

MINUTES OF THE MEETING OF  
THE ECONOMIC POLICY COMMITTEE OF  
THE BOARD OF DIRECTORS OF  
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION  
March 29, 2016

The Economic Policy Committee (the "Committee") of the Board of Directors (the "Board") of the Indiana Economic Development Corporation (the "Corporation") met on March 29, 2016, at the Indianapolis International Airport, 7800 Col. H. Weir Cook Memorial Drive, Indianapolis, Indiana 46241. Present at the public meeting were committee members Bob Koch, Michael Kubacki, John Mutz (via telephone), and Melanie Walker. Representing the Corporation were Steve Akard and Kent Anderson.

Acting Chairman Koch called the meeting to order and recognized that the meeting of the Committee was being held in full compliance with the Indiana Open Door Law. Acting Chairman Koch also noted that a sufficient number of committee members were present to constitute a quorum.

Acting Chairman Koch then reviewed and presented for approval the minutes from the previous meeting of the Committee, held on December 15, 2015, at Ivy Tech Corporate College and Culinary Center, 2820 North Meridian Street, Indianapolis, Indiana 46208. Upon a motion duly made and seconded, the minutes from the prior meeting were unanimously approved.

Project Protection (418053)

\$4,800,000.00 in Economic Development for a Growing Economy Tax Credit  
\$200,000.00 in Skills Enhancement Fund Workforce Training Grant

The Committee considered Project Protection, which is an expansion project to grow the headquarters, manufacturing, research and development capabilities in Central Indiana for a leading global security products and solutions provider. The project is anticipated to bring 832 new jobs by 2020. The private sector investment for this project is \$13.078 million. The public sector financing is \$5 million with state incentives expected to be recovered in the second year. The floor was opened for questions about the project, and there was general discussion. A motion to approve the project was made, seconded, and unanimously approved.

Industrial Recovery Tax Credit Proposal

An Industrial Recovery ("DINO") Tax Credit proposal involving Superior Lofts, LP by RealAmerica Development, LLC was then considered by the Committee. Superior Lofts proposes to rehabilitate the 125,000 square foot Jefferson-Smurfit box factory in Fort Wayne. The building is identified in the Riverfront Fort Wayne Conceptual/Master Plan as a phase 1 catalyst project to jumpstart the new riverfront development. The existing structure will be redeveloped into 64 market rate apartments, eight affordable housing apartments and new commercial space for retail, restaurants, offices and 140 climate controlled self-storage units. A DINO Tax Credit of \$2 million was previously approved by the Board, which is approximately 16% of the qualified investment. The request of an additional \$700,000.00 is to bridge a gap, which resulted from historic tax credits no longer being available. The floor was opened for questions about the proposal. There being a

conflict of interest previously disclosed by one of the members of the Board, a motion to recommend the proposal to the full board was made, seconded, and unanimously approved.

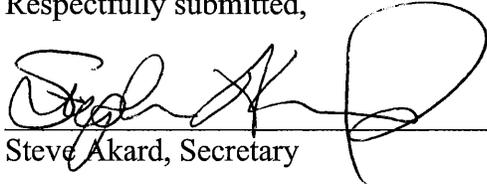
Updates on the DINO Tax Credit Proposal for the Jasper Cultural Center, Project Cicero, Project Confidence, Project Secure, and Project Ignite were also provided to the Committee.

The meeting was then adjourned.

Executive Session

Prior to the public session, the Committee held an executive session at the same location to consider confidential pending incentive requests made to the State of Indiana by industrial or commercial prospects and to discuss records classified as confidential by state or federal statute. *See* Indiana Code § 5-14-1.5-6.1(b)(4) and (7). Present at the executive session were committee members Bob Koch, Michael Kubacki, John Mutz (via telephone), and Melanie Walker. Representing the Corporation were Steve Akard and Kent Anderson. No subject matter was discussed in the executive session other than the subject matter specified in the public notice.

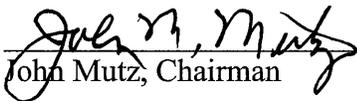
Respectfully submitted,



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Steve Akard, Secretary

Approved:



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John Mutz, Chairman

Attachments:

1. Public meeting notice dated March 29, 2016
2. Public session agenda dated March 29, 2016



**NOTICE OF A MEETING OF  
THE ECONOMIC POLICY COMMITTEE OF THE BOARD OF DIRECTORS OF  
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION**

**AND**

**NOTICE OF EXECUTIVE SESSION OF  
THE ECONOMIC POLICY COMMITTEE OF THE BOARD OF DIRECTORS OF  
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION**

Notice is hereby given that the Economic Policy Committee of the Board of Directors of the Indiana Economic Development Corporation will hold a public meeting on Tuesday, March 29, 2016 at 2:30 p.m. (EDT), at the Indianapolis International Airport, 7800 Col. H. Weir Cook Memorial Drive, Indianapolis, Indiana 46241.

Prior thereto, the Economic Policy Committee of the Indiana Economic Development Corporation will hold an executive session on Tuesday, March 29, 2016 at 2:00 p.m. (EDT), at the Indianapolis International Airport, 7800 Col. H. Weir Cook Memorial Drive, Indianapolis, IN 46241 for consideration of confidential pending incentive requests made to the State of Indiana by industrial or commercial prospects (confidential proposals in progress) and discussion of records classified as confidential by state or federal statute, Indiana Code §§ 5-14-1.5-6.1(b)(4) and (7).



**PUBLIC SESSION AGENDA OF  
THE ECONOMIC POLICY COMMITTEE OF  
THE BOARD OF DIRECTORS OF  
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION**

**Tuesday, March 29, 2016 at 2:30 p.m. (EDT)  
Indianapolis International Airport  
7800 Col. H. Weir Cook Memorial Drive  
Indianapolis, Indiana 46241**

- I. Welcome
  - a. Recognition of Quorum
  - b. Recognition of Compliance with Indiana Open Door Law
  - c. Approval of Minutes from the December 15, 2015 Committee Meeting
  
- II. Projects for Approval
  - a. Schlage Lock Company, LLC (418053)
  - b. Superior Lofts, LP

**EXECUTIVE SESSION**

An executive session is called at 2:00 p.m. for consideration of confidential pending incentive requests made to the State of Indiana by industrial or commercial prospects (confidential proposals in progress) and discussion of records classified as confidential by state or federal statute, Indiana Code §§ 5-14-1.5-6.1(b)(4) and (7).