



# MADISON *Indiana*

## Madison Redevelopment Commission Minutes

**MEETING DATE:** Tuesday, January 14, 2025, 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, Joe Craig, John Grote, and David Sutter were present.

Others attending: Economic Development Director, Tony Steinhardt, Associate Director, Emily McKinney, and Madison Mayor, Bob Courtney.

**Approval of Minutes:** Grote asked for a motion to approve the December 18, 2024, minutes. Sutter moved, seconded by Strouse. All in favor, motion carried (5-0).

**Claims:** Grote asked for a motion to approve the TIF claims. Craig moved, seconded by Hughes. All in favor, motion carried (5-0).

**Financial Report – Reedy Financial – Economic Development Director Tony Steinhardt:** Activity for the month of January was minimal, with the majority of claims consisting of bond payments related to various debt instruments.

### Old business:

**Northwest Allocation Area Update– Economic Development Director Tony Steinhardt:** During the previous meeting, the board was informed that the Northwest Allocation Area fell short of its projected revenue. Reedy Financial collaborated with the Auditor’s Office and their consultant to address the issue. It was determined that some substantial payments, totaling approximately \$49,000.00, were received after the settlement date. These funds will be included in the first settlement of 2025.

### New Business:

**Officer Elections:** Sutter made a motion to maintain the current secretary, vice chair, and chair positions as they are, seconded by Strouse. All in favor, motion carried (5-0).

**Project Update – Economic Development Director Tony Steinhardt:** Steinhardt provided a brief overview of the 2024 projects and their impact, as well as a strategic update on the city's direction for 2025. In 2024, the city initially planned to invest approximately \$3,000,000 but ultimately spent \$3,077,000, leveraging around \$32,500,000 in community investment. Looking ahead, the city will focus on implementing READI 2.0 projects. Awarded \$5.5 million—double the amount from READI 1.0—the city will direct funds toward the Riverfront Housing project and the Bicentennial Amphitheater. Work is underway with developers for the Riverfront Housing, while the Bicentennial Amphitheater will require additional community consensus-building efforts. The city continues to focus on housing and land acquisitions, with discussions and planning for RDC bond issues set to begin by the end of Q1. Significant 2024 projects included ongoing work on Clifty Drive, upgrades to Crystal Beach Aquatic Park, and the DG Market, which ranked in the top 10% of performers nationwide last quarter. Other completed or ongoing projects included improvements to the Franks Drive intersection and Culver's, PACE programming, public art initiatives, the amphitheater parking lot, Legacy Park, the Ohio River Overlook, and the Madison-Hanover Connector Trail, funded by a grant from the Indiana Department of Natural Resources with city and county matches.

Looking ahead, the Residences at Sunrise Crossing will begin construction in 2025, with groundbreaking planned as soon as the weather permits. Another key 2025 initiative is Welch Park, located near the bridge along the riverfront. As the city's most prominent downtown park, it is being reimagined as a multi-generational space featuring pickleball, volleyball, basketball, soccer, and a playground for children ages 0-12. This will be the city's first certified Play on Playground project. The park will also include public art honoring the Hubbards. Groundbreaking is expected to take place shortly after the Regatta. Three plans that were introduced months ago that are still in consideration from the draft plan include the Main Street enhancements to reconstruct and rehab Main Street which will begin in 2025, east-end improvements, and Main Street improvements. Mayor Courtney provided some insight into the Main Street Master Plan. The Miles Ridge Park, a key component of the Parks Master Plan, is expected to see progress in its design by late 2026, aligning with potential nearby housing developments. There is ongoing dialogue with retailers and restaurants to expand the parcel of land at Sunrise Crossing.

**City Matters/Mayor Update:** Mayor Courtney informed the commission that there are some proposed bills that will further regulate and constrain what redevelopment commissions can do. Traction at the railroad facility is picking up. The new trolley has been delivered, and the second trolley should be in by Regatta.

**Adjourn:** Grote asked for a motion to adjourn. Sutter moved, seconded by Strouse. All in favor, motion carried (5-0).

**Next meeting:** Tuesday, February 11, 2025, at 3:00 PM.

Attested:

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**Joe Craig, Secretary**

