

March Activity Summary
Presented to: Charlestown Redevelopment Commission
March 30, 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, 2022 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. The Redevelopment Commission expects to receive an additional counter from the developer at the beginning of April. In preparation for the future development of the property, Frost Brown Todd has submitted a letter of engagement to establish a single-site TIF district to include the Depot Street property. Also met with JTL and Greg Fifer to discuss the status of the parcel consolidation and alley/utility/ROW vacation.
- The potential buyer of the Chase building is going through due diligence.
- Working with a potential industrial prospect to acquire property within the City.

Project Coordination

- The survey work and the appraisal work have been completed for the Kleinert property to be donated to the Commission for use as a park. Legal counsel is conducting the necessary title work and will begin drafting the documentation to accept the transfer in cooperation with Ms. Kleinert.
- The Renaissance II Project has received the necessary variance(s) and approval from the sewer board. The final approval will be from the City's Plan Commission in May. Construction could begin as early as May of 2022. The construction time will range from 6 – 9 months. Representatives from ARC plan to attend the next Redevelopment Commission meeting to discuss progress, etc., assuming that all approvals have been received.
- 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 traffic study began in March of 2022 and negotiations with staff from the River Ridge Development Authority and the City's Redevelopment Commission met to discuss agreements necessary to assist financially with the installation of the traffic signal. The updated site plan is still being finalized and the developer has closed on the adjacent property. The updated site plan should be finalized by mid-April so that the development agreement can be amended by May of 2022. Frost Brown Todd has

submitted a letter of engagement to De-TIF the Quality Court area and establish a new TIF to include the Quality Court area and the recently acquired property adjacent to the area.

- 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 263 Madison Street completed the proposed improvements and will attend the April Redevelopment Commission meeting to discuss the project.
- Continued discussions related to fire protection at the Industrial Park. A test was conducted on February 24, 2022. More discussion was held at an Executive Session on March 30, 2022. Actions to be considered are: authorizing Jacobi Toombs and Lanz to work with the companies involved and prepare options with preliminary cost estimates for consideration; authorizing Landmark Services to assist in completing the intake document required by Indiana American Water to determine the water pressure/supply necessary for their fire suppression systems; authorizing Frost Brown Todd to order title work related to the fire pump and related distribution lines.

TIF/Financial

- Will complete the 2021 Annual Report and submit it to the Clerk/Treasurer's office on April 1, 2022. The Clerk/Treasurer's office will upload/submit it to the Department of Local Government Finance on or before April 15, 2022.