

PLAINFIELD REDEVELOPMENT COMMISSION

March 7, 2022

5:30 p.m.

Mr. Everling: Thank you everyone for being here. We will begin the March 7, 2022, Plainfield Redevelopment Commission meeting.

PLEDGE OF ALLEGIANCE

Mr. Everling: If we could start with the Pledge of Allegiance.

DETERMINATION OF QUORUM

Mr. Everling: Mark, could you please make our quorum official?

Mr. Todisco:	Mr. McPhail – here
	Mr. Angle – here
	Mr. Everling – here
	Ms. Renk– here
	Ms. Elston-

Everyone is present except for Ms. Elston.

CONSENT AGENDA

Mr. Everling: Let’s look at the minutes. We’ve all seen those, got them ahead of time. Any changes? If not, I’ll take a motion to approve.

Mr. Angle: No changes, I would move to approve.

Mr. Kirchoff: Second

Mr. Everling: Second. Mark?

Mr. Todisco:

Mr. McPhail – yes

Mr. Angle – yes

Mr. Everling – yes

Ms. Renk – yes

The Plainfield Redevelopment Commission Consent Agenda for the minutes of February 7th, 2022 has been approved.

Mr. Everling: Thank you

OLD BUSINESS

Mr. Everling: It looks like we have an agenda with some good updates on old business. We apparently don't have any resolutions to deal with tonight. Todd, do you want to kick us off with the downtown projects, please?

Mr. Cook: Sure, thank you. We had a nice tour of the new Government Center, those of you who were able to attend, and we can set up additional tours for those that couldn't. They are making tremendous progress. They're counting it at about 87% substantially complete, according to the schedule that BF&S provided us. They're laying carpet; they're working on the Terrazzo flooring, really coming along. I kept trying to figure out which office was going to be mine, but it seems to be a secret, well kept by the tour guides. So, like I say, if you were not able to attend, let me know; BF&S is happy to take you through anytime, they said, basically. We've got Dan Weekes on the line. He'll be giving you a good update on the Prewitt Theater. A lot of good stuff going on there. Cam is going to give the CDC update. The veterinarian space is under construction in the parking structure. They're getting some flooring in there, it looked like. So, lots of good stuff going on. I'll just take questions about any downtown matters that anybody has.

(Brief pause)

Mr. Everling: I don't have any, anybody else?

Mr. Angle: Me either.

Mr. Everling: Alrighty.

Mr. Everling: Very good Todd, thank you.

Mr. Cook: Thank you.

Mr. Everling: Cam? Can you hear me Cam?

Mr. Starnes: I can, can you hear me?

Mr. Everling: Yes, loud and clear.

Mr. Starnes: Good evening. Thanks for – due to the wonders of technology I was double booked this evening, but 'm glad to beam in and update you on a few things. So, I apologize for not being there in person but glad to join you this way. As to the CDC update, as Todd mentioned, white box construction is underway on the veterinarian space. We also have signed a contract with the construction company for white box construction to begin on the restaurant space. So, both of those should be underway in the near future. Well, the veterinarian space is already, the restaurant will be as well. We look forward to those moving toward completion, and delivery of those spaces for use by those tenants. The CDC also continues to coordinate with the town and Butler Fairman with implementation of the downtown plan right-of-way. We have a key piece of property along Krewson that's under contract now. So, that will move forward and continue to allow some of those infrastructure enhancements that are called for in the plan, to move forward. That's been the main focus of the CDC for the last month, since our last meeting. Are there any questions I can answer?

Mr. Everling: Anybody? Doesn't look like it. Thank you, Cam.

Mr. Starnes: Thank you. Do you want to move on to Hobbs Station?

Mr. Starnes: Certainly, glad to. And I will apologize to the three of you who have seen this already, but I wanted to do a quick rundown, sort of reorientation about Hobbs Station and the project agreement and the ancillary agreements that will be part of that, and we'll make sure those are circulated. I want to first say, as you'll recall from the project agreement there was a relatively aggressive...

