

PLAINFIELD REDEVELOPMENT COMMISSION

February 1, 2021

5:30 p.m.

Ms. Andres: Thank you everybody, we will call the Plainfield Redevelopment Commission meeting to order.

DETERMINATION OF QUORUM

Ms. Andres: I would like – Mr. Todisco, if you would call roll for us please.

Mr. Todisco: Mr. McPhail – here

Mr. Angle –

We know he’s not here yet.

Mr. Everling – here

Mr. Kirchoff – here

Ms. Andres – here

Ms. Elston – here

Ms. President, everyone is here except Lance, and I know he’s joining us late.

Ms. Andres: Great, thank you for doing that.

ELECTION OF OFFICERS FOR THE RDC FOR 2021

Ms. Andres: Our first is election of officers for the upcoming, or I guess current 2021 year. We right now have myself as President, Mr. Everling as Vice President, and I think Lance is signed on as Secretary.

Mr. McPhail: Ms. President...

Mr. Kirchoff: Can we do all three in one vote?

Ms. Andres: I believe so. Cam, is that correct?

Mr. Starnes: You can do it as a slate, if you wish.

Mr. Kirchoff: Then I would move that we keep all the officers as served from last year.

Mr. McPhail: Second

Ms. Andres: I have a first and second, all those in favor – Mr. Todisco would you call roll for me please?

Mr. Todisco:	Mr. McPhail – yes
	Mr. Everling – yes
	Mr. Kirchoff – yes
	Ms. Andres – yes

Motion has been approved.

Ms. Andres: Great, thank you.

CONSENT AGENDA

Ms. Andres: Next item is our consent agenda, which is the approval of our minutes from our January 4th meeting. We received those prior to our meeting, to review. Are there any changes or comments? And if not, I'll entertain a motion to approve those as well.

Mr. McPhail: I would move to approve.

Mr. Everling: I'll second

Ms. Andres: I have a first and second. Mr. Todisco would you call roll please?

Mr. Todisco:	Mr. McPhail – yes
	Mr. Everling – yes
	Mr. Kirchoff – yes
	Ms. Andres – yes

The Plainfield Redevelopment Commission Consent Agenda for the minutes of January 4th, 2021 meeting have been approved.

Ms. Andres: Great, thank you.

OLD BUSINESS

Ms. Andres: Several updates under old business. I know we got a lot of these via email as well, the summaries which were really helpful, so thank you for providing those. Do we want to maybe do just a couple of high-level updates, since I know we've got several things under new business? Todd, anything to highlight for downtown projects?

Mr. Cook: Just quickly. The Barlow, I think, have leased somewhere around eight of their units so far and have had a number of showings. I think Dave Rainey is on the call, and he can correct me, but they're making progress. They do show that Edward Jones office on their marketing material now, so that's a good deal. The other space that they have is subdividable; it could be about 2,000-ish square feet if they took both sites, but they are currently marketing it as two different sites. On the parking structure, I did add the pay scale, the rate scale, to the report this week, so everybody should have that. You know, we've had, I think, been making a little bit of progress on a potential tenant for the Vine Street side, a coffee shop out of Danville, Beehive I think it is, is having a look at that. That's probably our best lead there. You know, with the Government Center and the Fine and Performing Arts Center, the steel is going to be coming out of the ground pretty soon. It's busy there all the time; we're making great progress. So, we're just keeping the projects moving downtown; I'd be happy to entertain any questions, or I've got others on the call that might be able to answer what I might not be able to.

Ms. Andres: Great, thanks for that update Todd. Any questions from the Commission for Todd on that update?

(brief pause)

Ms. Andres: Can you remind me, Todd or Dave, how many units total are in the Barlow?

Mr. Cook: 118 – is it 118 Dave?

Mr. Rainey: I apologize, I don't have that number off the top of my head, but I think that's around, that's about right.

Ms. Andres: Okay

Mr. Rainey: I've got several mixed-use projects and 83 is sticking in my head, but I don't think that's correct; I think, Todd, you're more along the lines there. I can look here really quick while we're...

Mr. Cook: 116 in the report, 116.

Ms. Andres: 116, okay.

Mr. Rainey: Thank you

Ms. Andres: Thanks. Great, thank you for that. Next we have an update, Cam, on the CDC.

