

Town of Cedar Lake

Lake County, Indiana

Special Joint Public Meeting

Redevelopment Commission and the Economic Development Commission

June 18, 2012

Cedar Lake Town Hall – 6:00 pm

Pledge of Allegiance

Cedar Lake Redevelopment Commission: Present were: President Patrick Conlon, Member Becky Davis, and Member Anthony Bender.

Economic Development Commission: Present were: President Diane Jostes and Vice President Vicki Castongay.

Also Present were: Town Council Committee Member Randall Niemeyer, Town Council Committee Member Robert Carnahan, Town Administrator Ian Nicolini and Town Attorney David Austgen.

Presentation: Ian Nicolini: Two weeks ago a joint meeting with the Plan Commission, Redevelopment Commission and the Town Council to establish the sub allocation area, the TIF district within the larger TIF district for the lot of the SVT, LLC., Strack & Van Til, owned lot. Outlined within the bond ordinance in which the Town council will consider tomorrow night. The various elements of the financing include a term of eighteen and a half years and a total amount of not to exceed \$800,000.00 for the issuance and a 5% interest. Thos e bond will be issued based on the property tax increment generated by the construction of the new Strack & Van Til 45,000 to 50, 000 square foot store. This will employ approximately ninety-six people with the total payroll of 1.65 million dollars. So the purpose of tonight's meeting is to consider the confirming resolution which lays out a lot of the terms reviewed in the above. This is also to pledge that TIF revenue into that project. The bonds will be purchased by SVT, LLC.

Resolution 2012-2: read by title only by President Patrick Conlon

A RESOLUTION OF THE TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA, REDEVELOPMENT COMMISSION CONFIRMING A RESOLUTION OF THE REDEVELOPMENT COMMISSION AND THE CONSOLIDATED ECONOMIC DEVELOPMENT PLAN FOR THE CONSOLIDATED CEDAR LAKE 133RD AVENUR ECONOMIC DEVEOPMENT AREA, AND ALL MATTERS RELATED THERETO

Notice of Public Hearing was made and timely published, proofs of publications are in the Clerk Treasures office and all publications were completed per the guidelines of the State of Indiana.

Patrick Conlon asked if there are any public questions or comments.

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Motion:

Patrick Conlon entertained a motion to approve the confirmatory Resolution 2012-2:

Motion made by Beck Davis and seconded by Tony Bender.

Roll Call:

Becky Davis	Anthony Bender	George Vukmirovich	Patrick Conlon
YES	YES		YES

VOTE: 3-0

Resolution 2012-3: read by title only by President Patrick Conlon

A RESOLUTION OF THE TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA, REDEVELOPMENT COMMISSION PLEDGING CERTAIN TAX INCRIMENT REVENUES TO THE PAYMENT OF ECONOMIC DEVELOPMENT REVENUE BONDS OF THE TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA, AND ALL MATTERS RELATED THERETO

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Patrick Conlon asked if there are any public questions or comments.

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Motion:

Patrick Conlon entertained a motion to approve Resolution 2012-3:

Motion made by Beck Davis and seconded by Tony Bender.

Roll Call:

Becky Davis	Anthony Bender	George Vukmirovich	Patrick Conlon
YES	YES		YES

VOTE: 3-0

Ian Nicolini: Complete listings of all of these pieces of legislation are located at the Town Hall for review during regular business hours.

Motion:

Patrick Conlon entertained a motion to amend current agenda to add Resolution 2012-4:

Motion made by Beck Davis and seconded by Tony Bender.

Roll Call:

Becky Davis	Anthony Bender	George Vukmirovich	Patrick Conlon
YES	YES		YES

VOTE: 3-0

Resolution 2012-4: read by title only by President Patrick Conlon

RESOLUTION OF THE TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA, REDEVELOPMENT COMMISSION OF ITS DETERMINATION OF NEED TO CAPTURE TAX INCRIMENT REVENUES AND ALL MATTERS RELATED THERETO

Patrick Conlon asked if there are any public questions or comments.

