

FORT HARRISON REUSE AUTHORITY BOARD MINUTES
Monday, September 17, 2012

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

Mr. Keith Mathews, Vice President
Mr. Russell Brown, Secretary/ Treasurer
Mr. Cliff Redden, Member

FHRA Staff

Mr. Freddie Burrus, Executive Director
Ms. Heather Millikan, Executive Assistant

Public

Dennis Dye, Browning Investments
Bob Gallant, Browning Investments
Kim Reeves, Browning Investments
April Pyatt, Ice Miller
Judy Byron, PFL
Tad Lupton, Beyond Architecture
Andrew Lee, PFL
Dennis Southerland, Cripe
Pete Schwiegeraht, Miller Valentine
Charles Thompson, Boston Commons HOA

Official Public Meeting was called to order at 5:30 p.m. by Mr. Mathews.

Under the Executive Directors report Mr. Burrus gave an update. He stated there was going to be a change in the outreach program with mailings, circulars and doing some surveys that are related to people that are currently in the Village in relation to preferences in eateries and shops. Mr. Burrus also stated there have been improvements in increasing numbers in Miller Valentine project and J.C. Hart with growing population at Ivy Tech and military presence at DFAS. There has also been an increase in interest by banks wanting to know what is currently happening at the Fort.

The first order of new business on the agenda was approval of minutes from the August 20, 2012 meeting. Mr. Mathews asked for a motion for approval. Mr. Brown made a motion and Mr. Redden seconded. The motion was unanimously approved.

The second order of new business was Mr. Pete Schwiegeraht with Miller Valentine Group who is the developer of One Penrose Place. He stated that by the end of the week One Penrose Place would be 100% occupied which is ahead of schedule. Mr. Schwiegeraht stated their intent is to develop Phase 2 on Parcel D in Lawrence Village. The Phase 2 building would be a mirror image of the existing building and would be right across the street from it. He stated they would like approval so they can proceed with applications for financing the project.

Mr. Brown made a recommendation that the board make a motion to authorize the Executive Director, Mr. Burrus to move forward with negotiations of a purchase agreement based on the terms of the letter of intent between Miller Valentine Group and the Fort Harrison Reuse Authority. Mr. Mathews made a motion and Mr. Redden seconded. Motion was unanimously approved.

The next order of business was an update on the status of the spec building. Mr. Dennis Dye of Browning Investments did a brief PowerPoint presentation to update where the project first started and where it stands today. Mr. Dye stated that Scott Yeager of Yeager Properties is no longer interested in

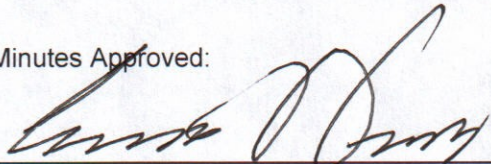
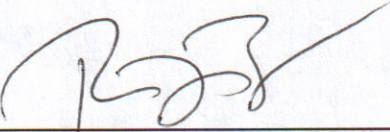
the project because he is growing his business in other markets. Mr. Dye stated based on the revised financing structure he just doesn't think the project is feasible without going after some other developers. Mr. Brown stated he liked the project and agreed with Mr. Dye that if the FHRA is going to do the project they should do it the right way.

Mr. Brown made a motion for Mr. Burrus to start the process of getting Requests for Proposals (RFP) from developers. Mr. Mathews seconded. Motion unanimously approved.

Mr. Mathews asked for a motion to adjourn the meeting. Mr. Brown made the motion and Mr. Redden seconded and the motion was unanimously approved. The meeting adjourned at 5:51 pm.

The next board meeting will be Monday, October 15, 2012 at 5:30 p.m.

Minutes Approved:


Mr. Ed Treacy, President
Mr. Russell Brown, Secretary/Treasurer