

January 22, 2018
Speedway Redevelopment Commission Meeting
Speedway Town Hall

Attendees:

Commission Members

Brody Duncan
Thomas Popcheff
Gordon Rundle
Rhonda Schwartz
Dr. Terry Reed

Commission Staff/Guest Attendees

Tim Gropp, Economic Development Director
Tim Ramion, Executive Assistant
Tim Jensen, Veridus Group

Roll Call/Quorum Established:

Tom Popcheff called the meeting to order at 5:30pm EST, introduced the commission members, and determined that a quorum had been established. He introduced Brody Duncan as the newest appointed Redevelopment Commission member. He also introduced Commission staff.

Election of 2018 Officers:

Tom Popcheff opened the floor for nominations. Brody Duncan nominated Tom Popcheff for President, Gordon Rundle for Vice-President, and Rhonda Schwartz for Secretary. Gordon Rundle seconded the proposed slate. Mr. Popcheff asked if there were any other nominations, and hearing none, asked for a vote for this slate of candidates. The slate was approved, 4-0. Mr. Popcheff noted that there is one vacancy for the Redevelopment Commission and said that hopefully the Town Council will appoint someone in the first quarter.

Public Comment:

No public comments were provided.

Approval of the December 18, 2017 Regular Session Meeting Minutes:

The December 18, 2017 SRC Regular Session Meeting Minutes were accepted by consent.

Approval of Claims-Expenses:

Mr. Gropp reviewed the following claims with the Commissioners:

- He said that negotiations for the parking lease at the Bunch building was completed, and the first payment on that lease is on the claim sheet
- Regarding the ADT billing, staff had thought that the service at 2828 N. High School Rd was disconnected, but it wasn't, so the disconnect order has now been placed. We will receive a credit for part of this invoice
- The American Structurepoint invoice is for the SRC's 20% match payment. One additional improvement was added to the project, which was the east bound left turn lane. The original plans did not include that component
- The Citizens Energy billing will go down since some of the properties were sold or demolished
- The B&O Trail invoice is the 20% match for paving of the trail corridor. This is the first payment towards this project
- IPL billing should also go down due to the sale or demolition of some properties
- The Ray's Demolition bill will be paid out of TIF. This invoice was for the removal of dirt from the Gilman Street parcel and for the demolition of the 1426 Main St building
- The Speedway Chamber of Commerce invoice is the annual payment to the Chamber
- The US Bank invoices are all for TIF bond payments

There were no further questions, so Commissioner Rundle made a motion to accept the register of claims and Commissioner Schwartz seconded the motion. The motion passed unanimously 4-0.

Project Updates:

Wilshaw Project

Tim Jensen of the Veridus Group advised the Commission that all permits have been received for the construction of residential housing within the two multifamily buildings. The hotel construction will start later in the Spring. He has spoken with the hotel developer, and they're planning for a March or April groundbreaking. The financing pieces are underway, and as previously mentioned, this will be a Hilton product, which will be a great asset for that corner. President Popcheff said that he was amazed at how early in the morning they start work on the project. Mr. Jensen said that there are ordinances in place regarding start and stop times for construction projects, so let him know if there are any problems. The IPL power line burial is underway, and there will be some road closures and lane restrictions between January 29th and February 9th.

Speedway Marketplace

Mr. Gropp stated that he found out through the Indianapolis Business Journal that ATI Physical Therapy and an AT&T retail store will be two new tenants in the small strip center to the west. That leaves one remaining out lot to be developed.

Brixmor Super Center

Mr. Gropp informed the Commission that the Burlington, Five Below, and Ross Dress for Less stores are all progressing.

2500 N. High School Road

Mr. Gropp said that surveys and due diligence of the property have started. An engineering meeting recently took place, and Rebar has begun talking to existing businesses and new prospects. They hope to have a brainstorming session in February to get ideas on what people would like to see at that site.

Gilman Street

Mr. Gropp stated that all the dirt has been cleared off, and the site has been cleaned up. The draft RFP for the parcel has been distributed to the Commissioners and it will soon be published. All responses to the RFP will be back by the next SRC meeting. The option for Dallara to purchase it has passed, but there are already several parties interested in this site.

Resolutions:

None.

New Business:

SRC appointment to the Arts Advisory Council

President Popcheff said that the SRC has the pleasure of making an appointment to the Arts Council. Melissa Hedge is a current appointee and is seeking to be reappointed. Commissioner Schwartz made a motion to reappoint Melissa Hedge, and Commissioner Rundle seconded the motion. The motion passed 4 – 0.

SRC appointment to the Housing Advisory Council

President Popcheff said that Terri Snider has submitted her name for appointment to the Housing Advisory Council. She is a local real estate broker with a long-time experience in the Speedway housing market. Commissioner Schwartz made a motion to appoint Terri Snider to the Housing Advisory Council, and the motion was seconded by Commissioner Rundle. The motion passed unanimously 4 – 0.

Old Business:

None.

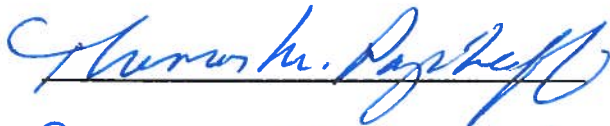
Director Report:

Mr. Gropp provided the following updates:

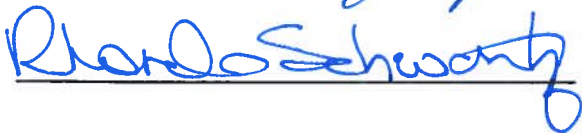
- Closing for the purchase of the IPL property at 11th and Main Streets should happen by the end of this month. Once that occurs, the SRC will transfer the property to the Town of Speedway. Bob Clutter will represent us at closing
- The new SRC website is almost done. He will send the Commissioners the link to review the website prior to launch. The new website will be more functional, and we'll have the ability to make updates and changes
- The Town and SRC are working with IMS on a long-term strategy and partnership regarding banners and the fixtures on Hulman Memorial Way. New banner hardware has been ordered, and the cost will be split between IMS and the Town. We are also in the process of determining what repairs are needed, including painting, electrical and masonry
- The sale of 2828 North High School Road is moving along. The company that is interested in purchasing this property is Fatheadz, which is an eyeglass manufacturer currently located near 16th St and Indiana Ave
- The demolition of the old gas station at 4940 Crawfordsville Road is being done today. The SRC currently is leasing the property from Mr. Zelman, with an option to purchase. Some environmental cleanup work remains to be done, but current plans are to leave it as a gravel lot for overflow parking
- He is going to go before the Town Council tonight to present the TIF amendment for approval. If approved, this amendment will come back to the SRC for the next steps

President Popcheff took the next few moments to mention Vince Noblet and Bill Jones, regarding their work on the SRC over the past 10 years. He said that everyone learned a lot from them and publicly wanted to thank them for their service.

President Popcheff asked if there was any other business for the Commission to address, and hearing none, called for a motion to adjourn. Commissioner Duncan made a motion to adjourn, and Commissioner Rundle seconded the motion. The meeting was adjourned at 5:57pm. The next regular meeting of the SRC will be held on Monday February 19, 2018 at 6:00 PM.



Commission President



Commission Secretary