



## CITY OF MUNCIE REDEVELOPMENT COMMISSION

### Regular Meeting Minutes

The City of Muncie Redevelopment Commission (MRC) met on Thursday, March 17, at 9:00AM in the City Hall Auditorium, First Floor, 300 N. High, Muncie, Indiana 47305.

- I. **Call to order:** President Jeff Howe called the meeting to order at 9:01AM.
- II. **Roll call:** Commissioners Jeff Howe, Vice-President Isaac Miller, Secretary Lorraine Tomlin, and Shareen Wagley were present.  
School Board Representative Jim Lowe was also present.  
Commissioner Brandon Murphy was absent.
- III. **Agenda:** Tomlin motioned to approve; Miller seconded. Howe, Miller, Tomlin, and Wagley voted aye; agenda approved.
- IV. **Approval of minutes from last meeting:** Wagley motioned to approve the minutes as submitted; Miller seconded. Howe, Tomlin, and Wagley voted aye; Miller abstained; minutes approved.
- V. **Claims:** City Controller Craig Wright noted these were predominately utility bills and some legal. We did have some environmental cleanup. There were three invoices from Metric which were for Duffy Tool. HydroTech was for 225 S. Madison. Those were environmental site assessments.  
Howe asked about the Centerpoint if we've been reimbursed for part of that.  
Wright responded yes.  
Howe asked how much longer we have responsibility for that.  
Wright asked the Mayor.  
Mayor Dan Ridenour responded until completion, or December 31. That is the completion of parking, not the condos.  
Miller motioned to approve the claims; Tomlin second
- VI. **City of Muncie Update**
  - **Projects in Process**
    - **Property Transfers - Downtown:** Property Transfers - Downtown: Mayor Ridenour stated the MRC budget showed funds that are in an account and are allocated for a specific area of town. Some are in the Mall area, some that are in the Madjax area, the center, and downtown areas, including McKinley, and Southside. Those funds are not to be spent outside of those areas. As we have projects that are inside those areas, we should probably utilize those funds first. That's \$637,820. The current balance as of March 13 in the Consolidated TIF is \$1,635,543. All the payments are current as you know. We've had communications with the County and we know what our allocations are going to be. Ninety percent

has been budgeted to account for some that may not pay or some that pay late. We had some that paid late, so we didn't receive those funds on the last draw. We will get those this time, plus the current draw. The budget shows what the debt payments will be for July, giving us the cash position should be in July in the Consolidated TIF. We have a couple things that still need to be paid. We have a \$25,000 contribution to the Habitat headquarters move; we've already paid \$25,000; we did a \$50,000. These are rough estimates, but there should be some amounts for the demolition of Phase II Riverfront. I have adjusted our cash position into three different tax terms as in previous budgets. I did one-third of the utilities. We now have the funds that we can pay for all of the utility relocation for Phase II, in cash at the beginning, so we're in a much better position. There are also some estimated expenses for that six-month period. I forgot to change that from spring installment to fall installment but that will be the fall installment, so that shows roughly where our cash will be if we do nothing else. We hope to do projects that are worthwhile so we allocate some funds toward those. On the right-hand side of the budget sheet, those small figures take our debt payment and gets divided into our tax revenues and it shows our obligations. Anything over 125% is considered acceptable or in good standing.

Howe clarified that that's our coverage.

Mayor Ridenour responded that's our coverage; we're at 166% anticipated. Baker Tilly will obviously give us those final numbers as they do their reviews. That's the cash total for number two as you can see. Down at the bottom are anticipated revenues, most of those coming from Storer Estates. Until those lots are sold, the revenue is not there. Until those lots are sold, we're not paying for the park. That's where those funds are being pulled from. The TIF districts received zero ARP funds, so no matter what you hear on social media or what you might read in the paper, they received zero ARP funds. The debt reduction was real. ARP did not allow us to reduce debt. ARP did not allow us to pave streets. ARP did not allow us to put any money into pension funds. There were very specific federal requirements. The funds, which you can confirm with the Controller, are not intermingled with City funds; it's a completely different checking account, I don't know if we went to a different bank.

