

**WHITESTOWN REDEVELOPMENT COMMISSION MEETING**

December 4, 2023

7:00PM

Meeting Minutes

1. **OPENING THE MEETING**
2. Call to Order – 7:00PM

Roll Call:

Adam Hess – Present

Eric Nichols – Present

Ken Kingshill – Present

Mark Pascarella – Present

Cheryl Hancock- Present

Jordon Clouser – Absent

Matt Doublestein – Absent

Vacant

**B.** Pledge of Allegiance

1. **PRESENTATIONS** – None
2. **APPROVAL OF THE MINUTES** – Ken Kingshill made a motion to approve the meeting minutes from 11/6/2023, seconded by Eric Nichols. Motion approved 5-0. (02:03) \*
3. **UNFINISHED BUSINESS** – None
4. **NEW BUSINESS**
5. Consider Approval of Project Zuni/Charles Industries Tax Abatement Resolution (Resolution 2023-24.)

Molly Whitehead, Boone Co. EDC, explained that in Feb/March of 2023, the Town Council approved a personal property tax abatement for this project to be located in Park 130 Building 5. Since then, the company has changed the location to Building 6 and has altered its capital investment estimate; thus, the incentive package was reviewed. The number of jobs created remained at 85 and the wages were the same at $25/hr. The capital investment would change from $20M to $10M. The previous Incentive approved was a 10-year personal property abatement, this would now be a 4-year personal property tax abatement with a 25% step down, which would save the company $297,000 and benefit the Town $645,000. Rachel Gardner with CBRE reminded the Council that the company manufactured active and passive metallic and non-metallic enclosure solutions. Mark Pascarella asked why the capital investment was being cut in half. Ms. Gardner said the company was taking a more conservative approach but that there was opportunity for continued growth and investment. Mr. Pascarell asked why the investment was halved but the number of jobs stayed the same. Ms. Whitehead said she misspoke and that the number was being lowered from 85 to 64. Adam Hess asked how long the lease was and Ms. Gardner said it was a 10- year lease, which was longer than the abatement term.

**Motion:** Eric Nichols made a motion to approve Resolution 2023-24, seconded by Ken Kingshill. Motion passed 5-0. (10:08) \*

1. Consider Approval of Alt Construction LLC Tax Abatement and Economic Revitalization Area Resolution (Resolution 2023-25).

Alt Construction representative Ben Worrell with McGuire Sponsel and Seth Alt were present. Mr. Worrell reiterated that this was for a 30,000 sq. ft. building to the west of Duke Industrial Park and south of the new Wally’s. It can be subdivided into smaller tenant uses for growing entrepreneurs. Adam Hess asked where the market was for smaller businesses looking for 5-6,000 sq. ft. spaces. Seth Alt said there was a need for smaller spaces going down to 3,000 sq. ft. in Whitestown including IT, landscape, car detailing. They have done something similar in Zionsville. Mr. Hess asked how quickly the building would be full, Mr. Alt said they already had tenants and it would be full within 6 months of marketing. He noted they would not be corporate tenants and would be local businesses. Eric Nichols noted this fills in the last piece of land. Mr. Alt said they are also working with Town Utilities/Planning and Wally’s to connect Perry Worth Road. Cheryl Hancock asked why they are doing a 15% drop-down instead of the normal 25%. Molly Whitehead with Boone Co. EDC said they look at each project and review data such as central tenants and the project site to determine the incentive packages and the return they typically like to see. The Town Council can approve abatements in whatever form they like. Ms. Hancock asked if there would be one building or two. Mr. Alt said there would be two. Ms. Hancock said she knew how difficult this property was to build on. Ken Kingshill received confirmation the abatement was for both buildings.

**Motion:** Eric Nichols made a motion to approve Resolution 2023-25, seconded by Ken Kingshill. Motion passed 5-0. (20:51) \*

1. **OTHER BUSINESS** – None
2. **ADJOURN**

Eric Nichols made a motion to adjourn, seconded by Ken Kingshill. Motion passed 5-0. Meeting adjourned at 7:52PM

\* Minute mark in videorecording where topic of discussion begins.

The minutes of the Redevelopment Commission (RDC) Meeting on Monday, December 4, 2023, are approved on this 8th day of January 2024, by the following RDC members:

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Adam Hess, President

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Eric Nichols, Secretary

The next regular Whitestown Redevelopment Commission meeting is on Monday, January 8, 2023.