

**Town of Georgetown, Indiana
Redevelopment Commission
Meeting Minutes
April 15, 2024 @ 5:30 P.M.**

Roll Call

Members in Attendance: Brandon Hopf, Kim Courtney, Jason Parrish, Ben Stocksdale, and Joanne Flick. Also attending was Haley James, Kristi Fox, and Reny Keener

Members not in attendance: Connie Baugh

Approval of Minutes

Kim Courtney made a motion to approve the minutes from the March 18, 2024, meeting. Seconded by Brandon Hopf and approved 5-0.

New Business

RDC-R-24-01- A Resolution of the Redevelopment Commission for the Town of Georgetown, Indiana, Approving the Purchase of Real Property

Ben Stocksdale made a motion to approve Resolution, RDC-R-24-01, A Resolution of the Redevelopment Commission for the Town of Georgetown, Indiana, Approving the Purchase of Real Property outside of a meeting. Seconded by Kim Courtney and approved 5-0.

Purchase Agreement for 1650 Georgetown-Lanesville Rd

Kim Courtney made a motion to approve the Purchase Agreement for 1650 Georgetown-Lanesville Rd. Seconded by Ben Stocksdale and approved 5-0.

CCF Grant

This grant will help new businesses coming to Town. Reny Keener is asking for approval to apply for this grant. Reny Keener is asking for \$20,000.00 to allow the RDC to give small businesses a \$5,000.00 start up grant. There is a match requirement of 25% and we could do that through the facade grant program. If we do receive the funding, we will have until June 2025 to use. Businesses could essentially get up to \$15,000.00 if they apply for this and a facade grant. This grant can be used for equipment, building improvements, anything the board agrees to.

Brandon Hopf made a motion to allow Reny Keener to move forward with this grant. Seconded by Kim Courtney and approved 5-0.


Misc. Business

Ben Stocksdale made a motion to approve Reny Keener's monthly time sheet & pay. Seconded by Jason Parrish and approved 5-0.

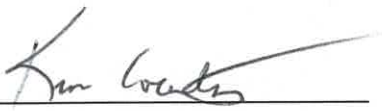
Adjournment

Kim Courtney made a motion to adjourn the meeting. Seconded by Brandon Hopf and approved 5-0.


Minutes Approved By:




Brandon Hopf



Kim Courtney



Ben Stocksdale



Jason Parrish



Joanne Flick

ATTEST:



Haley James, Secretary

RESOLUTION NO. RDC-R-24-__

**A RESOLUTION OF THE REDEVELOPMENT COMMISSION
FOR THE TOWN OF GEORGETOWN, INDIANA,
APPROVING THE PURCHASE OF REAL PROPERTY**

WHEREAS, the Town of Georgetown Redevelopment Commission (the “Redevelopment Commission”) previously adopted a Declaratory Resolution (the “Declaratory Resolution”) establishing the Georgetown Economic Development Area (the “Economic Development Area”) and the related allocation areas in the Town of Georgetown, and approving an Economic Development Plan for the Economic Development Area, as well as Amendments thereto from time to time (the “Plan”); and

WHEREAS, on December 9, 2020, the Redevelopment Commission approved and adopted a Resolution (RDC-R-20-01) amending the Declaratory Resolution and Economic Development Plan to add certain projects to the Plan’s permissible projects list and to add specified parcels to the Plan’s acquisition list as further described in the 2020 Resolution, RDC-R-20-01; and

WHEREAS, the Redevelopment Commission submitted the 2020 Resolution to the Town of Georgetown Plan Commission (the “Plan Commission”) and the Georgetown Town Council (the “Town Council”) for their approval pursuant to IC 36-7-14-16; and

WHEREAS, on December 9, 2020, the Plan Commission approved the 2020 Resolution;

WHEREAS, on December 22, 2020, the Town Council approved the 2020 Resolution;

WHEREAS, on February 2, 2021, after a public hearing, the Redevelopment Commission approved a Confirmatory Resolution approving the Amendment to the Declaratory Resolution and Economic Development Plan (RDC-R-21-01);

WHEREAS, the Redevelopment Commission wishes to proceed with the purchase of real property identified in the Plan and located at 1650 Georgetown Lanesville Road, Georgetown, IN 47122;

WHEREAS, the Redevelopment Commission had the property appraised by two independent appraisers;

WHEREAS, the Redevelopment Commission wishes to purchase this real property at a price of \$131,000.00. Said amount is the average of the two appraisals received for the property.

WHEREAS, the Redevelopment Commission has identified that the property herein is blighted, is on the Plan’s acquisition list, the Redevelopment Commission is willing to purchase said property from the willing seller in accordance with Indiana Code 36-7-14-19.5; and

WHEREAS, the Redevelopment Commission wishes to enter into a purchase agreement with the owners of the property identified herein and to move forward with the purchase of the property.

