

FORT HARRISON REUSE AUTHORITY BOARD MINUTES
Monday, August 15, 2011

The FHRA Board met in public session at 9120 Otis Avenue, FHRA conference room, Lawrence, IN at 5:30 p.m.

FHRA Board Members Present

Ms. Ann Lathrop, President
Mr. Keith Mathews, Vice President
Mr. Jeff Congdon, Secretary/Treasurer
Ms. Audrey Smith, Board Member

FHRA Staff

Ms. Kris Butler, Executive Director
Ms. Heather Millikan, Executive Assistant

Kim Reeves, Browning Investments

Official Public Meeting was called to order at 5:30 p.m. by Ms. Ann Lathrop

The first order of business on the agenda was approval of minutes from the May and July meetings. Mr. Congdon made a motion and Ms. Smith seconded. Motion approved.

Ms. Butler presented the Executive Director's report as follows:

Administrative

- Bank balance is \$166,961.63.
- Fifth Third LOC rate is .40%

Residential Activity

Miller Valentine: Progress to date:

- MVG received approval for the redesign of the building face following structural changes required because of the three stories of brick on top of retail glass. Waiting approval from ARC on a redesign of the western steps/ramp.
- Will be drywalling in 2 weeks.
- Will be doing masonry in 3 weeks.
- Pre-leasing began in August.

J.C. Hart: SALES PENDING.

- Requested a 30 day extension and have put down an additional \$33,000. Closing is set for September 9, 2011.

New Business

A local service center owner has submitted a Letter of Intent for the purchase of .5 acre on 56th Street in the lower left hand corner of parcel B. The owner has offered the FHRA \$100,000 for this piece on which he intends to develop as a service center for privately owned vehicles. He will construct a 40 x 60 ft. building with four (4) bays and has agreed to follow the PUD in the development of this property.

The board expressed their concern for the location of the service center on what Mr. Congdon calls our "ocean-front" property. While the board likes the idea of having a service center within the village, the board feels the desired location is not a good fit. Mr. Matthews recommended that Ms. Butler work with the owner to find another parcel that could possibly work. The board made a motion to reject the current LOI and offer another location option. Mr. Congdon made the motion and Mr. Mathews seconded. Motion carried.

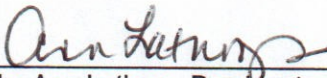
Ms. Kim Reeves of Browning Investments gave a brief mixed use building update. She stated that Browning Investments has sent out five packets to various banks for financing the mixed use building. They have had no offers to date.

Ms. Lathrop indicated that there were no individuals present at the meeting so there would be no public comments.

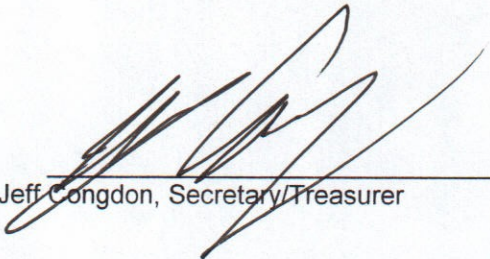
Ms. Lathrop asked for a motion to adjourn the meeting. Ms. Smith made a motion and Mr. Mathews seconded. Meeting adjourned at 5:50 pm.

The next board meeting will take place September 19, 2011 at 5:30 p.m.

Minutes Approved:



Ms. Ann Lathrop, President


Mr. Jeff Congdon, Secretary/Treasurer