

**Board of Public Works and Safety
Special Meeting Minutes
June 28, 2018**

The special meeting of the Board of Public Works and Safety of the City of Franklin, Indiana was called to order at 9:00 a.m. at City Hall, 70 E. Monroe Street, with Mayor Steve Barnett presiding. Board member Lisa Jones was present. Board member Bob Swinehamer was absent.

Clerk Treasurer Jayne Rhoades, & Records Clerk Kathy Cragen were also in attendance.

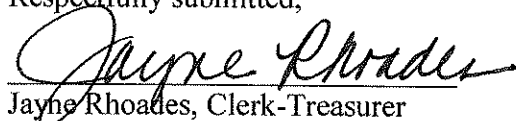
New Business

To Discuss & Take Action Relative to a Proposed Development Agreement with Franklin Gateway Development, LLC – Mayor Barnett stated we are here to talk about the Economic Development Agreement that we have with the Sprague family. Mayor Barnett stated that Nick Sprague, Rob Schafstall & Lynn Gray have been working on this agreement for quite some time, & that he has been working with Nick & his family along with the Redevelopment Commission (RDC) for close to a year to try to get this underway to build a Hampton Inn Hotel. There are a lot of parts, & landowners out by the interstate where this property is at that we have to work with. The reason the Board of Works is involved is because we have title to the Red Carpet Inn property which is part of this Economic Development Agreement. The city had an agreement with Jennifer Thompson when we built the round-about on Paris Drive that she would either get this property in exchange if she presented us with an Economic Development Agreement that we all agreed on or she would get \$200,000.00 in exchange for the property. The Sprague family is going to pick up the \$200,000.00 option & pay her for the property. In return they have the option to either give us an Economic Development Proposal for what's to be built there or we pay back the Sprague's the \$200,000.00. The RDC is giving a \$560,000.00 grant to help build the new road or upgrade the road by Burger King, & to help purchase the property where the liquor store is at & then hopefully the Sprague's will take the property develop it, & will have a clean property that they can sell to a potential sit down restaurant or a market or something that is enticing for the community. Mayor Barnett made a motion to approve the Economic Development Agreement put into place by Rob Schafstall, Lynn Gray & Nick Sprague, seconded by Ms. Jones. A voice vote was taken with all members stating aye. The motion carried.

Adjournment

As there was no further business to come before the Board of Works, a motion and a second were made to adjourn at 9:07 a.m.

Respectfully submitted,



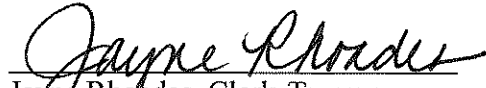
Jayne Rhoades, Clerk-Treasurer

Enrolled: 6/29/18



Steve Barnett, Mayor

Attest:


Jayne Rhoades, Clerk-Treasurer