



MADISON *Indiana*

Redevelopment Commission Agenda

MEETING DATE: August 13, 2024, at 3 PM

MEETING PLACE: Madison City Hall- Council Chambers

- A. Call to order
- B. Approval of minutes from July 9, 2024
- C. Claims approval
 - TIF Claims
 - Bond Request #10 – Crystal Beach – Entry Walls Repair and Cleaning
- D. Financial Report – Reedy Financial
- E. Old business
 - None.
- F. New business
 - Resolution 2024-2R: Bond Resolution and Finance Plan – Reedy Financial
- G. City Matters/Mayor update
- H. Motion to adjourn
- I. Next Meeting: September 10, 2024, at 3:00 PM





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Madison Redevelopment Commission Minutes

MEETING DATE: July 9, 2024 at 3:00 PM

MEETING PLACE: City Hall - Council Chambers

The Madison Redevelopment Commission, City of Madison, Indiana, met at 3:00 PM in the Council Chambers, City Hall.

Calling of roll and notice of absentees: Dan Hughes, Cary Strouse, and Joe Craig were present. David Sutter and John Grote were absent.

Others attending: Mayor Courtney, Economic Development Director, Tony Steinhardt, Associate Director, Emily McKinney, Public Arts Commission Chair, Kim Nyberg, and Clerk Treasurer, Shirley Rynearson.

Approval of Minutes: Hughes asked for a motion to approve the June 11, 2024, minutes. Craig motioned, seconded by Strouse. All in favor, motion carried (3-0).

Claims: Hughes asked for a motion to approve the claims. Strouse motioned, seconded by Craig. All in favor, motion carried (3-0).

Bond Request: Hughes asked for a motion to approve bond request #27 and #9. Craig motioned, seconded by Strouse. All in favor, motion carried (3-0).

Financial Report: Steinhardt stated that each allocation area now has its own account, so we will be reporting revenue for each allocation area. In the next couple years, the Madison Plaza and Riverfront allocation areas will start to increase. He also stated that we are ahead of income projections for the first half of the year. We have collected close to \$1,165,000 this year. Mayor Courtney stated that our collections year over year will be up \$400,000 a year because of the investments we are making. Steinhardt thanked the Commission for all their support with recent investments, and in 2025, those will start to hit the tax rolls. Hughes asked about PACE funding. Mayor Courtney stated that the RDC has not given their yearly portion yet this year, so that will likely happen at the next meeting.

Old Business: Steinhardt updated the Commission on the housing study that is being conducted by Club 720. They are doing a predictive analysis and are excited to learn more about Madison's dynamics between downtown and the hilltop. We will get the report back in August and then start making some housing decisions soon after.



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Indiana

New business: Steinhardt asked the Commission to approve Dollar General Market Change Order #3. The change order is a quantity change order of \$30,911.77. Hughes made a motion to approve Change Order #3. Craig motioned, seconded by Strouse. All in favor, motion carried (3-0). Steinhardt asked the Commission to approve the final Pay Application #4 plus retainage for DG Market. The final contract amount was \$286,629.02. Strouse motioned, seconded by Craig. All in favor, motion carried (3-0).

Kim Nyberg, Chair of the Public Arts Commission, presented a request to the Commission for an advance on MPAC's annual allotment of \$25,000. The River's Edge sculpture is being funded through several different sources. We are waiting for final approval of the INDOT maintenance agreement, which will then release the grant funds we were awarded by the Indiana Destination Development Corporation. Nyberg is asking for the advance to help keep the public art project on schedule. Craig motioned to approve the \$25,000 request, seconded by Strouse. All in favor, motion carried (3-0). Mayor Courtney asked what the timeline is for the sculpture. Nyberg stated that the plan is to have the sculpture installed by the end of the year. Strouse asked for specifics about the sculpture. Nyberg explained the process of picking the artist and her conceptual design for the piece. Mayor Courtney added that this is a great piece of art that will add another element when crossing the bridge. Steinhardt reinforced that the design will include new sidewalks, so the sculpture can be experienced by both cars and pedestrians.

City Matters/Mayor update: Mayor Courtney highlighted that you can see the Commission's investments all over town. The Residences at Sunrise Crossing will break ground in September. Steinhardt stated that the DG Market will open by Labor Day. A new roof and windows are being installed currently. Courtney said that corridor is improving greatly, and it is spurring new investments such as Vintage Lanes and the old Cinnamon Tea Room. Steinhardt reminded the Commission that we have submitted our READI 2.0 applications and should know something in early August. We submitted projects that continued with the Destination Madison plan. The final READI project left to complete is the Hanover-Madison Connector Trail. We are hopeful that bids will be put out in the next 45 days. There will also be some improvements to the west end of Main Street that will allow for more connectivity. Steinhardt reported that Crystal Beach Pool has been extremely successful so far this summer. Attendance numbers are great, and food is delivered twice a week to handle the demand. The pool has created another regional draw for Madison and is pulling people from Warsaw, Scottsburg, Aurora, North Vernon, and Crestwood.

Next Meeting: August 13, 2024 at 3:00 pm

Motion to Adjourn: Hughes asked for a motion to adjourn. Craig motioned, seconded by Strouse. All in favor, motion carried (3-0).

Joe Craig, Secretary