

**PLAINFIELD REDEVELOPMENT COMMISSION**

**April 7, 2022**

**5:30 p.m.**

Ms. Renk: It's 5:30, so we'll go ahead and call this meeting, April 7, 2022, the Plainfield Redevelopment Commission to order.

**PLEDGE OF ALLEGIANCE**

Ms. Renk: We'll start out with our Pledge of Allegiance.

**DETERMINATION OF QUORUM**

Ms. Renk: I think, Mr. Todisco, if we could get a determination of quorum for this meeting, please.

Mr. Todisco:

Mr. McPhail – here

Mr. Angle – here

Mr. Kirchoff – here

Ms. Renk – here

And is Ms. Elston online or not?

Ms. Renk: I don't believe she is.

Mr. Todisco: Okay. We have four out of five members, Ms. President.

Ms. Renk: Thank you

## **CONSENT AGENDA**

Ms. Renk: Moving next to our consent agenda, you all received a copy of the minutes from our March 7, 2022 meeting. Were there any modifications or edits to those minutes that need to be made?

Mr. Angle: None for me, so I'll move to approve.

Ms. Renk: I would approve the whole consent agenda at one time.

Ms. Renk: Uh, sure. That our – okay, sure. So, we'll move to also – well, we don't have to approve them, we just have to acknowledge that we've received the Baker Tilly report, the DLGF report that they've prepared for us. So, if we can just recognize that we each received that report...

Mr. Angle: Received

Ms. Renk: Now I will ask for approval of the consent agenda.

Mr. Todisco:

Mr. McPhail – yes

Mr. Angle – yes

Mr. Kirchoff – yes

Ms. Renk – yes

Plainfield Redevelopment Commission consent agenda for April 7, 2022 is approved.

Ms. Renk: Thank you

## **OLD BUSINESS**

Ms. Renk: Next, we'll move right into our old business, and ask Jim to give us an update on our downtown projects.

Mr. Rawlinson: Hi, Jim Rawlinson with Veridus here. I'm doing the best replacement for Todd as I can do.

Mr. Angle: Not a very good impression.

Mr. Rawlinson: I'm working on it, yeah. So, we have some updates and then we're going to hear from the Prewitt team for some more updates on the Prewitt. But real quick, we'll start off with the parking structure. The vet clinic buildout is going well but we did run into some issues on the restaurant construction where the pricing's come in a little higher. That seems to be happening these days. So, they're looking into some alternatives there and will report out next month. Stanley Terrace, we don't really have an update for that either. The Government Center, work continues along; the BF&S report was provided. But needless to say, we're hoping to be in by the end of the month, but with spring break and people being out, we're pushing any of those dates to next month to give you a more firm update. But we're hoping to start moving boxes by the end of the month. Cam will give us an update on Drinkard in a little bit, and Hobbs Station as well. Project Blackhawk continues; we're still under a feasibility study, that's a 12-week process and we're in week 2 of it now, so that continues on. We'll give you updates in a couple of months. Unless you had any questions on any of that stuff, I'll call Patrick and Doug up from the Prewitt team, to give you a quick presentation on what they've got going on out there.

Ms. Renk: Any questions for Jim?

(Brief pause)

Ms. Renk: Thanks Jim.

Mr. Keller: Thanks for having us.

Mr. Angle: Thanks for being here.

Mr. Keller: We're excited to give you an update. We think at first, we'd like to just skip to the renderings. We believe Dan sent you all the latest interior renderings of the project. Do you guys have those in this presentation here?

Mr. Angle: We did receive them. They were at the very bottom...

Mr. Keller: Oh, they're flipped. I know you guys have seen them – I wish I could flip them.

