

The Pendleton Redevelopment Commission (RDC) met June 28, 2018 at 6:00pm at the Pendleton Town Hall, 100 W State Street, Pendleton, Indiana. The meeting was called to order at 6:00pm. Commission Members present were President Chad Wolfe, Craig Campbell, Michael Wright, Steve Davis, Jessica Bastin and Bill Hutton. A quorum was established with five of five voting members present. Representing the Town were Town Manager Tim McClintick, Planning and Zoning Administrator Kayla Hassett, Town Attorney Alex Intermill and Planning Clerk Kate Edwards

Others in attendance were Chris Davis of Pottery Hound, Mike Klipsch of Klipsch-Card, Jeremy DeBertrand of Klipsch-Card, Jini Morgan of Klipsch-Card, Town Council President Bob Jones, Town Council Member Jessica Smith and Scott Slade of 14520 Saddleback Drive Carmel.

MINUTES

MOTIONED BY MICHAEL WRIGHT, SECONDED BY JESSICA BASTIN, THE APPROVAL OF MAY 24, 2018 MEETING MINUTES. MOTION CARRIED.

OLD BUSINESS

- **Revolving Loan Fund Process and Application**
 - McClintick reported that the Revolving Loan Process and Application have been posted on the Town's website, social media and Main Street Pendleton website. Staff has received a couple of calls with interest but no applications as yet.
 - All banks have been contacted and provided the Application.
 - Articles are to appear in the Harold and the Times Post.

- **Klipsch-Card Community Wellness Center**
 - Mike Klipsch addressed the commission and introduced himself and advised that Klipsch-Card has been in the business of building sports facilities since 2015. Pendleton will be their third. He advised that Community Hospital has been wanting to put a wellness facility in Madison County for four years. Klipsch and Card felt Anderson was too far north and wasn't making sense, but they are very excited to be talking with Pendleton now.
 - Introduced Jeremy DeBertrand who runs and owns Anderson Gymnastics and has been involved with Community Hospital for four years on this project.
 - Introduced Jini Morgan who is now employed by Klipsch-Card. She was a tennis coach at Taylor University, managed the Y in Muncie and she is our tennis expert.
 - 25 acres off Heritage Way
 - First phase will be 115,000 square feet facility— a rendering was presented
 - Another phase will be probably 8 to 10 outdoor courts

- An additional phase will be a medical office facility that Community Hospital wants. They will lease 10,000 square feet and put a wellness facility in there to teach nutrition classes, Rock Steady Boxing for those with Parkinsons disease and a variety of others things around wellness.
- The Club is 8 indoor courts, the fitness area which will have all the standard weight lifting machines, free weights, two rooms for spinning, yoga, etc. People will be able to join the fitness only option or they will join the combo of tennis and fitness. Single or family memberships.
- Flex space is available to set up as either basketball or volleyball or pickleball and this space will open up into the fitness area allowing that to expand or into the gymnastics side to expand that area for meets, etc.
- There is also the Café with Panera like food with indoor and outdoor seating.
- So three businesses: Club, Gymnastics and Community Hospital
- There will also be a daycare by the front entrance.
- Klipsch-Card will be running the facility themselves. They also have a food service at their other facilities as well.
- Their two closest competitors are the Carmel Racquet Club and IRC on Dean Road. One has 1,600 and the other has 2,400 members. Neither have the fitness facility our complex will have. Klipsch-Card business model is assuming a 2,000 members with ~1,000 being fitness members and ~1,000 being full membership. With gymnastics being separate.
- Wolfe shared that from an economic development standpoint this type of facility brings consumers in the community.
- Klipsch added that more than likely there will be a need for more restaurants and hotels and a variety of things in the area.
- Adding that the Town's plan for the roundabout was key in their decision.
- McClintick added another beneficial attraction is the plan to extend Heritage Way down to Fall Creek Drive. Giving an additional access road.
- Wolfe shared that this is a tax paying entity. It is not an abatement situation. It is a \$14,000,000 project that goes on the tax roles right away.
- Klipsch advised that local business sponsorships are available.
- Wolfe explained the terms of the \$3.2 billion dollar incentive package:
 - 25 acres at \$30,000/acre market value
 - 1 time payment of \$1,000,000 given to the project for construction
 - 1.45 million given to project in monthly installments over a 15 year term
 - It is all in the TIF district.
 - All of the numbers are worked on a 70% assessed value which is \$276,980 in net annual TIF revenue.
 - Over the lifetime of the bond, the town will bring in approximately \$5,000,000 in TIF revenue. Our project needs are approximately \$3,700,000. Leaving \$1,300,000 for the town TIF for other projects.

- Wolfe summarized that he is presenting this to the RDC. The RDC needs to review and either approve or not approve. If approved, it will go to Town Council for review and approval or not. If approved, that will start the development agreement put together.
- Wolfe went on to explain that Heritage Way extension was already in the plans for the Town to take it all the way down to Fall Creek. McClintick added that years ago the Town issued bonds for paving with the Redevelopment Authority and there was roughly \$500,000 remaining, so the Town has started the design process at that intersection and the road going south to at least their south property line. Wolfe adding that the RDA has stepped up and will do the lion's share of that work, so there are monies ear marked specifically for that infrastructure. McClintick also added that the Town is taking the utilities to the property line and Klipsch-Card is taking them to the building.

MOTIONED BY JESSICA BASTIN THE APPROVE THE INCENTIVE PACKAGE AS PRESENTED. SECONDED BY MICHAEL WRIGHT. MOTION CARRIED WITH NO OPPOSITION.

NEW BUSINESS

- **Falls Pointe Farm Ground – Bid Awarding**
 - McClintick reminded that our farmer went out of business which was also a bankruptcy and then it needed advertised. We received two bids. One bid was for \$125 / acre with payments being made 50% immediately. The other one was a tiered schedule that worked out he would have to get 45 bushels per acre to net \$125 / acre. McClintick recommendation is to go with the clean bit for \$125 / acre and go out to bid again in the fall so they can have a full season to prepare.

MOTIONED BY JESSICA BASTIN, SECONDED BY STEVE DAVIS, TO ACCEPT MCCLINTICK'S RECOMMENDATION TO AWARD THE GROUND TO \$125 / ACRE BID. MOTION CARRIED WITH NO OPPOSITION.

- **Heritage Way Extension – Project Update - reviewed earlier**

McClintick also shared that the town received the letter of interest from Park 100 Foods, advising that if there were no concerns of the Board, he would execute the document with the Board's approval and return it.

MICHAEL WRIGHT MOTIONED, SECONDED BY CRAIG CAMPBELL, TO APPROVE TIM MCCLINTICK 'S EXECUTION AND RETURN THE LETTER OF INTEREST. MOTION CARRIED WITH NO OPPOSITION.

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The next meeting is scheduled for August 23, 2018.

Meeting adjourned at 8:41pm.

Kate Edwards
Planning Clerk
Town of Pendleton