

July Activity Summary

Presented to: Charlestown Redevelopment Commission
July 28, 2022

Business Development/Marketing

- Working with a potential industrial prospect to acquire property within the City
- A national fast food restaurant will be locating in Charlestown

Project Coordination

- The donation agreement with Ms. Kleinert has been fully executed. The next step is to schedule and hold the closing.
- The BOT request for proposals was re-advertised on June 10th and June 17th for the Quality Court (now Shadow Lake) improvements. One proposal was received by the deadline of June 24, 2022 by 2pm from GM Development. The development agreement has been circulated to all parties for review and comment. If the main components can be agreed upon, the development agreement could be presented to the Redevelopment Commission for approval at the August meeting. The Redevelopment Commission will advertise and hold a public hearing prior to the approval of the BOT agreement. It is anticipated that the City Council will hold public hearing regarding the BOT agreement at their September meeting.

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. River Ridge Development Authority has entered into an agreement with a consultant to complete the study and the cost of the traffic signal. A memorandum of understanding will be submitted to the Commission for approval at a future meeting.

- Façade Program – To date \$98,830.58 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, 991 Market Street, 380 Main Cross and 304 Main Cross. The façade improvements at 600 Pike Street, 807 High Street, 324 Main Cross Street, 359 Market Street, 263 Madison Street and 318 Main Cross Street have been completed and the funds have been distributed.
- Received an official letter of intent from a developer for the Depot Street property on Friday, December 3, 2021. The final counter-offer from the City includes the demolition of the remaining structure on the property that is currently leased by the North Clark Outreach Center. The lease with the NCOC has been extended to July 31, 2022. The development agreement was fully executed in July. Representatives from JTL and AFP are working on behalf of the

Redevelopment Commission to go through the parcel consolidation and alley/utility/ROW vacation in preparation for the transfer of the property at closing.

GM Development was selected to draft and present a scope of work and cost estimate related to the abandonment and relocation of the wastewater collection line that is in conflict with the future development. The scoping period has begun and a BOT agreement is anticipated to be awarded by the City Council at the September meeting.

The Redevelopment Commission will work with City forces to demolish the remaining structure on the Depot Street property during the mid-latter part of August. The anticipated completion date is August 31, 2022.

HMB has been asked to provide an engineering agreement to assist with the design and inspection of the Madison Street reconstruction and improvements project related to the Forest Edge multi-family development.

- 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. The title work related to the fire suppression pump has been completed. HWC has begun project coordination with the companies and City personnel.
- The Flats at Charlestown (multi-family project located off of Pike Street) has submitted a tax credit application to IHCD and has been “assigned” READI funds through the Our SoIN RDA. Once the developer receives the tax credits from IHCD, the READI funds can be officially appropriated and allocated to the project.

TIF/Financial

- Continue to work with legal counsel to establish the TIF areas to support the Depot Street and Quality Court/Shadow Lake Projects.
- Update Cash Flow for Commission by September meeting