(Brief pause)

Mr. Keller: All right, so we thought we'd start with this. Obviously, everybody wants to know what it's going to look like, and so we've been working with our interior design team out of Carmel, and they came up with four renderings. These are not the only places there will be dining and things to do in the Prewitt, but these are our four main places. Obviously, this is where the screen used to be in the theater. If you see our lettering there, that is what our logo will look like. What you're viewing is standing at the farthest corner of the main dining area, into our lounge area, and then towards where the screen will be, but the lounge area there where people wait for tables or to order drinks and snacks. It's a place for people to wait and

stand and check out the history too. Let's go to this one next. This is looking almost from the stage, back towards U.S. 40. You'll see a black set of double doors back here. This is not the entrance of the theater off U.S. 40; we actually have a lobby just past this. You'll see – Doug's going to give you a construction update soon, but this is an opening that will be created that will get over to our bar area, and this is a view of our main dining area. This is the rendering of the current law office side, and what the bar will look like on that side. There's a little bit of seating over here next to the current window there. We have additional seating that we think we might be able to accommodate here, but potentially not, just from a traffic standpoint. And then our bar with some really high-quality tile finishes, and then hard surface countertops. We're working on trying to collaborate with beer vendors, not necessarily local, but really unique, in other areas around our region, to kind of bring a different flavor instead of the normal things that everybody always sees. And then this is a view of our second-floor dining and what it will look like. This was absolutely Doug's idea, but this touch over here is imagery from the first film that was ever played at the Prewitt, called "No Place to go."

Mr. Kirchoff: How did you get that?

Mr. Huff: What's that?

Mr. Kirchoff: How did you get it?

Mr. Huff: Google. No, I bought the photo, I actually found it on eBay and purchased it.

Mr. Kirchoff: Cool

Mr. Keller: You'll see a full-service bar back here too. That's what will be on the second floor. Rooftop dining will be out this door here, this lighted area here that you can't see. Just other updates – and Doug's going to get into the construction – we have hired our chef. We have a commitment from our chef, I should say. The chef has over ten years of experience in opening restaurants. He has worked at restaurants like Sullivan's; he's worked at restaurants like Weber, Peterson's, really high accolades for the chef, and he's really excited about this concept, starting it, creating it, and we're excited to have him. The next step for us would be hiring GM candidates and working through that process. And then we did submit our application for a liquor license. They sent it back; there were a couple of things we had to correct. We have to get a letter from the Main Street Church in favor of that. I talked to Shirley there today and she's writing one today. So, just a couple of things that we had to fix up, but no problems there.

Mr. Huff: As far as the construction goes, we did get our local building permit earlier this week, so we're good to go full force on the construction. We have been doing demolition for the past month and a half and that's probably 80-85% complete. Over the next four weeks we'll have structural steel coming in. The week after next, for the rooftop dining support, so we're continuing to do demo work on that. We've got probably a third of the roofing redone on the building already. We do have one opening cut in between the two buildings. So yeah, things are

moving along pretty well. We are still on schedule, pushing to be open in August. We're not announcing that to the public...

Mr. Kirchoff: You just did.

Mr. Huff: With furniture deliveries, we haven't placed those orders yet, and just depending on when that comes in, that might be pushed a little bit. That's still what we're shooting for; we're still online for that. I will add that the second-floor dining, that was not in our original proposal. We were going to leave the second floor as an apartment, third floor as an apartment, but as we were going through the design, we decided it would make sense to have the additional dining space up there. So, there are some things that have changed from the original scope, but it's done nothing but improve the project overall. That pretty much covers it...

Ms. Renk: What's the dining capacity?

Mr. Huff: I think we're probably about 150 seats. We have multiple dining areas. We have the main dining area in the theater. We have our rooftop dining area which will have about 30 seats there; the second floor dining area as well. We're going to have – there's a front room that overlooks U.S. 40, with a stained-glass window, you guys have probably noticed that. That'll have about 14 seats in there. We would like to make those like chef's tables where we can do special events; the chef comes up, it's a five-course meal, he pairs a wine with each course, comes up and talks about it, that kind of stuff. So, there's just lots of different things that we can do. We've got a lot of good ideas, but we've just got to hammer those out.

Mr. Kirchoff: I assume that kind of area could also be available for private parties.

Mr. Huff: Well, we also have a private event room above the marquee sign, that will always be available for private events too.

Ms. Renk: That was my question too. You read my mind.

Mr. Angle: It looks great. Congratulations so far, this is fantastic and really, really exciting. Is there anything you need from the Commission? Is there anything else that we can help with?

Mr. Keller: No, you guys have been very helpful.