NOW THEREFORE, BE IT RESOLVED by the Redevelopment Commission for the Town of Georgetown, Indiana, as follows:

1. The Redevelopment Commission has determined that the property identified herein is blighted, is a specified parcel on the Redevelopment Commission's Plan acquisition list and the owner of the property is willing to sell the properties to the Redevelopment Commission.
2. The Redevelopment Commission hereby approves the Redevelopment Commissions purchase of the 1650 Georgetown Lanesville Road, Georgetown, IN 47122 property at \$131,000.00, which is the average of the two appraisals received on the property, along with all costs of closing.
3. Said property shall be transferred to and titled in the name of the Town of Georgetown, Department of Redevelopment.
4. Brandon Hopf, as President of the Redevelopment Commission, shall have authority to sign any and all necessary purchase agreements, closing documents, and purchase documents on behalf of the Redevelopment Commission to purchase and close this property.
5. This Resolution shall be in full force and effect from and after its passage by the Redevelopment Commission as required by law.

SO RESOLVED AND APPROVED THIS _____ DAY OF _____, 2024.

TOWN OF GEORGETOWN REDEVELOPMENT
COMMISSION

President

Vice President

Member

Member

Member

Attested by:

Redevelopment Commission Secretary

PURCHASE AGREEMENT

For and in consideration of the mutual promises contained herein, Robert B. Bazonski, individual, (hereinafter "Seller"), hereby agrees to sell to the Town of Georgetown, Department of Redevelopment (hereinafter "Buyer") who hereby agree to purchase from the Seller, the property known as 1650 Georgetown Lanesville Road, Georgetown, IN 47122, more specifically described in Exhibit "A" which is attached hereto and made a part hereof, together with the improvements and all buildings thereon; for the sum of One Hundred Thousand Dollars (\$131,000.00) plus all costs of appraisals on the property, title search, title insurance, recording fees, and advertising costs associated with the Town of Georgetown, Department of Redevelopment's purchase of this property. The full sales price shall be paid at closing.

This transaction is to be closed within one hundred and twenty (120) days from the date of execution of this Purchase Agreement.

Taxes are to be pro-rated to the date of closing.

Buyer shall be responsible to pay for the Deed and any Abstract of Title continued to date; any Owner's or Mortgagee's title insurance; all title examination costs, if desired; all closing costs, and all recording fees.

Seller is to deliver warranty deed evidencing good and marketable title at closing. Seller shall be responsible for any debts on the property as well as any and all liens, taxes, or other bills on the property up to the date of closing.

Buyers shall have possession of the real estate immediately upon closing. The Seller shall be responsible to ensure the property and all buildings are vacant prior to closing. No tenant, owner, or belongings shall remain on the property at the time of closing or they shall become the sole and exclusive possession of the Buyer.

The property shall be titled to the Buyer in the name of Town of Georgetown, Department of Redevelopment.

The parties agree that there are no other written or oral agreements between them affecting

this transaction and that this agreement shall not be modified except by a written agreement signed by both parties.

Should any party to this purchase agreement default and the non-defaulting party bring an action to enforce this agreement, then, in that event, the non-defaulting party shall be entitled to collect reasonable attorney fees and court costs in enforcing the provisions of this agreement. Furthermore, the non-defaulting party shall be entitled to pursue any legal or equitable remedy available under Indiana law

Risk of loss shall remain with the Seller until closing.

Time is of the essence on this Agreement.

This agreement shall be binding on each of the parties' heirs, representatives, and assigns.

DATE: _____

Brandon Hopf, President of the Georgetown
Redevelopment Commission
TOWN OF GEORGETOWN, INDIANA
BUYER

STATE OF INDIANA]
:S:S
COUNTY OF FLOYD]

Before me, a Notary Public, in and for said County and State, this _____ day of _____, 2024, personally appeared the above-named Buyer, Georgetown Redevelopment Commissions for the Town of Georgetown, Indiana by its authorized representative, Brandon Hopf, President of the Georgetown Town Council, who acknowledged the execution of this Instrument.

(Signed)

(Printed)

(County)

My Commission Expires: _____

DATE: _____

Robert B. Bazonski,
SELLER

STATE OF INDIANA]
 :S:S
COUNTY OF FLOYD]

Before me, a Notary Public, in and for said County and State, this _____ day of _____, 2024, personally appeared the above-named Seller, Robert B. Bazonski, who acknowledged the execution of this Instrument.

