



# CITY OF FRANKLIN

## COMMUNITY DEVELOPMENT DEPARTMENT

### MINUTES

#### REDEVELOPMENT COMMISSION

February 20, 2024

#### **Members Present:**

Richard Wertz	President
Anne McGuinness	Vice President
BJ Deppe	Secretary
Paul Buening	Member
Josh Prine	Member

#### **Others Present:**

Krista Linke	Community Development Director
Dustin Huddleston	Legal Counsel

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

Richard Wertz called the meeting to order at 8:00 a.m.

#### **Roll Call & Determination of Quorum**

**Approval of Minutes** – Anne McGuinness made a motion to approve the January 16, 2023 minutes. Paul Buening seconded. Passed unanimously, 5-0.

**Approval of Claims** – Josh Prine made a motion to approve. Mr. Buening seconded. Passed unanimously, 5-0.

#### **Old Business**

#### **New Business**

**Design Contract for the Graham Road Reconstruction Project – Mark Richards** – The proposal was submitted in 2023, but the project is delayed a year, construction now scheduled for 2026 with completion likely in one construction season. There could be a couple final elements wrapped up in 2027. This project makes the connection between two new roundabouts to be constructed this year. One will be located at Paul Hand and Graham Roads and the second at Earlywood Drive and Graham Road. The project will include relocation of a legal drain which will include some permitting fees. The roadway design will be a widening of the roadway and adding shoulders. It will continue to be a two-lane section because there won't be any industrial access from Graham Road on to the Kelsey property. The proposal provides an estimated project fee of \$741,685. It includes a \$320,000 inspection component. They are holding off on requesting approval as it will be contracted later. This request is for design and right-of-way engineering component of \$421,685. Mr. Richards spoke with Trent

Newport regarding the 2023 fees, and they will remain the same for 2024. A resolution will need to be prepared for the March meeting.

**Certified Tech Park Introduction** – Partner Steve Akard with Bose McKinney presented. He introduced the concept and gave an overview of the certified tech park state incentive tool and the project it's related to. They represent Franklin College and an expansion project east of the campus under consideration. It is like a predecessor to the innovation development districts. The program identifies a targeted geographic area for high tech employment and industry job growth. With the support of an institution of higher education like Franklin College you could create space within a geographic district where companies would come, employ people in a high tech incubator space and other space and partner with other companies in close proximity as well as utilizing resources from a college or university. It allows the capture of incremental tax growth within the geographic district.

Mr. Deppe asked about the two residential streets in the area of the proposed location. Mr. Akard identified the targeted property being mostly open land. The project would be in two phases. The first would be the development of 20-30 acres. Ultimately the project could go as high as 200 acres. The secondary project phase could include residential and multi-family housing adjacent to the commercial development. Mr. Wertz asked if this was similar to a TIF. Mr. Akard explained that it is conceptually, but it takes what would be a tax revenue stream that goes to the state and redirects it back to the locality. Ms. Linke identified that there could still be a TIF district if this develops. This program is revenue from wages and retail sales specific to this district that would be recaptured for the benefit of the area. The certification is good for four years. Mr. Deppe asked where the access points would be for this project. Mr. Akard identified Umbarger on the east and Greensburg on the south.

Mayor Steve Barnett added that today is an introduction. Dana Monson and Ms. Linke will be conducting further research on what this would be for the city. The housing would be a private investment. The certified tech park portion would be 40 acres off Greensburg Road and 20-30 acres off Umbarger Lane. The property in between would be a private investment for the housing piece should the college so desire. The city would be responsible for taking care of the administrative piece. Mayor Barnett does not wish to TIF housing. Mr. Akard anticipates submitting the application in June, so it would likely be late summer before anything would come before RDC.

**Riverfront District** – Krista Linke introduced this city council ordinance. It was introduced at the last city council meeting and the public hearing is tomorrow night. It will be located throughout the downtown area, and there is also another area off US 31. Dustin Huddleston and Lynn Gray have been working together on this. It has to be an economic development area and within 1500 feet of a waterway. This would allow Franklin to have additional three-way liquor licenses. Highlighted are all the investments made in this area as the state desires to see in consideration of declaring a riverfront district. Application guidelines are established.

**2024 City Projects – Mayor Steve Barnett** – An update was given on the status of bids and funding for the list of 2024 projects. Texas Roadhouse has not come to terms with the land owner.

### **Other Business**

#### **January 2024 Financial Reports**

**Integrated TIF** – Cash balance was \$4,021,213. An investment of \$500,000 remains additionally for the TIF control fund. Resolutions were all updated after last month's meeting. Both bond payments were made. Year end balance will be \$3,767,594.

**US 31 TIF Districts** – Beginning year balance was \$479,792. The first bond payment has been made with the second one due at year end for \$296,000. Year end remaining balance would be \$762,381.

**February 2024 Cash Flow Analysis Worksheet** – Projects under consideration have been moved to the bottom of the report so they are not included in calculations.

**Public Comment and Announcements**

Dana Monson identified that tax abatement compliance is beginning and the Public Art Advisory Commission (PACC) is considering projects for this year.

Amanda Rubadue reported Aspire activities.

Les Tabling commented on positive feedback from Franklin residents with regards to the eclipse event. Mayor Barnett added comments about the preparation that has gone in to planning for the eclipse weekend and the visitors it will bring in which the mayor believes will be 50-75,000 individuals.

**Adjournment**

Respectfully submitted this 19<sup>th</sup> day of March, 2024.

**CITY OF FRANKLIN REDEVELOPMENT COMMISSION**

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Richard Wertz, President

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Anne McGuinness, Vice President

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Brian J. Deppe, Secretary

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Paul Buening, Member

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Josh Prine, Member