Wright state it's the same bank, but different accounts.

Mayor Ridenour stated those funds were kept separate and weren't included with any of the financial figures I used in the State of the City address. I just wanted to make sure the board is clear on that. Those debt reductions were legitimate. Those cash figures are legitimate. Zero ARP funds have come into the MRC. I just wanted to make sure that was clear because there's some chatter on social media, and it's either just inexperience or ignorance of the process or something else and it hopes it's one of the first two.

Howe thanked him for clarifying that. I had read some of that and didn't think it was valid but wasn't sure how it wanted to address it today but was glad he did.

Mayor Ridenour stated that, since we go over this every month, I just felt like it was important for you to know.

Counsel Freeman just wanted to be clear that he worked on several of the ARP committees distributing funds that the ARP regulations were incredibly frustrating because they are vague, but there were several points that were abundantly clear, one of them being that debt reduction was an absolute no-no, so that would have obviously been improper and illegal and would probably have resulted in the removal of the money from the City had the City done that.

Howe added that he read some of the regulation, not all of it because it's boring and thick, but he's right and glad we got that cleared up for the record.

Mayor Ridenour wanted to note that we're able to pay for what the initial estimates of the utility relocation will be; that's putting all the utilities underground for Phase II Riverfront. The next page you have are some additional funds that are now already deposited but not accounted for. It says Navient. As part of the incentives, they received when they moved here to town and then did a second expansion there are some requirements on them. I call it a clawback. They fill out this report every year. They were over the income numbers that they needed to be but they did cut us a check for \$31,125 because the number of employees were under what they needed to be. That's money that next month will show in the general fund, not the Consolidated TIF, but it goes to the MRC general fund; that's what that jump will be next time. That is just for your information, they fill out that report every year. There are other organizations that do that as well, so as those come in I'll share those results. Most of them have been net zero.

Howe stated, just for the record since you brought this up, is it safe to say that in most or all cases where there's incentives, there's an incentive recovery if those metrics fall short.

Mayor Ridenour responded yes, there's almost always some type of method and thought-out process to get those funds back to the City if somebody doesn't perform as they indicate that they will there are. The same thing with the council. The council has the ability to remove abatements if somebody doesn't meet what is expected.

Howe stated the reason he asks is that we talk about and what gets most of the coverage is the incentives, but people need to understand there's a recovery of those if they fall short, and they can fall short.

Mayor Ridenour added they can.

Howe asked so the city does recover those proportionately.

Mayor Ridenour responded yes, very good point.

Parking between the Roberts and the Marriott: Mayor Ridenour stated I just want to give you an idea. This is the parking lot. I'm looking at the bottom, left-hand corner, where it says MRC. We own those two parcels.

That is a public parking space. What we have been negotiating (nothing is finalized yet) with the Roberts to swap with the Roberts because our space is actually closer to the Roberts which would be more convenient for their tenants. Their space is closer to the 1925 Pubhouse restaurant that's going in at the Marriott, which would be more convenient for Marriott and the Pubhouse and actually would be more convenient for Walnut activities. We've been looking at how we can design something or put together something that can keep parking spaces near the same for us but move us closer to where we'd like to be as a City for public parking and to where they'd like to be, which is closer to their units for their tenants. So that first page is the existing, with a potential walking path that we've drawn. The second page kind of gives a picture. We would green it up. I would hope that's something that people would expect from my administration. It will not just be a parking lot, we will green it up. But I have had some conversations with the City Engineer and where we had hoped to put the entrance and exit does not meet those requirements, so we're looking at adjusting this further. This is something that will be coming to your attention in the near future. The Roberts is 100% on board, but they want to see a final plan, but to get a final plan which we thought we had we went to the City Engineer and they need to be adjusted a little bit. You can't be within a certain number of feet of turns. Where we had hoped to put the in-and-out is too close to the roundabout, so we're looking at a different configuration. It would be a property swap; I don't expect any dollars to change. We will be building the parking lot because I want us to make sure it becomes greener than it is. And kind of an extension of the little park area that was built, extending that all the way to Walnut is kind of the hope and the plan. It's not final but it's certainly something both the Roberts Management and us have agreed to see if we can come up with a solution to move those. It just makes sense.

