



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

MINUTES

REDEVELOPMENT COMMISSION

October 19, 2021

Members Present:

Richard Wertz	President
Anne McGuinness	Vice President
Ken Austin	Member
Paul Buening	Member
Kristi Ott	School Board Representative

Others Present:

Krista Linke	Community Development Director
Rob Schafstall	Legal Counsel

Call to Order:

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

Approval of Minutes

Ken Austin made a motion to approve the September 21, 2021 minutes. Anne McGuinness seconded. Passed unanimously, 4-0.

Old Business

New Business

Franklin Development Corporation Update: Kim Kasting, FDC President – Kim Kasting gave an update on FDC activities and projects through a PowerPoint presentation. For the year 2020, FDC was able to give six small business grants totaling \$50,000, two residential projects for a total of \$30,000 and six façade grants totaling \$59,300. So far in 2021 two residential projects for \$40,000 total have been completed, one commercial loan for \$84,291 and seven façade grants totaling \$128,821. Eight tax sale properties have been done since its inception. This year was the first property purchase outside of the TIF, located on Circle Drive, using monies repaid through loans. The profit margin from resale will be used towards the purchase of other properties outside the TIF. FDC also had the opportunity to look at the blighted and unsafe property at 650 Hurricane Street. Contractors are determining if it can be renovated or needs to be demolished. The lot was purchased for \$17,000. Ms. Kasting introduced fellow board members in attendance at the meeting. She highlighted 351 E. Jefferson Street and the rental income coming in from that property. She also reviewed plans for affordable housing. Mr. Wertz asked if the façade program is almost complete. Ms. Kasting explained that a number have been completed, but not all. The program has expanded to include some alley facing facades and a more competitive application process has been initiated. Approximately 90 facades have been completed and around 20 are left to accomplish yet. There are also some approved projects awaiting start up due to construction delays. Ms. Kasting concluded with FDC's ask of RDC for \$100,000 in funding for 2021 as nothing was requested last year. Krista Linke identified that in the past when RDC funding has been a

larger amount, it was segmented into designations and she would like to see flexibility allowed. All monies would be spent in the TIF district.

Ms. McGuinness made a motion to approve funding in the amount of \$100,000. Mr. Austin seconded. Passed unanimously, 4-0.

Rob Schafstall added that it will need to come before the commission next month for a formal written appropriation by resolution and public hearing.

Other Business

TIF Control Fund – Ms. Linke added the Jim Black Road project, phases two and three. An e-mail was received from G & H requesting their \$100,000 tax incentive for their relocation. They have complied with the economic development agreement and submitted an affidavit identifying their hire of 150 employees, they spent \$200,000 and have entered in to a long-term lease which satisfies the agreement.

Mr. Austin made a motion for approval of the \$100,000 payout per resolution to G & H. Ms. McGuinness seconded. Passed unanimously, 4-0.

Year-to-date expenditures through September is just over \$3 million, leaving a cash balance of \$4.5 million once December property tax disbursement of \$2 million is received. Just under \$2 million is left in remaining appropriations. Estimated year-end cash balance is \$2.7 million.

US31 TIF District – Both January and July bond payments have been made. Yearend cash balance will be \$596,000.

Bond – Year to date expenditures are \$4.5 million.

Public Comment and Announcements

Mayor Steve Barnett thanked all in attendance.

Rosie Chambers highlighted their progress on the community calendar to launch in January.

Dana Monson announced the EDC meeting immediately following this meeting.

Adjournment

Respectfully submitted this 16th day of November, 2021.

Richard Wertz, President

BJ Deppe, Secretary