

WHITLEY COUNTY REDEVELOPMENT COMMISSION
JULY 7, 2010

The Whitley County Redevelopment Commission met Wednesday July 7, 2010 in the Commissioner's Room located on the first floor of the Whitley County Government Center. Members in attendance were Chairman William Overdeer, Vice Chairman James Argerbright, Tom Rethlake, Michael D. Schrader and Frank Kessler. Non-voting advisory member Brooks Langeloh was also present. Also in attendance were Alan Tio, Matthew Tanger, Randy Barth and Kelleen Larkey. The minutes were recorded by Auditor Linda Gerig. Chairman Overdeer called the meeting to order at 7:30 a.m.

IN THE MATTER OF PREVIOUS MINUTES AND CLAIMS: The minutes of June 8, 2010 and the vendor claims of July 6, 2010 were approved as presented.

IN THE MATTER OF UNION TIF AGREEMENT: Vice Chairman Argerbright reported that a written agreement with Union Township Trustee regarding additional tax distribution will be prepared. The Township will be given \$60,000 every six months with property tax distribution to cover fire department expenses.

IN THE MATTER OF TAX ABATEMENT REQUEST: Tax abatement was requested by Coupled Products, LLC for a period of ten years. Abatement was granted in 2009, but is being amended. The request is for \$12,500,000 in new manufacturing equipment consisting of \$12,000,000 being transferred from their Ohio facility and \$500,000 in new equipment to consolidate the company's brake and power steering lines. The project is expected to be completed by February 28, 2011. There are currently 34 employees and an additional 88 employees will be added. The original abatement is being amended due to the amount of equipment to be purchased has decreased. Resolution RDC 2010-11 was introduced amending the original request. Argerbright moved, seconded by Schrader, to approve the Resolution and recommend the 10-year abatement. The motion passed 5/0.

IN THE MATTER OF TAX ABATEMENT REQUEST: Tax abatement was requested by Greatbatch Medical for a period of ten years. Greatbatch Medical would use the abatement for new manufacturing equipment to provide capabilities that will reduce lead times and increase design and development for a more rapid turnaround of products. The project is expected to start August 1, 2010 and be completed by February 28, 2011. The abatement is for \$1,400,000. Resolution RDC 2010-12 was introduced recommending the deduction from assessed valuation for personal property improvements for a period of ten years. Rethlake moved, seconded by Argerbright, to sign the Resolution and make a favorable recommendation to county council. The motion carried 5/0.

IN THE MATTER OF NEW TIF AREA: Three firms have been interviewed for engineering services for the new TIF Area. After discussion, Kessler moved, seconded by Schrader, to engage Engineering Resources and that Chairman Overdeer give the final approval. The motion passed 5/0. Discussion was held on possible additional funding in the amount of \$125,000 to the Whitley County Highway Department to do road work in the new area. Some concerns were stated on the timing. After further discussion, Argerbright moved to allow Chairman Overdeer and Tom Rethlake to meet with Highway Supervisor Michael Barton and make the decision. The motion was seconded by Rethlake and passed 5/0.

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

William Overdeer, Chairman

Michael D. Schrader, Secretary