

# Redevelopment Commission

MEETING DATE: April 4, 2024  
LOCATION: Pendleton Town Hall  
100 W. State Street Pendleton, Indiana  
TIME: 5:30 p.m.

## ORDER OF BUSINESS

### I. CALL TO ORDER

RDC was called to order by Dan Maddox at 5:30 pm

### II. ROLL CALL AND DETERMINATION OF QUORUM

RDC Board Members attending in person were Craig Campbell, Steve Denny, Dave Cravens, Mike Hanna; attending via Zoom Dan Maddox. A quorum was established.

Individuals representing the Town: In person: Town Manager Scott Reske, Assistant Planning Director Denise McKee, Town Attorney Jeff Graham

Individuals present via Zoom: Thomas Pittman of Barnes & Thornburg LLP, Scott Frissell of Krieg DeVault LLP

Others present: K. Lau of 210 E Water St, L. Gardner of S SR 67

### III. APPROVAL OF RDC MEETING MINUTES – March 2024

**Dan Maddox requested a motion to accept the RDC meeting minutes from the March 2023 Special Joint meeting as written. Motion was made by Craig Campbell; seconded by Steve Denny. Motion was approved by all members present. Motion carried.**

### IV. OLD BUSINESS

### V. NEW BUSINESS

#### A. Resolution 24-PRC-1 Approving Creation of Serenity Allocation Area and Related Matters

Denise McKee provided an overview:

- Property is currently part of an existing TIF
- This resolution addresses removing this property from the existing TIF District (Pendleton Economic Development Area #1), and creating and moving it to a new TIF allocation area
- Property has been divided into three parcels
- Development of the property would include a 4-lane road north to south through the center of the property, which has long been envisioned for our growing community
- Types of improvements allowed within the area will be established
- This first resolution addresses TIF Revenues, second resolution addresses road improvements

Denise McKee summarized the Commission's actions and related timeline:

- RDC votes for approval on Resolution 1 and Resolution 2
- If approved, Resolution 1 will go before the Plan Commission in May

- If favorable, a recommendation will go to Town Council in May, in which a Bond ordinance will be presented for consideration
- If favorable, there will be a public hearing at June RDC: adopts Confirmatory Resolution, approves Pledge Resolution
- Economic Development Commission will meet in June prior to Town Council, to review documents and adopt bond resolution and report
- Town Council will hold second reading and adopt bond ordinance

#### B. Resolution 24-PRC-2 Approving Community Development Agreement and Supplemental Community Development

Scott Reske provided the following:

- Goal is to incentivize quality of life, not incentivize growth
- New TIF area and proposed Impact Fee road improvements fit with the long-term Thoroughfare Plan; developer will develop the road as the ground is developed
- Summary of current traffic and congestion and how the future road plan is an alternate route during heavy traffic times
- Engineering costs for the road estimated at \$6,000,000; developer needs only 2-lane road; extra 2 lanes estimated to be an extra \$2,000,000
- Traditionally, the Town would get a bond for the road cost and then pay off the bond with the TIF revenue; this puts the Town at risk
- Proposal is the developer will build the road, Town commits TIF revenue at a 25% to RDC/75% to developer; which places the obligation of building the road on the developer; if road is not built the developer does not get the TIF revenue
- Goal of this arrangement is to get the benefit analysis at 50/50; the percentages that consistently came back even was 25/75% split, which is fair to both parties.

Tom Pittman provided a thorough and detailed explanation of the proposed agreement. Discussion and questions followed.

Additional questions and discussion led by Reske regarding the 25/75% split, Impact Fees, and road development in relation to this project.

**Dan Maddox requested a motion approving Resolution 24-PRC-1 Approving Creation of Serenity Allocation Area and Related Matters. Motion was made by Craig Campbell; seconded by Dave Cravens. Roll call vote taken; motion was approved by all members present. Motion carried.**

**Dan Maddox requested a motion approving Resolution 24-PRC-2 Approving Community Development Agreement and Supplemental Community Development. Motion was made by Steve Denny; seconded by Dave Cravens. Roll call vote taken; motion was approved by all members present. Motion carried.**

#### VII. ADJOURNMENT

**Dan Maddox requested a motion to adjourn. Motion was made by Craig Campbell; seconded by Steve Denny. All members voted in favor; meeting adjourned at 6:42 pm.**

