

MINUTES OF THE APRIL 25, 2023, MEETING OF THE REDEVELOPMENT COMMISSION FOR THE TOWN OF CLARKSVILLE

A Microsoft Team Meeting of the Clarksville Redevelopment Commission was called to order on April 25, 2023, at 7:00 P.M. in the executive conference of the Clarksville Municipal Center Administration Building by Redevelopment President Mike Mustain.

Commissioners Present: Mike Mustain, John Gilkey, Jennifer Voignier, Patrick Duggins, and Alan Butts. **Absent:** April Hauber.

Also Present: Town Manager Kevin Baity, Town Attorney Chris Sturgeon, Communications Director Ken Conklin, and Recording Secretary Anita Neeld.

Approval of Minutes... Commissioner Voignier made a motion to approve the minutes of a regular meeting held on 3/28/23 and an executive session held on 3/28/23, the motion was seconded by Commissioner Gilkey and carried by 5-0 vote.

Project Updates... Reports from consultants were submitted to the Commissioners prior to this meeting from:

1. Jacobi Toombs and Lanz Engineers – Progress Way/Potters Lane, Ring Road, South Clarksville B.O.Y Street Construction
2. RW Moore Engineers – South Clarksville Street Construction
3. United Engineers – Montgomery Avenue Bike/Ped Route
4. CMT Engineers – Riverside Dr. Construction
5. Lochmueller Group – Blackiston Mill Road Construction
6. Strand Associates – Broadway/River Falls Mall Storm Water Project
7. Clark Dietz Engineering – Clarksville Thoroughfare Plan

Town Manager Baity and Consultants were present or via zoon to answer any questions and presented updates on the existing projects.

Approval of Right-of-Way Acquisition and Temporary Easements for Reconstruction of the Intersection at Progress Way and Addmore Lane... Town Manager Baity presented appraisal amounts of 4 parcels for the reconstruction of the intersection at Progress Way and Addmore Lane in the amount of \$25,975.00. Commissioner Gilkey made a motion to approve the property acquisition and temporary easement in the amount of \$25,975.00, the motion was seconded by Commissioner Duggins and carried by 5/0 vote.

Legal Report... Attorney Sturgeon reported the deadline for adopting a resolution regarding pass through of assessed valuation to other taxing unites is June 15, 2023. Following discussion, it was determined this item will be brought back to the next schedule meeting of the RDC.

Final Payout to GM Development for the Public Works Facility...Manager Baity reported the final punch list for the completion of the Public Works Facility has been completed which included the fuel island and the back-up generator The final payout and retainage will be submitted next week.

Approval of Claims... Upon the presentation of the claims register presented in the amount of \$605,437.14, Commissioner Gilkey made a motion to approve as presented, seconded by Commissioner Duggins and carried by 5-0 vote.

Adjournment...There being no further business to come before the Commission at this time, the April 25, 2023, Microsoft team meeting of the Clarksville Redevelopment Commission adjourned 7:31 PM.

Minutes Approved by the Clarksville Redevelopment on **May 23, 2023.**

Mike Mustain

John Gilkey

Jennifer Voignier

Patrick Duggins

Alan Butts

**MINUTES OF THE APRIL 25, 2023
EXECUTIVE SESSION OF
THE REDEVELOPMENT COMMISSION**

An Executive Session of the Clarksville Redevelopment Commission was called to order on April 25, 2023, at 7:40 P.M. in the executive conference room of the Clarksville Municipal Center Administration Building by Redevelopment President Mike Mustain.

Commission Members Present...Mike Mustain, John Gilkey Jennifer Voignier, Patrick Duggins, Alan Butts and April Hauber

President Mustain announced that this executive session had been properly advertised, the purpose of this meeting is pursuant to IC. 5-14-1.5-6.1 for the following:

- | | |
|-----------|--|
| (b)(s)(C) | Litigation |
| (b)(2)(D) | Property (purchase lease, transfer, exchange, or sale) |
| (b)(4) | Economic Development |

Following discussion of the subject matters for which the executive session was called, the April 25, 2023, executive session of the Clarksville Redevelopment Commission adjourned 9:14 P.M.

Minutes Approved by the Clarksville Redevelopment Commission on **May 23, 2023.**

John Gilkey

Jennifer Voignier

Mike Mustain

Patrick Duggins

Alan Butts



**TOWN OF CLARKSVILLE
REDEVELOPMENT COMMISSION
PROJECT STATUS REPORT
JACOBI, TOOMBS AND LANZ, INC.**

May 23, 2023

(Updates are in bold and italics)



A. MAIN STREET FLOODWALL RECONSTRUCTION PROJECT

- ACOE permit received on August 29, 2022.
- Contract awarded to MAC Construction. JTL providing full-time inspection.
- Pre-Construction meeting held on November 18, 2022.
- Continuing coordination with Louisville Iron Works and the Town Manager on plans for a Decorative Arch spanning over the flood gate opening.
- MAC has materials on-site and completed training for their Emergency Closure Plan in the event of River flooding during construction.
- Town would like to replace/upsized the storm sewer and flood control structure crossing under the flood gate. JTL is assisting RW Moore and the Town with coordination with the ACOE. ACOE estimates review of drainage study to be completed near the beginning of May. *Awaiting review/response by USACE.*

B. PROGRESS WAY / OLD POTTERS LANE INTERSECTION DESIGN PROJECT

- Design contract approved May 24, 2022.
- Project Schedule:
 - Survey and Design Completion: October 2022
 - Right-of-Way Services Completion: March 2023
 - Anticipated Bid: Approx. July 2023
 - Utility Relocations Complete: September 2023 (Estimate Only – Pending Schedules from Utilities)
 - Construction Commencement: September 2023 (Pending Utility Relocations)
- Survey field work completed. Design to be finalized for bidding once right-of-way acquisition is completed.
- Finalized Right-of-Way Engineering for the 5 Parcels. Plats and descriptions have been completed. Title reports have been received. *Appraising Completed. Buying underway.*

C. SOUTH CLARKSVILLE B.O.T. STREET GRID CONSTRUCTION PROJECT


- Dan Cristiani is the Contractor. JTL Providing Full-Inspection.
- *Construction activities have resumed. Water main construction is complete. Contractor working on underdrains and completion of remaining utility conduits. Construction of concrete curbs should begin early June.*

**SOUTH CLARK BOULEVARD PROJECT
PROGRESS REPORT
MAY 23, 2023**

Work continued on the South Clark Boulevard Project this past month.