Mr. Starnes: Sure, not a lot of major moves since the last meeting. I think I reported then that the CDC did close on the acquisition of the former Stanley Fertilizer property on the north end of downtown there. That is certainly a focus now, in terms of the sort of light clearance aspects of turning that site around. Notice has been given to all individuals that are present or have personal property present on the property that needs to be removed. We are working closely with BF&S on demolition kind of specs and scope, so that will hopefully be moving forward soon. I think everybody is on the same page, that site needs to be cleared as soon as possible, so that's certainly a priority. And also, I know we are close to deeding over a portion of what will be Government Center property, to the town, which is the reason it was acquired in the first place, so seeing some of those things come back full circle to facilitate public projects, which has always been the goal. So, I think that would be the summary of activities lately. Glad to field any questions.

Ms. Andres: Thanks for that, and I know that we were provided a summary of the financial information, which was helpful to see too. Any other questions for Cam on CDC related work?

(brief pause)

Ms. Andres: Seeing none, then we'll move on to any other updates – we received the written one, but any other updates on MADE@Plainfield?

Mr. Rainey: Sure, I can give a quick update here; I can be brief. Of course, there's a lot of work going on, on the project, but I think significantly since the last time we talked, the brick has started on the north side. They've got a significant amount of that brick done and they're continuing around the west side of the building. What you'll see here, as that brick continues to go up, Hoosier Glass has been out, they've been field measuring and fabricating all of the storefront openings and windows, and as that brick continues to go up, you'll start to see that glass follow, which will be nice to get that building closed up. The second floor, we're getting a lot of drywall going up; a lot of that MEP is completed. They're going to continue to work on it of course, but the drywall is going up on that second floor. We're getting the science labs, they're all getting framed out and all of that mechanical stuff there too. And on the first floor, a lot of the mechanical is moving forward on the first floor here, and as soon as that rough-in inspection is completed, they'll start insulating and getting drywall on that as well. So, just continuing to

move forward; we're still on schedule, on budget on the project. I can certainly answer any questions anyone might have.

Ms. Andres: On schedule and on budget is always great news, thank you.

Mr. Rainey: That is *always* good news!

Ms. Andres: Any questions on that update?

(brief pause)

Ms. Andres: All right great, thanks. Seeing none, then we will move on to Prewitt Theater.

Mr. Rawlinson: Hey thanks, Jim Rawlinson with Veridus. So, you know from last month we approved a local user – we're happy to have Patrick Keller and Doug Huff on the call with us today – they're going to do a run through of, a little bit more in detail about the project that they're proposing for the theater, and then we're going to be voting on next steps for that project, at the end of the meeting today. I think right now, we are voting on – contingent upon Town Council approval – transferring the property to the Keller/Huff team, and we're nailing down an LOI right now as well. So, Patrick if you want to jump in, or Doug.

Mr. Keller: Thank you, can you guys see my screen?

Ms. Andres: I can

Mr. Rawlinson: Yes

Mr. Keller: Okay, awesome. I understand you guys have a really tight schedule, so Doug and I will be brief. But just to kind of summarize what we're planning on doing, we plan on developing the Prewitt as a restaurant and event center. The primary focus would be a dining experience and restaurant, but there are obviously a lot of things that we can do inside the theater space, because we want to preserve that. We want to provide a diverse option of entertainment for people of Plainfield, and obviously try to bring people in from the metro Indy community. We want to be a high-quality business that supports downtown Plainfield businesses by encouraging other businesses, and then increase population density. You know, encourage the Barlow project to fill up because there are more things to do there, etc., etc. Again, we want to be a high-quality dining experience. Entertainment ideas that we can run out of the theater would be concerts/live music – we've been talking to Jim about that – comedy shows, even having like themed movie nights. We could even do weddings in the space. Sports entertainment events: you know, like maybe during the Superbowl, having it televised there with a ticket or cover charge. And then an event space that businesses can rent out. Obviously, we want it to bring more people into the town, the dining environment though, is going to be the sole focus. We want it to be upscale casual, unique, but also classic high-quality with fresh scratch made options from local sources. We're going to have a full bar; revamped cocktails. We will be able to get into some rooftop dining – stuff that Doug is going to talk about shortly. We want to be able to give great service, kind of a

“where the locals would go” vibe. Again, unique dining experiences in the old theater, or on the rooftop of the old theater, or in the renovated portions of the law office. Obviously, it’s going to have a lot of benefits to the community: entertainment and dining, which a lot of people are wanting right now, downtown. We want to make other projects successful, so we want the parking structure to be utilized more, and something like this will do that; and also encourage other businesses to come down here. And we want our business, obviously, to increase the thriving downtown. Obviously, this is Doug and I; this is a partnership that we’re doing – we’re developing it and operating it. Doug has experience in restaurant management obviously, in owning the Oasis, and then commercial construction, with a commercial construction business. And then our redevelopment and real estate experience combined. So, Doug is going to show you guys what we want it to look like, and what we plan to do.

