

WHITLEY COUNTY REDEVELOPMENT COMMISSION
April 6, 2010

The Whitley County Redevelopment Commission met on Tuesday, April 6, 2010 in the Commissioner's Room located on the first floor of the Whitley County Government Center. In attendance were Chairman William Overdeer, Vice Chairman James Argerbright, Secretary Michael D. Schrader, Tom Rethlake, Frank Kessler and nonvoting advisor Brooks Langeloh. Also present was Alan Tio, Tom Western and Jim Atz of Region 3-A. The minutes were recorded by Auditor Linda Gerig.

IN THE MATTER OF PREVIOUS MINUTES AND VENDOR CLAIMS: The minutes of March 15 and the vendor claims for April 5, 2010 were approved as presented.

IN THE MATTER OF TAX ABATEMENT REQUEST: A request for ten-year abatement for a new storage facility located at Farmers Grain and Feed Company, Inc. was presented. The estimated cost of the improvement was stated as \$1,250,000 and would add capacity that the company would use for better inventory control and inventory protection. The new improvement would help strengthen the grain market and help retain employees. Better prices could also be passed along to customers. Farmers Grain and Feed Company has been located in Whitley County for nearly 60 years. The expansion is necessary to continue to compete with neighboring counties. The estimated starting date for the project is April 6, 2010 with a September 30, 2010 completion date. There are currently twenty-three employees and the abatement request states that one additional employee would be added. It was noted that the number of jobs created by a previous abatement had exceeded expectations. Resolution No. RDC 2010-06 was presented to the Commission recommending the deduction for real property improvements be granted for a ten-year period. Discussion was held on the matter which resulted in the Commission considering five-year abatement instead of the recommended ten-years. After further consideration, Schrader moved, seconded by Rethlake, to approve Resolution No. RDC 2010-06 granting a five-year abatement to Farmers Grain and Feed Company, Inc. for real property improvements. The motion carried with affirmative votes from Overdeer, Schrader, Kessler and Rethlake. Vice Chairman Argerbright abstained due to a conflict of interest. Mr. Dennis Shively, Vice President of Farmers Grain and Feed Company, Inc., was not present for the abatement request.

There being no further business or public comment, the meeting was adjourned.

William N. Overdeer, Chairman

Michael D. Schrader, Secretary