Miller clarified that we're gaining spaces by taking on that part.

Mayor Ridenour responded that's certainly much more convenient and they don't use all those spaces. You can't get to it because it's gated parking there. If you're across from the entrance to the restaurant that's going to be there, those spaces are almost always empty. They felt they didn't need all those spaces. We will do okay, and that's one of the reasons I felt like we should green it up.

- **Property Transfer - McKinley Neighborhood:** Mayor Ridenour stated the McKinley neighborhood is the area across the street from Muncie Central. Last month I passed out some plans that incorporated some of what we hoped to do in that neighborhood with Columbus Avenue, connecting Muncie Central, the new Y that will eventually be going in there, and the Cardinal Greenway. That is a four-block area. We hope to incorporate that into future plans. Part of that is that property acquisition is a challenge. We own a lot of the properties. What I gave you shows what we own, what others might own, what are owner-occupied, rentals, and some various owners that own multiple properties. I want you to look out where I have three starred sections that are in blue. One on Walnut and three that are on Mulberry. Those work well for a developer that I've been working with who wants to build some new housing. If we can figure out

how to make it work, right now that's not happened, but this could be something that comes up in the short-term future. They own property that we want that are indicated by the arrows. He owns a property on North Walnut that we want to make sure we have as much say about what goes in across from Muncie Central. We already own much of that block. There are two arrows at Columbus and Mulberry. Two are lots, just lots, and two are rental houses that he has. I've been in discussions with him. He would like to build townhomes up at the block north where the other blue star properties are. He would like to have those two lots from us that would then be next to his, then he can build the new housing that he would like to have there. He would also like to look at housing over on Jefferson, there's a blue star there. We would have to come back. Most of these are lots so the value is not listed as high but the location is important. In order to do the Columbus Avenue, we need to acquire some properties so we can put in some parking so we can have adequate parking for the projects.

Howe stated this is really about site control so we can do some things. Mayor Ridenour, if we can work this out, I would put in there that he has to start within a certain number of days or certain number of months or we would want the properties back.

- **Storer Estates - Appraisal Updates:** Mayor Ridenour reported he did reach out to get appraisals. One of the two specifically said it was probably a waste of time to do appraisals. It might be \$600 more or \$600 less and asked if you were sure you wanted to do that. He'd be happy to come before the MRC, but he didn't feel like there would be much change and knows there's an expense involved. He's also on vacation so he couldn't be here today. He's happy to do it, but also said if we were going to do it we might wait until the streets are in and look at doing it a little closer to when we would sell the lots. He said you might end up having discussions where you would want to do it again when the streets are in play. So rather than doing it three times, he said you would do it if you told me when he got back from vacation, but said you might want to do this in three or four months instead.

Howe asked if this was the appraiser that had itemized by lot.

Mayor Ridenour responded yes.

Tomlin stated she thinks it might make sense to wait until the streets are in.

Mayor Ridenour added that's what he thought, so we can still move forward then, he just wanted to give an update. I ordered, but he felt like that was money we probably didn't need to spend because he said you'll probably want to get it again, or you can use the original ones as it won't change much.

Tomlin clarified that we ordered from both companies.

Mayor Ridenour responded yes, but he's heard nothing back on the other one; he thinks they're a little busy, but we may end up getting that one. But he can stop that one if they want him to hold off.

Howe responded we can, adding I think it's better to have apples to apples, and that way we know we have current values that are going to be matching against each other.