Mr. Huff: I’ll just walk you, here really quick, through the layout. The main entrance will be through the double doors of the Prewitt Theater, and that will enter you into our lobby area where we’ll have our hostess stand and ticketing; we’ll have three restrooms in there, men’s, women’s, and then unisex, and they’ll all be ADA accessible. We will punch one opening in between the buildings – or actually, two openings – one from the lobby, into the bar area, and then one from our main dining area, into the bar area. So, if you come through the lobby, you’ll enter our main dining area; there will be 40-50 seats in there. And then we want to, our idea is to partition off the theater from the dining area so we can have a separate event and still operate the restaurant at the same time. Right now, the theater is on a sloped concrete floor; we’ll be tearing that out and leveling that off into eight 10-foot tiers, step down tiers. So, the concrete will not be flat, but it will step down towards the stage area. The first part of the theater will be kind of a lounge area with some couches and chairs and coffee tables; a real casual feel in there. Then you’ll step down into the next two tiers; we can do individual seats in there that can be removable, and we can take them all out and have it be standing room in those two areas. The stage area, we’re going to widen, open that up; keep the stage up high like it currently is, but then also potentially have a lower temporary stage in front of that. And then next, in the law office building now, will be the bar area. Like I said, the theater will open up in two areas, accessing the bar that will have about 20-30 seats, countertop and barstools, and then some two-top and three-top tables. We want to do a bar top along the very front window, looking out on U.S. 40, possible making that a tilt out awning window so you can see in and out easily; it would be great for the traffic stopping out there, to see in and all of the activity going on at the Prewitt. And then the main kitchen will be back behind the bar. We will utilize the basement below this building as additional kitchen space for prep work and catering, but this would be our main kitchen area, and we’ll cut in a stairwell that will access the downstairs as well. The courtyard back here, we will use that common hallway for our deliveries; deliveries will come in through that hallway and into that courtyard, into the building. The stairwell in the bar area will lead up to the second floor – if we can move that to the next slide – that will access our rooftop dining area. That will also have a small stage on it. We can do single acoustical acts up there, also show some movies possibly, as well. That will have about 30-40 seats there. We originally were going to keep this second-floor apartment, as an apartment, but as we got to thinking we felt like we were a little light on seating capacity, especially with the rooftop not being open 12 months out

of the year. So, our thought now is to gut that whole second floor apartment and put in additional seating there as well, 40-50 seats; possibly a second bar to service the second-floor dining and the rooftop. We could do another restroom up here as well. And then the front room – the fireplace room for those of you who have been inside – we would use that for a private dining area, or just a dining area for larger parties. These are some pictures of kind of the look and feel that we would be going for, kind of a modern industrial look. And then this would be, kind of the feel we would be going for on the rooftop; kind of a courtyard type feel with string lights above and propane heaters; maybe some awnings here or there, but that kind of gives you an idea of what we're wanting that look and feel to be up there. And then these pictures would show you kind of what we're thinking on the theater. You can see over here, with the couches and chairs, kind of the casual lounge type feel there, and then we can open it up for bigger events as needed. Our goal is just to make the place as flexible as we can. And that about covers it.

Mr. Keller: Yeah, do you guys have any questions for us?

Mr. Everling: I do. This is Gary Everling – Doug and Patrick, thank you for your vision and your interest in this space, I want to open with that. Is there a – have you looked, are there other locations like this that you kind of used as your model or inspiration, that exist, or is this all just kind of your thought and vision of your own?

Mr. Keller: Yeah, I mean, there are, I think there are places that do one of each, and I think our idea to bring it together is pretty unique. I mean, there's music venues in Indianapolis and around that don't specialize in food, you know, it's the music that drives it. We really want the dining experience to be the focal point, but then still be able to utilize the theater space as an event center, or whatever we can accomplish. But we think that the theater space can drive the dining attraction, right, so if there's theme nights, or if there's a blues band playing and it's a blues night, we can have special blues night menu options or something. So, it's pretty unique; I'm not aware of any. But then you've got the other side, where it's like the Art Craft Theater in Franklin, or you have all of these other theaters that have popped up, but the only thing they do is movies and we didn't want to just do movies, especially in these times, movies are kind of tough. So, we kind of took both ideas of a really great unique dining experience, plus renovating a theater, and put them together. I don't know of any in this area that does that though, no.

