

Mr. Kirchoff: So moved.

Ms. Renk: Second

Mr. Clay: We have a motion by Mr. Kirchoff and a second by Ms. Renk. Mr. Todisco?

Mr. Todisco: Mr. McPhail – yes

Mr. Angle – yes

Mr. Clay– yes

Mr. Kirchoff – yes

Ms. Renk– yes

Plainfield Redevelopment Commission consent agenda for the minutes of February 6, 2023, have been approved.

OLD BUSINESS

Mr. Clay: We'll move on to old business. Mr. Starnes?

Mr. Starnes: Good evening, thank you. You may all recall this topic from the last meeting. I apologize, I did not realize you all had not seen the second amendment to the project agreement on the Drinkard property. But as you will recall, working with Kent and the developer to extend a few timelines for the project, which we've kept on an intentionally short leash throughout so that we could have these check-ins and make sure progress is being made and it's heading in the right direction, and I think as we worked with the developer on those, we were satisfied that was the case. And just to recap, this second amendment then extends the outside closing date to allow time for zoning to complete and finally be approved, prior to closing on the transfer of the land to Strategic Capital Partners, which extends the deadline for commencement and the deadline for completion, commensurate with, I think just the practical realities of development in sort of this current time. Again, I think we're satisfied that progress is being made. That was the second amendment which President Clay executed which is before you all for ratification. And I think it has been sent to you all. Since you've had a chance to review, are there any questions I can answer for you?

(Brief pause)

Mr. Angle: No sir.

Motion ratifying second amendment to the project agreement for the Drinkard property has been approved.

Mr. Clay: Alright, Mr. Starnes, CDC update?

Mr. Starnes: Sure, I think two primary items there. We know that Woda Cooper with Stanley Terrace, north of downtown there, is working through approval of their plat, and is also working with Tim and Alyssa on a pilot agreement, payment in lieu of taxes, which is sort of an inverse abatement that was part of the negotiated on the front end when Woda Cooper submitted an application for low-income tax credits. So, that's something I've worked with them on that would be teed up for consideration by the Council in the future. And we look forward to that project starting construction this spring. They have their credits and should be working toward completion of financing. So, it's really, on the town side, just the plat and the pilot that are remaining sort of items before they begin. And then the restaurant build out on the first floor of the parking structure, I think everyone would like that to move along even faster than it has. John Albertson of Albertson and Sons has been kind of the eyes and ears of the CDC on that process and the progress, and he ensures us that it's sort of slowly happening and taking shape. And I believe that the CDC board members had an opportunity to tour the space back a week or so ago, and actually see kind of the progress that's been made. It's incrementally getting there. So again, I think everybody's anxious for that to open but it's moving that direction. Again, not as quickly as we'd ideally like but...

Ms. Renk: Is there a specific reason for the delay or it's just all factors?

Mr. Starnes: I think it's probably a number of factors and there are certainly items that have been difficult to get, like electrical components for the wiring of the building. It's something I've certainly heard across multiple projects. So, there's some delay there. I think just in terms of getting workers into the space, working in a regular fashion has been a challenge. It's not a huge project so I think it partly workforce driven as well, just from what we've heard from John. He's been a good – he's fulfilled his role well I think and has been on top of things over there.

Ms. Renk: Okay

Mr. Starnes: Knowing that he's boots on the ground and involved has been a good peace of mind even though it's been a little slower than anyone would really like. Including the operator; I think he would have liked to be done by now, but it's been a little challenging.

Mr. Clay: Great, any other questions?

(Brief pause)

Mr. Starnes: Thank you.

Mr. Clay: Thank you. Alyssa?

Ms. Woolard: So, I just wanted to give a brief overview of the Drinkard property and what it's kind of gone through over the last few months with the other boards and commissions. So, on January 12th the project went through the Design Review Committee, which the DRC did request that they modify some landscaping and signage and building materials, which they did do that. And then on February 6th the project went before the Plan Commission seeking a Zone Map Amendment of the acreage, and an Incremental Primary Plat of the property, as well as a Final Detailed Plan approval. They were essentially just requesting to be removed from the original PUD and have their own approved and created, and that was approved. And then on February 13th it went for council approval and they now have their own separate PUD and development design standards which I sent out to the council late last week. Oh, and then going off of the amended agreement we will close on the land after April 5th but before May 5th, but there's no set date as of right now. Any questions?

