

**COMMON COUNCIL
ECONOMIC DEVELOPMENT COMMITTEE
APRIL 10, 2024**

The City of Noblesville Economic Development Council Committee met on Wednesday, April 10, 2024 in room A213 at City Hall. Megan Wiles called the meeting to order at 11:03 a.m. with Mark Boice, Pete Schwartz, and Todd Thurston present.

Also present were City Clerk Evelyn Lees, Community Development Director Sarah Reed, Economic Development Director Andrew Murray, Economic Development Assistant Director Chuck Haberman, Economic Development Manager Amy Smith, Economic Development Manager Kris Subler, and Economic Development Administrative Manager Sarah Davis. Public Safety Director Chad Knecht arrived at 11:16 a.m.

1. Opening – Intent of Meetings (Confidentiality reminder)

Ms. Wiles welcomed those present to the meeting. She and Mr. Murray reminded the committee that because this is a public meeting, confidential projects and discussions with potential partners cannot be discussed.

The committee agreed to authorize the chair to approve and sign the minutes for 2024.

2. 2023 Closeout

a) Key Performance Indicators

Mr. Haberman displayed a PowerPoint presentation. He reviewed total investment in the City; new jobs and their average wages; retained jobs; new commercial square footage; and new residential units added to the City in 2023.

3. Workforce Update

a) Make My Move – Update on the program moving forward in 2024.

Mr. Haberman reviewed the Make My Move grant partnership with the Indiana Economic Development Corporation (IEDC) to attract remote workers to Noblesville. He stated 15 workers were sponsored in 2022, and 30 were sponsored in 2023. He stated all of the grantees have moved here. He stated 81 adults and 42 children have moved, for a total of 123 new residents. He stated their average income is \$142,278.00. He stated 15 people bought homes, and 31 rented, although a few have since bought homes. He stated one worker moved from Australia. He stated the press reach of the program has been over 300 million, which is a press value of \$2.8 million. He stated the City may renew the program if there is significant interest. He stated approximately 200,000 people looked at the program online, and approximately 100,000 clicked through and viewed the program in more detail. Ms. Wiles asked how much the City spent on the program. Mr. Haberman replied the program cost \$150,000.00 in 2022, and \$300,000.00 in 2023. Mr. Thurston asked if the return on investment can be measured. Mr. Haberman replied

yes, according to an analysis, the City has gained \$11.62 for each \$1.00 spent on the program, although the actual return is higher. Mr. Murray stated the goal is to have the workers join in the Noblesville community. Mr. Haberman stated two of the participants have started their own businesses here. Mr. Thurston stated it would be good to know their donations to non-profits in the community to see their actual impact.

Mr. Knecht joined the meeting.

4. Marketing/Business Attraction

a) Website/Social Media Update

Mr. Haberman stated the City has contracted with BlueSky Commerce since 2021 to redesign the department's website and construct a social media strategy. He stated many updates are needed. He stated the current focus is the site selector page, and efforts are based on industry best practices. He reviewed the web pages and planned updates to them. Mr. Murray stated the website is their top marketing tool. He stated the first research that site selectors do is the website, and it is their first impression of the City. He stated they will continue to update the website in the future. He stated BlueSky is still advising staff as needed. Mr. Haberman stated social media for the department has moved in house and is growing fast. He stated interaction with the department's account on LinkedIn has increased 108 percent in the last month, and that momentum is expected to continue.

b) Business Attraction

i) Salesforce Report – Update and showcase of business attraction efforts through Salesforce dashboards.

Mr. Haberman stated press releases are only the tip of the iceberg for business attraction. He stated a great deal of work goes on behind the scenes. He displayed a chart of business leads by source. He reviewed statistics and charts generated in Salesforce. He stated staff has “clean” data beginning in the second or third quarter of 2022. He reviewed various data concerning leads in the Salesforce software. Mr. Boice asked who the City's competitors are. Mr. Murray stated it is a healthy mix of in-state and out-of-state communities. Ms. Reed stated the process can be a long one. She stated staff can send requested information and may not receive more contact for another year or more. Mr. Murray stated he is often asked if the City ever tells a business “no”. He stated it happens quite often, because there are some industries that the City is not interested in attracting. There was a brief discussion.

ii) Innovation Mile – Update on Innovation Mile master planning efforts.