Next RDC meeting May 2, 2024, 5:30 pm

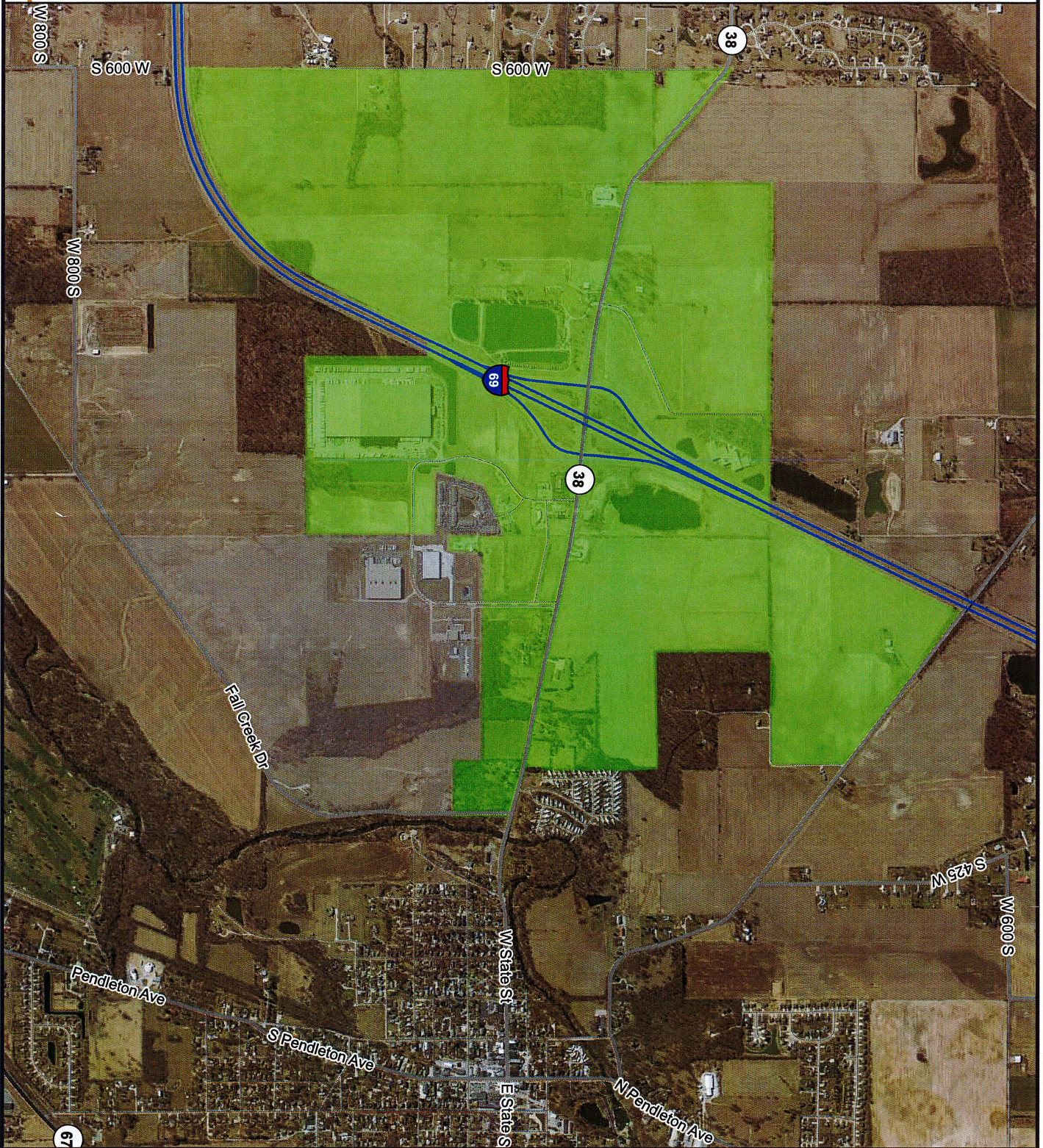
*Pendleton Economic Development Area No. 1*

# Town of Pendleton



**Legend**

	Non-TIF
	TIF





Serenity Economic Development Area

# Town of Pendleton



**Legend**

-  New TIF
-  Allocation Area