1. **Right-of-Way Acquisition:** NO CHANGE - Clark's Landing needs to dedicate three (3) parcels that are needed for the South Clark Boulevard right-of-way. In addition, Clark's Landing needs to grant one (1) grading and fill easement and to transfer the lot located in the City of Jeffersonville adjacent to PQ Corporation to the Town of Clarksville for the construction of the Relocated Missouri Avenue.
2. **Electric Equipment:** Working on Duke Energy's scope of work on the project to integrate the BOT Project, South Clark Boulevard, and Main Street underground electric systems together.
3. **Storm Sewer System:** The redesigned plans for the storm sewers have now been incorporated in the final plans and the storm sewers are being added to the cross sections.
4. **Gas System:** NO CHANGE - CenterPoint Energy has requested six (6) months lead time so they could secure materials and prepare their relocation plan and schedule their contractor team to perform the work.
5. **Construction Plans:** Work continues on the Construction Plans and Contract Documents for the Project. A bid date needs to be scheduled for the project.

\\FSRWM01\User\Folders\Richard\WPDOCS\TECHSPEC\Clarksville - South Clark Boulevard 2019\Progress Report - May 2023.wpd

		Montgomery Avenue Multi-Modal Project - Progress Report Road Des No.: 1801597 Contract No.: R-41378 Current Const. Estimate: \$2,150,000 (Final Tracings) Current Letting Date: May 10, 2023		
Action Items				
From	To	Information Needed	Required By	
Scope Changes				
Risks				
Team				
Name	Firm	Role	Phone #	Email
Heather Kilgour	UNITED	Project Manager (PM)	317-895-2585	heather.kilgour@ucindy.com
Devin Stettler	UNITED	Environment Doc.	317-895-2585	devins@ucindy.com
Greg Broz	UNITED	Utility & Railroad Coord.	317-895-2585	chris.hammond@ucindy.com
Rick Olson	Earth Exploration	Geotechnical	317-273-1690	kyle.zak@terracon.com
Larry Oliver	Blood Hound	SUE	888-858-9830	LarryOliver@bhug.com
Project Scope				
The project will include the addition of pedestrian/bicycle facilities along Montgomery Avenue from S. Clark Boulevard to just east of the I-65 Bridges. Ornamental pedestrian height lighting will be added throughout the project. Drainage improvements will be made in the form of new castings over previously installed drainage structures. The road will be reconstructed within the City of Jeffersonville to facilitate the proposed improvements.				
Task Assignments				
Task				Responsible
Project Management				UNITED
Design Survey				UNITED
As-Built Survey				UNITED
Subsurface Utility Exploration (SUE)				Blood Hound
Environmental Document Preparation				UNITED
Phase I Archaeological Survey				Metric Env.
Section 106 Historic				H & H Assoc.
Regulatory Permits				UNITED
Geotechnical Investigation				Earth Ex, Inc.
Phase I Design & Reports				UNITED
Phase II Design & Reports				UNITED
Retaining Wall Design				UNITED
Lighting Design				UNITED
Utility Coordination				UNITED
Railroad Coordination				UNITED
Post-Bid Design Services				UNITED
Post-Bid Utility Coordination				UNITED
Post-Bid Railroad Coordination				UNITED
Title Searches				UNITED
Right-of-Way Engineering				UNITED
Right-of-Way Staking				UNITED
Land Acquisition Services				UNITED/Others

Schedule		
Milestone	Due	Notes
Notice to Proceed	4/4/2019	Completed
Subsurface Utility Investigation	4/18/2019	Completed
Design Survey	6/13/2019	Completed
Phase I Design & Reports	9/12/2019	Completed
Red Flag Investigation	9/26/2019	Completed
Early Coordination/Section 106 Coord.	10/31/2019	Completed
Historic Properties Report	11/21/2019	Completed
Archaeological Survey	11/21/2019	Completed
As-Built Survey	8/27/2021	Completed
Phase II - PFC Plans	8/31/2020	Completed
Phase II - PFC Meeting	9/14/2020	Completed
Phase II - Stage 2 Plans	1/19/2021	Completed
Section 106 Public Notice	2/15/2021	Completed
Geotechnical Investigation	11/19/2020	Completed
Regulatory Permits	11/26/2021	IDEM Rule 5 Approved on 9/7/2021. INDOT Misc. Permit Approved on 10/25/2022.
Right-of-way Engineering	2/16/2021	Completed
CE Document	6/17/2021	Completed. Approved on 12/22/2021.
Appraisals	2/1/2022	Completed
Review Appraisals	3/1/2022	Completed
Negotiating/Buying	6/24/2022	Completed
Phase II - Stage 3 Plans	6/24/2022	Completed
Phase II - Final Tracings	8/8/2022	Completed
Railroad Coordination	6/24/2022	Completed
Utility Coordination	6/24/2022	Completed
INDOT Letting	5/10/2023	Completed. Anticipated to be awarded by INDOT.



**TOWN OF CLARKSVILLE REDEVELOPMENT COMMISSION
RIVERSIDE DRIVE PROJECT UPDATE**

TO: Commission Members

PROJECT: Riverside Drive
INDOT Des No. 1700725

DATE: 5/23/2023

REPORT PREPARED BY: Nick Batta, P.E.

