



# CITY OF SOUTH BEND

## ECONOMIC DEVELOPMENT COMMISSION

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### SOUTH BEND ECONOMIC DEVELOPMENT COMMISSION November 26, 2018 MEETING

The South Bend Economic Development Commission was called to order at 9:00 a.m. at the County-City Building, 227 West Jefferson Boulevard, 13th floor BPW.

#### 1. ROLL CALL

Members Present: Tim Scott, President  
Marguerite Taylor, Secretary  
Quentin Phillips, Commissioner

Members Absent: Consuella Hopkins, Vice-President  
Rafael Morton, Commissioner

Staff: Sandra Kennedy, Esq.  
Mary Brazinsky, Secretary

Others: Debra Futa, St. Joseph County Library  
Randy Rampola, Barnes & Thornburg  
Phil Faccenda, Barnes & Thornburg  
Tim Corcoran, Director, Planning, Community Investment

#### 2. MINUTES

##### A. Approval of Minutes for September 13, 2018

Upon a motion by Marguerite Taylor, Secretary and seconded by Quentin Phillips, Commissioner the motion carried unanimously, the Commission approved the Minutes of September 13, 2018

3. NEW BUSINESS

- A. Resolution No. 2018-2: (City of South Bend – Library Bond). Randy Rampola, Barnes and Thornburg presented Resolution No. 2018-2: (City of South Bend – Library Bond) and introduced Debra Futa, St. Joseph County Library.

Debra Futa, Executive Director, SJCPL furnished the Commission a copy of her presentation. Ms. Futa spoke of the changing roles of the library being more things than just books in a library. The library serves as an economic development agent addressing literacy, technology skills, business development and quality of life. They help small businesses come up with a development plan, navigate on line forms and government regulations. The library provides a digital lab with a learning center. They've recently helped people identify fake news.

The library provides 1,270 programs for all age levels including computer training, after school programs, story hours and lifelong learning opportunities. There are programs that help parents understand their children by providing training and classes. There are 114,000 people in St Joseph County with library cards and of those 68,000 live in South Bend. The main library provides free Wi-Fi for personal devices and people who used the main library computers logged 178,000 hours. The main library provides multiple meeting rooms for many organizations. There are residents in every district that use the main library branch. The main branch holds programs and educational activities such as Science Alive.

The main library was built in 1960 and renovated in 1989, it was never meant to host meetings, events and collaborations that are happening today. In 2007 it was decided to invest \$15 million in neighborhood communities by updating current libraries and building four new ones. This was done with the intent to start on the main library in 2019. In 2017 KBA, a consulting firm, was hired and asked people what they were looking for in a main library. The community responded with ideas such as an inviting and intuitive building, areas for activity and quiet study, outdoor space to serve as a civic common area, spaces for young children and teens along with accessible meeting rooms and a place to eat. The library then hired Robert Stern, RASMA to develop a master plan. The new library development will have children's spaces, teen spaces for after school, a community living room, meeting rooms for groups such as Workforce Development and online course accomplishments. A courtyard will provide outdoor meeting and event space. The auditorium will provide space for lectures and performances. Wayne Street will host a café and a tech space area where they can host early or late events without opening the entire library. This will be a great destination place for the entire community and an anchor location in the downtown. The main library is a space that brings people together.

The library provides space for high school equivalency training with help and materials from the school corporation; help with projects that has a facilitator for these programs. In terms of talk with your baby they provide story time programs and help parents break down the barriers of talking and working with their children. Robinson Learning Center will be one of the click sites in the future. The Robinson Center could possibly become a satellite center.

Phil Faccenda, Barnes and Thornburg addressed Economic Impact. The library and community foundation will hire an additional 5 to 10 new positions at a salary of \$30,000 a year per position. The Chamber provided an Economic Impact Study. The overall investment of \$36 to \$38 million-dollar investment, what does that mean to downtown. The estimate is 200 construction jobs. The study shows direct/indirect jobs of 26. The renovation will be about 12 months with a total construction of 18 months.

Randy Rampola, Barnes and Thornburg presented the Resolution No. 2018-2 which provides for your approval \$4.8 Million in bonds. The MOU that will go through Council today and was previously accepted by the Redevelopment Commission on November 8, 2018 provides up to \$4 million dollars by the City in project cost dollars. The \$4.8 million comes from the need for the reserve fund and cost of issuance. It has a 20-year term with a max interest rate of 7.8% which seems very high, but the rate is based off the market rate at time of bond issuance. The bonds are set to be issued before March 2022. That is due to how the Redevelopment Commission is issuing the TIF dollars. The Resolution approves the Report and the Trust Indenture. The public notice did go out for the public hearing. The bond proceeds will be deposited into a construction fund and held by the trustees. The money that comes out will be pursuant to a payment requisition and the City will sign off on those requisitions.

Upon a motion by Marguerite Taylor, Secretary and seconded by Quentin Phillips, Commissioner the motion carried unanimously, the Commission approved Resolution No. 2018-2 (City of South Bend – Library Bond) on November 26, 2018.

B. Financing Agreement (2018 South Bend Library Project).

Upon a motion by Marguerite Taylor, Secretary and seconded by Quentin Phillips, Commissioner the motion carried unanimously, the Commission accepted the Financing Agreement (2018 South Bend Library Project) on November 26, 2018.

C. Report of South Bend EDC re: St. Joseph Public Library Project.

Upon a motion by Marguerite Taylor, Secretary and seconded by Quentin Phillips, Commissioner the motion carried unanimously, the Commission accepted the Report of South Bend EDC re: St. Joseph Public Library Project on November 26, 2018.

D. Trust Indenture (South Bend Public Library Project 2018)

Upon a motion by Marguerite Taylor, Secretary and seconded by Quentin Phillips, Commissioner the motion carried unanimously, the Commission accepted the Trust Indenture (South Bend Public Library Project 2018) on November 26, 2018.

4. ADJOURNMENT

The Motion was made to adjourn the meeting by Tim Scott, President and seconded by Quentin Phillips, the motion carried unanimously.

The meeting was adjourned at 9:28 a.m.

DRAFT