

CITY OF FISHERS REDEVELOPMENT COMMISSION (FRC)

July 12, 2016

EXECUTIVE SESSION:

- The executive meeting of the Fishers Redevelopment Commission was called to order at 4:05 by President Wayne Crane
- FRC members present: Brad Johnson, Jim Brown, John Delucia, and Wayne Crane.
- FRC members absent: Kurt Meyer, Nick Shelton.
- Others present: Brandon Dickinson, Tim Gropp, Megan Baumgartner, City of Fishers Economic Development; Oscar Gutierrez, Ije Dike-Young and Mark Keating- City of Fishers Controller's Office, Kay Prange- City of Fishers, and Anneliese Williams- Barnes and Thornburg
- The purpose of this meeting was to conduct interviews and negotiations with industrial or commercial prospects or agents of industrial or commercial prospects under Indiana Code § 5-14-1.5-6.1(b)(4).
- No official action was undertaken during this Executive Session.
- The executive meeting ended at 4:23 p.m.

REGULAR MEETING:

- The meeting of the Fishers Redevelopment Commission was called to order at 4:25 p.m. by Wayne Crane.
- FRC members present: Brad Johnson, Jim Brown, John Delucia, and Wayne Crane.
- FRC members absent: Nick Shelton and Kurt Meyer.
- Others present: Brandon Dickinson, Tim Gropp, Megan Baumgartner, City of Fishers Economic Development; Oscar Gutierrez, Ije Dike-Young and Mark Keating- City of Fishers Controller's Office, Kay Prange- City of Fishers, Anneliese Williams- Barnes and Thornburg, and Larry Lannan.
- A quorum was confirmed.
- Proper public notice of the meeting was confirmed.
- Meeting minutes from the June 23, 2016 meeting were approved by consent.
- Approval of Claims / Consent Expenses:
 - Claims: None
 - Consent Expenses:
 - Cloud One August payment per EDA \$3839.33
 - Meyer Najem- lease \$30,653.67

No motion was needed and consent claims were approved.

- **FRC 01R071216** – Resolution of the Fishers Redevelopment Commission Making Preliminary Determination to Enter into an Amendment to Leases and Approving a Form of Proposed Amendments (The Switch) **Public Hearing**
- **FRC 02R071216**- Resolution of the Fishers Redevelopment Commission Making Preliminary Determination to Enter into an Amendment to Leases and Approving a Form of Proposed Amendments (The Edge) **Public Hearing**
- **FRC 03R071216**- Resolution of the Fishers Redevelopment Commission Making Preliminary Determination to Enter into an Amendment to Leases and Approving a Form of Proposed Amendments (Meyer Najem) **Public Hearing**
 - Resolutions 01R071216, 02R071216, and 03R07216 (agenda items 5, 6, and 7) were presented together by Oscar Gutierrez. These amendments are needed to switch the current Bond Anticipation Notes (BAN) financing for the respective projects into permanent bonds. There will be savings on permanent financing for The Switch, The Edge, and Meyer Najem due to the fact that the BAN's are currently financed backed by COIT. This will change from COIT to property tax revenue due to the City's AAA rating. There is no taxpayer implication. All 3 will be sold as one bond issue.
 - Brad Johnson made a motion to approve FRC 01R071216, FRC 02R071216, and FRC 03R07216. Jim Brown seconded the motion. The motion passed 3-0.
- **FRC 04R071216** - Resolution of Fishers Redevelopment Authorizing the Execution of a Lease among the Fishers Town Hall Building Corporation, as Lessor, and HG Envoy Fishers LLC and the Fishers Redevelopment Commission, as Co-Lessees, and a Lease between the Fishers Town Hall Building Corporation, as Lessor, and the Fishers Redevelopment Commission, as Lessee, and Matters Related Thereto (North of North) **Public Hearing**
 - Anneliese presented the Resolution for North by North, (agenda item 8.) The financing is backed by COIT. This resolution authorizes the President of the EDC to sign the lease documents needed for the North of North parking garage.
 - Jim Brown made a motion to approve FRC 04071216. Brad Johnson seconded the motion. The motion passed, 3-0.
- **FRC 05R071216**- Resolution of Fishers Redevelopment Authorizing the Execution of a Lease among the Fishers Town Hall Building Corporation, as Lessor, and Fishers Redevelopment LR, LLC and the Fishers Redevelopment Commission, as Co-Lessees, and an Amendment to Lease between the Fishers Town Hall Building Corporation, as Lessor, and the Fishers Redevelopment Commission, as Lessee, and Matters Related Thereto (The Switch) **Public Hearing**
- **FRC 06R071216**- Resolution of Fishers Redevelopment Authorizing the Execution of an Amendment to Lease among the Fishers Town Hall Building Corporation, as Lessor, and Fishers Urban Development, LLC and the Fishers Redevelopment Commission, as Co-Lessees, and Matters Related Thereto (The Edge) **Public Hearing**

- **FRC 07R071216-** Resolution of Fishers Redevelopment Authorizing the Execution of an Amendment to Lease among the Fishers Town Hall Building Corporation, as Lessor, and the Fishers Redevelopment Commission, as Lessee, and Matters Related Thereto (Meyer Najem) **Public Hearing**
 - Resolutions 05R071216, 06R071216, and 07R07216 (agenda items 9, 10, and 11) were presented by Ms. Williams. These Resolutions are to approve the execution of leases for The Switch, The Edge, and Meyer Najem projects. These amendments allow the City to convert the current BAN financing into long term bonds. All signatory parties must amend the lease take effect. Staff will work to obtain the signatures of the developers.
 - Brad Johnson made a motion to approve FRC 05R071216. Jim Brown seconded the motion. The motion passed 3-0.
 - Brad Johnson made a motion to approve FRC 06R071216. Jim Brown seconded the motion. The motion passed 3-0.
 - Brad Johnson made a motion to approve FRC 07R071216. Jim Brown seconded the motion. The motion passed 3-0.

- **FRC 08R071216-** A Resolution Approving Project Agreement for SteadyServ.
 - Brandon Dickinson presented the Resolution for Steady Serv. The lease is for the 2nd floor of Four Day Ray. This is a 4-year lease term. SteadyServ is a software company for data collection software which helps breweries prevent waste and improve order management. The city's total investment is \$84,000 over 4 years. This is the City's shortest master lease to date.
 - Brad congratulated the Mayor on the investment.
 - Jim Brown made a motion to approve FRC 08R071216. Brad Johnson seconded the motion. The motion passed 3-0.

- Old Business: None

- New Business:
 - Ije prepared a TIF fund Combined Statement
 - Members will need to come by and sign the final documents after Council approval on July 19 or 20.

- Jim Brown made a motion to adjourn the meeting and Brad Johnson seconded the motion. The meeting was adjourned by Wayne Crane at 5:02pm.