Mr. Everling: Okay, all right, thank you.

Ms. Andres: I thought it was a great design, it's really exciting. Thank you, guys, for the thoughtfulness and putting it forward. When you're looking at having that – whether it be you know, music, or movies, or shows, or whatever, are there acoustics – if you're wanting to still have dining, do you guys have to build an acoustical, I guess, sound barriers, so that you can kind of have both experiences without having one overwhelming the other? I'm just curious.

Mr. Huff: Yeah, the plan is for that partition wall to be soundproof, as best as possible, but yeah, we'll have to take that into consideration. We're still trying to figure out the overall concept of – because it may be, we leave the dining room open for some events as well. So, we're still trying

to work through those, how all of that's going to work out. But yeah, that folding partition wall, the goal of that is to make that soundproof, as much as possible.

Ms. Andres: And I, I'm sorry I missed it, do you have a separate entrance for that stage area, or does everybody come through the front doors?

Mr. Huff: There is a back entrance, directly into the theater. We can take people there, bring people into that back entrance if we need to. So yeah, it just depends on what type of event we're having.

Ms. Andres: Okay

Mr. Huff: They can use the back entrance there, right by the stage.

Mr. Keller: We also think we can punch an entrance, potentially, in from the courtyard too. So, just in the event space itself, we'd have two entrances and exits. And then that hallway is shared, behind the Mason's building; that's also a shared access point, so they can come in through the courtyard from that hallway.

Mr. Everling: What kind of staffing structure do you think you'll need, to support the audio/visual part of this, the booking aspect of various talent? Just, really, the management of the space is going to take some unique skillsets that like you said earlier Patrick, they don't traditionally come together. But there's some real unique aspects to this that need to be managed pretty well.

Mr. Keller: Yeah, I think from the "talent" perspective, so from concerts and such, we're going to have to contract that initially. You now, we'll have to hire a contractor to go find that talent. But on the dining side, the restaurant side, and all the management of the events that are not related to music or comedy, we have a plan to hire a really great chef, a general manager, an assistant manager. We're going to create a lot of really good jobs that will be able to manage all of these things.

Mr. Everling: All right

Ms. Elston: With the apartments, are those still – I know, down the line – but are those are still intended to be rented out later? Or what are you plans with getting those covered?

Mr. Keller: I can take that, if you want me...

Mr. Huff: The second-floor apartment, like I said, we originally thought we would keep that as an apartment, but our thought now is to gut that apartment out and make that into second floor dining space. But then the third-floor apartment, we would, our thought is to rent that out. So, there would just be one apartment.

Ms. Elston: I was thinking there were three, but yeah, it's just the two.

Mr. Huff: There's two now. It was originally a two-story townhouse; it was meant to be one living space, but they kind of divvied it up into two. But like I said, the second floor one, we would make into dining; the third floor would still be available as an apartment.

Ms. Elston: Thank you

Mr. McPhail: Doug, this is Kent – how comfortable are you with your renovation costs and estimates?

Mr. Huff: Yeah, I mean, most of the numbers I have are actual bids from subs that I've walked through the space. There are still some unknowns, obviously, as we get into the design of things, but that's with any project; we'll address those as they come. The biggest thing is fire suppression; we need to do a Chapter 34 review to see if we can not have to put sprinklers in the building. That would be the first step we take, to figure that out. But as far as all the other numbers, I feel very comfortable with them.

Mr. McPhail: Okay, thank you.

Mr. Keller: Any other things we can answer for you all?

(brief pause)

Mr. Everling: Thank you

Mr. Keller: Thank you guys, thanks for the opportunity.

Mr. Huff: Thank you very much.

Ms. Andres: Thanks to you both.

Mr. Rawlinson: Cam or Todd...

Ms. Andres: Up next...oh...

Mr. Rawlinson Sorry, I was going to say: does Cam or Todd want to go through the proposal for the end of the meeting, for the transfer of the property?

Mr. Cook: Cam, you want to – you want to give a high-level overview of the LOI or...?

Mr. Starnes: I can do that now, or I can do that when you consider the resolution, either one.

Mr. Cook: Let's do it at the resolution, how about that?