Mr. Everling: Hey Cam, can you pause just a second? We've got a technical problem.

Ms. Robinson: No, it's just sometimes those earbuds cause feedback or something. it's hard to hear you Cam.

Mr. Everling: You sound a little garbled.

Mr. Starnes: I apologize. Is that better?

Mr. Everling: That's better.

Mr. Starnes: Okay it's hit or miss. Thank you for letting me know, sorry about that. I wanted to give a quick sort or rundown/reorientation of the ancillary agreements. The councilors that are on the Commission have already seen this, so I apologize for their review. I wanted to first preface the discussion by saying, I think there was an aggressive initial closing date of March 1, on that project agreement. That's obviously going to be moved. We are in discussions with the developer's team about when we should move that date to, and that would be the day in which the ancillary agreements are executed and we have evidence of the developers financing, etcetera. So, future update on that score, certainly, but in the meantime, we wanted to again, reorient you with some of the more detailed pieces of the ancillary agreement that are a part of how the project comes together. Just for context, the project agreement of course relates close to about a \$300 million mixed-use project. There are bonds that will be issued to support the project, that Baker Tilly has been engaged throughout, and evaluating, and sizing, and working on perspective structures, along with some infrastructure improvements that would be funded by the town. It's my understanding that the town has identified a source to fund those improvements. And then the parking structure tax exemption PILOT kind of structure that we've talked about previously, whereby they complete the parking structure, it will be conveyed to the Redevelopment Commission to be held to secure tax exemption, subject to a payment in lieu of taxes agreement. One of the background pieces here are Minimum Taxpayer Agreements. There are really two developers that are part of the development team; one, working on the development of the industrial space, the other on the mixed-uses and the single-family residential. So, there are really two Minimum Taxpayer Agreements that are sort of underlying the project agreement and they are there to provide security coverage. Essentially, they create floors for the tax payments to be made by the developer once the development is online and put into service, so we know that there is a minimum amount of tax revenue that will be captured by that TIF in the future and that has enabled Baker Tilly to better predict and size the bonds for support of the project. It also eliminated assessment risk; you never otherwise know how, for sure, how a property will be assessed. And so here, the developer agrees to pay a minimum amount regardless of the assessment, which means you don't have to worry about that risk with how the bonds are sized, and the security there. Like I mentioned, there are two; one from the industrial developer and one from the mixed-use developer, so we'll be sure these are circulated to you all. They're in draft now. Baker Tilly is reviewing these certainly. Again, these will be executed on the closing date in the future, once we set that. There is also a Garage Structure Agreement that speaks to that sort of unique transaction I referenced earlier, whereby the completed structure would be conveyed to the Redevelopment Commission, just to own in name only, to secure tax exemption subject to a PILOT, so that's a "Payment in Lieu of Taxes" that the developer would agree to make regardless of the exemption, which again, then goes to support the bonds to be issued by creating new revenues that can be pledged to those. The way this agreement is set up, the developer would complete the garage, then convey the completed garage subject to a declaration that makes clear that the developer maintains all responsibility, operations, maintenance, insurance, liability and all that, to clarify that the RDC is owning it in name only and would have no obligations for maintenance or operations. Then related to that there's a PILOT Agreement that will be part of the suite of documents out of the project

agreement. This involves payment of an agreed upon amount on an annual basis in lieu of real property taxes. So, the garage would be exempt as to the tax assessment, but there would be an annual payment remitted on that annual basis, paid directly to the town that would go to support the bonds and the project. And then there's an Infrastructure Agreement...

Ms. Renk: Cam, I'm sorry, I just have a quick question on that previous slide. The PILOT is a one-time payment, or is over period of time?

Mr. Starnes: No, its over a period of time. It would be an annual payment. It may be biannual actually, but it's made over the life, it would match the life of the bonds issued. So, for at least that long, that's how much the Redevelopment Commission can count on per year, as a PILOT.