(Signed)

(Printed)

(County)

My Commission Expires: _____

THIS INSTRUMENT PREPARED BY:

Kristi L. Fox, #31021-22
Fox Law Offices, LLC
409 Bank Street
New Albany, IN 47150
812-944-2500 (phone)
812-944-7707 (fax)
kfox@thefoxlawoffices.com

EXHIBIT "A"

1650 Georgetown Lanesville Road (22-02-03-200-403.000-003)

A PART OF THE SOUTHEAST QUARTER OF SECTION 32 TOWNSHIP 2 SOUTH, RANGE 5 EAST: BEGINNING 90 FEET WEST OF THE NORTHWEST CORNER OF A TRACT OF LAND OWNED BY FRANK WALK AND RUNNING THENCE WEST 2 CHAINS 3-1/3 LINKS TO A STAKE; THENCE SOUTH 22-1/2 DEGREES WEST 1 CHAIN AND 10 LINKS; THENCE SOUTH 66 DEGREES EAST 52 LINKS; THENCE SOUTH 51 DEGREES WEST 1 CHAIN TO THE CREEK; THENCE UP THE CREEK WITH THE MEANDERINGS TO A POINT DUE SOUTH OF THE PLACE OF BEGINNING; THENCE DUE NORTH TO PLACE OF BEGINNING; CONTAINING ONE ACRE, MORE OR LESS.

ALSO A PART OF THE SOUTHEAST QUARTER OF SECTION 32 TOWNSHIP 2 SOUTH, RANGE 5 EAST: BEGINNING AT AN IRON PIN 1035 FEET WEST OF THE EAST LINE OF THE EAST LINE OF SAID QUARTER SECTION AND 230 FEET SOUTH OF THE NORTH LINE OF SAID QUARTER SECTION; THENCE SOUTH 89 DEGREES 45 MINUTES WEST 90 FEET TO A STONE AT NORTHEAST OF LOT X IN THE TOWN OF GEORGETOWN, INDIANA; THENCE DUE SOUTH 300-1/2 FEET TO AN IRON PIN IN CENTER OF CREEK AT THE SOUTHEAST CORNER OF LOT X; THENCE SOUTH 75 DEGREES 25 MINUTES EAST 93 FEET TO A POINT IN CENTER OF SAID CREEK; THENCE DUE NORTH 324-3/10 FEET TO PLACE OF BEGINNING, CONTAINING 65/100 OF AN ACRE, MORE OR LESS.

EXCEPTING THEREFROM, THAT PROPERTY CONVEYED TO FLOYD COUNTY, INDIANA, BY DEED DATED AUGUST 10, 1976 AND RECORDED IN DEED RECORD 3, INSTRUMENT NO. 5095 IN THE OFFICE AFORESAID, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 2 SOUTH, RANGE 5 EAST, IN GEORGETOWN TOWNSHIP, FLOYD COUNTY, INDIANA, AND BEING A PART OF THE REAL ESTATE CONVEYED TO THE GRANTOR BY DEED DATED FEBRUARY 9, 1971 AND RECORDED IN DEED RECORD 199, PAGE 507 OF THE FLOYD COUNTY, INDIANA RECORDS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 32, THENCE NORTH 84 DEGREES 02' 30" WEST ALONG THE HIGHWAY 64, 1246.61 FEET TO THE CENTERLINE OF THE GEORGETOWN-LANESVILLE ROAD THENCE WITH THE CENTERLINE OF SAID ROAD SOUTH 5 DEGREES 57' 30" WEST 115.25 FEET, SOUTH 10 DEGREES 50' 57" WEST 128.05 FEET, SOUTH 28 DEGREES 30' 24" WEST 6.00 FEET, THIS BEING THE POINT OF BEGINNING, THENCE SOUTH 88 DEGREES 49' 56.0" EAST 37.68 FEET, WITH THE SOUTHERN RIGHT OF WAY OF THE SOUTHERN RAILROAD, THENCE ALONG A CURVE CONCAVE NORTHWESTERLY WHOSE RADIUS IS 555.91 FEET, AND WHOSE LONG CHORD BEARS SOUTH 21 DEGREES 23' 38" WEST WITH A LENGTH OF 81.24 FEET A DISTANCE OF 81.32 FEET, THENCE SOUTH 64 DEGREES 24' 58.7" EAST 30.00 FEET, ALONG A CURE CONCAVE NORTHWESTERLY WHOSE RADIUS IS 585.91

FEET, AND WHOSE LONG CHORD BEARS SOUTH 29 DEGREES 21' 58.7" WEST WITH A LENGTH OF 77.33 FEET A DISTANCE OF 77.47 FEET TO THE CENTERLINE OF A CREEK, THENCE WITH SAID CENTERLINE NORTH 48 DEGREES 17' 2" WEST 65.83 FEET, SOUTH 39 DEGREES 31' 40" WEST 36.73 FEET TO THE CENTER OF SAID ROAD, THENCE WITH SAID ROAD NORTH 53 DEGREES 55' 51" EAST 60.15 FEET, NORTH 28 DEGREES 30' 24" EAST 56.00 FEET TO THE POINT OF BEGINNING, CONTAINING 0.2002 ACRES, MORE OR LESS.