A. WORK PERFORMED SINCE RDC MEETING ON 4/25/2023

1. Engineering
 1. Reviewed details of bidding
 2. Started discussions with INDOT and KIPDA about re-bidding
2. Environmental
 1. None
3. Other
 1. None

B. WORK ANTICIPATED FOR NEXT 30-DAYS

1. Engineering
 1. Continue to work with INDOT about a re-bidding schedule
2. Environmental
 1. None
3. Other
 1. None

C. ITEMS REQUESTED FROM INDOT or CLARKSVILLE

1. INDOT
 1. None
2. TOWN OF CLARKSVILLE
 1. None

D. POTENTIAL PROJECT RISKS

1. None

E. KEY PROJECT MILESTONES

Task	Submitted	Approved
Notice to Proceed	7/26/18	7/26/18
Engineering Assessment Report	12/15/19	2/8/19
Stage 1 / Preliminary Field Check Plans	4/29/19	5/28/19
Stage 2 Plans	3/31/20	5/6/20
Draft CE	1/20/20	5/15/20
Final CE Approval	10/1/20	9/22/20
Right of Way Engineering	7/5/20	8/9/20
Right of Way Acquired	11/4/22	11/4/2022
Permit Applications Submitted	9/1/22	7/11/2022
Permits Secured	11/1/22	11/14/2022
Stage 3 Plans	4/22/22	6/24/2022
Final Tracings	11/21/22	1/16/2023
Ready for Contracts	1/18/2023	1/18/2023
Letting	4/12/2023	4/12/2023

BLACKISTON MILL ROAD—SEGMENT 2 DESIGN

April 2023 Update



TEAM				
<u>Name</u>	<u>Firm</u>	<u>Role</u>	<u>Phone Number</u>	<u>E-Mail</u>
Kevin Baity	Town of Clarksville	Town Manager	812-283-1400	Kbaity@townofclarksville.com
Bradley Cummings	Town of Clarksville	Director Public Works	812-283-8233	BCummings@townofclarksville.com
Mike Huff	Town of Clarksville	Assistant Director Public Works	812-283-1431	MHuff@townofclarksville.com
Corey Dolt	Lochmueller Group	Construction Engineer	502-649-7546	CDolt@lochgroup.com
Patti Yount	Lochmueller Group	Government Relations	812-459-6204	PYount@lochgroup.com
Shawn Dikes	Lochmueller Group	Regional Manager	502-777-1971	SDikes@lochgroup.com
Mike Hill	Lochmueller Group	Project Liaison	502-732-9135	MHill@lochgroup.com

PROJECT SCOPE

The project is located along Blackiston Mill Road, extending north from Lewis and Clark Parkway to Gutford Road, for a total length of approximately 0.93 mile. Segment 1 (Des. No. 1401350) opened to traffic in October 2020 and improves Blackiston Mill Road from its intersection with Lewis and Clark Parkway northwest to a point approximately 600 feet north of Lewis and Clark Parkway. Segment 2 (Des. No. 1700724) improves Blackiston Mill Road from a point approximately 600 feet northwest of Lewis and Clark Parkway to Altra Drive. Segment 3 (Des. No. not currently assigned) improves Blackiston Mill Road from Altra Drive to a point 0.05 mile southeast of Gutford Road.

PROJECT UPDATES

- Bi-weekly construction meetings were held with Mac Construction and the Town on Tuesday April 2nd and April 16th.
- Mac Construction has start installing storm water pipe on the project which should continue through July.
- Mac Construction constructed a temporary access road between the Peddlers Mall and Blackiston Bowl parking lots. The Town provided signage to direct traffic to businesses though the temporary access.
- Traffic concerns may require Mac Construction to request to close access from the north end of the project.
- Construction of the Drainage Basin in front of Blackiston Bowl will start within the next few weeks.
- Utility Relocations were completed the end of April 2023; Roadway Construction will occur May 2023 through May 17, 2024; Substantial completion (including up to HMA Binder course) November 20, 2023; HMA Surface layer and any remaining restoration April 1, 2024, through May 17, 2024.
- Lochmueller has sent regular project updates to property owners, businesses, etc that signed up for email blasts (blackistonmillph2@lochgroup.com) and is providing bi-weekly update letters on construction progress to the Town.

TASK ASSIGNMENTS

331 Quartermaster Court
Jeffersonville, Indiana 47130

BLACKISTON MILL ROAD—SEGMENT 2 DESIGN

April 2023 Update



Milestone	Due	Notes
Project Team Meeting	Complete.	Complete
Right of Way Acquisition	Complete.	Complete
Roadway Design	Complete.	Complete
Utility Coordination	Complete.	Complete
Construction Inspection	Notice to Proceed March 14 th , 2023.	On going.
Construction	Notice to Proceed March 10, 2023	Mac Construction has start installing storm water pipe on the project which should continue through July. Mac Construction constructed a temporary access road between the Peddlers Mall and Blackiston Bowl parking lots. The Town provided signage to direct traffic to business though the temporary access. Traffic concerns may require Mac Construction to request to close access from the north end of the project. Construction of the Drainage Basin in front of Blackiston Bowl will start within the next few weeks

ACTION ITEMS

From	To	Information Needed	Required By

331 Quartermaster Court
Jeffersonville, Indiana 47130



TOWN OF CLARKSVILLE REDEVELOPMENT COMMISSION

Project Status Report of STRAND ASSOCIATES, INC.

May 23, 2023

Broadway District Roadway and Stormwater Improvements Project

- Fully Executed Contract on July 13, 2018 (NTP)
- Contract Amendment #1 (Final Design & Right of Way Services) was fully executed on December 4, 2018.
- Contract Amendment #2 (Time Extension only) was fully executed on December 6, 2019.
- Contract Amendment #3 (Additional Right of Way Services) was fully executed on February 26, 2020.
- Project Inactive from June 2020 to May 2022
- Contract Amendment #4 (Additional Design Services) was fully executed on May 27, 2022.
 - Final Design of the Proposed North Basin Road has been removed.
 - Ring Road Extension will not be bid with the Detention Basin Retrofit project (due to estimated construction costs). The Detention Basin Retrofit project will be SWIF Project Phase 1: Contract 1-2022 (NTP 2/01/23).
 - Lincoln Park Storm Sewer Improvements project will be SWIF Project Phase 2: Contract 1-2023 (NTP 3/21/23).

