

Gate City Development Association met on **Thursday, February 17, 2011** at the Gary Fire Hall. Present were: Will Stone, Angel Oeltjenbruns, Mary Nosbush, Marion Denekamp, Stuart Almos . Absent were: Kellie Lewis and Lynda Rol.

Chairman Stone called the meeting to order. Secretary read the minutes of the last meeting. Motion Almos, second Denekamp to accept the minutes as read. All present voting yes and the motion carried.

Treasurer gave the financial report. The following bills were presented: May Nosbush envelopes and labels \$46.65; Angel Oeltjenbruns mirrors \$35.98; Stein Sign \$714.19. Motion Denekamp, second Almos to pay the bills. All present voting yes and the motion carried.

We discussed the prices for the residential and industrial lots in our new development. Decided to set up a price list that is nonnegotiable. Lot prices are as follows:

Residential Lots

Block 1

Lot 1 \$ 8,000 (.97 acre)

Lot 2 8,000 (.81 acre)

If purchased together, Lots 1 & 2 \$14,000 (1.78 acre)

Lot 3 12,000 (1.51 acres)

Lot 4 14,000 (1.30 acres)

Block 2

Lot 1 \$ 10,000 (.90 acres)

Lot 2 10,000 (.94 acres)

Lot 3 12,000 (1.02 acres)

Lot 4 14,000 (1.28 acres)

Industrial Lots

Block 3

Lot 1 \$ 46,782 (5.198 acres @ \$9,000/acre)

Lot 2 53,082 (5.898 acres)

Block 4

Lot 1 \$ 47,700 (5.3 acres)

Lot 2 34,866 (3.874 acres)

Lot 3 55,926 (6.214 acres)

Lot 4 40,626 (4.514 acres)

Discussed ways to get the word out about the lots: prepare an information packet about our development to provide to area employers, hold an open house at local banks, hold a housing fair, hold a tour of the sites over the July 3-4 celebration.

Discussed putting covenants on the lots to protect their value. Items to consider including: no subdividing, no junk cars, no campers, no sheds with side wall height greater than 12'. Stuart will work on this and bring suggestions to the next meeting.

Marion is to obtain a copy of the city zoning ordinance.

The Board received a resignation from Will Stone as a member of the Loan Board. Motion Nosbush, second Denekamp. All present voting yes and the motion carried.

Motion Nosbush, second Oeltjenbruns to nominate Stuart Almos to the Loan Board to replace Will Stone. All present voting yes and the motion carried.

Due to the Gary High School Alumni list not being available, a mailing will be sent to graduates of Deuel High School regarding the new development.

Motion Nosbush, second Almos to adjourn the meeting at 9:25 p.m.

Mary Nosbush
Secretary