

# MINUTES

## ANDERSON REDEVELOPMENT COMMISSION

### April 18, 2022

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#### **PUBLIC MEETING**

5:00 p.m.  
Via Zoom Conferencing

#### **MEMBERS PRESENT**

Richard Symmes, President  
Danny McGhee, Vice President  
Kenneth Davenport, Secretary  
David Eicks  
Perry Washington

#### **STAFF PRESENT**

Greg Winkler, ED Director  
Karen Soetenga, ED Dept  
Mike Austin, Commission Attorney

#### **OTHERS PRESENT**

Bruce Land, Bruce Land Farms Inc  
Ken de la Bastide, Herald Bulletin  
Doug Whitham, Controller  
Angie Strickler, Citizen

#### **OPEN PUBLIC MEETING**

#### **ROLL CALL AND DECLARATION OF QUORUM**

Mr. Symmes, at 5:10 pm., established a quorum with five (5) members present.

#### **MINUTES**

Mr. Davenport moved to approve the March 15, 2022 and April 12, 2022 minutes as presented. Mr. Eicks seconded. Motion passed unanimously; 5 yes, 0 no.

#### **FINANCIALS / INVOICES**

Commission members reviewed financials and invoices.

Mr. Eicks moved to approve the invoices in the amount of \$4,838,822.60. Mr. Davenport seconded.  
Motion passed unanimously; 5 yes, 0 no.

#### **BUSINESS**

##### **Resolution ARC02-22 A Resolution Determining Need to Capture Incremental Assessed Valuation**

Mr. Winkler briefed members on Resolution ARC02-22 concerning the need to collect 100% of the TIF. Mr. Winkler stated the resolution is required on an annual basis and is submitted to the County Auditor, various taxing units and the City Council.

Mr. Eicks made a motion to approve Resolution ARC02-22 Determining Need to Capture Incremental Assessed Valuation and Mr. Washington seconded. Motion passed unanimously; 5 yes, 0 no.

##### **Opening of Bids for Lease/Rent of 62 Acres at Exit 222**

Mr. Austin, Board Attorney stated the request for bids for the Lease/Rent of 62 Acres at Exit 22 was advertised as required by law. Only one sealed bid was received from Bruce Land Farms, Inc. Mr. Austin opened the sealed bid in front of the Commissioners. Mr. Austin stated the bid amount was \$262.50 per tillable acre, higher than the average of two appraisals that were obtained prior to publication of notice. Mr. Austin stated Mr. Land has been farming the ground prior to the new bid and has taken care of the property and there have been no issues.

Mr. McGhee made a motion to accept Bruce Land Farm's bid for lease of ARC owned tillable acreage near Exit 222 for \$262.50 per acre and Mr. Eicks seconded. Motion passed unanimously; 5 yes, 0 no.

##### **Perspective Bingham Square Apartments Purchaser**

Mr. Austin stated the Commission had met in Executive Session on the 12<sup>th</sup> of April concerning a possible sale of the Bingham Square Apartment complex. In the meeting it was discussed a formal motion may be needed but after rethinking and talking to the Commissioners his opinion is it may be premature as there is no formal offer and no details yet. Mr. Austin stated the Commission has the ability to say yes or no to a potential sale. Discussion followed.

Ms. Stickler, citizen, asked if a plan was in place for vetting the new buyer. Mr. Symmes stated yes. Mr. Austin stated there is a process of determining what is needed and it will be through and careful as the Commission does not want to be in the same position moving forward.

Mr. McGhee asked if an executive session could be called in the event P.R. Bingham does not pay their upcoming tax bill. Mr. Austin stated yes, a meeting could be called and it's best to address the issue if and when it happens. Brief discussion followed. Mr. Eicks stated there is nothing you can do immediately;

they will not lose their property that day. Mr. Eicks, stated they have already breeched their agreement and they have to either sell or rectify the agreement, but we do not want to mislead the public that something immediatly can be done because in the event they do not pay their taxes in May. Brief discussion followed.

Mr. de la Bastide, asked if they were current on their taxes. Mr. Winkler stated yes. Brief discussion followed. Mr. McGhee asked what happens if they file bankruptcy. Mr. Austin stated the Commission has rights as the bond holder. Like in any bankruptcy, an entity with an interest could potentially wind up with the property or a bankruptcy trustee might oversee the sale of the property. Brief discussion followed. Mr. Austin stated the Commission has a tax priority under the agreement with P.R. Bingham and has a strong position if it goes that route. Mr. Austin stated the hope is that they will find a qualified buyer and move forward.

Mr. de la Bastide asked if the bond will be paid back by P.R. Bingham and if there was an additional mortgage on the building. Mr. Winkler stated yes, P.R. Bingham is obligated to pay the bond back and there is a second mortgage. Brief discussion followed.

Meeting was adjourned at 5:20pm.