The Common Council of the City of Kokomo, Indiana met Monday November 25th, 2019 at 6:00 P.M. in the Council Chambers for the purpose of a Public Hearing on Ordinance #6945.

Present: Wyant, Cameron, Young, Haworth, Kennedy, Johnson, Sanders, Miklik

Absent: Hayes

Vice President Kennedy called for any comments from the audience, hearing none the Public Hearing was adjourned.

The Common Council of the City of Kokomo, Indiana met Monday November 25th, 2019, at 6:00 P.M. in the City Hall Council Chambers.

The meeting was called to order by Vice President Kennedy.

Vice President Kennedy states, those who wish to stand may stand, or you may remain seated.

Invocation was offered by Pastor Nicky Farmer from Kokomo Christian Fellowship.

Pledge:
Present: Wyant, Cameron Young, Haworth, Kennedy, Johnson Sanders, Miklik

Absent: Hayes

The minutes of the Public Hearing & Council Meeting November 18th, 2019 were declared approved as presented.

COMMUNICATIONS: Vice President Kennedy states, we need to set a Public Hearing for Resolution #2739 (Championship Park Project) for December 9th, 2019 at 6:00 P.M. in the Council Chambers.

There were no committee reports given at this regular meeting.

ORDINANCE 6946: ORDINANCE AUTHORIZING THE ISSUANCE OF THE CITY OF KOKOMO, INDIANA ECONOMIC DEVELOPMENT REVENUE BONDS, AND THE LENDING OF THE PROCEEDS THEREOF TO HENKE DEVELOPMENT GROUP, LLC AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

Second reading

Ordinance 6946 was read by the Clerk by title only. Councilman Miklik states, before I begin I would like to let everyone know Mayor Elect Moore, and Mayor Goodnight have both talked on these; and fully understand them. Mayor Elect Moore is concert with what we are doing here tonight. Councilman Miklik moved for passage on ordinance #6946; seconded reading; seconded by Councilwoman Sanders.
Cont. Ordinance #6946.

Councilman Miklik states, whereas, the City municipal corporation and political subdivision is authorized and empowered to adopt this ordinance. Henke Development Group, LLC, desires to finance all or a portion of the design, construction that is in Exhibit A; and Exhibit A calls this out as the Darrough Chapel Park Economic Development Area. That will be commonly known as Championship Park; and the Darrough Chapel Economic Area. The Borrower has advised the City of Kokomo Economic Development Commission, and the City that it proposes that the City issue its Taxable Economic Development Revenue Bonds; in an aggregate amount not to exceed Two Million Dollars ($2,000,000). The completion of the Projects results in the diversification of industry, creation and retention of jobs, and opportunities in the City of Kokomo.

The Commission published a notice of a Public Hearing on the proposed issuance of the Bonds. The Commission has performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance; and has approved and forwarded to the Common Council (1) a Loan Agreement between the City and the Borrower, (2) a Trust Indenture with respect to the Bonds; and the Bonds in this Bond Ordinance. Now, Therefore, Be It Ordained By The Common Council Of The City Of Kokomo, Indiana, That: The Common Council hereby finds and determines that the Projects have, and will improve economic stability, development, and welfare in the City. The proposed financing of the Projects was approved by the City of Kokomo Economic Development Commission. The Bonds, payable solely from revenues and receipts derived from the Financing Agreements.
Cont. Ordinance #6946.

The Bonds, in the aggregate principal amount not to exceed Two Million Dollars ($2,000,000) shall be executed at or prior to the closing date; signatures of the Mayor, and the Clerk of the City shall be signed upon their delivery, and they mature on a date not later than (25) years after the date the Bonds are issued; bear interest rates not to exceed 5%. That is the maximum. We have worked very hard. I expect those to be paid off much quicker than 25 years. The Bonds and the interest thereon do not and shall never constitute an indebtedness, or a charge against the general credit or taxing power of, the City; but shall be special and limited obligations of the City. Forms, Financing Agreements are before the City, and are reference incorporated into this Bond Ordinance. The Clerk of the City is hereby directed, to insert them into the minutes of the Common Council and to keep them on file.