Work/Developments since the previous meeting (4/25/23):

- **Detention Basin Retrofit Project**
 - **Construction Phase (Flynn Brothers Contracting, Inc.- mobilized week of 2/13/23)**
 - *Minimal work - fine grading.*
 - *Continued placement of concrete basin trail (nearly 78% has been placed).*
 - *Remainder will be placed after storm and plantings have been installed.*
 - *Project Completion Percentage: Approximately 36%*
- **Lincoln Park Storm Sewer Improvements Project**
 - **Construction Phase (Dan Cristiani Excavating Co, Inc. - mobilized week of 3/27/23)**
 - *Shop drawing review.*
 - *Continued utility potholing and coordination.*



Clarksville Thoroughfare Plan RDC Consultant Project Update

May 2023

Project Updates

- We held the final Stakeholder Meeting as well as the Public Meeting in April.
- The final draft of the plan was distributed to RDC members and Councilmembers for review.
- Final revisions to the plan are being completed.

Upcoming Deliverables and Action Items

- Final recommendation of the plan at the May RDC meeting.
- Final adoption of the plan at the June 6 Council meeting.

Project Description

The project is the creation of a town-wide Thoroughfare Plan which will be used to plan and develop an adequate thoroughfare system that accommodates the Town's current and future needs for all transportation system users. The plan will be multimodal and emphasize connectivity across the town.

Project Scope

Clark Dietz will lead the development of the Thoroughfare Plan, which will include existing conditions and data mapping, stakeholder outreach, connectivity analysis, functional classification review, cross section development, ordinance/policy review, and creation of recommended and prioritized projects.

Project Schedule

<u>Milestone</u>	<u>Date</u>
✓ Kickoff Meeting with Town	September 8, 2022
Anticipated Signed Contract / Notice to Proceed	September 27, 2022
✓ Project Management Plan	October 3, 2022
✓ Public Involvement Plan	October 10, 2022
✓ Stakeholder Group Kickoff	December 2022
✓ Stakeholder Group Meeting #2	February 2023
✓ Public Involvement Meeting	April 20, 2023
✓ Stakeholder Group Meeting #3	April 26, 2023
✓ Draft Plan to Town	April 3, 2023 April 28
✓ Joint RDC/Council Work Session Review	May 16
Final Plan to Town	May 1, 2023 May 22
RDC Meeting (Plan Adoption)	May 23
Town Council Meeting (Plan Adoption)	June 6

Project Manager: Ryan Hughes ryan.hughes@clarkdietz.com

Request for Redevelopment Commission Action

Date: May 23, 2023

Agenda Section: Business No: 6		Originating Department: Town Manager	
Item: Resolution Regarding Excess Assessed Valuation No: 6.a		Approved by:	
<p>Background and Summary:</p> <p>Each year the RDC must determine if there exists any excess assessed valuation to pass through to the underlying taxing units. After a review of the anticipated TIF revenues, the staff have determined the current financial obligations as well as expenses for future financings and out-of-pocket expenses do not allow for any excess assessed valuation to be passed through.</p>			
<p>Recommended Action:</p> <p>The RDC is requested to Approve Resolution 2023-R-03 Regarding Excess Assessed Valuation</p>			
Finance Approval	Legal Approval	_____ Approval	Manager Approval
<p>Council Action:</p> <p>Motion by: _____ 2nd by: _____ to: _____</p>			

RESOLUTION NO. 2023-R-03

RESOLUTION OF THE CLARKSVILLE REDEVELOPMENT COMMISSION REGARDING EXCESS ASSESSED VALUATION

WHEREAS, the Clarksville Redevelopment Commission ("Commission") has created allocation areas ("Allocation Areas") located in its redevelopment district in accordance with IC 36-7-14 ("Act"); and

WHEREAS, pursuant to IC 36-7-14-39(b)(4)(B), the Commission must make an annual determination prior to June 15 of each year, of the amount, if any, of assessed value of taxable property in the Allocation Area for the most recent assessment date minus the based assessed value, when multiplied by the estimated tax rate of the Allocation Area, will exceed the amount of assessed value needed to produce the property taxes necessary to make, when due, principal and interest payments on bonds and support other purposes of the Commission in compliance with IC 36-7-14-39(b)(2); and

WHEREAS, the Commission must provide written notice to the County Auditor, the County Council and the officers who are authorized to fix the budgets, tax rates and tax levies of each taxing district whose territory is wholly or partially in the Allocation Area;

WHEREAS, the notice must state: (1) the amount of excess assessed value that the Commission has determined may be allocated to the respective taxing units; or (2) that the Commission has determined that there is no excess assessed value that may be allocated to the respective taxing units; and

WHEREAS, the Commission has determined that the following taxing districts are located wholly or partially in the Allocation Area:

Clark County, Indiana
Town of Clarksville
Greater Clark County School Corporation
Clarksville Community Schools Corporation
Jeffersonville Township
Jeffersonville-Clarksville Flood Control District
Clarksville Parks and Recreation Department
Clarksville-Jeffersonville Township Fire Territory

WHEREAS, the Commission has determined that it requires all of the assessed value in the Allocation Area, as of the most recent assessment date, to support debt service and projects of the Commission to create redevelopment in the Area; and

WHEREAS, the Commission finds that there is no "excess assessed value" that may be allocated to the overlapping taxing units in the manner prescribed in IC 36-7-14-39(b)(1);

**NOW, THEREFORE, BE IT RESOLVED BY THE CLARKSVILLE
REDEVELOPMENT COMMISSION THAT:**

1. The Commission determines that there is no excess assessed value that may be allocated to other taxing units.
2. This resolution is effective upon passage.

