

ALLEN COUNTY REDEVELOPMENT COMMISSION
Minutes: December 11, 2018

(The following reflects a synopsis of action taken by the Allen County Redevelopment Commission. Actual audio recordings of the proceedings before the Redevelopment Commission are available upon request.)

The Allen County Redevelopment Commission met on Tuesday, December 11, 2018 at 1:30 p.m. in Room 035, Citizens Square, Fort Wayne, Indiana. The following members were present:

	Appointed By	Present	Absent
President Richard E. Beck, Jr.	Commissioners	X	
Vice President Kurt Gutman	Commissioners		X
Secretary Steven P. Bercot	Commissioners	X	
Member Tom Harris	County Council	X	
Member Darren Vogt	County Council		X
Non-Voting Member Chris Baker	Commissioners	X	
Allen County Auditor Nick Jordan	ACRC		X

Staff members present were Elissa McGauley, Director of Redevelopment; Scott Harrold, Senior Economic Development Specialist; Rachel Black, Economic Development Specialist; and Cathy Stone, Office and Finance Manager. Also in attendance was G. William Fishing, Legal Counsel representative.

Mr. Beck called the meeting to order at 1:31 p.m. After confirming a quorum was present, he introduced the following Agenda:

1. Approval of the November 13, 2018 minutes

With no additions or corrections, Mr. Bercot motioned to approve the November 13, 2018 minutes. Mr. Harris seconded and the motion passed unanimously.

2. Review of financial reports for November 2018

Before reviewing the financial reports, Mr. Harrold noted that complete financial information was not available when the reports were prepared and none of the reports reflect any interest earned. Outside of typical expenses, Mr. Harrold advised the Bond payments

for the Nestle and General Motors funds were made, and there are sufficient funds for the Spring payments.

Mr. Harris motioned to approve the November financial reports as presented. Mr. Bercot seconded and the motion unanimously passed.

3. Discussion of Fox & Main (boutique hotel) bond purchase agreement

Ms. McGauley reminded the Commission that discussion began for the boutique hotel downtown in November 2017. The \$27 million, 135-room hotel plans to be constructed on the northwest corner of Harrison and Main Streets.

The Allen County Commissioners committed \$2 million in funding, which was transferred at the end of last year into the ACRC's Capital Fund, as well as transferring their share of the site. The \$2 million, as well as the appraised value of the land, will be refunded by tax increment generated solely by the project. The County will be fully reimbursed by December 31, 2029. Mr. Fishing added that this is not a City debt as it does not fall within their 2% debt limit, and there are no additional monies being pledged.

Ms. McGauley asked Mr. Fishing to explain the legality of the documents the ACRC will be entering into. He advised this is similar to the Franklin Electric Bond Agreement.

Mr. Beck requested clarification of the roles of the County and the ACRC in this agreement. Mr. Fishing replied that the County is giving the land, and the ACRC is buying the bonds. The value of the land is included in the bond purchase of \$2,164,050.00.

Mr. Fishing informed the Commission that, due to the nature of the pledge document, the paperwork originally provided was not acceptable. He anticipates the revised pledge document and completed paperwork will be presented to City Council in January and the closing will follow shortly thereafter.

Although the ACRC is no longer involved in the jail parking lot portion of the agreement, the Commission will have the Bond Purchase Agreement and an Inter-Government Cooperation Agreement.

Mr. Beck allowed comments from Mr. Young and Mr. Trent confirming that bank financing has been secured.

4. Discussion of options for the damaged gate at McFadden Way

Staff showed a picture of the gate, significantly damaged by a backing up semi-tractor trailer in the lot. Mr. Harrold reviewed options for repair.

Ms. McGauley advised that no one has claimed responsibility for the damage. She has contacted neighboring General Mills and XPO to see if they had any knowledge of the incident, or perhaps security cameras. These attempts were unfruitful.

After discussion of the gate being in place only a week, and the possibility of it being continually re-damaged, Mr. Beck requested staff contact the Highway Department about the possibility of replacing it with concrete barriers in hopes of deterring semi parking.

5. Consideration of PB Development Shell Building invoices for carrying costs of Spec Bldg. totaling \$43,333.34 (Nov and Dec 2018)

After confirming with Ms. McGauley that all documents have been received, reviewed, and appear to be compliant, Mr. Harris motioned to approve payment of these invoices. Mr. Bercot seconded the motion and it passed unanimously.

6. Consideration of claims

a. Beers Mallers (General) \$2,720.00 246-3701-463-3101

Mr. Bercot motioned to approve payment of the Beers Mallers claim. Mr. Harris seconded the motion and is unanimously passed.

b. DLZ (Ryan/Bruick) \$ 300.15 399-3701-463-3113


Mr. Harris moved to approve payment of the DLZ claim. Mr. Bercot seconded and the motion passed unanimously.

5. Other Business

In honor of Mr. Bercot's 32 years of service to the Allen County Redevelopment Commission (1987-2018), and resignation of his position, Mr. Beck read a tribute of his milestones and the progress made within the County. A certificate and plaque of appreciation were presented.

With no additional business, the meeting was adjourned at 1:38 p.m.

After adjournment, staff hosted a reception attended by former and current business associates.



Darren Vogt, Secretary