The Mayor, and the Clerk are hereby authorized, and directed, in the name and on behalf of the City, to sell the Bonds. Each series of Bonds, the Mayor and the Clerk sign directed, in the name on behalf of the City, to execute or endorse and deliver the Loan Agreement, and the Note from the Borrower. The Mayor and Clerk are hereby authorized, without further approval of the Common Council or the Commission, to approve such changes in the Financing Agreements as may be permitted by the Act. The Mayor and Clerk, are hereby authorized and directed, to execute or endorse any and all agreements. The provisions of this Bond Ordinance and the Financing Agreements shall constitute a binding contract between the City and the holders of the Bonds. The Bond Ordinance shall be full effect immediately upon adoption. The Financing Agreements shall be incorporated into this Bond Ordinance. I move that we adopt Ordinance #6946.
Cont. Ordinance #6946.
Vote for passage follows:
Aye: All
Nay: None
The vote was 8 to 0 for passage on second reading.

ORDINANCE 6947:

“Ordinance Authorizing the City of Kokomo, Indiana to issue its “Taxable Economic Development Revenue Bonds, Series 2019 (Macy Apartments Project)” and Approving and Authorizing Other Actions in Respect Thereto”

Second reading

Ordinance 6947 was read by the Clerk by title only. Councilman Miklik moved for passage on ordinance #6947 on second reading; seconded by Councilwoman Sanders.

Councilman Miklik states, the City of Kokomo Economic Development Commission has rendered its Project Report regarding the proposed economic development facilities by MACY Apartments, LLC. This is the old YMCA property. The Commission conducted a public hearing on November 18, 2019 and adopted a resolution and Project Report; finding that the financing of all or a portion of certain economic development facilities, including the construction of the MACY Apartments Project. The construction and equipping of a market rate apartment building, demolition of a portion of the existing YMCA and related infrastructure together will all related improvements be constructed by the Company complies with the purposes, and provisions, and such financing will be of benefit to the health and welfare of the City.
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Cont. Ordinance #6947.
Whereas, the Commission has therefore approved and recommended the adoption of this ordinance by the Council; and has transmitted for approval by the Common Council the Financing and Covenant Agreement between the Issuer and the Company, as the purchaser of the Bonds, and the Trust Indenture between both Issuer and a to-be-determined bond trustee. Now, Therefore, Be It Ordained By, The Common Council that financing of the Project referred to in the Financing Agreement and the issuance and sale of the City’s Taxable Economic Development Revenue Bonds for (MACY Apartments Project) for construction of the Project. The payment of the Bonds by TIF Revenues, and securing of the Bonds under the Trust Indenture, complies with the purposes and provisions; and will be of benefit to the health and welfare of the City.

The proceeds of the Bonds will be used for financing a portion of the construction Project; connected to the YMCA Development Area located in the City. The Common Council further finds that the promotion of economic development near the City is desirable to preserve the health, and the citizens of the City. The substantially final forms of Financing and Covenant Agreement approved by the Commission are hereby referred to as the “Financing Documents;” and Financing Documents shall be incorporated by records and shall be inserted in the minutes of the Common Council. The City may issue its Bonds, maturing no later than (25) years. Principal amount not to exceed $2,000,000, and may be subject to mandatory sinking fund redemption. The Bonds may be issued for the purpose of procuring funds to pay the cost of financing Project.

The Bonds shall never constitute a general obligation of indebtedness or a charge against the general credit of the City nor are the Bonds payable in any manner from revenues raised by taxation, except for TIF Revenues, as described in the Trust Indenture.
Cont. Ordinance #6947.
The Mayor, and Controller are authorized, and directed to sell the Bonds. Bonds shall be at an interest rate of 5.00%. The Mayor, and Controller are authorized to execute, the Financing Documents on behalf of the City. The Mayor, and Controller are hereby expressly authorized to approve any modifications if need be. How-ever there is no modifications or change maximum issuance amount or maturity amount. The interest rate on or term of the Bonds as approved by the Common Council. The provisions of this ordinance shall constitute a contract between the City, and the holder of the Bonds. I move that we adopt ordinance #6947.
Vote for passage follows:
Aye: All
Nay: None
The vote was 8 to 0 for passage on second reading.