Adopted at a meeting of the Clarksville Redevelopment Commission held this 23rd day of May, 2023.

CLARKSVILLE REDEVELOPMENT COMMISSION

MICHAEL MUSTAIN, President

ATTEST:

PATRICK DUGGINS, Secretary

Request for Redevelopment Commission Action

Date: May 23, 2023

Agenda Section: Business No: 6		Originating Department: Town Manager	
Item: Adoption of Clarksville Thoroughfare Plan No: 6.b		Approved by:	
<p>Background and Summary:</p> <p>The RDC received financial assistance through KIPDA to develop a "thoroughfare plan" for the community. The intent of the plan is to serve as a master guide for the development of the transportation network in Clarksville. The plan commonly serves as the transportation component of a community's comprehensive plan.</p> <p>The plan consists of goals for transportation, a review of existing conditions, an outline of the design/development standards for transportation facilities and a roadmap for implementing the plan.</p> <p>The plan is not a capital improvement plan, however it may be used to guide decision making related to investment priorities. It focuses on improvements to be made to the existing system in pursuit of the goals of the plan.</p> <p>Recommended Action: The RDC is requested to Adopt the Clarksville Thoroughfare Plan</p>			
Finance Approval	Legal Approval	_____ Approval	Manager Approval
Council Action: Motion by: _____ 2 nd by: _____ to: _____			

Request for Redevelopment Commission Action

Date: May 23, 2023

Agenda Section: Business No: 6		Originating Department: Town Manager	
Item: Approval of a Real Estate Term Sheet with Denton Floyd Real Estate Group No: 6.c		Approved by:	
<p>Background and Summary:</p> <p>In 2022, the RDC released a Request for Proposals for the development of three blocks within the South Clarksville Mixed-Use District. Three responses were received; the Denton Floyd Real Estate Group was selected. A Term Sheet has been created regarding the property sale, project development, project financing and time lines. The particulars within the Term Sheet are taken in part from the RFP and the responses submitted by the developer.</p> <p>The Term Sheet is non-binding but provides the basis for writing the Master Development Agreement which will be voted on once completed. The exhibits to the Term Sheet will be completed and attached to the Master Development Agreement. The Term Sheet will need the approval of both the RDC and the Town Council.</p>			
<p>Recommended Action:</p> <p>The RDC is requested to Approve the Real Estate Term Sheet with Denton Floyd Real Estate Group</p>			
Finance Approval	Legal Approval	_____ Approval	Manager Approval
<p>Council Action:</p> <p>Motion by: _____ 2nd by: _____ to: _____</p>			

TOWN OF CLARKSVILLE, INDIANA

REAL ESTATE TERM SHEET

(South Clarksville Mixed-Use District Project)

This term sheet is not an offer or agreement. It is for the purposes of negotiation only and does not bind either party. Any sales or incentives described herein must follow all statutory requirements and procedures.

Seller: Town of Clarksville, Indiana (“**Town**”)

Developer: Denton Floyd Real Estate Group and Hogan Real Estate, or their affiliate(s) (collectively, “**Developer**”).

Properties: In connection with the Project, Developer shall purchase up to three separate sites for development:

Site I: Approximately 1.53 acres located at 1409 Main Street, Town of Clarksville, Clark County, Indiana (“**Property 1**”)

Site II: Approximately 3.28 acres located at 1333 Main Street, Town of Clarksville, Clark County, Indiana (“**Property 2**”)

Site III: Approximately 3.03 acres located at 521 E. Riverside Drive, Town of Clarksville, Clark County, Indiana (“**Property 3**”, and collectively with Property 1 and Property 2, the “**Properties**”)

Town will work with Baker Tilly on providing the base assessed value and tax incremental feasibility study for each of the properties to Developer within 60 days of this term sheet.

Town will cause all required consolidation and/or subdivision plats to be prepared and recorded prior to a date to be set forth in the purchase agreement for Property 1.

Property 1: Developer and Town shall enter into a purchase agreement for Developer to acquire fee title to Property 1 from the Town. The purchase agreement shall include the following terms:

- Purchase Price of \$459,000

- At any time prior to the Property 1 Closing Date (defined below), Developer shall have access at all times to Property 1 for any purpose, including, without limitation, making surveys, engineering studies, topographical studies, environmental site assessment studies, wetland delineation studies, taking borings of the soil, or any other testing Developer requires in its reasonable discretion, and if such testing is not satisfactory to Developer in its sole discretion, Developer shall have the right to terminate the purchase agreement.
- Prior to closing, Developer has received all approvals required for the Property to be developed as 154 Class A Residential Units and 11,000 square feet Class A Retail
- Town and/or Commission approval and delivery of a letter of support, for Developer to pursue a Redevelopment Tax Credit from the Indiana Economic Development Corporation (“IEDC”), equal to or greater than \$4,500,000, before April 30, 2023.
- Closing on acquisition of Property 1 to occur on or prior to December 31, 2023 (“**Property 1 Closing Date**”). Property 1 Closing Date may be extended as reasonably necessary to address any property, title, environmental, or other similar issues, required to be remedied in Developer’s reasonable discretion.
- Prior to the Property 1 Closing Date, the Town and its applicable instrumentalities will complete any and all legal procedures and approvals and surpass any remonstrance or challenge periods related to: 1) The formation of new allocation areas for each of the properties; and 2) The issuance of bonds related to Property 1 upon the terms as agreed upon by the parties in a term sheet substantially in the form of Exhibit 1 attached hereto.
- Developer receipt of an award letter for Redevelopment Tax Credits from IEDC sufficient for the project.
- Financial closing for construction of Property 1 to occur on or prior to May 31, 2024.
- Construction to begin on or prior to July 1, 2024.

