

The Pendleton Redevelopment Commission (RDC) met June 27, 2019 at 6:00pm at the Pendleton Town Hall, 100 W State Street, Pendleton, Indiana. The meeting was called to order at 6:00pm by President Jessica Bastin. Commission Members present were Jessica Bastin, Michael Wright, Steve Denny, Josh Ring, Craig Campbell and Bill Hutton. A quorum was established with five of five voting members present. Representing the Town were Town Manager Tim McClintick and Town Attorney Alex Intermill. Minutes taken by Alex Intermill.

Others in attendance were Cathy Pasko of 433 E State St Pendleton, Helen Reske of 845 S Pendleton Ave Pendleton, Kyle Eichhorn of 5890 S 400 W Pendleton, Earl Wallace of 6190 S 425 W Pendleton. Brian Colton of Baker Tilly (f/k/a Umbaugh).

MINUTES

**MOVED BY CRAIG CAMPBELL, SECONDED BY JOSH RING, TO
TABLE MINUTES OF MAY 23 2019 MEETING. MOTION CARRIED.**

OLD BUSINESS

- **Community Wellness Center and Heritage Way Extension Update**
 - McClintick provided updates on road construction and site construction
 - Presents photos of site work
 - Road should be open ahead of schedule and is coordinated with the Interstate/State St project
 - May be able to avoid using gravel access drive, which will be better for the roads
 - Campbell asked about timing for Wellness Center
 - McClintick reported a request has been made to have electric in July – on schedule.

NEW BUSINESS

- **Annual Tax Increment Financing Report (TIF)**
 - Brian Colton from Baker Tilly, formerly known as Umbaugh, presents TIF Report Presentation. Presentation available on RDC Google Drive.
 - TIF area “EDA No. 1” (Economic Development Area) has approximately 12 years remaining on life of TIF district
 - Anticipate TIF revenues stay approximately the same for 2019
 - Explained outstanding obligation for EDA No. 1
 - \$1,765,000 outstanding of \$2MM bond for Lease Rental
 - \$3,835,000 outstanding of \$4,625,000 for water district bonds
 - Explained estimated TIF compared to debt payments
 - Ring asks about coverage percentage that would cause concern
 - Colton responded approximately 110% (Coverage is at 121%-122% now)
 - Discussion of Consolidated Redevelopment Area No. 1
 - Bastin asks for explanation of boundaries
 - McClintick explains that area includes rest of Fall Pointe Industrial Park and extends east through town including downtown and area to SR67
 - Colton discusses TIF information for area
 - Discussion regarding 3rd TIF area for Wellness Center
 - Ring asks whether TIF includes just the Wellness Center or the entire 25 acres

- Bastin and McClintick explain it covers the entire 25 acres
 - Colton explains reason for creating 25-acre area
- Discussion had regarding future projects and potential funding by TIF
 - No commitment on projects, but TIF is available to aid in funding of project and other potential project
- Colton explains impacts of TIF districts and allocations on overlapping taxing units
 - Colton explains that must pass “But For” test when creating TIF districts
 - Colton discusses potential pass through of TIF revenues if more money is collected than project or future projects
 - Ring and Bastin ask follow up questions regarding which units get funding
 - Colton explained you cannot pick the units and funding passes through to the other taxing units
 - Further explanation that pass through is based on the assessed value and not the actual dollars collected
 - Discussion had regarding impact/effect of referenda or tax rate increases from other units
 - Ring asked about timing for TIF expiration and AV going to general fund
 - Colton advised approximately 2031 for first TIF District
 - Denny asks about possible uses of TIF with respect to police or fire
 - Colton explained that the funds must be used for capital costs – not salaries – and can be used for public safety [projects but need to be tied to benefit of TIF district
- No further discussion or questions

The next meeting is scheduled for July 25, 2019.

Meeting adjourned at 6:28 pm.

Kate Edwards
Planning Clerk
Town of Pendleton