



**MINUTES OF THE
ECONOMIC DEVELOPMENT COMMISSION
September 26, 2024
10:30am**

Attendance

Commissioners: David Bathe; Steve Snyder; Scott Walker

Absent: Jody Hamilton; Dave Zimmerman

Staff: Dennis Carson, Economic Development Director; Michelle Conwell, Administrative Coordinator; Jacque Chosnek, City Attorney; Myles Holtsclaw, Senior Project Manager; John Collier, Asst. Economic Development Director; Jeremy Diehl, City Controller; Tony Roswarski, Mayor

Guests: Greg Balsano, Baker Tilly; Joe Blake and Mike Sandry, Iron Men Property Management/Anvil 26

Welcome and Call to Order

Steve Snyder welcomed everyone to the meeting, noted that a quorum was present and opened the meeting of the Economic Development Commission at 10:30am.

Minutes

Scott Walker moved to approve the minutes of the March 19, 2024 meeting. Dave Bathe seconded and the motion passed unanimously.

Public Hearing

Scott Walker made a motion to close the meeting and open the public hearing to discuss EDC Resolution No. 2024-02. David Bathe seconded and the motion passed unanimously.

EDC Resolution No. 2024-02: A Resolution of the Lafayette Economic Development Commission Amending the Resolution of Said Commission in Respect to the Financing of Certain Economic Development Facilities, Approving Such Financing and Forms of the Documents Related Thereto

Steve Snyder opened the floor for public comment. There was no public comment.

Scott Walker moved to close the public hearing and reopen the meeting. David Bathe seconded and the motion passed unanimously.

New Business

EDC Resolution No. 2024-02: A Resolution of the Lafayette Economic Development Commission Amending the Resolution of Said Commission in Respect to the Financing of Certain Economic

Development Facilities, Approving Such Financing and Forms of the Documents Related Thereto – Joe Blake of Ironmen Property Management updated us on a new multifamily housing project that will be constructed on the last of the former Home Hospital parcels at the corner of 26th and South Streets. Ironmen Property Management will construct a 91,000 square foot, 4 story, 79-unit apartment building with heated podium parking and using current utilities. Ironmen Properties will be investing over \$18,420,000 for this infill project. We are seeking approval to support the project with a three-year forgivable loan in the amount of \$2,080,000 that will be funded by the project's property taxes collected through the Creasy/Central TIF District. Greg Balsano, of Baker Tilly, acting as the City's financial analyst explained the financing aspects of the project which includes creating a TIF district that will reset the TIF funding clock to 25 years. David Bathe moved to approve. Dave Zimmerman seconded and the motion passed unanimously.

Public Comment

Steve Snyder called for any comments from the public. There were no comments received.

Adjournment

David Bathe moved to adjourn the meeting. Scott Walker seconded and the motion passed unanimously. Meeting adjourned at 10:49am.

*Respectfully submitted,
Michelle Conwell, Recording Secretary*

Dave Zimmerman
Secretary, Economic Development Commission