

**NOBLESVILLE REDEVELOPMENT COMMISSION  
JUNE 25, 2020**

The Noblesville Redevelopment Commission met pursuant to public notice on June 25, 2020 at 9:00 a.m. in the Council chamber at 16 South 10<sup>th</sup> Street, Noblesville, Indiana. The following members were present: Christi Crosser, William Lynch, Jack Martin, Monica Peck, Rick Taylor, and William Taylor. Sylvia Shepler was absent.

Also present were City Clerk Evelyn Lees, Attorney Michael Howard, Economic Development Assistant Director Andrew Murray, and Economic Development Specialist Amy Smith.

1. CALL TO ORDER

Mr. Martin called the meeting order and declared a quorum was present.

2. APPROVAL OF MINUTES: May 28, 2020

Mr. Rick Taylor moved to approve the minutes, second Mr. William Taylor, five aye, motion carries.

3. FINANCIAL MATTERS: Approval of Claims

Mr. Rick Taylor moved to approve the claims, second Mr. Martin, five aye, motion carries.

4. NEW BUSINESS

- a. Resolution No. 2020-09: [PUBLIC HEARING] Commission consideration of a resolution confirming Declaratory Resolution no. 2020-04 adopted on April 23, 2020 for the Tenth Street Economic Development Area. (Lofts on Tenth Project)

Mr. Murray stated this confirmatory resolution is the final step in establishing an Economic Development Area for the Lofts on Tenth project. He stated this process will capture the tax increment, which the City will transfer to the developer to pay debt service on the bonds for the project. Mr. Rick Taylor asked if any other projects will be included in this TIF. Mr. Murray replied no, the TIF will be solely for this project.

Mr. Martin opened the public hearing. Seeing no one from the public come forward, Mr. Martin moved to close the public hearing, second Mr. Rick Taylor, five aye, motion carries.

Mr. Rick Taylor moved to approve Resolution No. 2020-09, second Mr. Lynch, five aye, motion carries.

- b. Resolution no. 2020-10:


Mr. Murray stated this resolution pledges the tax increment from the Economic Development Area to the debt service for the bonds that will be issued for the Lofts on Tenth project. Mr. William Taylor moved to approve Resolution No. 2020-10, second Ms. Crosser, five aye, motion carries.

c. Opening of Offers: Sale of Lot 1 – Corporate Enterprise Park

Mr. Murray stated the legal process of soliciting offers was followed, but only one offer was received, and it was under the stated minimum. He stated because the offer was less than the minimum, by law no action can be taken for 30 days. He stated he plans to work with the Offeror after that period has passed. He stated other potential offerors had declined due to the current economic uncertainty as a result of COVID-19. Mr. Martin suggested waiting a few years and trying again to receive a better offer. Mr. Rick Taylor stated better offers might be received once improvements to Olio Road and 141<sup>st</sup> Street are completed. Mr. William Taylor agreed. Mr. Murray stated the Commission's comments will be taken under advisement and a recommendation on the offer will be brought forward in the near future.

5. ADJOURNMENT

There being no further business before the Noblesville Redevelopment Commission this 25<sup>th</sup> day of June, 2020, Mr. Martin adjourned the meeting.



Jack Martin, President  
Redevelopment Commission

ATTEST:



Christi Crosser, Secretary  
Redevelopment Commission