Mr. Kirchoff: Cam, you said biannual, did you not mean semiannual?

Mr. Starnes: Oh, yes. I did mean semiannual. Off the top of my head, I forget how it's worded in the PILOT agreement. It's in draft and Baker Tilly is certainly reviewing it well. And off the top of my head, I don't recall if it contemplates semiannual like going with the property tax schedule, or if it would be a once a year annual payment. Yes, good, thank you for the questions. Like I was mentioning, the Infrastructure Agreement, as you would know, looking at the site now there's a lot of infrastructure to be delivered and enhanced as part of this agreement, within the project site itself. And around it, if you'll recall, when we were discussing the project agreement, some good exhibits were highlighting the new roads and streetscapes and some enhancements around it. The Infrastructure Agreement speaks to how that gets sort of delivered and provides for design review and refinement. We know there's a PUD that's approved for the property; it speaks to some of the infrastructure streetscapes and design. The town also has good technical structural standards, so it bakes in all of those and provides a mechanism for the developer to design and deliver that infrastructure in the flow of the project, to maintain efficiency. It borrows from the mechanics of another long standing project that the town had done with Duke and Browning Investments, to allow for the reimbursement of those costs. So, as we circulate the ancillary agreements, that's what you can expect to see in the Infrastructure Agreement. And I'll circle back up to the top and remind you all that we are working with them now to talk about the timeline revisions and what next steps might be, but in the meantime, any questions?

Ms. Renk: Of the bonds that the town is issuing, how much of that \$300 million is the town contributing? Is that a vague questions?

Mr. Starnes: No, it's not. Actually, the project agreement speaks to the – I think the net amount projected is \$17 million.

Ms. Renk: Thank you

Mr. Everling: I don't think there were any other questions Cam, on this topic.

Mr. Starnes: Okay

Mr. Everling: We'll move on to Drinkard?

Mr. Starnes: Certainly, a quick update there. As you'll recall, the Redevelopment Commission has adopted a resolution to move forward with Strategic Capital Partners on a Letter of Intent. We have put together a project agreement and circulated that to the developer, that would operate to convey the property, and also have project related revisions in it. Todd and I had a good call with the developer last week and I know they are reviewing and maybe we'll have their comments yet this week. We are excited to see that moving. I think we are close to having a project agreement that would allow for the next steps on land use, various entitlements and things like that to pursue. Any questions on Drinkard?

(Brief pause)

Mr. Everling: It appears not. Thank you, Cam.

Mr. Starnes: Thank you

Mr. Everling: Appreciate the updates. All right, on Prewitt Theater, Dan?

Mr. Weekes: Yeah, thank you. So, on the Prewitt Theater, they've been making progress. I think the biggest hurdle we finally got over was the easement agreement with the bank property to the east. We did have approval, but they are good with that, so we are getting that signed by all parties and we'll get that executed. So, that's for the storm sewer tie in, to get that back to U.S. 40. So, with that, I think most of our infrastructure issues are behind us. As far as the design, they were still finalizing designs. They've got – the kitchen design was delayed which ended up delaying their mechanical, plumbing, and electrical, but they are finishing those up now. The kitchen design is now finalized so we should expect everything to be submitted for permits either this week or next week. I do anticipate that Doug and his team will be presenting that final design in April, the April RDC next month. They'll have some renderings and things that they can show us, of what this is going to look like, which should be exciting. Progress is being made on bringing the power to the building; there's new power being brought in. I think Duke Energy is actually bringing that electrical cabinet out this week. As you saw from the updates, demolition has been underway for the last four weeks; we've got about 75-80% of that complete. Most of that is at the law office/residential suite, immediately to the west of the theater. Then they are going to move over to the theater and start demoing there in the theater area with the slab removal and get some of the plumbing and electrical in there. I think the latest schedule was provided as well, which indicates a substantial – the completion dates on this schedule is substantial completion being July 4th with a soft opening on August 1st, and then the grand opening on August 8th. That is what I have for update on Prewitt. Are there any questions on that?

