

REDEVELOPMENT COMMISSION MEETING MINUTES

January 26, 2015

The regular meeting of the City of Mishawaka Redevelopment Commission was called to order at 6:30 p.m., Monday, January 26, 2015, in Room 205, City Hall, 600 East Third Street, Mishawaka, Indiana. Commissioners Pingel, O'Dell, Ermeti, Deal and Stillson were present. Also present were David Thomas, Laura Raygoza, Ken Prince, Rebecca Miller, Attorney Bob Beutter and Marilyn Nelums-Jones

APPROVAL OF JANUARY 12TH ORGANIZATIONAL MEETING MINUTES

Commissioner Ermeti moved that the minutes of the January 12, 2015 Organizational Meeting be approved; Commissioner O'Dell seconded; motion carried.

APPROVAL OF JANUARY 15TH PROJECT LEAD THE WAY MEETING MINUTES

Commissioner O'Dell moved that the minutes of the January 15th Project Lead the Way Meeting be approved; Commissioner Deal seconded; motion carried.

TIF BOND RESOLUTION

Public Hearing

Ken Prince gave an update on the legislative laws. We are asking for an issuance of a bond to elongation of the TIF area. There are over 600 million dollars in needs and we only 300 million available. Ken Prince has brainstormed with Mayor Wood and they feel Battell Center would be a good place to start improvements in the 2 million dollar range. Project estimate is about 1 ½ million – 2 million, replacing every window, the balcony, the auditorium would pick up an additional 100 seats, etc. Ken Prince presented a plan of redesign. Signage and covered access into the building would be added. It is a small area, but this would draw focus to see how to get into the building. Many items are considered basic but essential. It is not required but would they would like to see a more official entry. The bond would essentially be taking out the loan from the Mishawaka Bond Bank. Borrowing from ourselves and paying back ourselves. A lower interest rate is set, less than 12 percent. It will be essentially our own revolving loan fund. Mr. John Julian from Umbaugh (TIF) – the majority of the doors are not handicap accessible. That is on the list of items. Rearranging the parking will disturb the current parking but will not lose any parking spaces. One dedicated parking spot per unit will not be disturbed. There will be a connection between the two parking areas for easy access by a fire truck. The roofing is relatively recent on it. Heating can be controlled by each room. This extends to 2040.

We are planning for future bond issues within TIF area. The joint hearing was closed on the TIF Bond Resolution 2015-04 and 2015-05. Commissioner O'Dell moved to accept TIF Bond Resolution 2015-04; Commissioner Ermeti seconded; motion carried. Commissioner Ermeti moved to accept TIF Bond Resolution 2015-05; Commissioner Deal seconded; motion carried.

PURCHASE AGREEMENT VACANT PARCEL ADJACENT TO AND DIRECTLY EAST OF 1840 E. 12TH

This parcel borders Bendix Park. A sediment pond is built there to reduce the risk of going into Bendix Lake. The long term plan for the lake is to provide a ring around the lake, eliminating access from Delorenzi. It is listed at \$120,000.00 and the purchase agreement is for \$98,500.00. The long term plan for 12th Street is to widen it. It make financial sense to buy it now as opposed to later. It is owned by Ed Bradley, and is subject to appraisal. The appraisals will be order tomorrow (January 27, 2015) if this passes. We have 42 days to move. Commissioner O'Dell motioned to accept the purchase agreement; Commissioner Deal seconded; motion passed.

UPDATE ON DEVELOPEMT PROPOSAL SUBMITTED BY TAPER LOCK CREDIT UNION

Dave Thomas stated that we are still working through an agreement for a land swap. To gain ownership of the Laurel Street property and they would gain the property across from John C. Young School. We would extend a road thru there out past Central services (connecting Union all the way to Laurel). We would allow them to stay there until their building is completed. There is not a great value to the building. According to appraisals we are not losing. Larry Matiever is working on the agreement between the City and the Credit Union. We will be able to move at our next meeting. Ken Prince said we do not have the right of way on that end. We would still have to obtain access. It would be north of the fire station by Troyer.

UPDATE ON PURCHASE OF 1102 S. UNION STREET BUILDING

The appraisers should submit something within the next 10 days.

ANYTHING ELSE BROUGHT BEFORE THE COMMISSION

Dave Thomas gave an update on awards for 2014 CDBG Sub-Recipients and recommended that we move forward. Contracts have been awarded to the following: REAL Services Older Adult Crime Victim - \$6,500.00; REAL Services Adult Guardianship - \$6,500.00, Mishawaka Food Pantry - \$10,000.00; YWCA - \$8,500.00 and Boys and Girls Club - \$39,000.00. Commissioner Ermeti moved that we approve all contracts for 2014 Sub-Recipients; Commissioner O'Dell seconded; motion carried.

RELEASE OF MORTGAGES

The Commission is asked to release the following mortgages –

1157 East Borley, 134 River Avenue, 1910 Lincolnway East, 314 East 8th Street, 1431 East 4th Street, 1010 West Broadway, 805 East Mishawaka Avenue, 801 East Mishawaka Avenue, 1806 Lincolnway East and 622 East Grove.

Commissioner O'Dell motioned to sign the mortgage releases mentioned above; Commissioner Ermeti seconded; motion carried.

Commissioner Ermeti was concerned with the rents that were presented at the last presentation for the Mishawaka Avenue project. They were different than the rents that were first presented. The amount of units stayed the same but went from a six to a five story building (still 72 units). Originally there were plans for a deck, now there is going to be donut hole parking in order to save cost.

Commissioner Ermeti motioned to adjourn the meeting; Commissioner O'Dell seconded; motion carried.

 VP

Jim Pingel, President



Ken Prince

 VP

Marilyn Nelums-Jones