



CITY OF NEW HAVEN

815 Lincoln Highway East

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www.newhaven.in.gov

AGENDA

Economic Development Commission Agenda

April 29, 2026, at 5:30 PM

City Hall Community Room

815 Lincoln Highway E.

I. CALL TO ORDER

- A. Welcome - please silence cell phones and other electronic devices.
- B. Pledge of Allegiance
- C. Roll Call

II. APPROVAL OF MINUTES

- A. Approval of Minutes from the previous meeting
 - 1. Minutes - January 28, 2026

III. OLD BUSINESS

IV. NEW BUSINESS

- A. Public Hearing — Economic Development Revenue Bond
- B. Consideration of Resolution Approving and Authorizing Certain Actions and Proceedings with Respect to Certain Proposed Taxable Economic Development Revenue Bond Related to the Homefront at Maplecrest Allocation Area
- C. Consideration of Adopting a Report on the Proposed Financing of Economic Development Facilities for GLC New Haven, LLC

V. OTHER BUSINESS

VI. NEXT MEETING

- A. June 4, 2026 at 5:30 PM

VII. ADJOURNMENT

MEMBER	APPOINTED BY	TERM
Jeff Turner, President	New Haven City Council	1/1/26 - 12/31/27
Erik Watson, Vice President	Mayor	1/1/26 - 12/31/27
Tim Bristow, Member	Mayor	1/1/25 - 12/31/27
Sarah Kreigh, Secretary	Mayor	1/1/25 - 12/31/27
Sherilyn Emberton, Member	Allen County Council	1/1/26 - 12/31/26

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CITY OF NEW HAVEN

ECONOMIC DEVELOPMENT COMMISSION

815 Lincoln Highway East
New Haven, Indiana 46774

Phone: (260) 748-7041
Email: Pone@NewHaven.In.Gov

Steve McMichael, Mayor

MEETING MINUTES ECONOMIC DEVELOPMENT COMMISSION

DATE: January 28, 2026
LOCATION: City Hall – Community Room

MEMBER	APPOINTED BY	TERM	P	A
Jeff Turner, President	New Haven City Council	1/1/26 - 12/31/27	X	
Erik Watson, Vice President	Mayor	1/1/26 - 12/31/27	X	
Tim Bristow, Member	Mayor	1/1/25 - 12/31/27	X	
Sarah Kreigh, Secretary	Mayor	1/1/25 - 12/31/27	X	
Sherilyn Emberton, Member	Allen County Council	1/1/26 - 12/31/26		X

Staff Members in Attendance

- Pone Vongphachanh, Economic Development Director
- Cassidy Throm, Corporate Engagement Specialist

The meeting was called to order at 5:30 p.m. by Jeff Turner.

Jeff turned the meeting over to Pone to complete the election of officers for 2026. Following a call for nominations, Tim Bristow moved and Sarah Kreigh seconded the motion to retain Jeff Turner as President, Erik Watson as Vice President, and Sarah Kreigh as Secretary. The motion carried. Pone then returned the meeting to Jeff to complete the remainder of the agenda.

The Commission reviewed the minutes from the December 3, 2025 meeting, with no corrections noted. A motion to approve the minutes as presented was made by Tim Bristow, seconded by Sarah Kreigh, and passed unanimously.

Pone provided an update on existing and potential projects for 2026.

With no further business to come before the Commission, a motion to adjourn was made by Tim Bristow, seconded by Sarah Kreigh, and unanimously approved.

The Commission’s next meeting is scheduled for March 4, 2026, at 5:30 p.m.

Jeff Turner, President

Sarah Kreigh, Secretary

RESOLUTION NO. R26-01

**RESOLUTION OF THE CITY OF NEW HAVEN ECONOMIC DEVELOPMENT
COMMISSION APPROVING AND AUTHORIZING CERTAIN ACTIONS AND
PROCEEDINGS WITH RESPECT TO CERTAIN PROPOSED TAXABLE ECONOMIC
DEVELOPMENT REVENUE BONDS RELATED TO THE HOMEFRONT AT
MAPLECREST ALLOCATION AREA**

(Great Lakes Capital Project)

WHEREAS, the City of New Haven, Indiana (the “City”), is authorized by Ind. Code 36-7-11.9 and Ind. Code 36-7-12 (collectively, the “Act”) to issue revenue bonds for the financing of economic development facilities and loan or provide the proceeds of the revenue bond issue to another entity to finance or refinance the acquisition, construction, renovation, installation, and equipping of said facilities; and

WHEREAS, GLC New Haven, LLC, or any affiliate or designee thereof (collectively, the “Developer”), intends to finance all or any portion of the acquisition, construction, renovation, equipping, and operating of a multi-family housing development, consisting of eight (8) or more apartment buildings containing approximately two-hundred forty (240) units, a clubhouse, surface parking areas, and related amenities and supporting infrastructure, together with related improvements (the “Project”); and

WHEREAS, the Developer has advised the City of New Haven Economic Development Commission (the “Commission”) and the City that it proposes that the City issue its Taxable Economic Development Revenue Bonds, Series 2026 (Great Lakes Capital Project) (with such further series or different series designation as determined to be necessary or appropriate), in one or more series, in an amount not to exceed Five Million Dollars (\$5,000,000) (the “Bonds”) under the Act and loan or provide a portion of the proceeds of such Bonds to the Developer for the purpose of financing all or a portion of the costs of the acquisition, construction, and equipping of certain public infrastructure and related costs of the Developer to support Developer’s construction of the Project (the “Public Infrastructure”). The City may retain a portion of the proceeds of the Bonds to provide for certain costs related to the issuance of the Bonds, including capitalized interest on the Bonds, if any, and a reserve fund, if any (the proceeds of the Bonds less the portion retained by the City, the “Net Proceeds”); and

WHEREAS, the Commission has studied the Project and the proposed financing of the Project and its effect on the health and general welfare of the City and its citizens; and

WHEREAS, the financing of the Project results in the diversification of industry, the creation or retention of jobs, and the creation of business opportunities in the City; and

WHEREAS, pursuant to Ind. Code § 36-7-12-24, the Commission published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the Bonds to finance all or a portion of the Public Infrastructure; and

WHEREAS, on the date hereof the Commission held the public hearing on the Project and received uncontroverted evidence that the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near the City.