(Brief pause)

Ms. Woolard: Okay, thanks.

Mr. Angle: Thank you.

NEW BUSINESS

Mr. Clay: Alright, moving on to new business. Analysis of the removal of Double Creek Flats from Ronald Regan TIF.

Ms. Adlam: Good evening. Emma Adlam with Baker Tilly. So, we were asked to take a look at the impact of removing four parcels from the Ronald Reagan TIF area and what impact that would have on the TIF area and your ability to continue to pay your debt service. Of the four parcels, three are owned by the town and so they are currently tax exempt and have net assessed value of zero, and these are parcels that comprise of an apartment complex that's being proposed but it's not built yet. The fourth parcel is the Double Creek Apartments which are of course built and assessed. Just based on 2023 assessed values, looking at removing Double Creek would decrease your TIF collections by approximately \$745,000. So, for example, in 2024 we would estimate your Ronald Reagan TIF collections to be approximately \$6,473,000 – take out Double Creek, it would be approximately \$5,725,000. So, what does this mean for your ability to continue to pay your debt service? You still have plenty of coverage. You have two bonds outstanding, 2015d Lease Rental Bonds and 2021 Refunding Bonds. Your debt service coverage, which is the ratio of your revenue to your debt service payments, the lowest ratio would be over 350%. So, you still have plenty of revenues; it would really just impact your ability to do pay as you go projects. So, with that, I'll take any questions that you might have.

Ms. Renk: Why the analysis?

Mr. Klinger: So, to refresh your memories, this was something that came out of conversations with the Avon Community Schools Superintendent, that he and I have had...

Ms. Renk: I do remember now, okay.

Mr. Klinger: Specifically, we were addressing the Drinkard property because of how plans had shifted to go with an essentially primarily residential use, but they have, ever since Double Creek Flats came in, we've had that discussion about whether Double Creek Flats should remain in the TIF. And so, the thought was, from a staff level, is if we're going to make a move to remove the Drinkard property then we should look at the Double Creek Flats at the same time. And so, that's why we asked for the analysis, to look at what that impact would be.

Ms. Renk: And so, now that we have the numbers, what's the next step? Does this satisfy Avon Schools? It's not done yet but...

Mr. Klinger: Yeah, so the next step is – if the commission wants us to move forward – then we would come back with the necessary documentation to actually remove those parcels from the TIF area.

Ms. Renk: What's the recommendation of the town?

Mr. Klinger: Given that impact analysis, you know, we're really just impacting future cash, you know, pay as you go type of projects. I would say it makes sense to go ahead and do it.

Mr. Kirchoff: Yeah, I think based on our history and looking at the numbers, it's the right thing to do.

Mr. McPhail: Yeah, I might add, we thought about taking it out of the TIF a couple – well, I'm going to go back to pre-COVID – bit the fact that the Avon School District has gone in and passed a referendum, and that referendum was outside of the normal taxing, it put a lot of pressure on there for a few years because the reduced the assessment of the units in the TIF. And so, we've been kind of sitting on that. But you know, I think it's time. We did – one or two years we provided some STEM money to the school corporation out of the TIF to kind of smooth that out. You know, we never intended to have residential in a TIF area anyway, but that referendum really nailed us for a while.

Mr. Kirchoff: What do you need from us tonight except a consent to move forward?

Mr. Klinger: Yeah, really just consent to move forward if that's the will of the commission, and then we'll start the process.

Ms. Renk: One more question. Are there any other areas within town limits that are in the same situation?

