**VILLAGE OF EVENDALE**

**COMMUNITY IMPROVEMENT CORPORATION**

Minutes from the October 22, 2019 Meeting

Evendale Municipal Building, 10500 Reading Rd. Evendale, Ohio

Attendees: Chairman Hugh McKinnon, members Mayor Richard Finan, Councilman Jeff Albrinck, Councilman Chris Schaefer, Al Pearlman, and Tom Kuechly. Also attending were Chris Patterson (Planning Commission liaison), Sean Balnes (Red Tiger), John Vollbracht (Tree Ridge Capital), David Elmer (Director of Administrative Services), and Andrew Rodney (Building, Planning, & Zoning Manager). Member David Harwood was absent.

Dr. McKinnon called the meeting to order at 7:39am.

BUSINESS

1. Approval of Minutes from August 20, 2019 and September 10, 2019 meetings.

A motion to approve the minutes was made by Mayor Finan and seconded by Mr. Pearlman. There was no discussion. The motion passed by a 6-0 vote.

1. Approval of Bills. Account status.

Mr. Elmer presented on the cash balance, outstanding bills, and account status. A motion to approve the budget was made by Mayor Finan and seconded by Mr. Albrinck. There was no discussion. The motion passed by a 6-0 vote.

1. AeroHub Update.

Mr. Elmer summarized progress on the construction of AeroHub Boulevard. He reported installation of the traffic signals at Glendale-Milford Road was almost complete pending installation of the traffic signal heads and completion of punch-list items.

Mr. Elmer discussed preparations to request the final installment of a $100,000 grant for construction of AeroHub Boulevard south of Glendale-Milford Road. He noted the Village must submit a project completion form to obtain the final grant payment.

Mr. Elmer reported efforts to reduce the project scope for AeroHub Boulevard north of Glendale-Milford Road to that most necessary to reach the proposed site for Kinetic Vision in preparation for submittal to JobsOhio for a 629 Funds grant. Mr. Elmer reported the grant received was approximately $438,000 of a total project cost of $2.8 million.

1. Kinetic Vision.

Mr. Elmer reported that JobsOhio granted Kinetic Vision (KV) a tax credit and low interest loan to relocate to AeroHub. Mr. Elmer provided details outlined in the tax credit application, including plans to keep 141 jobs, create 60 new full-time jobs over three years, and build a 40,000 to 45,000 square foot building. He noted two previous Enterprise Zone agreements with KV at their existing location and that they far exceeded their job creation commitments. Mr. Elmer reported their intention to request a third Enterprise Zone tax abatement at the new location which would require an endorsement by the CIC for their application to proceed to Village Council.

Mr. Elmer said KV hoped to sign a contract with local construction firm Miller-Valentine in October, with construction commencing in spring 2020.

Mr. Keuchly noted the landscape island in the proposed AeroHub Boulevard lacked a cut to accommodate a driveway entry to KV’s site.

Mr. Elmer replied that no island will be constructed during the initial phases of construction of AeroHub Boulevard, but would come during a later phase of construction.

Mr. Schaeffer asked if KV had finalized their preferred location.

Mr. Elmer reported their desire to have a single point of ingress and egress, but connectivity to the remainder of the site still required some evaluation and fine-tuning.

Mr. Pearlman requested clarification for why the JobsOhio 629 grant request fell so far short of the total project cost.

Mr. Elmer reported that JobsOhio 629 funds are programmed to support access to a single development site, not for access to the full geography of developable land as AeroHub Boulevard north of Glendale-Milford Road is intended to do.

Mr. McKinnon noted the belief that a larger amount 629 funds were available based upon guidance from REDI Cincinnati. He reported the Village received more money than most other communities.

Mayor Finan reiterated the Village was misled as to the total amount of 629 funds available to the Village.

Mr. Elmer stated that Village administration would approach JobsOhio with a request to double the grant amount received. In the meantime, the Village would explore other financial tools, such as grants or loans, to fill the gap in project funding.

Mr. Pearlman inquired if this would impact development beyond KV.

Mr. Balnes responded that funds directly from REDI Cincinnati for overall site development may be available at some time in the near future which should be very helpful in moving the full AeroHub project forward. He further noted that JobsOhio does not advertise award parameters for 629 funds.

