

**COMMON COUNCIL
ECONOMIC DEVELOPMENT COMMITTEE
FEBRUARY 12, 2021**

The City of Noblesville Economic Development Council Committee met pursuant to public notice on Friday, February 12, 2021. Mike Davis, Greg O'Connor, Aaron Smith, and Megan Wiles were present.

Also present were City Clerk Evelyn Lees, Community and Economic Development Director Sarah Reed, Economic Development Director Andrew Murray, Community Engagement Manager Kayla Arnold, and Workforce Development Manager Chuck Haberman. Deputy Mayor Matt Light arrived at 9:21.

Seating was limited due to COVID-19 restrictions. Pursuant to Governor Holcomb's executive order 20-09, a call-in telephone number was provided for interested citizens to listen to the meeting.

Mr. O'Connor called the meeting to order at 9:18 a.m.

Economic Development Project – The Farm

Mr. Haberman stated the area Culver's headquarters will be in the old Boys and Girls Club building on Conner Street. He stated the building has been purchased and renovations are already underway. He stated total cost of the renovations is estimated at \$4,408,006.00. He stated the owner would also like to incorporate a business incubator/work sharing space. He stated the owner is discussing an agreement for parking at the Ivy Tech campus parking lot to the north. He stated the downstairs gymnasium will stay, and the upstairs gymnasium will be converted to a high tech, interactive auditorium, which may be made available to the public.

Mr. Murray stated because this building has never been on the property tax rolls, the Administration is willing to offer an incentive. He stated the property was purchased three years ago, so the Administration is proposing a ten year personal property abatement of 90 percent. He stated the agreement may also require that five percent of the tax savings be invested in an Economic Development Fund for the City. Mr. Light asked if the abatement would then really be 85 percent. Mr. Murray replied yes, it would. Mr. Haberman displayed a spreadsheet detailing the estimated abatement and Assessed Value for the property. He noted only new investment can be abated, so work completed in the past three years is not eligible. He stated the total estimated tax savings would be \$94,877.35, and the City would collect approximately \$232,082.69. He reminded the committee that the building has not generated any tax revenue before now. Ms. Reed stated this incentive is consistent with others the City has offered. Mr. Haberman stated the building owner originally requested \$2 million from the City, so his expectations have had to adjust. Ms. Reed stated the owner has expressed a desire for an exterior mural, so he may be eligible for Façade Improvement Grant funding. After discussion, the committee agreed to support the agreement as proposed. Mr. Murray stated the building owner will be informed, and if he accepts the offer, the agreement will move forward.

New Business Rental Incentive Program

Ms. Arnold stated the proposed New Business Rental Incentive Program is a way to reduce vacancies and facilitate new businesses Downtown. She reviewed the proposed qualifications and selection criteria. She explained the program is designed to attract retail to Downtown. She proposed funding the program from the Façade Improvement Grant Fund. She stated a manual will be produced to explain the program. Mr. Davis asked if landlords or tenants would benefit from the program. Ms. Arnold replied tenants will benefit. Mr. Murray stated while the Small Business Resilience grants supported small businesses during the pandemic, this program will attract new businesses to Downtown. Mr. Light stated the Administration wants to take a multi-faceted approach to Downtown business. Ms. Arnold stated the applications would be evaluated by the Economic Development Department according to specific criteria. Ms. Wiles expressed concern that some Council members are also landlords. Ms. Arnold stated the agreements will be approved by the Board of Public Works and Safety, not the Council. Mr. Light stated there may also be a requirement that recipients contribute back to the community in some way. After a thorough discussion, the committee agreed to support the program.

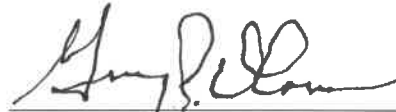
Downtown Residential Visual Improvement Program

Ms. Arnold stated the Façade Improvement Grant program has been a great success, with over \$2 million invested in improving façades since the program began in 2008. She stated similar programs have been successful in other communities. She stated the intent of this program would be similar to the Façade Improvement Grant program, but for residences. She reviewed the proposed program and listed proposed eligibility requirements. She stated the existing Façade Grant Review Committee would also evaluate residential applications, and the process would be the same. Ms. Wiles asked where funding would originate. Ms. Arnold replied the Council would need to approve an appropriation. She stated one option would be code enforcement fees. Ms. Reed stated she has spoken with Controller Jeff Spalding about the possibility of registering vacant buildings in the City, which would generate a small amount in fees. Mr. Murray stated the Façade Improvement Grant Fund could also be used. Mr. Davis asked if only historic homes will be eligible. Ms. Arnold replied no, any home that meets the criteria would be eligible. Ms. Reed offered the possibility that the City could help fund work done by volunteer groups. Boundaries of the program were discussed. Mr. O'Connor asked if the program would only apply to owner-occupied homes. Ms. Arnold stated the program can be structured to apply in that way. The committee agreed to recommend the program.

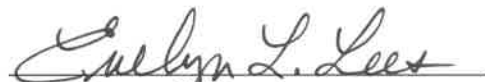
Other Business

The next meeting will be held on March 25, 2021 at 8:15 a.m.

The meeting was adjourned at 10: 18 a.m.



GREG O'CONNOR, COMMITTEE CHAIR


EVELYN L. LEES, CITY CLERK