Mr. Rawlinson Sure

Ms. Andres: Sounds good

Mr. Cook: Thanks Cam

Ms. Andres: Then, we have an update on our Drinkard property.

Mr. Webb: I've been in communication with Will Zink at Strategic Capital Partners on the update that he and David Weekly have been making to their proposed project for the Drinkard property. So, we'll have hired Blackline Studio to be the architect to design the building. They're known for pretty much, very elegant designs. And so, he thought that based on the designs the committee and the Commission gave, that they would be a better fit to help get the design that you all would prefer to see from this corner. David Weekly is doing more diligence on the site to confirm the amount of, well, the number of units that they can put on here. They had a call with myself, Todd, and there were a few things that they were throwing out that we didn't think that it would make sense, to be the right fit in regards to the type of housing products that they were pitching, so they were kind of going back to the drawing board based on the parameters that were out into the RFP, and based on some other comments that Kevin Whaley provided to us in regards to what made more sense to be there on the site. So, Will and David Weekly, they both said that they were making progress and they should have something for staff to review, later this week or the beginning of next week. So, we'll definitely have something to review and provide comments on at that time.

Ms. Andres: Thank you Marlon, for that update. Glad to hear that it's continuing to move, and discussions are ongoing, so, that's good news.

Mr. Webb: Yep

Ms. Andres: Any questions for Marlon on the update?

(brief pause)

Ms. Andres: Seeing none, then we will go to Mr. Dyson for the bond financing update for the Plainfield Government Center.

Mr. Dyson: I just want to give a little progress update. Both the Government Center bonds and the refunding bonds for the 2014 Lease Revenue Rental Bonds have sold. The Government Center bonds sale was on the 20th; the bonds sold for a True Interest Cost of about 1.43% which is really good for that term of a bond and amount of a bond. In the preliminary analysis that Baker Tilly had done, they were using a 1.92%, and they're usually a little bit conservative, but they were very happy with 1.43%, as were we. Then on the refunding, these were taxable bonds because they are advance refunding, they can't be refunded until next year – Baker Tilly had used a 2.36% True Interest cost in their analysis, and it was sold actually, for 1.36%.

Ms. Andres: Wow

Mr. Dyson: We don't have the exact number of the total savings yet, but it will be significant and that will be good for the Ronald Reagan TIF, so it frees up some money for other projects there.

The closing of these bonds is mid-February, so we will have the bond proceeds from the Government Center in just a few days, and be able to refund the other bonds, or put them in escrow until they are able to be refunded, I think also, mid-February.

Ms. Andres: Yeah, that's great news. Thank you for that, and all of the work that your team and the Baker Tilly team has done towards that project. So, that's great news.

Mr. Dyson: Thank you

Mr. Kirchoff: Steve, I'll be interested to see what you think the savings are, when you get all the numbers run. That should be really good news for us.

Mr. Dyson: Yeah, I will include that in the next month, and also in Town Council reports for the Council Members, as soon as we have those numbers.

Mr. Kirchoff: Great, thanks

Ms. Andres: Anything else for Steve?

(brief pause)

Ms. Andres: If not, then we'll move on to our new business agenda items.

NEW BUSINESS

Ms. Andres: First we've got a Real Property Tax Abatement for Browning Venture Associates II, LLC, with Victoria.

Ms. Ross-Frost: Good evening everyone. As you can see, we've got a handful of these tax abatement requests to move through this evening, so I'll keep my overviews fairly brief. First, we have a 10-year Real Property Tax Abatement request from Browning, who is planning on putting up a spec building; this would be AllPoints Midwest, Building 17. This is the fourth building that they've constructed in AllPoints in the past four years. It's going at the southwest corner of 100 South and 900 East. They're expecting it to be 593,000 square foot, and some change. And they're estimating \$23,138,232 in real property investment. I went ahead and ran those numbers in our tax abatement calculator, and it shows that over the duration of the 10-year Real Property Tax Abatement, they will pay approximately \$3.5 million in property taxes, and they will save right around \$3.39 million. Happy to take any questions you have on that one.

Ms. Andres: Any questions?

(brief pause)

Ms. Andres: Seeing none...

Ms. Ross-Frost: All right, then we'll move on to our next two, which are kind of a package deal. So, Ambrose will be constructing two new spec buildings out at Plainfield Logistics Park. This will be Building 2 and Building 3. Building 2 will be 203,000 square feet and they will be spending \$151,500 in real property investment. And over the 10-year Real Property Tax Abatement, they would be paying about \$1,059,000 in Real Property Taxes and saving right around \$1,038,000. For Building 3, that one is going to be about 474,800 square feet; their real property investment in that building is going to be right around \$21,368,610, and over the 10 years they would be paying about \$2.23 million in Real Property Taxes and saving about \$2.18 million. Happy for any questions on those as well.

