

APPROVED

MEETING MINUTES OF THE CITY OF FISHERS ECONOMIC DEVELOPMENT COMMISSION (EDC)

July 21, 2025

EXECUTIVE SESSION – NONE

REGULAR MEETING:

The regular meeting of the Economic Development Commission was called to order at 3:00 PM by Ms. Nieves.

EDC Members Present: Jamie Nieves, Mandy Leverenz. Maggie Sadler did not attend.

Other Attendees: Megan Baumgartner, Kay Prange, Rob McMurray, Jennifer Messer, Lisa Bradford, Chris Greisl, Sue Follmar, Matthew Branz.

A quorum was confirmed. Proper public notice of the meeting was confirmed.

Consent of Meeting Minutes from the 4-21-25 meeting was given.

PUBLIC HEARINGS

Ms. Nieves opened the Public Hearing for Resolution EDC 01R072125 for the Series 2025B Bonds for Gray Eagle Golf Course Project.

Megan Baumgartner and Lisa Bradford presented the Report, the Trust Indenture, and the form of loan/financing agreement.

Ms. Nieves opened the Public Hearing.

Matthew Branz (9446 Ashlake Ln) - asked for clarification on how this rises to the level of an Economic Development facility and asked for clarification on the Tax increment. This will have an adverse competitive effect with the other golf courses in Fishers. Has demand been studied?

For the Record, this is Mr. Branz's Public Comment to Megan Baumgartner on 7/20/25:

Re: Gray Eagle projects

It appears that the bond issuance is based on the golf course and multifamily development constituting "economic development facilities". What is the definition of an economic development facility? Can literally any use of property be an economic development facility?

I would appreciate it if the Commission could explain (or ask the City to explain) to the public why it believes a golf course or residential development can validly be described as economic development facilities.

Matthew Branz
9446 Ashlake Lane
Fishers, IN 46038

Jennifer Messer explained that "facility" is a very broad term in the contribution to Economic Development. In past years, property owners in Gray Eagle came to the city concerned that if the golf course was shut down, property values would go down. There is no risk to the City - this is a developer backed bond. TIF will pay debt service on bonds.

The Public Hearing was closed.

Ms. Nieves asked for a Motion. Ms. Leverenz made a Motion to approve, seconded by Ms. Nieves. The Motion was approved, 2-0.

Ms. Nieves opened the Public Hearing for Resolution EDC 02R072125 for the Series 2025C Bonds for Gray Eagle Multi Family Project.

Megan Baumgartner and Lisa Bradford presented the Report, the Trust Indenture, and the form of loan/financing agreement.

Ms. Nieves opened the Public Hearing.

Matthew Branz (9446 Ashlake Ln)- expressed concern that the job numbers are strange. 112 jobs totaling \$1.8 million = \$16,000 per job annually.

Megan Baumgartner stated that the increment comes from improvements- this is not an abatement. Policy can be discussed with the Mayor and/or Councilman.

The Public Hearing was closed.

Ms. Nieves asked for a Motion. Ms. Leverenz made a Motion to approve, seconded by Ms. Nieves. The Motion was approved, 2-0.

Old Business: None

Being no other items before the Commission, Ms. Nieves adjourned the meeting at 3:20 PM.