Subject to any and all easements and restrictions of public record that may apply

Downtown Start-up Funding:

List of Partners:

Town of Georgetown - Reny Keener, Town Manager - The Town will work with businesses on filling out Façade Grant Applications and any other incentives such as tax abatements if a business is interested.

Destination Georgetown - John Beams, Executive Director - help with marketing and talking with businesses that are interested in Georgetown.

ISBDC – Southeast Staff – send current clients that may want to come to Georgetown to the Town.

One Southern Indiana – staff – help coordinate any incentives if a business is in the manufacturing space.

Project Narrative: (5,000 characters)

The Town of Georgetown in partnership with Destination Georgetown would attract businesses to the Town of Georgetown with a new upfront capital incentive program. Several small businesses face the need of upfront capital to help get their start-up or expansion off the ground. This new incentive program that would be funded by the CCF Grant would help eliminate those barriers.

The ask for the CCF Grant is \$20,000. The money would be split up into \$5,000 sections to help four different businesses. Each \$5,000 section would be given to four small businesses willing to start-up or expand inside the Town of Georgetown in our historic and downtown districts. The goal is to use the money to accelerate the growth of these businesses where they would not have to use all their own capital or their reserves to help lift their business off the ground.

The Town has several vacant or underutilized buildings in our downtown and historic districts that need improvement and would make great locations for businesses to locate. Currently, the traffic count through Georgetown on State Road 64 is 15,000 cars per day and that number is continuing to increase as the population surrounding Georgetown continues to grow. One survey showed that millions of dollars leave Georgetown and our surrounding community to go to neighboring cities because the lack of businesses such as restaurants and other attractions are not located in Town. However, the survey showed that residents want more restaurants and other attractions in Georgetown.

By offering this accelerator money, it gives the opportunity to entrepreneurs that need assistance in making their dreams a reality. Strict guidelines would need to be added to this incentive program to make sure that these businesses stayed for at least a two- or three-year period to avoid any drawbacks.

The Town would use our Façade Grant program to use a match. The Façade Grant is used to assist business fix the outside of their property to make it more appealing. A few example of our Façade Grant projects can include: landscaping, painting, signage, driveways*, and windows.

The Town is prepared to help attract people to our downtown and historic district by revitalizing Georgetown Park that is located adjacent to Downtown. The Town has a master plan that shows over \$7 Million of improvements being completed at Georgetown Park over the next several years.

Describe the timeline for completing the project, including major milestones:

The timeline of completing this project is June 2025.

Major milestones include:

Start Advertising about the Incentive in July 2024.

Meet with Four Business Owners about their new location by December 2024.

Meet with Four Business Owners on the Façade Grants by January 2024.

All Façade Grants completed by June 2025.

How is this proposed project different than existing offerings in the ecosystem?*

Currently the Town cannot offer forgivable loans or start-up capital as incentives. The Town's bylaws will not allow for the Redevelopment Commissions money to be used as that type of incentive.

This lack of incentive-based capital has caused some companies that wanted to come to Georgetown to take their businesses to other communities that could offer upfront capital as an incentive.

What is your CCF funding request for this project?*

\$20,000

Provide a list of sources and amounts for matching funds for this project.*

The Town will give a Façade Grant to each of the four businesses that are willing to locate in Downtown or Historic Georgetown. These grants on average total \$5,000 for each project. However, the maximum amount that can be awarded per Façade Grant is \$10,000. If each of the four businesses received a Façade Grant between \$5,000-10,000, the Town's match would be \$20,000-40,000. Our match investment would equal or be greater than the CCF Grant.

How will success be determined for this project?*

Goals:

- Four underutilized or vacant buildings receive new tenants.
- Four new businesses open in Downtown or Historic Georgetown.
- Each business stays in Georgetown for at least 3 years.
- Downtown / Historic Georgetown is revitalized, and people are visiting because of these new businesses.

How many entrepreneurs will this project serve?*

This project could serve four new small business for start-up funding.

How would you continue support for this project following CCF pilot funding?*

The Town would investigate other incentives that might draw more businesses into the Town such as tax-abatements. If there is proof that incentives help attract businesses to our downtown or historic districts, then the Town could potentially set up other incentivized districts that could offer upfront capital as an incentive.