Mr. Kirchoff: I'd like to get with you fellas offline, after the meeting, if I could.

Mr. Huff: Okay

Mr. Keller: Okay

Ms. Renk: Thank you. Thank you for coming. I think we'll move on to the CDC and Cam.

Mr. Starnes: Good evening. As Jim eluded, the CDC has been dealing with the buildout of the retail spaces on the first floor of the parking structure, including the restaurant space which has its challenges. I think it's probably given the CDC board and myself a good appreciation for what people like Doug and Patrick do and how hard it can be sometimes. I think we're optimistic we'll be able to work some things out. We have a good team with John Albertson and our broker working on that side. That's been certainly a source of activity for the CDC lately. I do have an update on Stanley Terrace. As some of you may recall, the CDC has enjoyed a good partnership with the Indiana Brownfield Program throughout its ownership of the Stanley property. The Brownfield Program has funded a good amount of environmental work on this site to remove above ground and underground storage tanks, do some excavations of impacted soils. The CDC has done some demolitions of some structures. There is some follow along work, and I just saw today that the Brownfield Program has approved an additional scope, so it will fund some additional work to ensure that the groundwater and vapor pathways are addressed, etcetera. And that's been entirely funded by the state so, a great partnership from our perspective; it's enabled the site to be moving forward toward redevelopment. As you'll recall, the CDC has a contract in place with the Woda Cooper Group to do a tax credit project on the site, they were awarded tax credits in the last funding round. We anticipate that will close, the sale of the property to Woda Cooper will close in August/September of this year, and they'll start construction on 2023.

Ms. Renk: Cam, is the CDC the responsible party for the remediated land, should there be any ongoing environmental contaminates, etcetera?

Mr. Starnes: No, the CDC is not a responsible party; it's a bonified perspective purchase, accomplish due diligence prior to taking title. The prior owner is the Stanley Fertilizer Company – and actually, prior to that, it was a tank farm for one of the petroleum companies who owned it along the railroad tracks there. So, the responsible party, in the technical sense, are really the petroleum company and Stanley Fertilizer. Fortunately, like I mentioned, the Brownfield Program, it has a program it calls POSIE, which is Petroleum Orphaned Site Initiative. That's state funding the Brownfield Program to address sites just like this. Whichever petroleum company it is that's responsible, is defunct and gone and we wouldn't be able to keep them under our thumb anyway, so state funding has been very helpful. But the CDC does have its bonified perspective purchaser status secured, and its liability protected, so it would not be subject to any regulatory enforcement.

Ms. Renk: And will there – remediation is still underway, but will there be any long-term reporting requirements on that site?

Mr. Starnes: I think that remains to be seen; likely not. I think there will be a period of some groundwater monitoring, that will go on as part of the scope that the state has recently approved; there will be a couple of monitoring wells installed and some additional samples taken. We think that the active remediation work is really largely done.

Ms. Renk: Okay

Mr. Starnes: This is follow along work to make sure that what was done addresses the issue, and that they're able to see the site move toward redevelopment in a way that is safe.

Ms. Renk: Okay. And for housing?

Mr. Starnes: Yes

Ms. Renk: Because aren't the standards a little more extensive if you're going to put housing on there, versus...

Mr. Starnes: Yeah, they are. They are. Fortunately, the development will make good use of the site; most of it will be effectively capped. Now, I'd say most of the impacted soil has been removed as part of the tank removal anyway. So, really, this scope is focused on groundwater and any vapor exposure pathway, and will ensure that that is not complete, so to speak, so that there's not a concern relative to residents on the site.

Ms. Renk: Okay good. Thank you.

Mr. Starnes: Those are good environmental questions.

Ms. Renk: I work for a utility company.

Mr. Starnes: You know your stuff. Those have been certainly initiatives of the CDC over the course of the last month. Those are the updates from here. Any questions?

Ms. Renk: Questions?

Mr. Angle: Nope

Ms. Renk: Thank you.

Mr. Starnes: Thanks. It looks like I'll stick around.

Ms. Renk: Okay, we'll move right on to Hobbs Station.

