COMMUNITY INVESTMENT

NOVEMBER 28, 2022, 3:30 P.M.

Committee Members Present:

Rachel Tomas Morgan, Henry Davis Jr., Eli Wax,

Troy Warner, Kaine Kanczuzewski, Thomas

Kurzhal

Others Present:

Dawn Jones

Presenters:

Kyle Copeland, Eric Horvath

Agenda:

Bill No. 22-58 - An Eight-Year Tax Abatement

Resolution Confirming Property Located at 511

North Notre Dame Avenue

Members marked with an asterisk (*) are present digitally

Please note the attached link for the meeting recording:

https://docs.southbendin.gov/WebLink/browse.aspx?dbid=0&mediaid=359626

Committee Chair Rachel Tomas Morgan called to order the Community Investment Committee meeting at 3:30 p.m.

<u>Bill No. 22-58 – An Eight-Year Tax Abatement Resolution Confirming Property Located at</u> 511 North Notre Dame Avenue

Eric Glavich, Director of Growth and Opportunity, with offices on the fourteenth (14th) floor of the County-City building, noted that the property is the old St. Joe's Medical Center, which has been vacant since 2014. The intent is to rehabilitate the building and create sixty-nine (69) apartments. There will be an investment of over ten million dollars (\$10,000,000). There will be eight (8) or more full-time jobs created. Twenty percent (20%) of the apartments will be low-to moderate-income units.

Kyle Copeland, 321 S. Main Street, South Bend, noted that other developers have looked at this property and were not able to get the numbers to work. This development has used creative solutions for a successful project, both to the developer and the community. It was noted that this project did not receive ARP funding but is privately funded.

Committee Chair Tomas Morgan held the public hearing, and nobody spoke.



Committee member Warner motioned to send Bill No. <u>22-58</u> to full council with a favorable recommendation, seconded by Committee member Kurzhal, and carried by a vote of six (6) ayes.

Committee Chair Rachel Tomas Morgan - Aye	Committee Vice-Chair Henry Davis Jr Aye
Committee Member Eli Wax - Aye	Committee Member Troy Warner - Aye
Citizen Member Kaine Kanczuzewski - Aye	Citizen Member Thomas Kurzhal - Aye

With no further business, Committee Chair Rachel Tomas Morgan adjourned the Community Investment Committee meeting at 3:39 p.m.

Respectfully Submitted,

Rachel Tomas Morgan, Committee Chair

Redul Tomas Horan