



**Fishers Redevelopment Commission
Minutes
3/21/2024**

BOARD/COMMISSION: Redevelopment Commission Meeting

DATE: 3/21/2024

DIRECTIONS: Fishers Municipal Center, Nickel Plate Conference Room, 1 Municipal Drive, Fishers, IN 46038

1. Executive Session

- a. 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)

Executive Session was held.

2. Call to Order

Mr. Johnson called the Regular meeting to order at 4:15 p.m. A quorum and proper notice of the meeting were confirmed. FRC members present: Damon Grothe, Brad Johnson, Anderson Schoenrock, Dan Canan. Tony Bonacuse and Dawn Lang were not present. Others present: Megan Baumgartner, Elliott Hultgren, Lawrence Summers, Jennifer Messer, Jordan Willy, Dustin Meeks. Also attending, Matthew Branz, 9446 Ashlake Ln. in Fishers.

3. Confirmation of Quorum and Proper Notice of Meeting

4. Approval of Previous Minutes

- a. 2-22-24

Mr. Schoenrock made a motion to approve the minutes of the January 9, 2024 meeting, seconded by Mr. Grothe. Motion approved, 4-0.

5. Consent Agenda

- a. 3-21-24

Mr. Canan made a motion to approve the February 22, 2024 claims, seconded by Mr. Grothe. Motion approved, 4-0.

6. Public Hearings

a. FRC 01R032124 - Declaratory Resolution for the CityView Allocation Area

Dustin Meeks of Barnes & Thornburg presented the Declaratory Resolution for CityView, which will remove the property from the Consolidated Fishers/I-69 Economic Development Area. This is the first step to establish its own EDA. This goes to Plan Commission next, then Council, then back to RDC for a Public Hearing on the Confirmatory Resolution. Mr. Johnson asked for a Motion. Mr. Schoenrock made a Motion to approve, seconded by Mr. Canan. The Motion was approved, 4-0.

b. Maple Del

Megan Baumgartner gave historical context to this project which has been ongoing since 2019. Corby Thompson came in with a new project to reflect Council preference, which is custom homes and townhomes. There will be a new Project Agreement upcoming. A Town Hall was just held this week with Charleston Crossing and Fishers Pointe homeowners. Mr. Johnson asked for a Motion. Mr. Grothe made a Motion to approve, seconded by Mr. Schoenrock. The Motion was approved, 4-0.

c. Gray Eagle

Megan Baumgartner explained that this agreement replaces the 2021 agreement, which has expired. In this new agreement, the City will issue developer-backed bonds for a multi-family development and improvements to the Gray Eagle Golf Course. includes the restaurant and driving range. Closing by October 2025. Mr. Johnson asked for a Motion. Mr. Canan made a Motion to approve, seconded by Mr. Schoenrock. The Motion was approved, 4-0.

d. Thompson Thrift Amended LAA

Jennifer Messer and Elliott Hultgren reviewed the Amended acquisition agreement for Swordfish. High level points:

- The Agreement does not increase any amount paid or incentive provided to the developer. Rather, the City is still liable for whatever costs remain for the Parcel (Sunbeam and Wilkow) after as much land is sold as possible. Stated differently, there is a total amount owed for the land, real estate taxes and closing costs that incur interest, and every time the City or a third-party makes a payment the total amount owed is reduced by the amount paid. However, even as Thompson Thrift works to maximize the lot prices, the Commission will owe some money including for interest and the parking necessary for the event center
 - The price for the parking property is reduced (this is really a tax function to avoid capital gains)
 - TT continues to be owed its master development fee on the same schedule.
 - The City continues to pay pre-approved third-party costs in response to disbursement requests.
- Mr. Johnson asked for a Motion. Mr. Grothe made a Motion to approve, seconded by Mr. Schoenrock. The Motion was approved, 4-0.

7. New Business

Jordan mentioned a possible tour of Event Center on April 15.

8. Meeting Adjournment

The meeting adjourned at 4:50 p.m.