Mr. Starnes: Yeah. The update there... Just to recap a little bit, as you'll recall, we've got the project agreement with the developer to redevelop that land that had been owned by Adesa, to the mixed-use development, multi-faceted development known as Hobbs Station. That project agreement, if you'll recall – I know it's reaching back a little while – optimistically called for a closing of, I think March 1, 2022, which would be the point in time at which the ancillary agreements would be circulated, which I think we talked about here, would all be executed, and the developer would demonstrate proof of financing. They would essentially be closing on their senior debt to fund the project and the town would have, in parallel, gone through the

approval process for the issuance of the TIF Bonds. Obviously, that's been delayed; that's no surprise. I think they're still working with a couple of different banks on financing, and because of that we've not pulled the trigger on running bonds through approval; those would not have been issued until later in the year, in any event. We are working with the developer on potential amendments to that, and there has been a request that – there's some infrastructure improvements in the area, if you'll recall, that would be funded outside of the Bonds, specifically the road to the south of the development that I believe we are calling Station Road, or sometimes referred to as South Spine Road. I think that in working closely with Scott and Tim and town staff, some thought there would be a benefit in having that road improved, which I believe would be funded through Ronald Reagan TIF cash on hand. Even if the project were to not actually happen, there is still enough activity in that area, that road could still enable and add value to the area and other developments. So, there's current discussions around sort of decoupling that and allowing that to move forward at current pricing levels before they continue to do this and have that road piece move forward and then have closing push back to a date we have yet to agree to. The structure is under contemplation I would say, and Tim and Scott have been very helpful and involved as we evaluate how that might move forward. So, this is a preview of a potential amendment to the project agreement and infrastructure agreement that would allow that spine road to move forward. I think at the same time we would see the developer begin to do a lot of grading and preparation, predevelopment work on the site, that it would fund; get things moving so to speak, both on the road and on the site in general. Any questions on that?

Mr. Angle: So, the road improvements, we're going to start those in advance of them moving dirt?

Mr. Starnes: That's what we're in conversations on, yeah. Specifically, to refer back to some terms that are in the project agreement, there's a defined term called "Project Infrastructure", it's the Vandalia Trail extension and the south spine road that's now Station Road, that's the piece that we move forward. In the project agreement, that was always to be funded outside of the TIF Bonds, and the town in working with Steve and Baker Tilly, in the Ronald Reagan TIF that could fund that work. So, that's the piece that would potentially move forward in advance of a closing.

Mr. Angle: So, if that does happen and there's some form of verbal agreement, do you come back to this Commission to ask for permission, or is it just happening and you're just giving us the heads up?

Mr. Starnes: No, I think this is – it was important to talk through that here and it is something that we will discuss at Council as well. We do have resolutions in place, from the Redevelopment Commission and the Council both, that allow the presidents of those respective bodies to execute agreements to actuate the project. So, that's in place and is documented which is good; it gives flexibility, but I think there's certainly a commitment to make sure that



both of those bodies are educated and have an opportunity to say “yay/nay” before things move forward.

Mr. Angle: Good, thank you.

Mr. Starnes: Yes

Ms. Renk: Worse case scenario, the project falls through, that road is still an asset to that property.

Mr. Starnes: Correct. That’s been what we’ve been discussing with town staff, like I mentioned, and I think that that’s been the conclusion that I’ve heard so far, is that so long as we can make that clear and ensure that we’ve got a good predictable cost and that definition in the project agreement has a “not to exceed” cost for the road. As long as we can make sure that’s clear, at the end of the day the worst-case scenario is we know that the RDC has spent, from an eligible source, “X” dollars on a completed road that even if the project doesn’t happen, it’s still a good result, and the town is thinking that the answer is yes.

Ms. Renk: Okay, thank you.

Mr. McPhail: That second roadway has to be completed to get trail project, right?

Mr. Starnes: Correct.

Mr. McPhail: And we've got state money and funds to do that. Those two are all tied together.

Mr. Starnes: Yes

Ms. Renk: Okay, thank you. Any other questions?

(Brief pause)

Ms. Renk: Thank you Cam. We will move on to the Drinkard project.