ORDINANCE 6950:
Rezoning: IS to DC
Location: 200 N. Union Street
Petitioner: Kokomo Community Development

First reading
Ordinance 6950 was read by the Clerk by title only. Councilwoman Young moved for suspension of the rules, and pass ordinance #6950 on first and second reading; seconded by Councilman Haworth.
Vote for suspension of the rules:
Aye: All
Nay: None
The vote was 8 to 0 for suspension of the rules.
Councilwoman Young moved for passage on ordinance #6950 on second reading; seconded by Councilman Haworth.
Cont. Ordinance #6950.
Councilwoman Young states, Matt Johnson from Fortune Management Incorporation is requesting a change in zone classification from IS (Institutional Uses) to DC (Downtown Commercial) for property located at 200 N. Union Street. This is to develop a Multi Family dwelling on this lot. There were no remonstrators at the Plan Commission Meeting.
Vote for passage follows:
Aye: All
Nay: None
The vote was 8 to 0 for passage on first and second reading.

ORDINANCE 6951:  
Rezoning: C1 to M1
Location: 416 W. Sycamore Street
Petitioner: Bold Builders, LLC
First reading

Ordinance 6951 was read by the Clerk by title only. Councilwoman Young moved for suspension of the rules and pass ordinance #6951 on first and second reading; seconded by Councilman Wyant.
Vote for suspension of the rules:
Aye: All
Nay: None
The vote was 8 to 0 for suspension of the rules.
Councilwoman Young moved for passage on ordinance #6951 on second reading; seconded by Councilman Wyant.
Councilwoman Young states, on behalf of Matt Johnson from Fortune Management 1111 Enterprise LLC is requesting a change in zone classification from C1 (Small to Medium Scale General Commercial) to M1 (Low Density Multifamily Residential) for property at 416 W. Sycamore Street. This is to develop a single family dwelling on this lot. This will be located on the second floor of the building. There were no remonstrators.
Vote for passage follows:
Cont. Ordinance #6951.
Aye: All
Nay: None
The vote was 8 to 0 for passage on first and second reading.

ORDINANCE 6952: Rezoning: MI to M1
Location: 416 W. Sycamore Street
Petitioner: Kokomo Community Development

First reading
Ordinance 6952 was read by the Clerk by title only. Councilwoman Young moved for suspension of the rules, and pass ordinance #6952 on first and second reading; seconded by Councilman Haworth.
Vote for suspension of the rules:
Aye: All
Nay: None
The vote was 8 to 0 for suspension of the rules.
Councilwoman Young moved for passage on ordinance #6952 on second reading; seconded by Councilman Wyant.
Councilwoman Young states, Matt Johnson from Fortune Management Incorporation is requesting a change in zone classification from MI (Moderate Intensity Industrial/Light Manufacturing) to M1 (Low Density Multifamily Residential) for two properties located at 120 W. Monroe Street. This will allow to develop an eight-unit multifamily dwelling. There were no remonstrators at the Plan Commission.
Vote for passage follows:
Aye: All
Nay: None
The vote was 8 to 0 for passage on first and second reading.
ORDINANCE 6953: AN ORDINANCE AMENDING TITLE XII, CHAPTER 78, OF THE KOKOMO CITY CODE (1982) ENTITLED “PEDESTRIAN WAYS”
Second reading
Ordinance 6953 was read by the Clerk by title only.
Councilman Miklik moved for passage on ordinance #6953 on second reading; seconded by Councilwoman Sanders.
Councilman Miklik states, this is to add an alley road-way.
Schedule XII Chapter 78, of the City of Kokomo Entitled “Pedestrian Ways” heretofore adopted by the Common Council. Shall be amended by adding the following to “Pedestrian Ways”; Type of Public Roadway an Alley. The description is East-West alley between Jefferson St. and Jackson St. running West 130 feet from Buckeye St. to its intersection with the North to South alley. It is by Oscar’s Pizza off of Buckeye St. I move we adopt ordinance #6953.
Vote for passage follows:
Aye: All
Nay: None
The vote was 8 to 0 for passage on second reading.

RESOLUTION 2737: A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA, APPROVING THE ISSUANCE OF CERTAIN CITY OF KOKOMO REDEVELOPMENT DISTRICT TAXABLE TAX INCREMENT REVENUE BONDS AND OTHER RELATED MATTERS
Councilman Miklik moved for passage on resolution #2737; seconded by Councilwoman Sanders.
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Cont. Resolution #2737.
Councilman Miklik states, this resolution concerns itself with the Conference Center. The City of Kokomo Redevelopment Commission, the governing body of the Redevelopment District of the City adopted Resolution No. 2019-10 entitled “Amended and Restated Bond Resolution” to authorize the issuance of the City of Kokomo Indiana Redevelopment District Taxable Increment Revenue Bonds of 2019 for the Conference Center Project. In the aggregate principal amount not to exceed ($3,400,000) which are payable from the property tax revenues levied, and collected in each area within the Consolidated Downtown-Southeast Allocation Area; for the purpose of financing the acquisition, redevelopment and economic development in the serving District; and to pay certain expenses reasonably incurred in connection with the Conference Center Project; including the funding of debt service reserve, and costs. Whereas, Indiana Code 36-7-14-25.1 requires that bonds authorized by the resolution of a redevelopment commission be approved by the resolution of the legislative body of the unit.

