033111 Work Session

Present: Mr. Caesar, Mr. Price, Mr. McLaughlin, Mrs. Benedetti and Mr. Gahan

Also Present:

Mr. Malysz informed the council that tonight they would have a presentation from Mainland, Inc., Mr. Jack Bobo, and the City Staff were all present to answer any questions that they may have. He stated that the projects has been referred to as Scribner Place Phase II and includes an area of Main Street that is currently not developed and is mainly parking lots. He gave the council a short history of the project and the city’s involvement. He stated that they have before them a report from Crowe Horwath that shows the increased tax expected on pages 7 and 8; said report is on file with the City Clerk’s office. He stated that they have a resolution on their agenda for April 4, and if this is passed, the redevelopment Commission will hold a public hearing and another vote on their resolution.

Jack Bobo, Mainland Properties, Inc., addressed the council and informed them that he is from the City of New Albany, but he currently lives in Washington DC. He stated that his parents still live here and he often wondered what he could do to help revitalize the downtown area. He then presented a power point presentation outline his vision for the project and an overview of the project.

Moseley Putney, project Architect, presented the drawings and reviewed them with the council.

Jim Schafer, Schafer Contracting, General Contractor for the project explained the time for the building of the project. He stated that if this is approved next week they could start construction in November and hopefully have the plaza and parking completed by the centennial

Mike Kopp, Blue Sun Realty, explained that he has been working to bring individuals into the downtown area for many years and he is excited to work with Mr. Bobo on this project. He discussed the number of phone calls his real estate company receives from people looking for a living space in the downtown area and they are hoping that

John Anderson, Attorney for the project, discussed the financial aspects of the project. He stated that they are looking into New Market Tax Credits, and they have gotten good response from the banks on the project.

Mr. Gahan asked if this would be considered a waterfront project.

Mr. Bobo stated that he would and that he would like to

Mrs. Benedetti asked if the Corp of Engineers is okay with the opening of the flood wall.

Mr. Bobo stated that the Corp actually suggested that they do it.

Mrs. Benedetti asked about the cost of the cut of the levy

Mr. Schaffer stated that for the cut, wall and other structures it would be approximately $6M.

There was a lengthy discussion regarding the number of spaces that will be available.

Mr. Malysz stated that they have this resolution for the downtown parking garage TIF district that is simply approving the continuation of seeking

Mrs. Benedetti asked for information on the balances for the State Street TIF.

Mr. Malysz stated that he would have that for them on Monday. He thanked the council for having this meeting tonight and if they have any questions