NOW, THEREFORE, BE IT RESOLVED by the City of New Haven Economic Development Commission, as follows:

1. The Commission hereby finds, determines, ratifies, and confirms that the diversification of industry, the creation of business opportunities, and the creation of opportunities for gainful employment within the jurisdiction of the City are desirable, serve a public purpose, and are of benefit to the health and general welfare of the City, and that it is in the public interest that the City take such action as it lawfully may to encourage the diversification of industry, the creation of business opportunities, and the creation of opportunities for gainful employment within the jurisdiction of the City.

2. The Commission hereby determines that the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near the City.

3. The Commission hereby approves its Report with respect to the Project presented at this meeting. The Secretary of this Commission shall submit such report to the executive director or chairman of the plan commission of the City.

4. The Commission finds, determines, ratifies and confirms that the issuance and sale of the Bonds, in one or more series, in an amount not to exceed Five Million Dollars (\$5,000,000), and the lending or provision of the Net Proceeds of the Bonds to the Developer for the financing of the Public Infrastructure will be of benefit to the health and general welfare of the City, will serve the public purposes referred to above in accordance with the Act, and fully comply with the Act.

5. The financing of all or a portion of the Public Infrastructure and certain costs related to the issuance of the Bonds, including capitalized interest on the Bonds (if any) and a reserve fund (if any), through the issuance of the Bonds, in one or more series and in an amount not to exceed Five Million Dollars (\$5,000,000), is hereby approved.

6. The Commission hereby approves the terms of the following documents in the form presented at this meeting: (1) a Loan Agreement, by and between the City and the Developer; (2) a Trust Indenture with respect to the Bonds, by and between the City and a trustee to be selected; (3) the Bonds; and (4) the Ordinance of the Common Council of the City approving the issuance of the Bonds. The President of the Commission is hereby authorized and directed to approve such changes to the terms of such documents as deemed by her or him to be necessary or desirable in order to carry out and comply with intent, conditions, and purposes of this resolution.

7. Any officer of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute any and all other agreements, documents, and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by him to be necessary or desirable in order to carry out and comply with the intent, conditions, and purposes of this resolution (including the preambles hereto and the documents mentioned herein), the Project and the issuance and sale of the Bonds, and any such execution,

performance, approval, or doing of other things heretofore effected be, and hereby is, ratified and approved.

8. The Secretary of this Commission shall transmit this resolution, together with the forms of the documents approved by this resolution, to the Common Council of the City.

9. This resolution shall be in full force and effect upon adoption.

[Signature Page Follows]

Adopted this 29th day of April, 2026.

CITY OF NEW HAVEN ECONOMIC
DEVELOPMENT COMMISSION

Jeff Turner, President

Erik Watson, Vice President

Sarah Kreigh, Secretary

Tim Bristow, Member

Sherilyn Emberton, Member

**REPORT OF THE CITY OF NEW HAVEN ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING OF ECONOMIC
DEVELOPMENT FACILITIES FOR GLC NEW HAVEN, LLC**

The City of New Haven Economic Development Commission (the “Commission”) proposes to recommend to the Common Council of the City of New Haven, Indiana (the “City”), that it loan or provide the net proceeds of certain economic development revenue bonds to GLC New Haven, LLC (or an affiliate thereof) (the “Developer”) for the financing of economic development facilities in the City (the “Project”).

In connection therewith, the Commission hereby reports as follows:

A. The proposed economic development facilities consist of the Project set forth in Exhibit A hereto.

B. The Commission estimates that except for those public works and services for which funds of the City and other parties are expected to be available, there are no public works or services, including public ways, schools, water, sewer, street lights, and fire protection, which will be made necessary or desirable by the Project, because any such works or services already exist or will be provided by the Developer or other parties.

C. The Commission estimates that the total costs of the public infrastructure necessary for the Project for which funding is not otherwise available will not exceed Fifty-Five Million Dollars (\$55,000,000).

D. The Commission estimates that the Project will create not fewer than four (4) new full-time equivalent jobs in the City having an aggregate annual payroll of not less than \$433,000, and not fewer than zero (0) additional part-time jobs in the City having an aggregate payroll of not less than \$0.

E. Although there are facilities similar to the Project already constructed or operating in the City, the Commission has determined that the benefits of the Project outweigh any adverse competitive effect the Project may have on such other facilities.

Dated April 29, 2026.

CITY OF NEW HAVEN ECONOMIC
DEVELOPMENT COMMISSION

Jeff Turner, President

ATTEST:

Sarah Kreigh, Secretary

EXHIBIT A

PROJECT DESCRIPTION

The Project consists of the acquisition, construction, and equipping of a multi-family housing development project, consisting of eight or more apartment buildings containing approximately two hundred forty (240) units, surface parking areas, and related amenities, including related supporting infrastructure, all of which is to be located in or directly serving the Homefront at Maplecrest Allocation Area of the City of New Haven, Indiana.