

WHITLEY COUNTY REDEVELOPMENT

May 22, 2014

The Whitley County Redevelopment Commission met Thursday, May 22, 2014 in the Commissioner Room located in the Whitley County Government Center. In attendance were Chairman Jim Argerbright, Bill Overdeer, Michael Schrader, Frank Kessler and George Schrupf and Brooks Langeloh. Also in attendance were Alan Tio and Auditor Jen McGuire.

IN THE MATTER OF SPEC BUILDING: Discussion on the completion of the Spec Building at Rail Connect Park. The carrying charges for the Redevelopment are going to be \$49,387 annually for a monthly payment of \$4115.60. The charges include taxes, insurance, maintenance and interest on the loan. A motion by Overdeer to allow the monthly charge of \$4115.60 be paid from Redevelopment funds, seconded by Schrader and carried with a 6/0 vote by the Commission.

IN THE MATTER OF TIF BOND PROJECTS: The Commission reviewed projects that could be bonded for the TIF area as new projects.

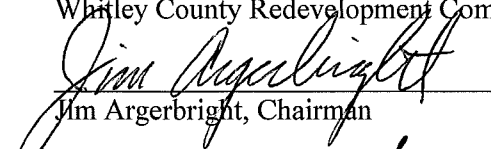
- Rail Connect Business Park – 2010 BAN Redemption \$2,285,000
- Rail Connect Business Park – Lot 1 site development \$850,000
- County Road 600 East upgrades \$1,750,000
- Coesse Sewer Extension \$1,000,000
- Future Industrial Park Development \$ TBD
- School Projects \$TBD

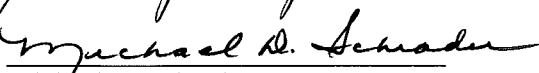
Each topic was discussed if it was needed at this time and if should be included in the Bond for the area. Other discussion was to review ongoing projects that could be reviewed for determine if necessary or reduced. Funding for projects that could include Grants would be the RR track crossing and the Coesse Sewer.

IN THE OTHER BUSINESS: The farming contract is still in place with the Ditmer's for 2014 on the unused Ag land. The Commission is looking into the mowing maintenance at the Park for the Summer season.

There being no further business or public comment, the meeting was adjourned.

Whitley County Redevelopment Commission


Jim Argerbright, Chairman


Michael D. Schrader, Secretary