



WHITESTOWN REDEVELOPEMENT COMMISSION MEETING

Regular Meeting

June 5, 2023

7:00PM

Minutes

1. OPENING THE MEETING

A. Call to Order – Roll Call

Adam Hess – Present
Clinton Bohm – Absent
Eric Nichols – Present
Jordan Clouser – Absent
Matt Doublestein – Absent
Ken Kingshill – Present
Mark Pascarella – Present

B. Pledge of Allegiance

2. PRESENTATIONS

3. APPROVAL OF MEETING MINUTES – [5/1/2023 Meeting Minutes](#)

Eric motioned to approve the meeting minutes, Ken second. Motions adopted.

4. UNFINISHED BUSINESS

5. NEW BUSINESS

A. Consider Approval of CF-1 Forms | [Exhibit A](#) | [Exhibit B](#) | [Exhibit C](#) | [Exhibit D](#)

Molly Whitehead with the Boone EDC informed that the compliance forms are required by state law for personal and real property abatements. She explained that the Boone EDC reviews the CF-1 forms for compliance with their original SB-1 forms. She also said there were no concerns with the batches presented at this meeting and they recommend approval. Eric motioned to recommend the Council approve the forms, Ken second. Motions adopted.

B. Consider Adoption of Resolution Approving Elliot Foam Tax Abatement (**Resolution 2023-06**) | [Resolution](#)

Alex with KSM location advisors came up to the podium to answer any questions. Molly with Boone EDC gave an overview of the project. In 2015 Elliot Foam had intended on moving to Whitestown and constructing an 80,000 SF building. That project never moved forward in 2015 and now are looking to proceed in 2023. The EDC has asked the company to go through the abatement process again. The company is seeking a real and personal property tax abatement. The 2015 project was only for a 4mil RP tax abatement. Now RP has increased to 4.4 mil and there is a 4 mil addition for personal property. Wages are

above the average wage for Boone County. EDC recommends a 6-year RP tax abatement with a 15% step down and 5 year PP tax abatement with a 25% step down. Value of about 1 mil after 10 years. Ken Kingshill noted that in 2015 it went from a 4 mil to 4.4 mil RP abatement. Alex said the 4.4 mil is what they are estimating the assessed value to be. Ken asked if this would be a manufacturing facility and asked if there were any by-products with the foam production. The CEO of Elliot Foam said they had air permit reports they submit and said their operations were ran 20% of the time or less so their levels are low and that there should be no environmental concern.

Eric motioned to approve and Ken second. Motions adopted.

6. OTHER BUSINESS

7. ADJOURN

Adam Hess

Mark Pascarella

Ken Kingshill

Eric Nichols