

Town of Brownsburg
Economic Development Commission Special Meeting
May 19, 2011

Members Present: Allan Bolante, Joe Dunbar, and Lamoura Munse

Also Present: Dale Cheatham, Town Manager; Grant Kleinhenz, Assistant Town Manager; and Angie Petre, Executive Assistant

Upon determination that a quorum was present the meeting was called to order by President Allan Bolante and opened with the Pledge of Allegiance.

Joe Dunbar moved to approve the special meeting minutes of April 18, 2011. The motion was seconded by Lamoura Munse and unanimously carried.

Old Business:

05.01. Docket #2011-03EDC Allan Bolante explained the initial award to Patrick Custom Carbon in the amount of \$1,667.00 to be paid on October 2011, April 2012, October 2013, and April 2014 needed to be modified. The new award schedule will be in the amount of \$1,667.00 to be paid on October 2011, April 2012, October 2012, and April 2013. This modification was based on rereading and determination of the lease. Joe Dunbar moved to approve the modification for Patrick Custom Carbon. The motion was seconded by Lamoura Munse and unanimously carried.

05.02. Docket #2011-02EDC BEDC Tenant Application for Celebrities of Scottsdale LLC. /DBA/ Blue Crown Racing for space located at 1533 E. Northfield Drive, Suite #300 (Simpson Properties). Mr. Zimmerman was not present at this time and the docket was tabled to be heard at the end of meeting.

New Business:

06.01. Docket #2011-01EDC Chip Ganassi Racing Teams LLC., request for Tax Abatement of Personal Property located at 392 Southpoint Circle. (Lot 19A Eaglepoint Business Park) Dale Cheatham explained that Mr. Bruce Kempton is here from Chip Ganassi Racing Teams LLC., but, first he would like to make a few comments to the commission. In addition to the personal property tax abatement there is a memo put in front of the commission where we offered lease assistance. This is two (2) new race teams for Chip Ganassi. They indicated they will have up to thirty (30) employees and currently have twenty-five (25) employees with an average salary of eighty-three thousand dollars (\$83,000.00). The recommendation is to provide lease assistance as outlined in the memo for a total of twenty-two thousand dollars (\$22,000.00) and personal property abatement on the equipment in the amount of one hundred seventy-eight thousand dollars (\$178,000.00). Discussion was held in regards to this request.

Allan Bolante made a recommendation to send a favorable recommendation to the Brownsburg Town Council subject to an approval not to exceed one hundred seventy-eight thousand dollars (\$178,000.00) for seven (7) years on the personal property tax abatement. Joe Dunbar moved to approve Allan Bolante's recommendation. The motion was seconded by Lamoura Munse and unanimously carried.

Joe Dunbar moved to grant leasing assistance to Chip Ganassi Racing Teams LLC., as memo stated with four (4) installments in the amounts of fifty-five hundred dollars (\$5,500.00) each to be paid on the following dates; June 2011, December 2011, June 2012, and December 2012 for a total of twenty-two thousand dollars (\$22,000.00). The motion was seconded by Lamoura Munse and unanimously carried.

06.02. Docket #2011-04EDC Taxpayer change in ownership acknowledgement and grant of all rights and benefits from Resolution #2008-52 transferred to new owners. Paul Langley, Sr. Vice-President of Vance & Hines addressed the commission with a background of Vance & Hines and the reason for this request. Discussion was held regarding this request. Joe Dunbar moved to acknowledge the change in ownership and grant of all rights and benefits to Vance & Hines Performance LLC. The motion was seconded by Lamoura Munse and unanimously carried.

Allan Bolante addressed the commission stating the next three items on the docket will be done together as a consent item. They consist of:

06.03. Docket #2011-05EDC Vance & Hines request for tax abatement on personal property located at 1207 E. Northfield Drive. (Lot #10 Eaglepoint Business Park) and;

06.04. Docket #2011-06EDC Vance & Hines request for tax abatement on real estate property located at 1210 E. Northfield Drive. (Metes and Bounds Legal Description) and;

06.05. Docket #2011-07EDC Vance & Hines request for tax abatement on personal property located at 1210 E. Northfield Drive. (Metes and Bounds Legal Description)

Paul Langley, Sr. Vice-President of Vance & Hines addressed the commission with a background of Vance & Hines since moving to Brownsburg and their future outlook.

Dale Cheatham addressed the commission by stating item 06.03 is an existing building having a value of \$1.275 million; item 06.04 is real estate abatement for new property valued at \$4.5 million with a payroll of \$1.58 million; and item 06.05 is the equipment for the new property valued at \$1.76 million.

Joe Dunbar moved to approve the requests as submitted for tax abatements for all three docket items for the maximum amount allowable by law. That is seven (7) years for personal property and ten (10) years for real estate. The motion was seconded by Lamoura Munse and unanimously carried.

Dale Cheatham requested to address the commission on three items:

1. On item 06.01, Mr. Kempton has provided a letter sent to him back in November of 2010 in which Dale recalled having some discussion in. The discussion was increasing the installments to ten thousand dollars (\$10,000.00) for a total of forty thousand dollars (\$40,000.00). Dale respectfully asked that the commission reconsider that item with the same dates as indicated but, increase the installment amount to ten thousand dollars (\$10,000.00). Discussion was held. Joe Dunbar moved to approve the increased installments to ten thousand (\$10,000.00) for a total of forty thousand dollars (\$40,000.00). The motion was seconded by Lamoura Munse and unanimously carried.
2. Dale asked the commission to please check their schedules to consider a joint meeting with the Town Council on June 9, 2011 at 6:00 p.m. regarding CMC and NukeMed. If the commission would let him know as soon as possible that would be appreciated.
3. Dale introduced our new Assistant Town Manager, Grant Kleinhenz.

Jon Dunbar asked if anyone from Celebrities of Scottsdale LLC had shown up to represent the consideration of Docket #2011-02. There being no one, Lamoura Munse did request the commission to ask for clarification in regards to their lease amount. There are two different amounts listed on the lease. Joe Dunbar moved to table Docket #2011-02 until the June meeting. The motion was seconded by Lamoura Munse and unanimously carried.

There being no further business, the meeting was adjourned.

President

Secretary