Property 2:

Developer and Town shall enter into a purchase agreement for Developer to acquire fee title to Property 2 from the

Town. The purchase agreement shall include the following terms:

- Purchase Price of \$984,000
- At any time prior to the Property 2 Closing Date (defined below), Developer shall have access at all times to Property 2 for any purpose, including, without limitation, making surveys, engineering studies, topographical studies, environmental site assessment studies, wetland delineation studies, taking borings of the soil, or any other testing Developer requires in its reasonable discretion, and if such testing is not satisfactory to Developer in its sole discretion, Developer shall have the right to terminate the purchase agreement.
- Prior to closing, Developer has received all approvals required for the Property to be developed as 270 Class A Residential Units and 15,000 square feet Class A Retail
- Town and/or Commission approval and delivery of a letter of support, for Developer to pursue a Redevelopment Tax Credit from the IEDC, equal to or greater than \$7,500,000, within 90 days of the Developer's request for such letter.
- Closing on acquisition of Property 2 to occur on or prior to December 31, 2023 (the "**Property 2 Closing Date**"). Property 2 Closing Date may be extended as reasonably necessary to address any property, title, environmental, or other similar issues, required to be remedied in Developer's reasonable discretion.
- Prior to the Property 2 Closing Date, the Town and its applicable instrumentalities will complete any and all legal procedures and approvals and surpass any remonstrance or challenge periods related to: 1) The formation of new allocation areas for each of the properties; and 2) The issuance of bonds related to Property 2 upon the terms as agreed upon by the parties in a term sheet substantially in the form of Exhibit 1 attached hereto.
- Developer receipt of an award letter for Redevelopment Tax Credits from IEDC sufficient for the project.
- Financial closing for construction of Property 2 to occur on or prior to May 31, 2026.
- Construction to begin on or prior to July 1, 2026.

- Developer, Commission and Town will take all commercially reasonable steps necessary and work in good faith to negotiate a financing structure similar to the one to be used for Property 1.

Property 3:

Developer and Town shall enter into an option agreement (the “**Option**”) giving Developer the option to acquire fee title to Property 3 from the Town until December 31, 2027 (the “**Option Term**”). The option agreement shall include the following terms:

- Purchase Price of \$909,000
- At any time during the Option Term, Developer shall have access at all times to Property 3 for any purpose, including, without limitation, making surveys, engineering studies, topographical studies, environmental site assessment studies, wetland delineation studies, taking borings of the soil, or any other testing Developer requires in its reasonable discretion.
- Prior to the expiration of the Option Term, Developer has received all approvals required for Property to be developed as a 198 Room Luxury Convention Hotel and 90,000-100,000 square feet meeting and convention space.
- Provided that Property 3 is developed as a 198 Room Luxury Convention Hotel and 90,000-100,000 square feet meeting and convention space, it is anticipated Clarksville or SoIN Tourism will assume ownership of the convention center and parking garage improvements upon opening of the property.
- If Property 3 is not developed as a 198 Room Luxury Convention Hotel and 90,000-100,000 square feet meeting and convention space, Developer shall have the right to develop Property 3 for any use reasonably acceptable to Town
- Option for Property 3 to be exercised on or prior to December 31, 2027.
- Developer, Commission and Town will take all commercially reasonable steps necessary and work in good faith to negotiate a financing structure similar to the one to be used for Property 1.

Exhibit 1

Form of Bond Term Sheet

TOWN OF CLARKSVILLE, INDIANA

TERM SHEET

(_____ Project)

Bonds: Economic Development Tax Increment Revenue Bonds of
[_____] ([_____] Project) (the “Bonds”).

Bond Issuer: Town of Clarksville, Indiana (“Town”)

Developer: [_____].

Project: [_____] Project (“Project”) to be located on
Parcel(s):[_____] includes construction of a
[_____] as set forth in the renderings and project
summary attached as Exhibit A. The Bond proceeds will be
used to finance a portion of the Project for its overall costs,
issuance expenses and related costs. The construction cost of
the Project will be approximately \$[_____] and the
overall cost of the Project will be approximately
\$[_____] dollars. The Project will be financed by
proceeds of the Bonds, a future Redevelopment Tax Credit
from the IEDC, Developer and investor equity, and private
construction financing.

Financing Structure: The Town will issue the Bonds and loan the proceeds to the
Developer, pursuant to a Financing Agreement and note, for
use in connection with the construction of the Project. The
Town’s Redevelopment Commission (the “Commission”) will make the debt service payments on the Bonds to the
trustee for the Bonds (the “Trustee”) from the Tax Increment
(as hereinafter defined) generated by the Allocation Area (to
be created) which will include the parcel(s) on which the
Project is located. The Town will have no obligation to pay
the Bonds from any source other than the Tax Increment.

Funds from proceeds of the Bonds available to fund the
Project will be disbursed pursuant to draw requests
submitted from Developer through the Town to the Trustee
and disbursed only upon satisfaction of conditions precedent
to disbursement set forth in the Financing Agreement.

Principal Amount: The principal amount will be based on 80% of the estimated Tax Increment (hereinafter defined) to be generated from the Allocation Area (hereinafter defined). A maximum of \$[] will be available for the Project and the remainder of the Bond proceeds will fund issuances expenses and related costs.

Term: Maturing no later than 25 years from the date of issuance.

Interest Rate: TBD

Federal Tax Status: Taxable.

Tax Increment: “Tax Increment” means all real property tax proceeds from assessed valuation of real property in a to be created allocation area by the Town encompassing the Project (“Allocation Area”) in excess of the assessed valuation described in IC 36-7-14-39(b)(1) as such statutory provision exists on the date of the issuance of the Bonds. The Tax Increment estimated to be generated from the Project is to be set forth by the Town’s Municipal Advisor and attached hereto on Exhibit B.

Dated Date: The date of the delivery of the Bonds.

Bond Payment Dates: Interest will be payable semiannually on each February 1 and August 1, beginning [], 202[]. The principal will be payable semiannually on each February and August 1, beginning [], 202[]. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

Optional Prepayment: The Bonds may be redeemable, with or without premium or penalty, as determined by the Town prior to the sale of the Bonds with the advice of the Towns’ municipal advisor. The terms of optional redemption of the Bonds (if any) shall be set forth in the form of the Bonds upon their date of issuance.

