

Waterloo Council / Redevelopment Meeting
Special Meeting
February 13, 2025

A meeting of the Waterloo Redevelopment meeting was held February 13, 2025, at 6:00 p.m. at the 280 N Wayne Street.

Member's present were:

Josh Caudill / President Town Council	Sallie Pease / President Redevelopment
Russ Goodman / Town Council	Trina Caudill / Redevelopment
James Garman / Town Council	Josh Garman / Redevelopment
Pam Howard / Town Manager	Sabina Keen / Redevelopment
Renee Duszynski / Clerk Treasurer	

The following business was discussed.

280 N Wayne Street:

Food was served.

Sallie stated she met with Veridus. They have helped in the past. She asked them for advice on creating an incubator space. They suggested starting an Economic Development Commission with members from a variety of boards. The EDC would have bylaws created by the RDC and would run the incubator program based on the guidance of the RDC. This is important because having an independent EDC allows for more freedom. The RDC is bound by certain restrictions since it is a governmental unit, an EDC, which would be its own entity, would have more freedom. Veridus has helped other towns set this process up. Pease has asked for a draft of a contract. The first step is to collaborate and decide what the requirements of the EDC would be.

Heather Cruz, director of The Coop in North Manchester, presented the process they went through to start the incubator. She stated that they have a determination committee. Her board is a combined Main Street and Chamber. Her budget is made up revenue from local businesses and investors and the local government contributes 30%. Cruz discussed the building process, leasing process, business types and hours. The building process was very hands on. They contracted everything out themselves. They had an engineering firm prepare drawings and then they hired out the work as needed. For demolition they had citizen participation. The leasing process has changed since the inception. She stated that it is important to keep it fluid and make changes as needed. The current terms are 6 mo or 1 year with a max of 3 years. The goal is to help grow businesses and they have meetings at the lease renewal to check for progress. Another requirement is for the businesses to take advantage of the services that are provided. She stated that the businesses vary, and they did not seek out any specific type. They sought out businesses that were getting their start but had a solid business plan. They did not want to fill the spaces with multiple of the same types of businesses, so they were not in competition. One of the struggles was getting all of the spaces to be open at the same time since specific business hours were not required. Trina Caudill asked Heather if she'd be willing to share their contract

with us so we can use as a baseline. Heather said they're making some changes to it, but once approved, she would forward it over.


After the presentation Redevelopment and Town Council had discussion on what they would like to see.

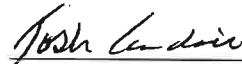
Goodman thought it was beneficial adjusting the lease and making sure it has clear guidelines. It is necessary to be able to look at the details during the process and be able to change and adapt as needed. Josh Garman likes there is a specific director and offers a support system. He questioned who would provide those services for an incubator space in Waterloo. James Garman stated good idea but not sure it's the best for the town, he stated that there are already struggles to keep boards filled. He is concerned with who would be on board the EDC. He also would like to put a survey on the community to see what is important to them. Duszynski stated that HWC is going to start surveys for the comprehensive plan and that could be of benefit for this research. Josh Caudill is concerned about liability, he would like to know if the RDC owns the building, but an EDC is the entity running the incubator program who would be liable for insurance claims or lawsuits. He also stated that it could be a year before we received data from HWC. We need survey details to help us now. Duszynski stated details like survey's should be available before the comprehensive plan is finished. Trina Caudill stated that for this to be successful, there needs to be a director. This brings up questions such as: How would they be paid, who would be responsible for their employment, and other related issues. Howard stated that the goal for everyone is to bring in business. Pease would like to ask people what they would like to see.

Overall, one of the big concerns is who will take care of day to day. The Coop has a dedicated person who is in charge of that, in order for this to succeed it is important to know who is in charge of the process during construction and then after completion and managing the space. Trina Caudill questioned why they would need to hire Veridus to proceed. North Manchester was able to launch the program without the aid of a third party; they were able to hire an engineer and take care of all of the contractors. Howard will reach out to the Town Managers of Cromwell who has worked with Veridus to go through this process. Veridus is also willing to come present to the group as a whole to answer the questions that have been raised.

The meeting was adjourned at 8:11 p.m.


Sallie Pease, President / Redevelopment


Renee Duszynski / Clerk / Treasurer


Josh Caudill, President / Town Council