

2017 TIRC City of London
February 16, 2017
Location: Madison County Chamber of Commerce

In Attendance:

Jennifer Hunter, Auditor

David Kell, Madison County Future, Inc.

Patrick Closser, Mayor of London

Joe Mosier, City Services Director

Nick Szabo, City Auditor

Jennifer Hitt, Council President

Brenda Russell, Councilperson

Kristine Blind, London Schools Treasurer

Lou Kramer, London Schools Superintendent

Marv Homan, London Schools Board Member

The meeting was called to order by Jennifer Hunter.

CRA # 097-02280-03 Agreement # 14-100

There was discussion about the agreement, which is a 15-year, 60% real property tax abatement at parcel 31-03586.006. Stanley Electric has not built their new facility and have not hired people at the site. The only investment they've made is the purchase of the property where they would like to expand. Kristine Blind made a motion that the TIRC recommend to City Council that the agreement be amended, specifically the dates. Patrick Closser seconded the motion. The motion passed unanimously.

CRA # 097-02280-03 Agreement # 13-01

There was a discussion about the agreement, which is a 15 year 100% real property tax abatement. Stanley has exceeded job creation and new payroll numbers in their agreement. They are less than a million under new real property investment in their agreement. Patrick Closser made a motion that the TIRC recommend to council that the agreement continue. Lou Kramer seconded the motion. The motion passed unanimously.

CRA # 097-02280-03 Agreement # 08-001

There was a discussion about the agreement, which is a 15 year 100% real property tax abatement. Stanley has met jobs retained numbers and exceeded new real property investment numbers in the agreement. Patrick Closser made a motion that the TIRC recommend to council that the agreement continue. Kristine Blind seconded the motion. The motion passed unanimously.

CRA # 097-02280-03 Agreement # 16-000

There was a discussion about the agreement, which is a 10 year 50% real property tax abatement. Taco Bell has exceeded the job creation numbers, new payroll numbers and real property investment in the agreement. Joe Mosier made a motion that the TIRC recommend to council that the agreement continue. Kristine Blind seconded the motion. The motion passed unanimously.

EZ # 396-12-01

There was a discussion about the agreement, which is a 10 year 50% real property tax abatement. Nissen Chemitec has met the job retained numbers, exceeded job creation numbers, exceeded payroll numbers and exceeded real property investment numbers in the agreement. Patrick Closser made a

motion that the TIRC recommend to council that the agreement continue. Kristine Blind seconded the motion. The motion passed unanimously.

CRA # 097-02280-03 Agreement # 06-001

There was a discussion about the agreement, which is at 15 year 75% real property tax abatement. BST has met their job creation numbers, exceeded their payroll numbers and exceeded their real property investment numbers. Kristine Blind made a motion that the TIRC recommend to council that the agreement continue. Joe Mosier seconded the motion. The motion passed unanimously.

The meeting concluded.