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Motion:

Patrick Conlon entertained a motion to approve Resolution 2012-3:

Motion made by Beck Davis and seconded by Tony Bender.

Roll Call:

Becky Davis	Anthony Bender	George Vukmirovich	Patrick Conlon
YES	YES		YES

VOTE: 3-0

ECONOMIC DEVELOPMENT COMMISSION: ELECTION OF OFFICERS:

Nomination for President made by Vicki Castongay for Diane Jostes to be President of the Economic Development Commission.

Motion Made by: Vicki Castongay and d seconded by Diane Jostes.

John Hays	Vicki Castongay	Diane Jostes
	YES	YES

VOTE: 2-0

Nomination for Vice President made by Diane Jostes for Vicki Castongay to be Vice President of the Economic Development Commission.

Motion Made by: Diane Jostes a d seconded by Vicki Castongay.

John Hays	Vicki Castongay	Diane Jostes
	YES	YES

VOTE: 2-0

Nomination for Secretary made by Vicki Castongay for John Hays to be Secretary of the Economic Development Commission.

Motion Made by: Vicki Castongay and seconded by Diane Jostes.

John Hays	Vicki Castongay	Diane Jostes
	YES	YES

VOTE: 2-0

Resolution 2012-1: read by title only by President Diane Jostes

A RESOLUTION OF THE TOWN OF CEDAR LAKE ECONOMIC DEVELOPMENT COMMISSION APPROVING AND AUTHORIZING CERTAIN ACTIONS AND PROCEEDINGS WITH RESPECT TO CERTAIN PROPOSED ECONOMIC DEVELOPMENT REVENUS BONDSM AND ALL MATTERS RELATED THERETO

Diane Jostes asked if there are any public questions or comments.

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Notice of Public Hearing was made and timely published, proofs of publications are in the Clerk Treasures office and all publications were completed per the guidelines of the State of Indiana.

Motion:

Diane Jostes entertained a motion to approve Resolution 2012-1 as read by title only.

Motion Made by: Vicki Castongay and seconded by Diane Jostes.

John Hays	Vicki Castongay	Diane Jostes
	YES	YES

VOTE: 2-0

Report of the Economic Development Commission:

Ian Nicolini: This is the general terms of agreement for the Town of Cedar Lake Economic Development Commission concerning the proposed financing of economic development facilities for SVT, LLC...The Town of Cedar Lake Economic Development Commission proposes to recommend to the Town Council of the Town of Cedar Lake that is loan the proceeds of certain economic development revenue bonds to SVT, LLC, or an affiliate thereof for the financing of certain economic development facilities in the Town. This consists of the acquisition, construction and equipping of a new approximately 45,000 to 50,000 square foot supermarket. The Commission estimates that no public works or services, including public ways, schools, water, sewer, street lights and fire protection, will be made necessary or desirable by the Project, because any such works or services already exist or will be provided by the Applicant or other parties. The Commission estimates that the total costs of financing the project will be approximately \$10,800,000.00. The Commission finds that the Project will not have a material adverse competitive effect on similar facilities already constructed or operating in the Town.

Report of the Economic Development Commission: read by title only by President Diane Jostes

REPORT OF THE TOWN OF CEAR LAKE ECONOMIC DEVELOPMENT COMMISSION CONCERNING THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT FACILITIES FOR SVT, LLC

Diane Jostes asked if there are any public questions or comments.

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Motion:

Diane Jostes entertained a motion to approve the Report of the Economic Development Commission as read by title only.

Motion Made by: Vicki Castongay and seconded by Diane Jostes.

John Hays	Vicki Castongay	Diane Jostes
	YES	YES

VOTE: 2-0

Motion:

Patrick Conlon entertained a motion to adjourn:

Motion made by Becky Davis and seconded by Tony Bender.

Roll Call:

Becky Davis	Anthony Bender	George Vukmirovich	Patrick Conlon
YES	YES		YES

VOTE: 3-0

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George Vukmirovich

Becky Davis – Member

Anthony Bender – Member

Jaime Bertola – Recording Secretary

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