Mayor Ridenour stated the properties at the Point or what's called High Street Square, those will be vacated here in a couple of weeks, at the end of March they're all to be out. I would like to get permission to go ahead and get an RFP to get actual bids for the demolition work. We'll shut off the utilities and move that forward. They should all be out March 31. The budget shows what I was told by a local contractor that it should be in this range, but with those dollar figures we need to do actual bids, so we'll put that out there. I just kind of wanted to let you know and get permission to put that out there.

Howe asked if that required a vote.

Freeman responded yes, a motion and a vote.

Wagley motion to approve going ahead with the RFP at High Street Square; Tomlin seconded. Howe, Miller, Tomlin, and Wagley voted aye; RFP approved.

- **Other updates:** Mayor Ridenour reported he has ordered the traffic study that we talked about last time for that intersection of Walnut and Columbus, so it'll give both the current and projected with the Y coming in. So once that happens we'll coordinate not only with MRC but also with the schools and the Y to make sure what we put in fits everybody's needs. So that has been ordered. I also received yesterday, I met with them yesterday, if you remember in the Phase III Riverfront where we have the parking lot across by the canal there's the one little house. I received a phone call and had a phone conversation and then met with them last night. She is ready to sell. I would like to go ahead and get your permission to get the two appraisals to come up with the value. I know what she wants, they told me last night, but I told them I'm limited to the average of the two appraisals and we're going to follow the rules. So, I couldn't commit last night, but I just want your permission to go ahead and order those appraisals. This is for 315 W. Gilbert, the little house, the only property we don't own on that block. They reached out to me, the daughters did.

Miller stated that's important to note, for the record. She didn't originally want to sell to us. There's no eminent domain, there's nothing like that. That's great that she came to you.

Mayor Ridenour added the daughters came to him, we had a conversation, and then last night he met with them (mother and daughters) at the facility where the mother is currently staying. I told her the process and that there was a meeting tomorrow and once I had that approval we would move forward and order the appraisals and continue the process. Then we'll see where the appraisals come back at. It could be fine, we'll just have to see.

Miller motioned that the Mayor can go forward with the two appraisals for 315 W. Gilbert; Tomlin seconded. Howe, Miller, Tomlin, and Wagley voted aye; approval received.

The Markets on Madison is not something that's in a TIF district, but it is certainly something that impacts a TIF district. I've had some conversations. That parking lot area and the green space that we're adding is very important. It is certainly an entryway, a gateway into the city. Even though it's not in a TIF district I think it's something that you can use TIF district funds, Consolidated TIF district funds, or dedicated, which was on the first page of your budget, for that. I think it's important. It's important for the south side. I will tell you there is a lot of leasing activity that's going on. A local company that is looking to expand and has had difficulty finding space in the medical industry, restaurants, other things. I think it's going to be good. I think it's well worth it. I just want you to be aware that we do intend to make this happen. I think the MRC would be well served in considering down the road maybe putting some dollars from the Consolidated TIF towards this, or at least some dollars from that dedicated TIF area because of its impact on the south side. There's no action that needs to happen on this today, but I believe that's an important piece for our City and it's something that should be considered even though it's not in a TIF district. We purposely didn't put it in a TIF district because we want those funds to go toward the school and the general fund.

Howe stated he's assuming with the mission you set yourself on that you probably counted the number of trees that are in this parking lot.

Mayor Ridenour stated he has sent that to our Urban Forestry department and Dustin Clark who kind of runs that for me, so we will definitely exceed our one-third this year, let's just put it that way.

Howe added it definitely handles a chunk of it.

Mayor Ridenour reported on something that is in a TIF district but is not in your packets. There is interest of a hotel developer, and in order to make this project go to the next step, I need to order a hotel feasibility study.