Mr. Kirchoff: Yeah, I may have read this someplace, but where are we on fixing the roof problem with our neighbors?

Mr. Weekes: So, Doug and Patrick went out and I think they have got everything completed as far as the roof repairs, because it was on kind of an adjacent wall that was shared between the two. Todd, you may be able to help with this. I think there were some additional conversations that I have not been a part of, as far as damages inside their building, but I don't know where those conversation have gone. Todd, I don't know if you have any update, or any information on that.

Mr. Cook: I don't. Is there any pending litigation going on with that?

Mr. Weekes: I can follow up with Tim Belcher, he probably knows.

Mr. Belcher: I don't think anything's changed. I thought all the problems have been taken care of.

Mr. Cook: Yeah, I was under the impression that there was some litigation that had been filed against us, but I don't know.

Mr. Kirchoff: Yeah, I was asking more about, has the problem been corrected?

Mr. Kirchoff: The last time I was contacted I said that it was, and I was advised that it had not been.

Mr. Cook: They haven't reached out to me recently.

Mr. Kirchoff: Okay

Mr. Cook: I mean, when we had that last monstrous storm, that was the last time I heard about it.

Mr. Kirchoff: Okay. Can somebody confirm?

Mr. Cook: We'll get an update.

Mr. Kirchoff: Thank you

Mr. Weekes: Yeah, I'll get you an update. I think, my understanding, is the exterior and the problem that existed has been repaired and had bene solved, but I don't know that the interior, where the damage occurred on the interior has ever been repaired.

Mr. Kirchoff: Okay, thank you.

Mr. Weekes: Yep

Mr. Angle: Hey Dan, this is Lance. On the easement agreement with the bank, what's the term, how long? Is it in perpetuity, or does it have a sunset?

Mr. Weekes: I don't know the exact details of the agreement. Cam, you helped put that together. Can you talk to that a little bit?

Mr. Starnes: Yes. It has been a little while, but it was written for future – I think, in consultation with Tim and engineering consultants, there's knowledge that there's likely a future major rework that would be needed. So, I think we worded this in such a way to provide an easement that would be essentially perpetual for now, but we know that it may require some revision in the future. Tim, does that sound right to you?

Mr. Belcher: Exactly right. We knew that the bank might redevelop someday, and that's what their concern was too. So, we moved the pipe as close to their property line as possible, hoping that maybe it will never be moved, but if it has to be moved, provisions are in there to work it into a new site development. That was a reasonable request from them, and I think Cam came out with the language about it. We've got it set up so the pipe can be moved later if need be.

Mr. Angle: Great, thank you. Good, no further questions.

Mr. Everling: Dan, thank you. It's an exciting project. We're within five months of opening that and that'll be a great celebration.

Mr. Weekes: Yes, I agree.

Mr. Everling: Thanks for the update.

Mr. Weekes: Yep, thank you.

Ms. Renk: I have one quick question. Just out of curiosity, when you said five months, I thought – maybe this is a question directed at Tim, but what kind of safety plans do we have for people accessing the Prewitt from the garage across U.S. 40? We've got a crosswalk there, but to ensure that people feel confident making that switch over from the parking garage to the theater.

Mr. Belcher: I think everybody's going to have to rely on the crosswalks that are there, that were put in with the ADA crossings with INDOT. That's what we were required to do and that's really what the codes are requiring nowadays. So, those have to be continually updated but basically what is there is the only thing we have planned right now. I mean, back in the early concept phases we talked about going, like downtown Indy where you connect across the roads and things; we never got that far. There was a lot of ownership issues there, but that topic has come up, what you're going to. Right now, it's be surface or at grade. Someday in the future, more parking on the side, the same side as the Prewitt will probably be developed, I hope.

