

CRC Meeting, March 15, 2023

**CARMEL REDEVELOPMENT COMMISSION MEETING**  
**Wednesday, March 15, 2023**

**ATTENDANCE:**

President	Bill Hammer	Present
Vice President	Dave Bowers	Present
Secretary	Bill Brooks	Virtual
Member	Lea Lockhart Sasena	Present
Member	Jeff Worrell	Absent
Member	Greg Brown	Present
Executive Director	Henry Mestetsky	Present
Deputy Director	Jenell Fairman	Present
Finance Manager	Michael Lee	Present
Project Manager	Larysa Glaspie	Present
Office Manager		
Legal Counsel	Ryan Wilmering	Present
City Legal	Sergey Grechukhin	Present

Vice President Bowers called the meeting to order at 6:35 p.m.

The Pledge of Allegiance was recited.

**Approval of Minutes**

February 15, 2023 minutes were presented. Secretary Brooks moved to approve the minutes. Commissioner Sasena seconded.

Vote:	Yes	No	Abstain/Recuse
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**Financial Matters**

Mr. Lee stated the Commission's end of the month balance for February totaled \$6,899,325. Including the restricted funds, the balance totaled \$ 11,723,287.

**Approval of Claims**

Mr. Lee requested the Commission to approve the non-operating invoices in the amount of \$344,299.15.

Mr. Lee requested the Commission to approve the 2021 TIF bond invoices in the amount of \$120,000.00.

Commissioner Sasena moved to approve the claims, seconded by Secretary Brooks.

Vote:	Yes	No	Abstain/Recuse
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**Executive Director Report**

Executive Director Mestetsky presented project updates to the Commission

**Committee Reports**

Architectural Review Committee – Secretary Books stated the Architectural Review Committee did not meet this month.

**Old Business**

None.

**New Business**

**a. Public Hearing of Crossing 1 and 2 confirmatory resolution**

Mr. Lee gave an overview of the project. Vice President Bowers opened the public hearing at 6:43 pm, with no interested speakers he adjourned the public hearing at 6:43 pm.

**b. Action Item #1 – Resolution 2023-05 re: Crossing 1 and 2 Confirmatory Resolution**  
Vice President Bowers asked for questions from the commission, no questions were asked.

Commissioner Sasena moved to approve, seconded by Secretary Brooks.

Vote:	Yes	No	Abstain/Recuse
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**c. Public Hearing 3rd Avenue ATT confirmatory resolution**

Mr. Lee gave an overview of the project. Vice President Bowers opened the public hearing at 6:44 pm, with no interested speakers he adjourned the public hearing at 6:45 pm.

**d. Action Item #2 – Resolution 2023-06 re: 3rd Avenue ATT Confirmatory Resolution**  
Vice President Bowers asked for questions from the commission, no questions were asked.

Commissioner Sasena moved to approve, seconded by Secretary Brooks.

Vote:	Yes	No	Abstain/Recuse
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**e. Public Hearing Franciscan North confirmatory resolution**

Mr. Lee gave an overview of the project. Vice President Bowers opened the public hearing at 6:46 pm, with no interested speakers he adjourned the public hearing at 6:46 pm.

**f. Action Item #3 – Resolution 2023-07 re: Franciscan North Confirmatory Resolution**  
Vice President Bowers asked for questions from the commission, no questions were asked.

Commissioner Sasena moved to approve, seconded by Secretary Brooks.

Vote:	Yes	No	Abstain/Recuse
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**g. Public Hearing Bridges II confirmatory resolution**

Mr. Lee gave an overview of the project. Vice President Bowers opened the public hearing at 6:48 pm, with no interested speakers he adjourned the public hearing at 6:48 pm.

**h. Action Item #4 – Resolution 2023-08 re: Bridges II Confirmatory Resolution**

Vice President Bowers asked for questions from the commission, no questions were asked.

Commissioner Sasena moved to approve, seconded by Secretary Brooks.

Vote:	Yes	No	Abstain/Recuse
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**i. Public Hearing 111 Penn confirmatory resolution**

Mr. Lee gave an overview of the project. Vice President Bowers opened the public hearing at 6:50 pm, with no interested speakers he adjourned the public hearing at 6:50 pm.

**j. Action Item #5 – Resolution 2023-09 re: 111 Penn Confirmatory Resolution**

Vice President Bowers asked for questions from the commission, no questions were asked.

Secretary Brooks moved to approve, seconded by Commissioner Sasena.

Vote:	Yes	No	Abstain/Recuse
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**k. Action Item #6 – Resolution 2023-10 re: Amendments to Hotel Carmichael agreements**

Executive Director Mestetsky asked the Commission to authorize an amendment to the Mortgage Loan Documents as well as the Hotel Management Agreement. Executive Director Mestetsky explained that first, the Mortgage Loan Documents will be amended to switch the interest rate from LIBOR-based to SOFR-based due to the discontinuation of LIBOR after June 30, 2023, which shall have no actual effect on the interest rate. Second, the Hotel Management Agreement will be amended to reduce the incentive management fee paid to the Hotel Manager.

Commissioner Sasena moved to approve, seconded by Secretary Brooks.

Vote:	Yes	No	Abstain/Recuse
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**l. Action Item #7 – Approval of 111 S. Rangeline Rd. demo contract**

Mrs. Glaspie asked the Commission to approve the contract with Ray's Demolition for the abatement and demolition of the properties located at 111 S. Rangeline Rd., 41 1<sup>st</sup> St SE, 130 1<sup>st</sup> Ave SE, and 140 1<sup>st</sup> Ave SE, stating Ray's Demolition was the lowest, responsive quote received for this project.

Commissioner Sasena moved to approve, seconded by Vice President Bowers.

Vote:	Yes	No	Abstain/Recuse
William Hammer	X		
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**m.     Action Item #8** – Resolution 2023-11 re: Grant of 581 S. Rangeline Rd. to CMCDC

Executive Director Mestetsky asked the Commission to grant the property at 581 S. Rangeline Rd. to the Carmel Midtown Community Development Corporation.

Vice President Bowers moved to approve, seconded by Commissioner Sasena.

Vote:	Yes	No	Abstain/Recuse
William Hammer	X		
Dave Bowers	X		
Bill Brooks	X		
Lea Sasena	X		

**Other Business**

No other business

**Adjournment**

The Commission adjourned the meeting at 7:03 P.M.

The next scheduled meeting is set for Wednesday, April 19<sup>th</sup>, 2023, 6:30 p.m.