

February Activity Summary
Presented to: Charlestown Redevelopment Commission
February 28, 2022

Business Development/Marketing

- Received an official letter of intent from a developer for the Depot Street property on Friday, December 3, 2021. The City Council and the Redevelopment Commission held a joint Executive Session on January 26, 2021 to gather information about the proposed project. The Commission is conducting due diligence regarding the proposed project and submitted a counter-offer to the developer.
- Continue to work with a developer to bring a national fast food restaurant and another restaurant local to the area to the City.
- The potential buyer of the Chase building is going through due diligence and hopes to have a signed purchase agreement within the next 45-60 days.
- Working with a potential industrial prospect to acquire property within the City.
- Met with a developer and City officials to revisit potential development along Coomer Way.

Project Coordination

- The survey work has been completed and the appraisal is underway for the Kleinert property to be donated to the Commission for use as a park.
- The Renaissance II Project will soon be seeking approval from the Sewer Board, as well as support from the City's Plan Commission/Board of Zoning Appeals in March. Depending upon those approvals, construction could begin as early as April of 2022. The construction time will range from 6 – 9 months. Representatives from ARC plan to attend a future Redevelopment Commission meeting to discuss progress, etc.
- The BOT for the Quality Court improvements began with the acceptance of the proposal from GM Development at the July 15, 2021 Commission meeting. The GM Development team has met to discuss schedule and next steps. The updated site plan is still being finalized and the developer intends to close on the adjacent property the week of March 7, 2022. The updated site plan should be finalized by mid-April so that the development agreement can be amended by May of 2022.
- Several developers are constructing single-family homes within Pleasant Ridge, with others interested in purchasing available lots.

- Façade Program – To date \$72,822.58 has been awarded to improve the façades at 807 High Street, 600 Pike Street, 775 Main Street, 359 Market Street, 318 Main Cross Street, 263 Madison Street, 324 Main Cross Street and 991 Market Street. The façade improvements at 600 Pike Street, 807 High Street, 324 Main Cross Street and 359 Market Street have been completed and the funds have been distributed. The property owner at 318 Main Cross Street received an additional time extension and representatives from 775 Main Street will attend the March Redevelopment Commission meeting.
- Continued discussions related to fire protection at the Industrial Park. A test was conducted on February 24, 2022. More discussion is necessary at this time, as a permanent solution has not yet been identified.

TIF/Financial

- Continue to work on the 2021 Annual Report to be uploaded/submitted to the Department of Local Government Finance by April 15, 2022.