



**MINUTES OF THE PUBLIC HEARING
OF THE
LAFAYETTE ECONOMIC DEVELOPMENT COMMISSION
May 21, 2020
11:00 am**

Due to the COVID-19 pandemic, Governor Holcomb, ordered shelter-in-place orders beginning Tuesday, March 24, 2020. All government offices were closed to in-person public activity until further notice. All non-essential City employees are working remotely whenever possible and are continuing to provide core functions online and by phone. All necessary meetings are being conducted observing safe practices, including conference calls and online streaming (<https://www.youtube.com/user/CityofLafayetteIN/live>).

Attendance via online GoToMeeting

Commissioners: David Bathe; Jody Hamilton; Steve Snyder, Scott Walker, Dave Zimmerman

Staff: Dennis Carson, Economic Development Director; John Collier, Asst. Economic Development Director; Michelle Conwell, Economic Development; Margy Deverall, Economic Development; Jeromy Grenard, City Engineer; Jacque Chosnek, Deputy City Attorney; Jeremy Diehl, Deputy Controller; Cindy Murray, City Clerk; Tony Roswarski, Mayor

Guests: Greg Balsano and Jason Semler, Baker Tilly Municipal Advisors LLC; Cullen Cochran, Dentons; Shelby Bowen, Rebar Development

Welcome and Call to Order

Dave Bathe welcomed everyone to the meeting, noted that a quorum was present and opened the meeting of the Economic Development Commission at 11:00 am. In accordance with Governor Holcomb's requirements for online public meetings during the COVID-19 situation, all motions will be passed by roll call vote.

Approval of the Minutes

Dave Zimmerman moved to approve the minutes of the February 27, 2020 meeting. Steve Snyder seconded and the motion passed unanimously by roll call vote.

Public Hearing

Scott Walker made a motion to close the Economic Development Commission meeting and open the public hearing to discuss EDC Resolution No. 2020-02. Steve Snyder seconded and the motion passed.

EDC Resolution No. 2020-02: A Resolution of the Lafayette Economic Development Commission Making Certain Findings Relating to the Financing of Certain Economic Development Facilities, Approving Such Financing and Forms of the Documents Related Thereto- Project developer, Shelby Bowen of Rebar Companies, LLC presented the outline of what the project entails. The construction will be a 5 story mixed-use facility with 97 market-rate residential units and 2,000 square feet of office and retail space, a courtyard, and a dog park located at approximately 450 - 499 South Street. The estimated total cost of this project is \$17,300,000. To support this project and its feasibility we are asking approval for an Economic Development Bond estimated not

to exceed \$4,500,000. This is inclusive of financing costs, paid for by up to 100% of the project's tax increment generated. The Mayor spoke in support of the project stating that having development at this site is something that the City has been working on for about 5 years. Amenities will be available to the community and help to continue to keep downtown vibrant. Jason Semler of Baker Tilly Municipal Advisors would like to get a 19-year bond issued by July or August. No public comments were received.

Scott Walker moved to the close the public hearing and reopen the Economic Development Commission meeting. Steve Snyder seconded and the motion passed unanimously by roll call vote.

New Business

EDC Resolution No. 2020-02: A Resolution of the Lafayette Economic Development Commission Making Certain Findings Relating to the Financing of Certain Economic Development Facilities, Approving Such Financing and Forms of the Documents Related Thereto- Having discussed the details of the Resolution in the public hearing portion of the meeting, Dave Zimmerman moved to approve. Scott Walker seconded. The motion passed unanimously by roll call vote.

Public Comment

David Bathe called for any comments from the public. There were no comments received to the web-ed@lafayette.in.gov email account prior to the meeting.

Adjournment

Dave Zimmerman moved to adjourn the meeting. Steve Snyder seconded and the motion passed unanimously by roll call vote. The meeting adjourned at 11:26am.

*Respectfully submitted,
Michelle Conwell, Recording Secretary*

Dave Zimmerman
Secretary, Economic Development Commission