Ms. Andres: Any questions from the group on either of those abatement requests?

(brief pause)

Ms. Andres: Great summary, I don't see any questions, thank you.

Ms. Ross-Frost: Thank you

Ms. Andres: And then next we have – I see Scott is on – we've got the First Addendum to the Amended and Restated Development Services Agreement from December 14, 2015.

Mr. Singleton: Thank you, and thanks to the Commission for giving me a little bit of time this evening, and also to Cam for getting this resolution drafted, a little bit late in the game, to get in front of you this evening. What this is, is Council and town staff have been working with Browning – and it really is related to the Tax Abatement project that you just heard – partially anyway, along with another building that's being constructed along Smith Road, where there are some road improvements that are requested, and that the town is willing to contribute TIF dollars to. And so, it goes back to the Ronald Reagan TIF and a bond that the RDC was involved in back in 2015-2016, for some improvements that were made along Bradford Road and Smith Road. In that bond, drove an agreement that Jennifer just mentioned, and then what we're requesting – I'm sorry, as part of that agreement, the bodies agreed to put aside some funds for potential reimbursement to Browning, for some investment they made to AllPoints Parkway, and those funds were to be reimbursed to them if AllPoints Parkway ever extends over to Ronald Reagan Parkway. And so, that isn't going to happen in the near future, but those funds are just sitting in, basically in escrow, and we've agreed basically, the Council has approved already, to go ahead and use those funds to do these Road improvements on Smith Road, and then replace the funds for escrow over time. And so, that's really why the RDC is being asked to help us out here and approve this addendum, or the resolution – I'm sorry, that approves the addendum, so that way we can shift around the escrow funds a little bit and get that built here, this year still. That's a brief answer, or a brief explanation, but I'd be happy to take any questions if there are any.

Ms. Andres: That was a helpful summary, thank you Scott. That's a better, that's a great use of the funds, so good idea to do that. Any questions from Commission members on the proposal.

(brief pause)

Ms. Andres: Great, seeing none, then we will move on to our resolutions.

RESOLUTIONS

Ms. Andres: Up first tonight, we have Resolution 2021-03 Resolution of the Plainfield Redevelopment Commission Approving the Real Property Tax Abatement Application-Browning Venture Associates II, LLC. Any further discussion? If not, I'll entertain a motion to approve.

Mr. McPhail: So moved

Mr. Kirchoff: I'll second

Ms. Andres: I have a first and second, thank you. Mr. Todisco, will you call roll please?

Mr. Todisco:	Mr. McPhail – yes
	Mr. Angle – yes
	Mr. Everling – yes
	Mr. Kirchoff – yes
	Ms. Andres – yes

The Plainfield Redevelopment Commission Resolution 2021-03 is approved.

Ms. Andres: Great, thank you. Next, then we have Resolution 2021-04 Resolution of the Plainfield Redevelopment Commission Approving the Real Property Tax Abatement Application- Rock Creek Partners, LLC. Any further discussion? If not, I'll entertain a motion for this one as well.

Mr. McPhail: I would move to approve

Mr. Everling: I'll second

Mr. Angle: I'll second

Ms. Andres: I have a first and double second. Mr. Todisco, will you call roll please?

Mr. Todisco:	Mr. McPhail – yes
	Mr. Angle – yes
	Mr. Everling – yes

Mr. Kirchoff – yes

Ms. Andres – yes

The Plainfield Redevelopment Commission Resolution 2021-04 is approved.

Ms. Andres: Great, thank you. Now we have Resolution 2021-05 Resolution of the Plainfield Redevelopment Commission Approving the Real Property Tax Abatement Application- Rock Creek Partners, LLC. Any further discussion, or do I have a motion?

Mr. Angle: I move to approve

Mr. McPhail: Second

Ms. Andres: Mr. Todisco, will you call roll please?

Mr. Todisco: Mr. McPhail – yes

Mr. Angle – yes

Mr. Everling – yes

Mr. Kirchoff – yes

Ms. Andres – yes

The Plainfield Redevelopment Commission Resolution 2021-05 is approved.

