters stated they will probably issue bonds for \$16.5 million as one year's worth of payments will be held into debt security for the bond holders plus the issuance

costs. The final year's payment can be paid out of the reserve fund. It will be held in the Clerk Treasurer's Office.

Rob Henderson made a motion to read resolution 2015-15 by title only. Jay Goad seconded the motion. The motion carried. A public hearing was held.

BJ Deppe made a motion to approve the resolution as presented. Jay Goad seconded the motion. The motion carried.

**Interstate 65 Interchange Economic Development Plan:**

Chris Hamm, HWC Engineering, stated they would be presenting the economic development plan for the area between King Street and the interstate. The plan had 8 steering committee members and the plan had been worked on for about a year. There was a public meeting held on October 2<sup>nd</sup>. The plan talks about issues and land uses and offers strategies for the interchange. The area includes the non-residential area on both sides of the interstate. He went over the different options for land use of the area including retail, restaurants, hotels, etc. He stated the plan goes over short term and long term opportunities.

Mr. Hamm stated there is interest in hotel development. There is water and sewer already on the north side. Mr. Underhill stated sewer shouldn't be an issue. The water that exists on King Street is fairly new and should be adequate for the proposed businesses. Mr. Hamm stated until they have a developer they won't know specifics of the plans. Ms. Linke stated if the plan is approved it should also go to City Council.

Mr. Heuchan stated the RDC acknowledged that they had received the report and would take it under advisement.

**Ivy Tech Update: Tina Gross:**

Tina Gross, Ivy Tech, stated that they are the largest community college system in the country. Ms. Gross stated she was appointed Campus President for Indy South. She gave a presentation on the history of Ivy Tech and the benefits of attending the school and the options available for students.

**Other Business:**

**April 2015 Financial Report:**

The April 2015 Financial Report was presented by Ms. Linke and there were no questions.

**Cash Flow Analysis:**

Mr. Wertz stated that he would like to see the bond payments included in the next cash flow analysis.

**Public Comment:**

Mr. Henderson asked if the TIF revenue analysis would include potential for additional bonding capacity. Jeff Peters stated that he will show different revenue streams and calculations based on additional hypothetical bonds in the future. Those will be shown for informational purposes only.

There being no further business, the meeting was adjourned. Respectfully submitted this 16th day of June, 2015.

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Bob Heuchan, President

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BJ Deppe, Secretary