Mr. Klinger: So, we did an analysis about a year ago where we looked at all the different TIF districts to look at whether there were parcels that should be added, parcels that should be removed and the commission – I'm not sure you were on the commission at that time – but we went through and did make some changes to some of the districts. So, I feel pretty good that right now, that we've got the right properties, they are commercial properties that are in each TIF. And so, I don't think there are any other situations where we would need to make a change right now.

Ms. Renk: Okay, thanks.

(Consent is given)

Mr. Klinger: Alright, thank you.

Mr. Angle: Thank you.

Mr. Clay: Alyssa?

Ms. Woolard: So, we had a developer reach out to us – I think this was even a couple of years back, but I spoke to them in January, and we believe that the project that the land was going on was the town's at the time, and then we found out this past Friday that it's the Redevelopment Commission's. Originally it was the RDA and we thought it reverts back to the town, but it reverts back to the RDC. So, we wanted to come before you guys and just give you an idea of the project and see if it's something that you'd be interested in for this parcel of land. So, the piece of land, it's off of Airtech Parkway, adjacent to the Clover Drive neighborhood. It would be a workforce housing project. It would have around 117 apartment units, similar to affordable housing projects that we've done around here currently. One, two, and three bedrooms, there would be a community training space, a playground, a fitness center, a walking path, and a 10,000 square foot building of 24/7 daycare – which would also be open to the entire community; it wouldn't just be specifically for the tenants at the apartment complex. And then just to give you an idea of the 10,000 square foot building, that holds about 100-150 seats, which is definitely needed everywhere but especially in this area, and with it being 24/7. So, I wanted to kind of get your guys' input and see what you thought about it, or if there were any other ideas for this parcel of land that we can talk through what the next steps are.

Ms. Renk: Who's the developer? Can you share that?

Ms. Woolard: It would be T & H Investments.

Ms. Renk: And where are they from? Are they Indiana based?

Mr. Klinger: It's Indianapolis.

Ms. Renk: And have they done this model before?

Ms. Woolard: Yes. Well, outside – I don't know if the 24/7 daycare has been done with their projects, but yes. They can give a better presentation to you guys with pictures, at the next RDC meeting.

Mr. Klinger: And their model – in terms of the daycare piece – what they're doing is building the structure. There would be another third party operator that would then operate the daycare. So, they're not running the daycare, they're building apartment buildings basically.

Ms. Woolard: Yes

Ms. Renk: So, they're most interested in the apartment piece.

Ms. Woolard: Yes

Mr. Klinger: Right. They would bring in a partner for the daycare portion. Which I understand also, it would be an income-based daycare. So, the idea is to provide affordable daycare.

Mr. Klinger: Andrew, help us walk through the process. Who all needs to touch this for it to move forward?

Mr. Klinger: Since we now know the property is with the RDC, I think what we will need to do – so, the RDC doesn't have the same flexibility as say, the CDC, to be able to donate the property as part of a project. So, that's what we're discussing right now. We would likely have to do an RFP – we'd ask the Redevelopment Commission to issue an RFP for the property and then we would invite T & H and other developers to submit proposals. And then the redevelopment Commission would be able to evaluate those proposals. So, that's kind of, I think, where we're settling right now. There may be some other options. One of the first things we need to do is separate out the fire station itself from the remainder of the property. So, that will need to be platted out, and then if the commission wants to move forward with the project there would eventually also be a rezone. The way we've discussed that is that the RDC, the Redevelopment Commission would actually petition for that rezone, and if it's a project that you're interested in, the Redevelopment Commission would petition to the Plan Commission to rezone the property to accommodate this project because right now it's zoned Municipal. So, we'd have to separate the empty land from the fire station – which would stay Municipal – and the vacant land would then have to be pursued as a rezone, and there would have to be some sort of RFP process because you can't just pick a particular vendor that you want to work with in this situation, right. So, we have to put it out and see what kind of proposals we get.

Mr. Starnes: Similar to Drinkard.

Mr. Klinger: Yeah, similar to what we did with the Drinkard property, same process.

Ms. Renk: So, I love the idea, all things that we need. My concern is the location. If it's focused on workforce housing, accessibility to the commercial district is pretty important. So, if they're too far out, it won't work.