Mr. Starnes: Great, yes. This is another one I think you'll recall. We have a Letter of Intent with Strategic Capital Partners, after a good long history of working toward redevelopment of this site. That Letter of Intent speaks of the sale of the property and toward implementation of plans of development there. We have now taken those terms and incorporated them into a project agreement. It does look slightly different than others you may be familiar with (inaudible) because the project is (inaudible) project. Normally there are things in the project agreement, if you’ve had a chance to review the version that was circulated. I know you're used to seeing more intensive plan review types of terms and other things that are often in there when it is town money going into the project. This one is more of a (inaudible) sale at the appraised value toward the end of achieving that development. We’ll certainly have to go

through the Plan Commission and that level of approval. So, we have stripped that out because it's more of an arm's length transaction than an incentivized public partnership kind of deal.

Ms. Renk: (inaudible)?

Mr. Starnes: Yes, absolutely. We often (inaudible), for instance, the Prewitt project agreement often layers in additional plan review types of things or design review; it's a little more invasive than this one. So, it seems there are differences between this and other project agreements you may have seen, the reason for that (inaudible). (inaudible) have discussed that. So, it looks a little different, but they would be happy with how it currently sits. This Commission has previously adopted a resolution that allows the president of the commission to execute a project agreement consistent with the terms of the Letter of Intent that we've entered into with Strategic Capital Partners, but I wanted to make sure that everybody had seen the project agreement, and you'll note there's a new business item relative to an approval by consent, of the project agreement with Strategic Capital Partners to move forward, that would be executed on advice of counsel's approval and finalizing the document. Any questions on that project agreement?

Mr. Angle: The only question I have is, in the material provided we got a draft of the project agreement, and on page 3 under "project site" there was a question there that was asking if parcels and acreage were correct. Has that been resolved?

Mr. Starnes: I think so, but it certainly will be before executed.

Mr. Angle: And I only bring it up because obviously it refers to exhibit B on the site map, which was not in the project agreement.

Mr. Starnes: And yes, the site map, I think we did get that in the Letter of Intent, so it would be the same exhibit. But yes, we'll make sure that that's sorted out. I think what's in there comes from the RFP that the Redevelopment Commission published some time ago, and from the developer's proposal, but we'll make sure that those match to what is being presented.

Mr. Angle: Good, thank you.

Mr. Starnes: Thank you.

Ms. Renk: Any other questions? I also want to note that Todd Cook has joined us, and Jessica Elston has joined us. So, Todd's here, don't talk about him. Any other questions on anything for Cam, before we move on?

(Brief pause)

Mr. Starnes: Thank you

## **NEW BUSINESS**

Ms. Renk: So, for new business, I think our task is to approve the updated Drinkard Project property agreement with Strategic Capital Partners. Has everyone had a chance to review that?

Mr. McPhail: I would move to approve.

Ms. Renk: Do we have a second?

Mr. Angle: I will second.

Ms. Renk: All those in favor – oh, we have to call roll, I'm sorry. Mark?

Mr. Todisco:

Mr. McPhail – yes

Mr. Angle – yes

Mr. Kirchoff – yes

Ms. Renk – yes

Plainfield Redevelopment Commission Drinkard Property Project Agreement has been approved.

Ms. Renk: Thank you

## **WISHES TO BE HEARD**

Ms. Renk: We have nothing noted on our public hearing. No resolutions to be heard. Is there anything from our audience, to address the Commission?

(Brief pause)

Ms. Renk: Our next topic is to adjourn.

Mr. McPhail: I just have one comment. You know, we got an update on the downtown projects; the old Far Side Bar had been closed and boarded up when I came by today. That was coming, and that's a pleasant thing to happen because you know, a developer owns the property and...

Ms. Renk: So, it is owned by – I wondered who owned that site.

Mr. McPhail: Yeah, a developer owns it and hopefully we'll have a project there someday.

Ms. Renk: Great, that's a great progress for Plainfield.

Mr. McPhail: Progress

## **ADJOURNMENT**

Ms. Renk: All right, do we have a motion to adjourn?

Mr. Kirchoff: So moved.

Mr. McPhail: Second

Ms. Renk: Thanks, see you on May 2<sup>nd</sup>.

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Gary Everling, President

DocuSigned by:

*Lance Angle*

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Lance Angle, Secretary