Mr. Everling: Is there no parking on the Prewitt side, behind the building?

Mr. Belcher: We have a lease with the banks, for some of the parking behind the bank there, so that's something we'd like to continue with. And maybe, again, some talk about development

over there but nothing serious has come in. I would imagine that anything of any size would probably have some kind of parking structure with it. Even if it was a private project, we probably would work on a public/private partnership to make sure there was public availability for parking on the south side, I few could do that.

Mr. Everling: How many spaces do we have with the bank?

Mr. Belcher: I don't know the count. It's probably less than 50.

Mr. Kirchoff: I thought it was 32.

Mr. Kirchoff: Is it 50?

Mr. Belcher: Yeah...

Mr. Everling: That's more than I thought.

Mr. Belcher: Yeah, because we were trying to replace about 50 that were on the surface on the north side. I think we got close to that count but... of course the bank needs some of it, right. Right now, they're not utilized much but the Prewitt is going to stress that a little bit.

Mr. Everling: Right.

Mr. Belcher: Bu that means they're succeeding, which is good.

Mr. Everling: Maybe they're hours are complementary.

Mr. Belcher: That's, right, that's right.

Mr. Everling: Prewitt being in the evening and...

Mr. Belcher: I think that's why the bank has always been so flexible working with us because of that flexibility, the hours aren't the same and things like that. So, so far, so good. I guess success downtown is going to bring us new problems, right. Which are good ones, I guess.

Mr. Everling: Right. Very good, thank you.

NEW BUSINESS

Mr. Everling: Well, let's move on to new business. We've got Chris Petrelli here. I had the honor of having breakfast with him in December and getting caught up on his vision. Thank you for joining us tonight.

Mr. Petrelli: Well, thank you for having me. I really appreciate the opportunity of speaking with you all. Over the past few months, I've had an opportunity to speak with a lot of you, and I can't tell you how grateful I am for the warm welcome that I've received, and the excitement that I've heard from people in the community about the Arts Center. So, it's been a great experience thus far. For those of you who I haven't met yet, let me just give you a brief summary of my background. I'm originally from New Jersey. I grew up in the theater, I grew up in performing arts, singing, dancing, playing music my whole childhood. I went to IU, majored in theater, and then went out to New York to make my dreams come true. It was there that I discovered that I was actually better off behind the stage and decided to shift my career a bit more toward producing. I found that that was where my true love was. And so, I produced in New York City for a number of years and then made my way out to Indiana where my wife's family was originally from. We were living in Brooklyn in a two-bedroom apartment with one child and another on the way and we said, this is ridiculous, let's not do this anymore. So, we made our way out to Indiana, and I found a home at Connor Prairie for the last ten years as the Executive Vice President of Museum Experiences. There I was responsible for implementing strategic plans, innovating programming, and improving collaboration across the organization. I'd been there ten years and was looking for that next step in my career and this came along, and I decided to throw my hat into the ring. I'll say, that over the past – what excited me about this opportunity, I should say, is not only the chance to build an organization from scratch, but to do so in a community where it was going to have a measurable impact, and with a town that had put an enormous amount of thought into the process, and had put the support structures in place in order to make it successful. I've told a number of people, you can plop a performing arts center down anywhere and it could not succeed because you don't have the surrounding infrastructure around it to make it successful. So, I was excited by the notion that this was just one small part of a much broader master plan, and that master plan was going to help to buttress the success of the Performing Arts Center in general. Over the last four months we've been working to build a strong foundation of trust among the community, and also develop a conceptual framework of the nonprofit entity that will ultimately operate the venue. Over the next few months, we'll be looking to file articles in a corporation, apply for our tax-exempt status, launch a brand identity, build out the board, add some new members to the team, and begin drafting a programming calendar. In the end, what we hope to develop is an arts center that will serve as a unifying force for Hendricks County and the surrounding communities, that will ignite hearts and minds, open people's minds, and celebrate the human experience. We'll do this by producing, presenting, and hosting memorable arts entertainment and community events at the venue. We aim to create a center that is locally embraced, regionally admired, and serves as a model for similar communities across the country; one that celebrates the best of Hendricks County while bringing the best to Hendricks County, one that serves as a home for local artists and arts organizations, a partner with local schools and educators, and a resource for families and businesses, and ultimately a catalyst for economic development. Any questions?

