

City of Wabash Redevelopment Commission

Meeting Minutes

August 5, 2025 | 4:00 p.m. | Wabash City Hall | 202 S. Wabash St., Wabash, IN 46992

General notes about this Meeting: *The public was informed of this meeting in several ways. First was via email notification to the media with the City of Wabash Redevelopment Commission master schedule, which is also posted in a public area in City Hall. The staff of City Hall were informed of the formats to field questions from the public. This format was in-person and via a public video conference utilizing the Zoom software accessible via a link on the meeting schedule shared publicly and on the agenda. <https://zoom.us/j/9928706626> | Meeting ID: 992 870 6626*

Commission Members Present In-Person: Doug Konkle; Jim Reynolds;
Jason Fry; Marilyn Custer-Mitchell; John Burnsworth

Commission Members Present Virtually: N/A

Commission Members Absent: Lynn Yohe

Staff Present: Tenille Zartman, Amber White, Chelsea Parson, Doug Lehman (virtual)

Guests Present: Mayor Scott Long; Steve Downs, Downtown Wabash, Inc.; Melanie Penn, Wabash Clerk-Treasurer; Paul Hayden, Indiana Landmarks; Hitoshi Sugawara, American Strategic Metals (virtual); Hiroyuki Yanaga, American Strategic Metals (virtual); Johan Vanderborght, American Strategic Metals (virtual); Jean-Paul Deco, American Strategic Metals (virtual)

Meeting Called to Order:

Meeting called to order on August 5, 2025 at 4:04 p.m. by Marilyn Custer-Mitchell.

Open Public Hearing - Bids for 155 Acres at Wedcor:

A public hearing was opened to allow for comments regarding the sale of 155 acres of land in the Wedcor Industrial Park. Custer-Mitchell opened the floor for comments.

After hearing none, the public hearing was closed.

Minutes:

Custer-Mitchell presented the minutes from the June 3, 2025 meeting, which were sent prior.

Doug Konkle made a motion to approve the minutes as presented and was duly seconded by Jim Reynolds. Motion passed unanimously.

Invoices

Several invoices were included in the packet from the following entities:

- Douglas Lehman, P.C., for quarterly fees

- Downtown Wabash, Inc. For the Downtown Facade Grant program
- LWG Associates for various services rendered
- Paxton Media for the publication of a legal ad
- Redevelopment Assoc. of IN for annual membership (pending RDC approval)

Reynolds made a motion to approve the invoices as presented and was duly seconded by John Burnsworth. Motion passed unanimously.

New Business:

- **Bids for Redevelopment of 155 Acres in Wedcor Industrial Park**

The City of Wabash RDC received one bid for the redevelopment of 155 acres of land in the Wedcor Industrial Park by the deadline of August 5, 2025 at 4 p.m.

The bid was unsealed by Tenille Zartman. Zartman summarized the contents of the bid which were circulated to the RDC members and read the bid which included their intended uses for the land, projected job counts, construction plans and timelines, additional due diligence needs as well as the many other items of importance outlined in the redevelopment plan.

The bid included an option to purchase and a purchase agreement with the intention of the option being executed until construction is ready to begin.

The bid included a proposed price of \$5,580,000. Chelsea Parson confirmed that the proposed purchase price included in the bid was higher than the average price of two appraisals done on the property, per the City's requirements.

Jean-Paul Deco stated that the company is very excited to be moving the project forward in Wabash. Deco also confirmed that the option to purchase and the purchase agreement have not changed since the RDC originally reviewed and approved them at a prior meeting.

Reynolds asked for clarification regarding the "phased in" plans, for which Deco explained that, given various factors, the decision was made to take a stepped approach to building the full campus as opposed to building the entire facility all at once. The timeline of subsequent phases has not yet been determined due to multiple variables. Regardless, it will be a \$250M investment to start, as confirmed by Deco.

Reynolds made a motion to accept the bid as submitted by American Strategic Metals, duly seconded by Konkle. Motion passed unanimously.

Old Business:

- **Funding Agreement for Facade Improvements**

Zartman reminded the RDC of the context of this program and the agreement to provide \$50,000 in TIF revenue funds to help relaunch the facade grant program through

Downtown Wabash, Inc.

Doug Lehman confirmed that he reviewed the contract with DWI and only had minor edits which were completed by Downs. Given this, Lehman stated the contract should be good to accept.

Reynolds made a motion to accept the funding agreement with Downtown Wabash, Inc., to provide funds for the facade grant fund, duly seconded by Burnsworth. Motion passed unanimously.

- **Sposeep Update**

Paul Hayden explained the role of Indiana Landmarks and noted some of the current challenges in the Sposeep Building. Hayden stated that the organization would be willing to contribute an estimated \$3,700 to help cover costs to secure the building, humanely remove the cats from the building and have it sprayed for pests.

In return, Hayden requested the RDC give him and Indiana Landmarks 6 months to try and find an option for the building that does not involve tearing it down. Hayden informed the RDC that he is currently working with Bob Lundquist to get the building on MLS and marketed more as commercial property.

Hayden suggested that a building price needs to be set. He noted that the sale price could be kept low given the extensive work needed on the building, but with a caveat that a buyer would need to have the capabilities of at least \$400,000 to \$500,000 to start.

Reynolds and Lehman confirmed that, given past processes including the redevelopment plan, required cooling off period, etc., the RDC is now free to make such negotiations with Hayden.

Hayden also proposed that the Sposeep remain under the ownership of the RDC, but when a buyer is identified, transfer the building to Indiana Landmarks, which would then be transferred to the buyer. The reason is to attach certain protective covenants required of Indiana Landmarks buildings for the exterior.

The RDC requested that Hayden develop a list of requirements that Indiana Landmarks would want for a buyer to follow and share with Lehman for review and edits before being presented to the RDC for consideration.

Lehman felt that 6 months is a good goal, but that there necessarily needs to be a deadline before the decision is made to tear it down. Instead, Hayden will continue to provide updates to the RDC until a sale or decision is made.

Reynolds made a motion to accept the offer from Indiana Landmarks to exterminate pests and secure the Sposeep building, pending the approval of the agreement, duly seconded by Konkle. Motion passed unanimously.

- **September Meeting Date**

Zartman informed the RDC that neither she nor Mayor Long will be in the country on September 9. The decision was made to move the September meeting to September 16, 2025 at 4:00 p.m.

Meeting Adjourned: Meeting adjourned at 4:43 p.m.