This is for the east side and the southeast side of Muncie. Primarily my goal would be to have it somewhere near the Danner facility and that KPEP facility. The developer is interested in that, but I need to have a feasibility study and so the pricing is such that I just need to get quotes. I'm starting to get those in and then I would like permission. Right now, it looks like about \$15,000 but wanted permission to move forward. The area I'm targeting is where KPEP is. The hotel developer is interested in the location because of Danner going in, because of the park, because of the canal, but they need to know. I offered to pay, so I'm hoping the MRC will follow through. They want that study to make sure it works on the east side. They know where most of the hotels are. I think this could jumpstart some tax revenue in that KPEP facility for us and it could jumpstart some

things on the east side. I view that as a very positive thing. I would love permission to spend up to an x amount on a feasibility study. I don't know what it's going to say, but I'm hoping it says do it. But I feel like with Ironman events, with AMA out on that side of town, with some potential things that are going in at the Sportsplex, existing things at the Sportsplex, and with the Danner headquarters and the Kitselman trailhead, it just makes sense. And the hotel developer thought so as well. Howe asked so the city would own the feasibility study and if the developer decides not to move forward that feasibility study could be used for another developer to justify the investment in the area. Mayor Ridenour responded that's absolutely right and he clarified with the three companies that he reached out to that I don't want this toward the one developer, they know which one it is, the hotel chain, but I need it to be for the City so if that doesn't work I can use it for other projects. Howe stated it's unconventional but I see the value in being able to pitch to someone else. Because if it makes sense and one developer can't do it somebody else will.

Miller added that surely the study is not an outrageous cost.

Mayor Ridenour responded it should be less than \$20,000, it better be, I'm hoping that it's less than \$20,000. It could be a great value. You put a \$4 or \$5 million hotel, you put a \$2 million hotel on the east side, I think it could have a great impact and spark other things.

Howe stated it could be put in the hands of the economic development folks for them to use.

Mayor Ridenour responded yes and added he's coordinated with Traci Lutton. She's aware of this and helped me in that communication.

Wagley clarified he needed a motion to go ahead with the feasibility study up to \$25,000 so that if it's \$21,000 you can still do it without coming back to us.

Mayor Ridenour responded that amount would work for him.

Wagley asked what they thought. I don't want it to be 100 dollars off and then you can't do it, so let's do up to \$25,000, hopefully under.

Wagley stated that's a motion.

Miller asked if we had to attach a dollar amount to it.

Wagley replied no, I guess we don't.

Mayor Ridenour stated he would come back if it's more than he's told it should be. Traci gave me some estimates about what she thought it might be. At this point, I don't know exactly.

Howe stated that's been our practice as a shepherd of these dollars to do that.

Tomlin stated she would let the Mayor be the judge of the cost.

Howe stated what we've done in the past is to set a number, but if the Mayor has to come back it's not a long or drawn-out process. We'll be able to then understand what they cost.

Miller seconded Wagley's original motion of \$25,000; Howe, Miller, Tomlin, and Wagley voted aye; permission granted.

Mayor Ridenour added that number one it's in a TIF district and number 2 it's in an opportunity zone, and that's sparked some interest, so we're playing into that as much as we can. I think that could help the east side as much as Southway Plaza and Gilman's on the south side.

Howe if it's feasible, we'll know. Being in an opportunity zone has tremendous upside opportunities for the developer.

– **Current and Future Opportunities**

- **Economic/Redevelopment Workshop:** Howe stated there was one more item on the agenda.