Ms. Andres: Great, thank you. Next, we have Resolution 2021-06 Authorizing the Letter of Intent with Keller/Huff Restaurant Group LLC. Mr. Starnes, do you mind giving us a summary of the LOI?

Mr. Starnes: Sure, glad to, and I would note that members of the review committee are, of course, present as well, and may have things to add, or are certainly around to answer questions about the deliberations of the group and its focus. We set out to kind of boil down the proposal, that you've also heard from the Keller/Huff Group, down into a set of terms that would inform the process moving forward toward a project agreement, or a development agreement, in the future. So, we identified the various commitments in the proposal and as it concerns the redevelopment commission itself – of course the RDC owns the property, the Prewitt Theater property, which was acquired from the prior owner – so, its commitment, I just want to be specific to what it would be, its role in this, this LOI, this project as we played it out here. It would be contribution of that property toward this project, with a corresponding reversionary interest, should the project not be completed, or there be a default condition. The other piece of this is

funding; there's been a request as part of this proposal to fill a development gap. It's my understanding that the potential source that's been identified for that, is controlled by the Council. So, there would be Council approval as to the monetary portion of this LOI. So, we sort of bring the proposal together, along with the RDC's commitments to contribute land toward this project, as has been proposed, and funding that will then go to the Council to be considered for approval. I think we've realized that there's a lot of excitement about this proposal, and we wanted to get things in the form of an LOI, and sort of digestible, so that it can be discussed in this form, this context. And if the Commission sees so fit, a vote that would authorize moving forward toward finalizing negotiations and the execution of this LOI. And then from there, working toward a full project agreement that would come back to the Redevelopment Commission for approval, prior to execution of the actual agreement. So that is sort of the process that we've considered, or continue to deliberate, with the review committee and have continued discussions with Keller/Huff team, over this proposal, though it was right to bring to the Commission in this form, to sort of consider the next steps.

Ms. Andres: Thanks for that summary. Questions for Cam?

(brief pause)

Ms. Andres: Cam, I know that the \$500,000 is coming from the town, but when I look at that proposed term and the numbers, the gap is \$561,000-ish – so, the overlap, is that then being covered by the development team or...? I guess I'm curious about that full gap coverage.

Mr. Starnes: Right, so the numbers that show a \$561,000-ish gap comes straight from the proposal that you have all seen. I think the review committee, in its deliberations, thought that it made sense to put in this Letter of Intent, sort of a ceiling on the contribution, of \$500,000, which does I think in effect turn back to the development team to solve for that "x" that is the \$61,000. There has been, I know, discussions of cooperation or collaboration with applications to entities such as the Office of Community and Rural Affairs with the state, for grant funding; that could be a way for the town to partner with the development group to work toward solving that. That's the kind of Main Street/downtown project that would certainly seem funded through OCRA grants and other types of grants in the past. So, I know there's some, certainly some openness to discuss some ways to attack that, but I think the committee, with the input from Kent and Lance, and Todd and town staff, was to set the \$500,000 number for now.

Ms. Andres: Okay, and that's a "not to exceed" cap number, as you said?

Mr. Starnes: Right, in the structure that – this would be a Council approval, but the structure there would be a reimbursement basis of actual hard costs specific to the building and any improvements that are needed to the building itself. So, that would – the process there would be, if approved in the context of the project agreement, once the development team incurs costs for those allowable amounts, they would submit those for reimbursement from that authorized pool of funds.

Ms. Andres: Okay, great, thank you.

Mr. Kirchoff: So, Cam, if there are grant dollars that become available for the project, are those shared between the two parties, or have you talked about how they get allocated?

Mr. Starnes: We haven't in detail yet; it really depends on the grant. Some grants want the public entity to be the applicant and be sort of the conduit for the funds. Some would target more private investors directly and might be directed towards a private entity. So, we have not, just because we would first have to identify what was out there; what would A, score the best, because often these are competitive to actually receive or be awarded a grant and two what the requirements are for administration. So, I think flexibility will be key.

Mr. Kirchoff: Spoken well, as an attorney.

Ms. Andres: Would you like to kind of nail down that, Cam, as you're working toward that project agreement then, in terms of knowing that you may not identify what those grants are, but just the structure in which how that relationship would work, in terms of how those funds would be applied?