Debt Service Reserve: [A debt service reserve fund will be created and funded with proceeds of the Bonds pursuant to a Trust Indenture by and between the Town and the Trustee.]

Rating: None.

Additional Bonds:	No additional parity bonds secured by the Tax Increment will be permitted.
Costs of Issuance:	Bond counsel to the Town will be preparing the documents for the transaction. It is understood that the fees of bond counsel, financial advisor, developer counsel, and local counsel to the Town and all other costs associated with the issuance of Bonds will be paid out of costs of issuance.
Substantial Completion:	The Project will be substantially completed by [_____, 20__] pending no force majeure.
Job Creation:	<p>Estimated construction jobs: [___] direct construction jobs and [___] indirect jobs. Indirect employment is found in the following sectors: building materials stores, landscape supply, restaurants, and various general and specialty merchandise retail stores.</p> <p>Estimated permanent jobs: [___] full time employees. While users of this proposed space will depend on market conditions, the Project is expected to include [___] full time maintenance workers and [___] full time manager.</p>
Offering/Disclosure:	The Bonds may be placed with a purchaser or offered pursuant to an official statement or limited offering memorandum. Stifel, Nicolaus & Company, Incorporated (the "Underwriter") will receive copies of all legal documents including the approvals and the legal opinion of nationally recognized bond counsel, and such other information and documents that the Underwriter deems necessary. The Town, the Commission, the Town's Economic Development Commission, and their advisors are available for due diligence discussions/investigations. The Town will execute a continuing disclosure undertaking, if applicable.
Timing:	Statutory public process for financing to begin upon evidence provided to the satisfaction of the Town of Developer financing.

Contact Information

Town Contact:	Town of Clarksville, Indiana 2000 Broadway Street Clarksville, Indiana 47129
----------------------	--

Kevin Baity
kbaity@townofclarksville.com

Chris Sturgeon
csturgeonlaw@gmail.com

Municipal Advisor:

Baker Tilly Municipal Advisors, LLC
8365 Keystone Crossing, Suite 300
Indianapolis, IN 46240-2687

Brian Colton
(317) 465-1516
Brian.colton@bakertilly.com

Bond Counsel:

Ice Miller LLP
One America Square
Suite 2900
Indianapolis, Indiana 46282

Heather James
(317) 236-2199
Heather.James@icemiller.com

Underwriter:

Stifel Nicolaus & Company, Incorporated
201 N. Illinois Street
Suite 350
Indianapolis, Indiana 46204

Greg Clark
(317) 808-7281
clarkg@stifel.com

Andrew Lanam
(812) 669-4544
LanamA@stifel.com

Developer:

DF Development, LLC
509 Spring Street
Jeffersonville, Indiana 47130

Brandon Denton
bdenton@dentonfloyd.com

Clayton Pace
cpace@dentonfloyd.com

Bob Caravona
bcaravona@dentonfloyd.com

Hogan Real Estate
9300 Shelbyville Road
Suite 1300
Louisville, Kentucky 40222

Justin Phelps
jphelps@hogandev.com

Edith Sommer
esommer@hogandev.com

Developer Consultant:

The Wheatley Group
5150 Charlestown Road
New Albany, Indiana 47150

Dylan Fisher
(502) 689-2469
dylan@thewheatleygrp.com

Developer Counsel:

Frost Brown Todd LLP
400 West Market Street
Suite 3200
Louisville, Kentucky 40202

Amy Curry
(502) 779-8587
acurry@fbtlaw.com

Bob Cummings
(513) 651-6115
rcummings@fbtlaw.com

Beau Zoeller
(812) 697-0903
bfzoeller@fbtlaw.com

NOTE: Any incentives described herein are granted only after completing required statutory procedures.

Exhibit A

Project Description

[To be provided by Developer.]

Exhibit B

Tax Increment Estimates

[To be provided by Town.]

Accounts Payable Register

Date: 05/19/2023 12:12:52 PM

APV Register Batch - 5/23 MTG - REDEVELOPMENT

APVREGISTER.FRX

All History

Grouped By Appropriation

Ordered By Appropriation

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK CHECK # DATE	MEMORANDUM
**Appropriation 2407030300.000 EPA 2019 BROWNFIELDS GRANT PROF SERVICES									
06/12/2023	126995	SOIL AND MATERIALS ENGINEERS, INC		2407030300.000	EPA 2019 BROWNFIELDS GRANT PROF SERVICES	2/6-4/30 MUL T/PURPOSE 2019 GRANT - PROJ #088557.00	7738.70	8725 05/12/2023	
SubTotal Appropriation 2407030300.000							7738.70		
**Appropriation 2427131375.000 FED GRANT KIPDA THOROUGHFARE									
06/24/2023	126152	CLARK DIETZ, INC		2427131375.000	FED GRANT KIPDA THOROUGHFARE	4/23 THOROUGHFARE 70.55% FEDERAL MATCH	21697.04	/ /	
SubTotal Appropriation 2427131375.000							21697.04		
**Appropriation 4445030301.000 TIF KIPDA FED GRANT LOCAL MATCH									
06/24/2023	126152	CLARK DIETZ, INC		4445030301.000	TIF KIPDA FED GRANT LOCAL MATCH	4/23 THOROUGHFARE 29.45% LOCAL MATCH	9057.09	/ /	
SubTotal Appropriation 4445030301.000							9057.09		
**Appropriation 4445030315.000 TIF MISC PROF SERVS									
06/24/2023	126999	INTEGRA REALTY RESOURCES KENTUCKY SOUTHERN IN LLC		4445030315.000	TIF MISC PROF SERVS	COLGATE PALMOLIVE PLANT APPRAISAL	7500.00	/ /	
06/24/2023	126161	NORTHSIDE SECURITY INC		4445030315.000	TIF MISC PROF SERVS	SERVICE CAMERAS FOR WOERNER AVE PROJECT	190.00	/ /	
06/24/2023	126160	DAVID FLECK		4445030315.000	TIF MISC PROF SERVS	5/23 REDEV OWNED PROPERTIES	586.75	/ /	
06/24/2023	126063	DAVID FLECK		4445030315.000	TIF MISC PROF SERVS	REDEV OWNED PROPERTIES	916.75	/ /	
06/24/2023	126063	DAVID FLECK		4445030315.000	TIF MISC PROF SERVS	MARATHON PROPERTY	900.00	/ /	
SubTotal Appropriation 4445030315.000							10093.50		