Mr. Everling: Well, thanks again for coming.

Mr. Petrelli: Yeah

Mr. Everling: What do you need from this group, or from the town? Are you getting – you mentioned infrastructure and I'm kind of curious, what were those key infrastructure points that the town has wrapped around this project and made you say, you know what, this can be successful?

Mr. Petrelli: I thank you for asking that because to me, again, it's about that larger downtown revitalization plan. It's about bringing energy to the downtown area; building excitement with restaurants and boutique shops and walking paths. Parking obviously is a great asset. Lacking any of those elements and it becomes a harder destination for people to conceive of. When there's all of this other stuff in the downtown master plan, then a performing arts center seems less of a hurdle for people to get to, right. If it's out in the middle of nowhere with nothing else going on, it becomes inconvenient and it's not at the top of people's mind. But when people are downtown anyway, and they see this magnificent building and they see all that's going on there, it stays in the front of their mind as a place that they need to frequent.

Mr. Everling: Good. What do you need?

Mr. Petrelli: Right now, we need people in the community to continue to learn about the arts center, learn about all that we're doing, and to support the various activities that will take place along the way; working with the steering committee to formulate, again, what that conceptual framework will be with the nonprofit and how it will relate with the town. Once that all happens, then I think it's going to be a fairly – there's going to be a lot of wheels in motion with respect to bringing on some new people, adding messaging within the community, creating a brand identity, and again, generating that community excitement around the launch of this, what I think is a very important initiative.

Mr. Everling: Has the ICON done a story on this yet? Have they featured this at all?

Chris Petrelli: I don't know yet. I know Peg Glover, as a writer for the ICON, has been a huge supporter of this. I don't know where they stand as far as having done one recently. I think maybe in the initial concepting phases, I might have come across an article.

Mr. Everling: Okay

Ms. Renk: While Plainfield is the beneficiary of this, how are you being received in other communities as a county asset?

Mr. Petrelli: So far, so good actually. As I've gone around and chatted with people in Brownsburg and Avon, I think that they have been very receptive to the idea behind this. I think that we need to make a lot of inroads in making sure that as we message this throughout the community, that this is a community wide initiative, that while it exists within the geographical confines of Plainfield, that this is about a community effort, which is why I think it's important that we partner with the Hendricks Symphony and Hendricks Civic Theater, the Danville Ballet, and other

organizations that are not specifically located in Plainfield, so that we can continue to reemphasize that the reach here is broader than just Plainfield.

Mr. Everling: It's got to sit somewhere, right.

Mr. Petrelli: Sure, exactly.

Mr. Everling: But it's community wide, county wide and beyond.

Mr. Petrelli: Precisely.

Mr. Everling: Good, any other questions for Chris? Thank you for taking part of your evening and giving us an update.

Mr. Petrelli: Oh, any time. Thanks for inviting me.

Mr. Everling: We're rooting you on and support you in any way.

Mr. Petrelli: Great

Mr. Everling: Thank you

Mr. Petrelli: Let me know if you have any other questions.

Mr. Everling: All right.

WISHES TO BE HEARD

Mr. Everling: All right, working through the agenda, we don't have anything under public hearing. We don't have any resolutions. Any wishes to be heard this evening?

(Brief pause)

ADJOURNMENT

Mr. Everling: Very good, we are adjourned.

Gary Everling, President

DocuSigned by:

Lance Angle

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Lance Angle, Secretary