Mayor Ridenour stated the MRC chairman Howe and I sat down and this was actually his idea which was a great idea so I helped move it forward. We are wanting to have an economic development/financing/get to know how things work workshop for members of boards primarily but also thought we'd include City Council members so that everybody can have maybe not a 30,000 feet but maybe we can get it down to a 10,000 or 3,000 feet, we don't want to get it too detailed and take three days. We're looking to bring in some people from the State. Traci Lutton has already agreed to go through what the process is when she gets a phone call or when there's something she's working on to try and bring to our area, just step-by-step what the process is so everybody knows. We will also go over different financing options, different funding opportunities, different incentives. We're looking at having the State come in, maybe even a legal. Those are things. I'm looking at maybe a three-hour and really aggressively trying to get this for April. I expect this class to be larger because I want to include the Economic Development Commission which handles a lot of the abatement activity, but also the MRC. We felt like DAC board members should be involved. And then City Council members. We could include the Industrial Revolving Loan Fund as well, those board members. When somebody's placed on a board, these are volunteer, and they may know bits and pieces about how it works but a seminar that does give some details and you're able to ask questions about what is a TIF, what is a revolving loan, how does a bond work, that type of overview so that when people serve our City as volunteers they have a better feel and a better knowledge of what's going on. New board members every year I would suggest we would require. Existing board members could come back every year. I'm kind of a seminar junky so I'm the kind of person who would come back every year, and I think Howe said he would do the same. So that's what we want to do. We would probably do that in January or February every year for the new board members. This particular time we're looking at April 11, a Monday or Tuesday night, as a potential date so we can try and bring everybody together.

Miller, Tomlin, and Wagley said that was a great idea.

Mayor Ridenour thanked Howe for that idea, so we're going to move that forward.

Howe stated he was excited about it. There are folks that join these boards but are hearing terminology they've never heard before. One of the common misconceptions of folks that have been involved in these things is how abatements work. I think people will walk out of there with a little deeper understanding of what they're going to be hearing about and talking about and maybe even approving. But then there will also be a network, other people there will also be able to meet folks whose mission is in partnership with what we're doing. And you'll have a network of folks who will have been to the same session you've had so you'll have some resources now to be able to share some understanding. I'm not sure what the process will be, whether it's our process or your process, but I think the MRC ought to formally require that for folks joining the MRC board to attend on an annual basis if it continues.

Mayor Ridenour responded he agreed, adding they're working through that.

## VII. Other Business

- **Update on 225 S. Madison:** Residential Program Administrator Zane Bishop reported we ordered a Phase II. The results came back pretty good. It doesn't seem like the tanks that were on the site were properly closed so there were some minor issues, but the report basically indicated as long as City water was used and the site wasn't dug it everything would basically be fine. The prospective buyer, JR Promotions, wanted to protect themselves a little bit more. Essentially, we would pay for the consultant that did the Phase II to get a brownfields comfort letter. That quote was just under \$2,000. I did meet with the Mayor, and he recommended having the prospective buyer put \$2,500 down from the purchase price in good faith of moving forward, and the buyer was good with that. The buyer also seems pretty willing still to get moving on things. They wanted to be able to do some work while we were waiting on the comfort letter, which is largely out of the environmental contractor's hands. It will take at least 120 days with IDEM and up to six months. The board already approved a purchase agreement with that buyer. My proposals would be adding two provisions to that purchase agreement, the first to allow them to do some work on the property, specifically the roof, to prevent any further damage. I assume we would want some insurance provision that Freeman could write the language for. I would also say that we could add a provision where closing would occur within 10 days of receiving the brownfields comfort letter from our consultant via IDEM. I would also ask for permission to go ahead and pay for the costs to obtain that comfort letter. Things are close. There's one more thing the buyer wants and in exchange, we'll get the \$2,500 down. But then we'll also hopefully allow them to start some work after receiving a certificate of insurance from them. Also adding the provision would be required to occur within 10 or so days of receiving the comfort letter.

Howe asked who the comfort letter is issued to, is it issued to us then we would provide that to the buyer. If we're going to have the comfort letter and if for some reason the transaction doesn't go through, does that comfort letter serve us or another buyer? We also put in some sort of redemption in the purchase agreement; did that get hammered out okay?

Bishop responded there was a right of repurchase included in the purchase agreement.

Freeman added he didn't recall the original timeline but they had maybe a year to get their proposed improvements done, and if they failed to meet those benchmarks the MRC would be able to repurchase the property for the same amount we sold it for, thus basically acquiring any work they did to the property for nothing.