Mr. Starnes: Yeah, I think the LOI does a few things. One, it sort of brings in, again, hopefully in a brief sort of fashion, kind of the key terms that will then translate into a project agreement, so everybody has their eyes on those. Two, it creates sort of a window of diligence period, if you will, because I think there are a couple of things, like the grant availability, to be sorted out before we would have a project agreement that would, again, would come back before you all for review and approval, and be the true operating document on this project moving forward. I know there are also, I'm sure that Patrick and Doug would tell you, the cost situation is always under review. And so, this will be a good sort of touch point, where they know they have some support to take some next steps to firm up what their obligations and the costs will be before we get to a project agreement and the commitments are really, kind of legally binding.

Mr. McPhail: Cam, this is Kent. Lance may help me out here a little bit, but there's another major element here that we haven't discussed in this proposal, is the fact that if you look at their cost estimate and the gap number, they have an unknown figure bringing the utilities to the site. And we will make sure that we bring the utilities to the site, and that's a cost that they won't have to worry about. Is that correct, Lance?

Mr. Angle: Yep, that's my understanding as well.

Mr. McPhail: And we don't know what that number is; we've got town staff trying to work on that and trying to figure out what that cost might be, and we don't know what that is at this point.

Mr. Angle: Well, and I think to Cam's point, the LOI gives us that opportunity to move forward and take next steps while we figure out a few of these unknowns and don't get too far ahead of ourselves.

Mr. Starnes: That is a good term to highlight, I appreciate that, Kent and Lance both. You'll note in the LOI there's sort of a, what we've colloquially referred to as an "inside the box" and "outside the box" distinction. This LOI really concerns the building and what happens within it. There is a corresponding commitment, I think, that's in there, that the town would commit to, making sure that the correct utilities and the correct kind of amounts and capacities are there from outside the building, to serve the development project, whether it's a certain amount of water flow capacity, certain amount of sewer outflow capacity, electricity, that kind of thing, and that is an unknown cost right now.

Mr. Kirchoff: So, Kent, are you saying not just town utilities, but all utilities?

Mr. McPhail: Well, I'm not sure we talked about non-town utilities; I think we were talking about the town utilities.

Mr. Angle: Yeah, the utilities that are definitely under our control. If we have no control over a utility that's provided by somebody else, we'll be here to partner and help figure that out, but that doesn't mean we'll take the burden of the expenses associated with it.

Mr. Kirchoff: Okay, thanks.

Mr. McPhail: Thanks for that clarification, Bill.

Mr. Starnes: Spoken well as an electrical utility retiree.

Mr. Kirchoff: Thank you sir

Ms. Andres: Great conversation and discussion; any further questions or discussion on the LOI?

(brief pause)

Ms. Andres: If not, I'll entertain a motion to approve. Oh, I'm sorry, I'll introduce it first. We have Resolution 2021-06 Authorizing the Letter of Intent with Keller/Huff Restaurant Group LLC.

Mr. McPhail: Move to approve

Mr. Angle: I'll second

Mr. Everling: I'll second

Ms. Andres: I have a first and a second. Mr. Todisco, would you call roll please?

Mr. Todisco: Mr. McPhail – yes

Mr. Angle – yes

Mr. Everling – yes

Mr. Kirchoff – yes

Ms. Andres – yes

The Plainfield Redevelopment Commission Resolution 2021-06 is approved.

Ms. Andres: Great, thank you. And then our final resolution is Resolution 2021-07 – Authorizing the First Addendum to the Amended and Restated Development Services Agreement with Browning/Duke. Any further discussion on this resolution? if not, I'll have a motion to approve.

Mr. Kirchoff: So moved

Mr. McPhail: Second

Ms. Andres: I have a first and second. Mr. Todisco, can you please call roll?

Mr. Todisco: Mr. McPhail – yes

Mr. Angle – yes

Mr. Everling – yes

Mr. Kirchoff – yes

Ms. Andres – yes

The Plainfield Redevelopment Commission Resolution 2021-07 is approved.

Ms. Andres: Great, thank you.

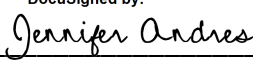
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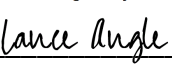
Ms. Andres: That takes us to the end of our primary agenda. Do we have anybody in the audience that wishes to be heard this evening?

(brief pause)

ADJOURNMENT

Ms. Andres: Seeing none, we are then able to adjourn. Our next meeting is scheduled for Monday, March 1st at 5:30 p.m. Thanks everybody, for being here and participating for this longer than usual meeting. I appreciate you all being on and we stand adjourned, thank you.

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Jennifer Andres, President

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Lance Angle, Secretary