



**ZIONSVILLE REDEVELOPMENT COMMISSION (“ZRDC”)
REGULAR MEETING MEMORANDA
FOR**

Monday, May 22, 2023 at 6:30 PM
In-person and Video Conference Meeting

Members Present:

- (In-Person) Jaclyn Spillane – President, Sanjay Patel – Vice President, David Ober – Secretary, & Amanda Rubeck
- (Via Zoom) None
- (Absent) Kent Esra & Katie Aeschliman

Also Present:

- (In-Person) Brian Crist – Legal Counsel of Ice Miller, Michael Dale – Director of Community and Economic Development, Corrie Sharp – RDC Executive Director, Michael Berg (Zionsville School Board President).
- (Via Zoom) Owen Young – Economic Development Manager

1. Call to Order: Jaclyn Spillane called the meeting to order (@ 6:30 PM; [YouTube 00:02:55](#))
2. Recognition of Attendees who request to be noted: John Tousley.
3. Reports
 - A. ([YouTube 00:03:20](#)) Claims for Approval

Jaclyn Spillane introduces the claims. Corrie Sharp elaborates that he two claims from Ice Miller are their normal retainer fees from two separate months plus some other expenses.

Motion: David Ober made a motion (seconded by Amanda Rubeck) to: Approve the Claims as presented.

The motion passed unanimously 4:0.
 - B. ([YouTube 00:04:45](#)) Director’s Report

Corrie Sharp provides some quick updates on upcoming projects, payments, and timeline updates.

If the RDC approves the Kendall proposal on Lot 9 of the Creekside Corporate Park, the deal would be completed in 2023. On Lots 10 & 11 with Graham Rahal and GFPDI, the purchaser has used their due diligence extension and plans to close in mid to late June. The purchase has until the end of July to execute the items outline in the purchase agreement. Tax Increment Financing Bond Obligations will be on the claims for approval in June and July. In June or July the RDC will also have a claim for

the renewal of Creekside Corporate Parks environmental insurance and will cover all lots within the park until 2029. This insurance obligation likely came out of the deal with LIDS and the RDC support staff is still researching it. Ms. Sharp also expresses the current timeline for the two Request for Information (RFI). The RFI for the parking lot at Sycamore and Main is due June 30 and will be discussed at the July RDC meeting. Lot 2 RFI is due June 16 and will be discussed in the June RDC meeting. The submissions for the RFIs will assist in guiding the RDC in determining how they should sell/market these parcels. The CDC Appointments are still under review by Ms. Sharp. Interviews are still being conducted on the six candidates and will be on the agenda with a recommendation in June.

([YouTube 00:11:20](#)) Ms. Sharp discusses the budget and how it is changing. Reconciling is occurring between the Crowe LLP financial advisor estimates and the Town of Zionsville's Department of Finance and Records actual amounts. Ms. Poore is looking to see if an RDC account can be created. Another item that is being researched is the TIF obligation to the Zionsville School Corporation in relation to the Creekside and Zionsville TIF Allocation Areas. There are two different triggers which would initiate payments being made from the town to the Schools. They were called in 2021. This means some annual back payments are needed. These payments are roughly \$70,000. Creekside costs can be pulled out of this payment. Ms. Sharp displays and describes the reconciliation spreadsheet her and Crowe LLP are working from. It is the hope that this will be a working document to use moving forward.

David Ober asks where the discrepancies were. Ms. Sharp expresses that the discrepancies exist everywhere from the starting balance to differing values in each fund. There could be several causes to this. More specificity will be needed in the future on claims to assist in avoiding these issues in the future.

C. TIF Report:

No discussion.

4. Old Business

A. ([YouTube 00:26:30](#)) Crowe Engagement Letter & Contract

Crowe LLP is still working through the draft with their legal team with the Town's requested conditions. It is the hope have this on the agenda for June.

B. ([YouTube 00:26:40](#)) CDC – Directors Appointment

The CDC Appointments are still under review by Ms. Sharp. Interviews are still being conducted on the six candidates and will be on the agenda with a recommendation in June.

5. New Business

A. ([YouTube 00:26:55](#)) Approval and Adoption of Minutes: April 24, 2023, Regular Meeting

Jaclyn Spillane introduces the matter and opens for discussion.

Motion: David Ober made a motion (seconded by Amanda Rubeck) to: Approve the regular meetings minutes from April 24, 2023.

The motion passed unanimously 4:0.

B. ([YouTube 00:27:20](#)) Creekside Corporate Park – Lot 9 – JR Kendall – Development Agreement

Ms. Sharp offers a brief introduction of the project and development agreement to sell Lot 9 to Kendall Property Group. She then passes it off Mr. Kendall to discuss the project and proposal further. Mr. Kendall offers a brief history of the company and its transition from office, hotel, etc. to almost exclusively to multi-family development. Their market extends outside of Indiana into Michigan, Ohio, and Kentucky.

Mr. Kendall's proposal is a 20,000 sq. ft., two-story, office structure with a flexible layout. His business would only occupy roughly 5,000 sq. ft. of the upper story leaving 15,000 sq. ft. for an anticipated one to two other tenants. Currently he is in talks with two other office uses. He anticipates four months for design with approvals in September and construction beginning in November. The total investment on the property will be between five and six million dollars. The structure would likely hold 50 to 75 employees making over \$70,000 annually.

Ms. Sharp offers some additional clarity. This is a land purchase with no incentives being sought. In addition, no PUD amendments will be needed for this development to occur.

Motion: Amanda Rubeck made a motion (seconded by David Ober) to: To approve the proposal for Creekside Corporate Park on Lot Nine by Kendall Property Group for a two-story office building as shown in the drawing.

The motion passed unanimously 4:0.

6. Other Business:

7. ([YouTube 00:39:25](#)) Adjourn

Jaclyn Spillane Adjourns the meeting.

Meeting Adjourned at 7:07 pm ([YouTube 00:39:52](#) meeting duration)

The next meeting of the Redevelopment Commission is scheduled for:

Monday, June 26, 2023, at 6:30 pm.