

**MEETING MINUTES
MONTGOMERY COUNTY REDEVELOPMENT COMMISSION
WEDNESDAY, OCTOBER 11, 2023**

Call to Order – Chairman Ron Dickerson @ 1:09 pm

Members Present:

Mr. Ron Dickerson; Mr. John E. Frey; Mr. Gary Booth; Mr. Rex Ryker;

Members Absent: Mr. Phil Littell; and Ms. Julie Hess.

Approval of Meeting Minutes: September 13, 2023

*Mr. Frey moved to approve the September 13, 2023 regular minutes.
Seconded by Mr. Ryker. Motion carried.*

Staff Reports

Lochmueller Engineer Ryan Pattenau – Mr. Pattenau discussed the Nucor expansions advising he had a call with Nucor Corp last Tuesday and discussed the 12-18 month timeline and there are still unanswered questions regarding water and sewer extensions. A meeting with Nucor is set for Friday to continue discussions. Mr. Pattenau stated he would keep the Board informed.

Tower Project

1. Provide 67% property tax abatement. Carve out parcel and next meeting will do the TIF. The abatement will go to the County Council.
2. Water – turn mechanism on TIF Bond likely to cover cost estimated at \$3 million dollars. Nucor to pay connection fees.
3. Sewer – a little bit of work remains to be done
4. Rail Spur – facilitate rail spur across 500S to new plant and road improvements including a deceleration lane/turn lane if desired.

SR136 Overpass Project

1. Wrapped up by the end of the month to secure right-of-way and secure INDOT funding in 2024.

Coatings Plant

1. Carve out and do TIF, should be sufficient TIF funds, but can also bond for the 2024 timeline. Overall 2 to 2½ years for construction completion.

Financial Advisor Jeff Peters – Mr. Peters stated he is finishing out impact of carving out TIF areas and is working with the Auditor’s office and Assessor’s office to undesignated Nucor and re-designate with the new base. Work continues on purging of the decrement parcels. With two TIF areas, it should be more than enough for operating capital.

Attorney Dan Taylor – Attorney Taylor reminded the Board that the RDC Annual Meeting will be held on Wednesday, November 8th.

Treasurer Mindy Byers – Auditor Byers presented her monthly report. The RDC General Nucor TIF fund balance is \$2,321,000.

BCS Management – Davis Lamm stated the Landstar project is continuing and will have their estimated EDU’s next month.

KMS Greg Lannan – Stated the comp plan survey is live online and so far they have received positive responses.

New Business

RQAW Proposal – Mr. Frey stated at the last meeting RQAW had discussed a turn lane off of Nucor Road & Comfort Drive and presented two different alignments at a substantial reduction in cost than previously discussed. Mr. Pattenaude stated the Agreement with Tempur included a commitment to improve traffic. He stated that he spoke to RQAW about an alternate design and advised that in his opinion they had under estimated the cost for the railroad crossing.

Approve Claims - \$56,932.55

Mr. Ryker moved to approve the October, 2023 claims totaling \$56,932.55. Seconded by Mr. Booth. Motion carried.

Other Business

Scheduled the RDC Regular meeting to be held on Wednesday, November 8th @ 5pm and the RDC Annual meeting to begin at 6pm.

Adjournment

With no further business to come before the Board, meeting adjourned at 1:50 p.m.

Minutes prepared by Lori Dossett, Commissioners Executive Assistant on behalf of Rex Ryker RDC Secretary.

Respectfully Submitted,

Rex Ryker, Secretary

Approved this 8 day of November, 2023.



Ron Dickerson, President

Attest:



Rex Ryker, Secretary