Howe asked on the permission to do work, we want to put ourselves in a position where we're held harmless if anything happens. Secondly, I'm not sure if this is even possible with this building, but I'm for constructive work, but destructive work is a different matter. I would probably suggest, and I'm happy to debate this with anybody, a proposal from them that we would empower someone to make the decision that the work that's being done doesn't compromise the City's position on the building. So, if they came and said they wanted to repair the roof, you could say that's fine. If they're going to tear stuff off and repair the roof, somebody needs to look and make sure they still have the resources to do the work. I just want to make sure we don't put ourselves in a position where we devalue that asset, although it has little value now.

Tomlin asked if Bishop could review the invoice and inspect the work.

Howe asked if that was something we could do.

Freeman responded its MRC property as of now, they've not formally agreed to purchase it. I would say if they're requesting to do maintenance or other improvements on MRC property you can put just about any requirement out there. It's still our property until they've bought it. So, if that's Bishop or the Mayor needing to approve a type of access and work on that property before it's done then I think absolutely it makes sense.

Howe stated he it didn't need it to come back to the board but I'd like for somebody to know when they start working on it we're not doing any damage that could cause issues down the road. If we have a comfort letter we should be able to anticipate closing and we should be able to do that within the 10 days.

Freeman asked if they're requesting the City to pay for that letter.

Bishop responded we would pay for the letter and the \$2,500 would help make up for that.

Howe asked that, since we own it, that comfort letter would be provided to us, and could use that document in another transaction if need be.

Bishop responded he believed it would be issued to us since we paid for the Phase II.

Freeman asked since closing hasn't happened several months ago when all of this was approved if they have suggested needing any more time to get their improvements done.

Bishop responded he didn't believe so, the one-year timeline is still sufficient.

Tomlin stated that would be one year from closing, so it shouldn't be an issue.

Howe stated if we can get this comfort letter done they're still interested.

Bishop stated it still seemed like they had the capital and the ability to get the work done, but the environmental issues were just a little tricky.

Howe stated they would have time to get the outside work done now, adding for clarification we would allow some work to be done subject to Bishop's review and inspection, we could commit to a 10-day closing, and we'll pay for the comfort letter.

Tomlin also added the \$2,500.

Bishop stated we could go ahead and write the \$2,500 into the agreement, but that would be all.

Freeman asked if they were anticipating adding these provisions into the existing agreement for the purchase of the property.

Bishop responded yes, we could go ahead and amend the purchase agreement Freeman draft so it's all one document and in writing. Then they'll sign it and keep moving forward.

Tomlin motioned around all that.

Freeman stated the motion would be to amend the existing purchase agreement draft of the purchase agreement terms on 225 S. Madison to include the MRC purchasing a brownfield comfort letter, adding in an allowance for the buyer to do some necessary or preventative work on the building to prevent future damage, with the approval of Bishop before they begin the work. We would also require insurance and/or indemnity on their part to protect the City and MRC, and that they would put \$2,500 down in earnest money, and upon receiving the comfort letter would close within 10 days.

Tomlin moved that motion; Miller seconded. Howe, Miller, Tomlin, and Wagley voted aye; amendments approved.

- VIII. **Commissioner Member Comments:** Wagley wanted to report she's continuing to watch the McKinley Live-Learn meetings. She hasn't had much to add; there's a bunch of people in that meeting that have way more involvement or knowledge in this kind of thing than I do but it's so exciting to see all the things that could be coming in that neighborhood and what a transformation it's going to make from the Y to the condos to Elm Street. It's exciting. I just sit there and kind of listen but hopefully, I'll speak up and have something to add, but it's exciting.

Howe stated after the workshop in April hopefully we'll all be talking about opportunity zones and how to leverage that. It's really a great tool that's underutilized. That's in an opportunity zone so there's great opportunity there.

- IX. **Public Comment:** No comments were heard.

- X. **Adjournment:** Tomlin motioned to adjourn.

Minutes recorded by Zane Bishop.

Jeff Howe, President, 4/21/2022



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(Signed, Printed, Title, Date)