Mr. Klinger: One of the reasons they like that site is because it's on the Plainfield Connector bus route, so there's easy access to transit them.

Ms. Renk: Sure

Mr. Klinger: It's even walkable to some of the industry that's nearby – Amazon has a large building just down the lot from there.

Mr. Kirchoff: And we're looking at connectivity to the west.

Mr. Klinger: Yeah, and part of the project would look at Scott Singleton, Transportation Director, looking at extending City Center Way from the mall area, all the way through Clover Drive to Airtech. And so, one of the things in talking to T & H, we told them that whatever you do on this project, you're going to have to accommodate our road coming through your property. So, we would just simply take it out and not make that available to the developer. But that road would provide much better connectivity back to parts of the mall area and the commercial center there.

Ms. Renk: And if the road splits that property and it's still developed, does it create a traffic hazard for residents?

Ms. Woolard: They actually incorporated it into the original plan meeting area in the center, and then having the daycare furthest away from the fire headquarters and then apartment buildings on either side of road.

Mr. Kirchoff: From what I understand, that's their proposal.

Ms. Woolard: Of course, right.

Mr. Klinger: And the sequence of the zoning, one of the issues we've talked about – so, with the Drinkard property there was already somewhat appropriate zoning and they, as Allyssa just spoke to earlier, they decided to rezone. And so it went in that order, we put out an RFP, they submitted a proposal – they actually went and petitioned for that rezone. In this scenario, we've talked about actually pursuing the rezone first, and that's where I say the Redevelopment Commission would be that petitioner. To be able to get that validation from the Plan Commission that this is an appropriate use for the site before the RDC would make a selection from the RFP. Now, I could see it going either way, I don't know that we're set on a particular process yet, we're still exploring the options.

Ms. Woolard: Yeah, and the reason to have to coincide with pretty much all of this is the tax credit application is due July 1st. So, if we wanted any type of workforce housing project, which

this specific company is at 4%, we would have to be done with rezoning, have a project agreement laid out and they would have to have all that before they submit an application.

Ms. Renk: I don't feel comfortable rushing through to meet that deadline. I feel like there's some due diligence that needs to happen.

Mr. Klinger: Well, we have time to do it and I don't think we have to rush either. I think we have time to be able to do all the steps we need to do and still be able to get it done in time for whoever the developer is make an application.

Ms. Renk: Comes around again, yeah.

Mr. Klinger: That land has sat there for many years. I will bring up that the land was actually donated to the town by Browning when they built the industrial park there. And so, one of the first things we did when this came to our attention was, we went back to Browning to see if there was any interest on their part of having that land revert back to them and them doing some sort of development there. They indicated that that was not the case. Their primary would have been for an industrial use and the land is too small for that site.

Mr. Kirchoff: It's a unique site.

Mr. Klinger: Yeah, it's very narrow. So, they said no, that there was no way, so they were fine with the RDC – the town and the RDC – looking for other options.

Ms. Renk: I would just be interested in – the devil's in the details, so to speak – I know that for this particular body it's just the land but as a resident I would be interested in when a formal plan comes out, what it really looks like.

Mr. Clay: Being a young parent myself and having a kid that's in daycare or you know, daycare age, obviously that's a very hot topic and there's not very many daycare providers. So, I do like the idea of that. And obviously 24/7 alleviates some of the pressures that some parents feel in being able to work third shifts and get better wages...

Mr. Kirchoff: Right, and that continues to be an issue for workforce people.

Mr. Clay: Right, right.

Mr. Klinger: It's risen to the top from an employer's standpoint right, as one of the biggest barriers of getting employees in the door.

Mr. Kirchoff: Right, and workforce housing continues to be an issue for the community, so...

Ms. Renk: The 24/7 component though is – I don't know that anyone's mastered that model.

Mr. Clay: Thars true Jean, very true, and I'd be interested to see what the third party looks like.

Mr. Kirchoff: So, what are you looking for from us today?