Mr. Murray displayed a concept plan of Innovation Mile. He stated the Indiana Joint Replacement Center and the event center and garage are all under construction now. He reviewed the reasons for master planning the site. He stated having shovel-ready sites makes the City very competitive. He stated Innovation Mile is not a typical business park. Mr. Boice asked if there will be a residential component. Mr. Murray replied yes, the goal is to have activity in

the core of the district 24/7. Mr. Boice asked if a Request for Proposals (RFP) could be issued to make sure the City gets the businesses it wants there. Mr. Murray replied the City owns some land in the district. He stated there have already been inquiries regarding the hotel and mixed-use component. He stated an RFP may not be needed if there is enough interest. Mr. Boice stated he is glad the City can control what is developed, because that does not happen often.

Mr. Murray stated the bonds for Project Scoreboard will close on April 17. Mr. Schwartz asked if Innovation Mile has exceeded expectations. Mr. Murray replied yes, it has. Ms. Reed stated the buildout will most likely be quicker than expected. She stated the event center has sparked a great deal of interest. She stated it will be a challenge to keep up with the needed infrastructure. Mr. Haberman stated once construction begins, there will be even more interest. Mr. Thurston asked when the event center will be completed. Ms. Reed replied it is scheduled for completion by June, 2025. She stated Fishers will be built out soon, so this area is the natural progression.

iii) Campus Center – Business highlight.

Mr. Murray provided an update on the two speculative buildings built by Carter Jackson on 146th Street east of Promise Road. He stated Building 2 is fully leased, and Building 1 is partially leased. He reviewed a list of the lessees. He stated the buildings are expected to add \$25 million in Assessed Value.

c) Business Retention Update

Mr. Murray reviewed the site visits and business discussions between staff and existing businesses during the first quarter. Mr. Haberman stated staff asks businesses if they are involved in the community, and how the City can help them. There was a discussion concerning how many staff are appropriate for visits to certain businesses.

d) Economic Development Finance – 2023 Year End TIF proformas

Ms. Smith distributed a summary of the TIF proformas and an example of the Stony Creek TIF proforma for year end 2023. She stated the Redevelopment Commission is responsible for TIF districts. She stated currently the City has 31 or 32 TIFs. She stated Policy Analytics was contracted to compile the proformas, and they continue to update them.

Ms. Reed left the meeting.

Ms. Smith displayed the Stony Creek proforma. She reviewed the data. She stated some TIF areas are project specific. She stated on the summary, TIFs with developer-purchased bonds are marked with an asterisk. She stated those TIFs may have a negative balance, because the City has pledged the TIF revenue to the developer for debt service on the bonds. She stated any shortfall on the bond payments is the sole responsibility of the developer. She stated each proforma has more information than the summary. Mr. Boice thanked Ms. Smith for marking the developer-purchased bonds.

- e) Operations – New addition to Economic Development team, Kris Subler, Economic Development Manager.

Mr. Murray introduced Mr. Subler. Mr. Subler stated he worked for eight years as a consultant, and his background is in workforce development. He stated he plans to do marketing and grant writing in his new position.

5. Open Discussion/Other Business

Ms. Wiles asked if there are questions to be addressed at the next meeting. Mr. Schwartz stated he would like to see statistics on where interest in the City comes from. Mr. Haberman replied he would get the information. He stated most interest in the department's LinkedIn account comes from Central Indiana. Mr. Boice thanked staff for the information presented. Ms. Lees confirmed the next meeting will be on June 5.

6. ADJOURNMENT

The meeting was adjourned at 12:04 p.m.


MEGAN WILES, COMMITTEE CHAIR


EVELYN L. LEES, CITY CLERK