Installed by the Civil Town of Clarksville-2012
Accounts Payable Register

Page : 2
Date: 05/19/2023 12:12:52 PM
APVREGISTER.FRX

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	CHECK DATE	MEMORANDUM
05/24/2023	126011	YASMIN L. STUMP LAW GROUP, PC		4445030318.000	TIF LEGAL SERVS	3/23 CLARK'S LANDING	192.50	/ /		
05/24/2023	126011	YASMIN L. STUMP LAW GROUP, PC		4445030318.000	TIF LEGAL SERVS	3/23 SHARON HANDY	55.00	/ /		
05/24/2023	125997	APPLEGATE FIFER PULLIAM LLC		4445030318.000	TIF LEGAL SERVS	3/23 CURRENT 812 PROJECT	52.50	/ /		

SubTotal Appropriation 4445030318.000

3450.00

**Appropriation 4445030319.000 TIF ENGINEERING,
ARCHITECTURAL

05/24/2023	126007	R W MOORE CONSULTING ENGINEERS		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 MARATHON DEVELOPMENT	2256.80	/ /		
05/24/2023	126008	R W MOORE CONSULTING ENGINEERS		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 S CLARK BLVD	11388.96	/ /		
05/24/2023	126009	R W MOORE CONSULTING ENGINEERS		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	11/1-4/30 COURT AVE CONSTRUCTION	75.00	/ /		
05/24/2023	126153	STRAND ASSOCIATES INC		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 BROADWAY SW IMPROVEMENT PHASE II	32369.15	/ /		
05/24/2023	126005	R W MOORE CONSULTING ENGINEERS		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 BOT #2	13130.07	/ /		
05/24/2023	126010	R W MOORE CONSULTING ENGINEERS		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	1/1-4/30 CURRENT 812 CLARKSVILLE	696.68	/ /		
05/24/2023	126154	STRAND ASSOCIATES INC		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 BROADWAY SW SURVEY / DESIGN PH I	2810.00	/ /		
05/24/2023	126006	R W MOORE CONSULTING ENGINEERS		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 MAIN ST UNDERGROUND ELECTRIC	498.55	/ /		
05/24/2023	126004	R W MOORE CONSULTING ENGINEERS		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 BOT	8847.35	/ /		
05/24/2023	126000	JACOBI TOOMBS AND LANZ INC		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 MAINT ST FLOODWALL INSP--PROJ #22117	9762.00	/ /		
05/24/2023	126001	JACOBI TOOMBS AND LANZ INC		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 PROGRESS WAY @ BROADWAY TO KOETTER	10450.00	/ /		
05/24/2023	126002	JACOBI TOOMBS AND LANZ INC		4445030319.000	TIF ENGINEERING, ARCHITECTURAL	4/23 PROGRESS WAY / OLD POTTER'S LN	14010.00	/ /		

SubTotal Appropriation 4445030319.000

106293.56

**Appropriation 4445030335.000 TIF CLARKSVILLE PLAZA PROP

Installed by the Civil Town of Clarksville-2012
Accounts Payable Register

Page : 4
Date: 05/19/2023 12:12:52 PM
APVREGISTER.FRX

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK CHECK # DATE	MEMORANDUM
05/09/2023	125853	CLARK COUNTY TREASURER		4445030411.000	TIF ACQ LAND, RW, EASEMENTS	PROPERTY TAX 10+-24-200-943.000-013	15559.50	8703 05/09/2023	
05/09/2023	125856	CLARK COUNTY TREASURER		4445030411.000	TIF ACQ LAND, RW, EASEMENTS	PROPERTY TAX 10-24-03-200-946.000-013	1558.50	8706 05/09/2023	
05/09/2023	125857	CLARK COUNTY TREASURER		4445030411.000	TIF ACQ LAND, RW, EASEMENTS	PROPERTY TAX 10-24-03-200-947.000-013	3099.00	8707 05/09/2023	
05/09/2023	125854	CLARK COUNTY TREASURER		4445030411.000	TIF ACQ LAND, RW, EASEMENTS	PROPERTY TAX 10-24-03-200-952.000-013	83817.00	8704 05/09/2023	
SubTotal Appropriation 4445030411.000							141897.00		
**Appropriation 4445030441.015 TIF FLOOD GATE REPL PROJECT/MAIN ST									
05/24/2023	125003	MAC CONSTRUCTION & EXCAV INC		4445030441.015	TIF FLOOD GATE REPL PROJECT/MAIN ST	FLOOD GATE REPLACEMENT - MAIN ST	225000.00	/ /	
SubTotal Appropriation 4445030441.015							225000.00		
**Appropriation 4445030447.000 TIF RIVER FALLS MALL									
05/02/2023	125661	CPP RIVER FALLS LLC		4445030447.000	TIF RIVER FALLS MALL	4/23 TOYS R US MANAGEMENT	2066.82	8673 05/02/2023	
05/02/2023	125661	CPP RIVER FALLS LLC		4445030447.000	TIF RIVER FALLS MALL	3/23 TOYS R US MANAGEMENT	2066.82	8673 05/02/2023	
05/02/2023	125661	CPP RIVER FALLS LLC		4445030447.000	TIF RIVER FALLS MALL	5/23 TOYS R US MANAGEMENT	2066.82	8673 05/02/2023	
SubTotal Appropriation 4445030447.000							6200.46		
*** GRAND TOTAL ***							588415.11		