

Economic Development Commission  
Board Meeting Minutes  
January 16, 2019  
City Hall – Kelly Conference Room

Kurt Zorn called the meeting to order at 4:20pm.

ROLL CALL: Malcolm Webb, Vanessa McClary, Kurt Zorn, Geoff McKim, Dave Rollo

STAFF: Brian Payne, Alex Crowley, Laurel Waters, Larry Allen

GUESTS: Catalent Representatives

APPROVAL OF MINUTES – No minutes presented

OLD BUSINESS: None

NEW BUSINESS

Brian gave a brief history of the Thomson Site, and redevelopment since. In 2003 Cook Pharmica spun off from Cook Medical Group and created a new company with the aim of expanding their packaging and distribution for biologics. They received tax abatements in 2004, and have been very successful. There are currently 839 employees. Cook Pharmica was sold to Catalent in October 2017 for approximately 950 million dollars.

Catalent wishes to expand and are asking for Real and Personal Property Tax Abatement.

Brian explained Phase 1 will be expansion of manufacturing space. Phase 2 is expansion of an additional 80,000 square feet.

Further discussion ensued.

Brian explained in 2015 this body and Common Council approved the designation of the parcel as an Economic Revitalization Area which is a prerequisite step to approve the abatement and schedule. Resolution 19-01 approves extending the ERA another five years to the end of 2023.

- Resolution 19-01: To Extend Economic Revitalization Area designation for 1300 S. Patterson Drive

Malcolm made a motion to approve Resolution 19-01 as written. Motion was seconded by Vanessa. Motion passed unanimously by acclamation.

- Resolution 19-02: Real and Personal Property Tax Abatement Application and Schedule for Catalent Indiana, LLC

Motion was made and seconded to approve Resolution 19-02. Motion passed unanimously by acclamation.

Meeting adjourned at 4:55 p.m.