

GOSHEN REDEVELOPMENT COMMISSION

Minutes for the Special Meeting of March 28, 2018

The Goshen Redevelopment Commission met in a special meeting on March 28, 2018 at 3:00 p.m. in the City Court Room/Council Chambers at the Goshen Police & Court Building, 111 East Jefferson Street, Goshen, Indiana.

CALL TO ORDER/ROLL CALL

The meeting was called to order by President Thomas Stump. On call of the roll, the members of the Goshen Redevelopment Commission were shown to be present or absent as follows:

Present: Jose Elizalde, Brian Krider, Thomas Stump, Vince Turner, Brett Weddell and Andrea Johnson

Absent: None

NEW BUSINESS

1. Resolution 22-2018 –Approval of a Modification of a Loan Agreement with LaCasa of Goshen, Inc,


(4:07) Larry Barkes, City Attorney explained that there are minor changes to the agreement that were not included in the packet. The changes are in red on the agreement that were passed out to the Commission Members. He explained that this is one of three agreements, one between Scott Sivan and the City, that has already been approved, one between Scott Sivan and LaCasa and this agreement that is between the City and LaCasa. The three agreements work together and will result in the north side of the Hawks being conveyed by LaCasa to River Art and River Art has obligations in the agreement with the City to develop the north side of the Hawks Building. In exchange for LaCasa giving up ownership of the north end of the Hawks Building, Redevelopment is releasing LaCasa from their obligation on a \$400,000.00 loan to Redevelopment and an \$80,000.00 commitment for the partial funding of the parking lot between Third Street and River Race. In addition, LaCasa will transfer \$150,000.00 in cash to River Art.

The Commission had questions regarding the write off of LaCasa's debt. Larry Gautsche, LaCasa President was present to answer questions from the Commission.

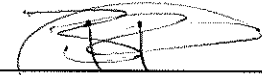
The Commission had concerns regarding the debt owed to Redevelopment from LaCasa and Larry Barkes explained that the improvements made to the north side would be captured in the TIF and we will gain revenue that is not available with the building in the condition it is now.

APPROVED on April 10, 2018.

GOSHEN REDEVELOPMENT COMMISSION



Thomas W. Stump, President



Brett Weddell, Secretary