Whereas the Common Council of the City is the legislative body of the City. Whereas, to permit the Commission to proceed with the issuance of the Bonds. Whereas, the Common Council now desires to further approve the use of the Tax Increment to pay principal of and interest on the Bonds. Now, Therefore, Be It Resolved By The Common Council Of The City Of Kokomo, the issuances of the Bonds of the District payable from the Tax Increments shall be and hereby approved. Common Council hereby sets forth the following: The public purpose of the Bonds is, to finance a portion of the construction of the improvements constituting the Conference Center Project. The proceeds of the Bonds will be used to finance construction of a portion of the Conference Center Project, and to pay certain expenses reasonably incurred in connection with the Conference Center Project. The maximum principal amount of the Bonds shall not to exceed ($3,400,000).
Cont. Resolution #2737.
The Bonds shall have a final maturity not later than August 1, 2030. The Bond shall bear interest at a rate or rates not exceeding (6.5%) per annum. The Bonds may be subject to optional and mandatory sinking fund redemption, and the Commission intends to fund a debt service reserve in connection with the Bonds. The Common Council hereby approves of the use of the Tax Increment for the purpose of paying principal of and interest on the Bonds. I move that the Council adopt resolution #2737.
Vote for passage follows:
Aye: All
Nay: None
The vote was 8 to 0 for passage.

RESOLUTION 2738:
Resolution of the Common Council of the City of Kokomo, Indiana, Regarding Acceptance of a Bid of A Developer for the Downtown Parking Garage Project

Councilman Miklik moved for passage on resolution #2738; seconded by Councilwoman Sanders.
Councilman Miklik states, the City of Kokomo Redevelopment Commission on behalf of the City of Kokomo, has solicited responses from potential offerors for construction, operation, maintenance, and transfer to the City of a downtown parking garage to be located 113 and 115 South Union Street (on the northwest corner of East Superior Street and South Union Street) in the City. This will be done through a BOT Statute through a request for Proposals. The Commission received one RFP response from Envoy, Inc.: and Whereas, after consideration of the response, the Commission has recommended to the Common Council of the City that the Council accept the RFP response from Envoy, Inc.
Cont. Resolution #2738.
The Council has determined that all the procedures required by the BOT Statue have been conducted in accordance with the RFP and BOT Statue, and the Council has reviewed the terms, and conditions of bid of the Acceptance Offeror and has selected the offer submitted by the Accepted Offeror based on the criteria set forth in the RFP and the BOT Statue. Whereas, having considered the terms and conditions of the Offeror the Commission now desires to select the Acceptance Offeror’s bid in accordance with the RFP and the BOT Statue. The Council has provided notice of a public hearing to be pursuant to the BOT Statue; which was heard tonight. There has been submitted to the Council a form of the proposed Build Operate Transfer Agreement, for the Project between the City, and the Acceptance Offeror.

Now, Therefore, Be It Resolved that the Council hereby accepts the bid of the Accepted Offeror for the Project. The Council further approves the form BOT Agreement submitted at this meeting, and authorizes the Mayor, and the President of the Council to execute the BOT Agreement on behalf of the City, in substantially the form submitted, provided that the maximum guarantee price under the Agreement shall not be greater than $6,000,000, and the Mayor and President of the Council are authorized to amend the BOT Agreement to provide for a lower guaranteed maximum price. The Resolution shall be in full force and effect immediately upon acceptance. I move that we adopt #2738.
Vote for passage follows:
Aye: All
Nay: None
The vote was 8 to 0 for passage.
President Hayes states, this marks the end of this Council Meeting. Our next Council Meeting will be December 9th, 2019; with and
Informational Meeting at 5:30 P.M. in the Louks Room. Public
Hearing at 6:00 P.M. in the Council Chambers. Council Meeting immediately following.

ADJOINED AT 6:30 P.M.

ATTEST: 

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PRESIDENT

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CITY CLERK