Ms. Woolard: Just understanding the project and how you would kind of want to approach with it maybe going to the council on the 13th for possible rezoning for a PUD, or other options.

Mr. Angle: I support the use. I mean, I don't know necessarily about T & H, but I support the use and I support the process of an RFP.

Mr. Kirchoff: Yeah, I concur. Still a lot of detail to figure out but at least conceptually, let's move forward.

Mr. Starnes: (not at microphone) The RFP (inaudible)

Mr. Kirchoff: Yep

Mr. Starnes: (not at microphone) (inaudible)

Mr. Klinger: Right

Mr. Starnes: (not at microphone) (inaudible)

Mr. Kirchoff: I was going to say, that's exactly what we did with Stanley property.

Ms. Renk: Or not – I mean...

Mr. Klinger: you've got to get a lot more potential proposals but it depends on what type of use you really want. If your daycare is important as a part of the project, I would say throw it in but yeah, you could also leave it out to get a broader range of proposals to look at.

Ms. Renk: Is there any contamination on that site that you're aware of?

Mr. Klinger: I'm not aware of any.

Ms. Renk: ...that would prohibit a daycare.

Mr. Klinger: I'm not aware of any.

Ms. Renk: Okay

Mr. McPhail: You know, I think this project, like any workforce housing project, for them to be successful getting the grant that they need to do it, it has to be supported by the community. The last one I think we did was Haven Homes, where we contributed the land – in that project, the land value didn't meet the criteria of the percentage the community had to give and we had to do something additional for that.

Mr. Klinger: Yeah, we had to give them a little sliver of land, as I recall. Not the whole property, it was just a sliver.

Mr. McPhail: Yeah, just a strip of land.

Ms. Woolard: because I believe you guys supplemented with a tax abatement with that one.

Mr. McPhail: Yeah

Mr. Klinger: In this case I think what we're looking at is contribution of the land with that 1%.

Ms. Woolard: Yeah

Mr. McPhail: Yeah

Mr. Klinger: Now I will tell you that I think they still have a financial gap that they need to figure out in finding other investors to get involved in that. And so, putting it out in an RFP you know, any other developer is going to have those same challenges that they'll have to overcome.

Mr. Kirchoff: starting the process .

Ms. Renk: One more question. If not this – and it could be – is the site conducive for just a multi-family development at some point? I mean, is a residential model for that land appropriate?

Mr. Klinger: It's a transition piece of property. It's industrial to the east, but it is residential to the west of the site, right. So, I think there's a number of different uses that could potentially work there. I think residential – and I think this is part of why we want to go to the Plan Commission to get some validation of do we think this use is appropriate because it is a transition piece, and it could go a couple of different ways.

Ms. Renk: Thank you.

Mr. Klinger: But we believe residential is appropriate, given the development pattern to the west – Clover Drive, immediately to the west is residential and the parcels further to the west are likely to develop as multi-family residential because that's the pattern that's happening right now.

Ms. Renk: Thank you.

Mr. Clay: I think we're all in agreement in moving forward.

(Consent is given)

Ms. Woolard: Thank you guys.

Mr. Clay: Thank you.

WISHES TO BE HEARD

Mr. Clay: With that being the conclusion of new business and there are no public hearings or resolutions, are there any wishes to be heard?

(Brief pause)

ADJOURNMENT

Mr. Clay: I'll open us up for adjournment.

Mr. McPhail: I move we adjourn.

Mr. Kirchoff: Second.

Mr. Clay: I have a motion by Mr. McPhail and a second by Mr. Kirchoff to adjourn. All those in favor?

(All ayes)

Mr. Clay: Anybody opposed? Ayes have it. Next regularly scheduled meeting will be Thursday April 6th – or I'm sorry, that's not correct, would it be Monday?

Mr. Angle: It's probably because of spring break or something.

Mr. Clay: Yeah, you're right, I apologize – Thursday, April 6th, 2023, at 5:30.

DocuSigned by:

Philip Clay

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Mr. Philip Clay – President

DocuSigned by:

Lance Angle

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Mr. Lance Angle – Secretary