Mr. Pearlman expressed doubt that REDI Cincinnati would be a helpful partner moving forward.

Mr. Elmer noted the Village has high expectations for AeroHub as the largest development-ready parcel within the I-275 beltway and the need for REDI Cincinnati to see the bigger picture.

Mr. Elmer reported a series of meetings would be held during the week to fine tune the Phase II road design and find potential alternative funding sources for construction.

Mr. Elmer continued by further summarizing the statistics reported by KV in their Enterprise Zone application, noting a total new investment of over $10 million and a transferring of approximately $4 million in assets from their existing location. KV would maintain an existing payroll of $8.9 million and within three years add 60 jobs for an additional $5.4 million in payroll at an average salary of $90,000. He noted the Hamilton County Development Corporation recommended a 75% property tax abatement over a 10-year period. Mr. Elmer stated that over the 10-year period, the Village would share the income tax generated with Princeton Schools at a 50/50 ratio, or approximately $324,000 annually each.

Mr. Schaeffer inquired as to the disposition of the existing Enterprise Zone abatements if KV were to move to AeroHub.

Mr. Elmer reported those agreements would be null and void.

Mr. Schaeffer noted that would not impact the Village since it does not collect property taxes.

Mr. Elmer reiterated that KV has so far exceeded their job creation commitment under the two existing Enterprise Zone agreements. He further noted the desire to keep KV within the Village.

Dr. McKinnon noted KV is the type of employer envisioned for AeroHub.

Mr. Elmer relayed a meeting with Duke Energy where he noted the reason for KV’s relocation was the proposed installation of a high-pressure natural gas line along Evendale Commons Drive. As part of the meeting, Mr. Elmer requested a financial contribution from Duke for the second phase of construction for AeroHub Boulevard as compensation.

Mayor Finan noted KV’s desire to consolidate into one building, while Mr. Elmer reported KV had explored other sites, including Northern Kentucky, Indiana, and the State of Washington, but their desire was to remain in Evendale.

Mr. Schaeffer requested the number of available AeroHub sites owned by the Village.

Mr. Elmer reported 3-4 sites remain available on Village-owned land dependent upon final building sizes and layouts.

A motion to endorse the Kinetic Vision Enterprise Zone application was made by Mayor Finan and seconded by Mr. Pearlman. There was no further discussion. The motion passed by a 5-1 vote, with Mr. Keuchly dissenting.

After the vote, Mr. Elmer reported the Development Services Agreement with Neyer Properties had been executed by both parties. He further noted discussions regarding a final development plan for the Village-owned property would begin in earnest. Neyer would also begin exploring other opportunities for property acquisition, including the Cincinnati Police Gun Range.

1. Executive Session – to consider confidential information regarding business’s specific business strategy, marketing plans, personal financial statement for economic development assistance and to consider the purchase or sale of property in accordance with ORC 121.22(G)(2)(8).

Due to a lack of discussion items, no Executive Session was conducted.

1. Other business and economic development activity update.

Mr. Elmer requested that members of the CIC mark their calendars for October 31, 2019 at 11:00am for a ceremonial ribbon cutting at the new Sherwin-Williams store on Reading Road which had opened earlier in the week.

Mr. Elmer noted Bank of America is interested in expanding their branch footprint in Ohio. He noted reaching out to inquire about interest in the former US Bank branch on Glendale-Milford Road.

Mr. Elmer reported on a recent meeting with a company looking to relocate from the City of Blue Ash. Stated their interest in the vacant parcels along Evendale Commons Drive for a multi-story, 25,000 to 30,000 square foot professional office building.

Mr. Elmer reported no substantial movement on the current Etter’s property on Reading Road nor the vacant property adjacent to the Village Shopping Center listed by Equity.

A motion to adjourn the meeting was made by Mayor Finan and seconded by Mr. Albrinck. There was no discussion. Motion passed by a 6-0 vote.

The meeting adjourned at 8:26am.

The next regularly scheduled meeting of the CIC is November 19, 2019.

Attest:

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Hugh McKinnon, President

Community Improvement Corporation

Meeting Minutes prepared by Andrew E. Rodney, Building, Planning, & Zoning Manager.