

CARMEL REDEVELOPMENT COMMISSION MEETING
Wednesday, August 16, 2023

ATTENDANCE:

President	Bill Hammer	Present
Vice President	Dave Bowers	Absent
Secretary	Bill Brooks	Present
Member	Lea Lockhart Sasena	Absent
Member	Jeff Worrell	Present
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	Laura Hunt	Present
Legal Counsel	Ryan Wilmering	Present
City Legal	Sergey Grechukhin	Absent

President Hammer called the meeting to order at 6:31 p.m.

The Pledge of Allegiance was recited.

BID OPENING

Deputy Director Fairman opened sealed price bids with four separate packages each for the Palladium Lighting Phase II project. The prices were as follows:

Indianapolis Stage Sales & Rental: a. \$199,560.00 b. \$332,060.00 c. \$41,400.00 d. \$10,505.00
VLS: a. \$225,258.80 b. \$367,543.50 c. \$40,762.80 d. \$11,417.60
CTI: a. \$211,640.39 b. \$339,515.27 c. \$36,033.48 d. \$11,937.66
Mid-America Sound: a. \$214,134.30 b. \$366,050.58 c. \$35,189.65 d. \$11,689.31

Approval of Minutes

July 19, 2023 minutes were presented. Commissioner Worrell moved to approve the minutes.
Secretary Brooks seconded.

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

Financial Matters

Mr. Lee stated the Commission's end of the month balance for July totaled \$7,019,743, including the restricted funds, the balance totaled \$12,474,687.

Approval of Claims

Mr. Lee requested the Commission to approve the non-operating invoices in the amount of \$115,822.38.

Mr. Lee requested the Commission to approve the 2021 TIF bond invoices in the amount of \$176,756.85.

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

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

Executive Director Report

Executive Director Mestetsky presented project updates to the Commission.

Committee Reports

Architectural Review Committee – Did not meet.

Old Business

None.

New Business

- a. Action Item #1** – Resolution 2023-25 re: Declaratory Resolution for Amended 126th Street and Proscenium II allocation areas.

Synopsis: This is the first step in removing four parcels from the Amended 126th Street allocation area and resetting the base for the Proscenium II allocation area.

Mr. Lee explained that the Proscenium II allocation area was created with a base value based on the existing Walgreen's building, which has since been demolished, resulting in a loss of TIF increment. He requested the Commission to approve the resetting of the base value of the allocation area based on the 2023 value to maximize the TIF for this project. Mr. Lee then explained that four parcels in the Amended 126th Street allocation area were given a base AV based on the businesses that existed and were operating there. The property is now owned by the City, which reduced the AV below the originally set base, resulting in a loss of TIF increment for the rest of the allocation area. He asked the Commission to approve removal of the parcels from the allocation area to eliminate the negative TIF increment effect.

Commissioner Worrell moved to approve, seconded by Secretary Brooks.

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

- b. Action Item #2** – Resolution 2023-26 re: Franciscan North Declaratory Resolution

Synopsis: This is the first step in resetting the base for the Franciscan North allocation area.

Mr. Lee explained that the allocation area was created with the anticipation that the land value would increase dramatically once the existing buildings were demolished. That increase did not occur, resulting in negative increment. Mr. Lee requested the Commission to approve resetting the base AV for the allocation area based on the 2023 value.

Secretary Brooks moved to approve, seconded by Commissioner Worrell.

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

c. Action Item #3 – Resolution 2023-27 re: 3rd Avenue ATT TIF Pledge

Synopsis: This will pledge a portion of the TIF generated from the 3rd Avenue ATT allocation area towards the bonds that will support the 3rd Avenue ATT project.

Mr. Lee requested the Commission approve the pledge of 95% of the TIF received from the project to pay the bonds that will aid in the development of the 3rd Avenue ATT project.

Commissioner Worrell moved to approve, seconded by Secretary Brooks.

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

d. Action Item #4 – Resolution 2023-28 re: 3rd Avenue ATT project terms

Synopsis: This will approve the terms of the 3rd Avenue ATT project.

Executive Director Mestetsky requested the Commission approve the terms of the project agreement for the 3rd Avenue ATT project.

Secretary Brooks moved to approve, seconded by Commissioner Worrell.

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

e. Action Item #5 – Resolution 2023-29 re: Property acquisition

Synopsis: This will approve the purchase of properties located at 444, 506, and 508 S. Rangeline. Executive Director Mestetsky requested the Commission approve the purchase of three properties for \$2.9M, which was lower than the average of two appraisals received by the CRC. The funds for the purchase will come from the 2021 TIF Bond proceeds.

Commissioner Worrell moved to approve, seconded by Secretary Brooks.

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

f. Action Item #6 – Palladium Lighting Phase 2 contract awards

Synopsis: This will award the contracts for the Palladium Lighting Phase 2 project to the lowest and most responsive bidder.

Deputy Director Fairman reported the lowest bids for each bid package opened earlier in the meeting. The results are as follows:

Bid package a: Indianapolis Stage Sales & Rentals - \$199,560.00

Bid package b: Indianapolis Stage Sales & Rentals - \$332,060.00

Bid package c: Mid-America Sound - \$35,189.65

Bid package d: Indianapolis Stage Sales & Rentals - \$10,505.00

The total for all bid packages combined is \$577,314.65, which is a savings of \$6,000 - \$7,000 for breaking the award out into individual bid packages over accepting the single lowest bidder for all packages combined. The funds will come from the 2021 TIF Bond proceeds and are within the budget.

Ms. Fairman requested the Commission to approve award of the contracts as read and to delegate the finalization and execution of the contracts to the Executive Director of the CRC.

Secretary Brooks moved to approve, seconded by Commissioner Worrell.

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

g. Action Item #7 – Grant increase

Synopsis: This will increase the grant in Resolution 2022-26 by \$10,000.

Executive Director Mestetsky requested the Commission to approve the increase of grant funds, previously approved by the CRC, to the CMCDC from \$50,000 to \$60,000 to help incentivize a hotel being built at 103rd and Pennsylvania St.

Secretary Brooks moved to approve, seconded by Commissioner Worrell.

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

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Other Business

None

Adjournment

The Commission adjourned the meeting at 7:12P.M.

The next scheduled meeting is set for Wednesday, September 20, 2023, 6:30 p.m.