



Redevelopment Commission

13030 Executive Drive PO box 127 Dillsboro, IN 47018
(812) 432-3243 www.dillsboro.in

Meeting Minutes: October 15, 2025

The meeting was called to order by board president Christina Stewart. Commission members Jerri Jackson, Christina Stewart, Max Whaley, and Daryl Cutter (School Board Appointment) were present, member Ashely Runck was absent.

J. Jackson motioned to approve the October 15, 2025, meeting minutes, M. Whaley seconded the motion, all in favor, none opposed, motion carried.

Town Manager, Derek Walker, provided a brief update on the Stellar Updates Pathways program, noting the proposed routes of the sidewalk improvements. D. Walker noted that the funding for the North Street streetscaping is not approved for funding until July of 2028 but that some early design work has been started.

D. Walker recommended moving 12870 North Street up the agenda due to guests in attendance. The property is currently privately owned and marketed for sale and realtor Jay Knowles reached out regarding assistance from the Redevelopment Commission due to a prospective buyer.

J. Knowles, KW Williams, introduced Caleb Payne and his background on renovating similar properties in Osgood and his desires to do a similar project in Dillsboro. J. Knowles mentioned concern that buyers regularly share after seeing properties he has listed in Dillsboro, citing the lack of existing business in the area and appearing to be a risky investment for the different buyers and the need for someone to take the initial investment.

Caleb Payne, prospective buyer, provided a background, noting his ties to Osgood, his partnership with his father and brother in operating the business, Iron Timbers, which lead to the creation of some jobs and been featured on the TV show Good Bones. C. Payne highlighted some private projects and their establishment of a real estate holding company, Mountaintop Ventures, which was started with the purchase of a building in Osgood which they remodeled and helped establish the UR Café. C. Payne noted that most of the investments they made were in partnership but that this one is a personal investment of his, also highlighting his experience with an urban development committee he serves on in Osgood and the committee's involvement with the Southeastern Indiana career center and its construction of a new house. C. Payne noted that he is looking at crafting a creative deal to purchase the property at 12870 North Street with intentions of holding it long term.

J. Jackson noted favorability of getting commercial development in town. C. Stewart also highlighted this desire and requested what he has in mind.



Redevelopment Commission

13030 Executive Drive PO box 127 Dillsboro, IN 47018
(812) 432-3243 www.dillsboro.in

C. Payne noted something like a coffee shop but that it wouldn't be his business. C. Payne doesn't know if he would have one or two commercial units in the building and come to start the conversation of a partnership.

D. Cutter highlighted the loss of business over the years and the need to get more going.

C. Stewart noted that she's very willing to entertain what they need to do to make something happen and asked about plans for the upstairs.

C. Payne noted that he's walked it and looks like the upstairs is mostly in need of only cosmetic work, indicating that they would likely remain apartments.

C. Payne noted that he initially offered the owners to sell the property on land contract at \$300,000 over 20 years with 0% interest to help with cashflow and allow him to put money back into space faster. After going back and forth, \$230,000 traditional financing was offered. C. Payne noted concerns about working with the bank as they take your money and noted the initial project gap as being a 20% downpayment of \$230,000 or \$46,000. C. Payne would prefer a forgivable loan but is aware that not every community can do that.

Gage Pace, with One Dearborn Economic Development, noted that there are limits on what a Redevelopment Commission can do and noted that forgivable loans are likely not possible and may be limited by what they can legally do. G. Pace noted past work with the Dearborn Community Development Corporation, like what was done in Greendale with the new hotel. G. Pace recommended an application for incentives to be provided to get more information laid out but highlighted that the funds most likely need to go to public infrastructure improvements.

After discussion, the consensus was to continue talking and look at presenting some additional information on what C. Payne is proposing and what the Commission is legally and financially able to provide.

D. Walker noted that 12827 Lenover Street is currently listed with Jay Knowles, who has someone interested in the property.

J. Knowles noted that he has buyers interested in operating a day care on the property and are interested in a land contract to acquire the property.

D. Walker noted that we still need to get an appraisal on the property and have a request for proposal process which includes having a legal description of the property and would like to go ahead and get this process started to legally split off the well so the property can be transferred. J. Jackson motioned to approve the appraisal, survey and anything else needed to start the RFP process. M. Whaley seconded, all in favor, none opposed.



Redevelopment Commission

13030 Executive Drive PO box 127 Dillsboro, IN 47018
(812) 432-3243 www.dillsboro.in

G. Pace, thanked the commission for renewing their contract for another year and provided an update on One Dearborn, noting that the SEI READI blight and redevelopment grant has reopened and that Eli Lilly has committed additional funding to arts and culture initiatives. G. Pace noted that the arts and culture plan will be unveiled at an event at the Versailles Tanglewood on December 16th. G. Pace also provided an update on the Dearborn County Redevelopment Commission's proposed Clay Township TIF District.

With no further business, M. Whaley motioned to adjourn, J. Jackson seconded the motion, all in favor, motion adjourned.

Christina Stewart, President

Submitted by Derek Walker, Town Manager