

**Kendallville Redevelopment Commission
February 15, 2010
Special Meeting
Kendallville City Hall**

Members in attendance: Mary Allen, Barb Babcock, Bob Frick, Chris Marshall, Ray Scott

Members Absent: Kim Treesh, Duane Brown

Others Present: Stephen Geist – Manager of Creative Liquid Coatings Inc., Mayor Suzanne Handshoe, Dave Koenig from Region IIIA Dennis Narkter.

I. Meeting called to order.

8:00 am

- A. Dave Koenig presented resolution #2010-01 for Noble Paint Company recommending the amendment to an approved resolution from June 21, 2005 for deduction from assessed valuation for new manufacturing equipment to be located within the Kendallville Economic Development Area.
- To extend the project completion date from December 2006 to September 1, 2010.
 - Increasing the eligible investment from a maximum of \$6,000,000 to a maximum of \$8,000,000

This additional investment supports 60 existing jobs and 65 jobs to be created by January 1, 2011 at Creative Liquid Coatings, Inc. The 95 skilled labor jobs will pay between \$10 and \$14 an hour.

Mary Allen made a motion to approve Resolution #2010-01 as presented.
Second by Bob Frick. Motion passed.

- B. Dave Koenig presented resolution #2010-02 for Creative Liquid Coatings Inc. recommending the deduction from assessed valuation for new manufacturing equipment to be located within the Kendallville Economic Development Area.
- Creative Liquid Coatings Inc. would install Robotics for material handling in paint lines, pumps, hoses and other accessories. Estimated cost of new manufacturing equipment is \$2,500,000.

Bob Frick made a motion to approve resolution #2010-02 as presented. Second by Mary Allen. Motion passed.