

Redevelopment Commission

MEETING DATE: August 5, 2021
LOCATION: Pendleton Town Hall
100 W. State Street Pendleton, Indiana
TIME: 6:00 p.m.

ORDER OF BUSINESS

I. CALL TO ORDER

Meeting was called to order by Craig Campbell at 6:00 pm

II. ROLL CALL AND DETERMINATION OF QUORUM

Board members in attendance were Craig Campbell, Steve Denny, Mike Hanna and Dan Maddox. A quorum was established. Individuals representing the Town were Town Manager Scott Reske, Planning Director Kayla Hassett and Town Attorney Jeff Graham. Also, attending were Edward Wolenty from Decker, Lawyer & Maynard and Chet Babb.

III. APPROVAL OF MEETING MINUTES

A motion to accept the minutes from the May 6, 2021 meeting as written was made by Steve Denny and seconded by Dan Maddox. Roll call vote was taken with all voting members present giving approval. The motion was carried.

IV. OLD BUSINESS

A. Interstate Quadrant Master Plan – Staff Update

Kayla Hassett reported the following update on the Interchange Quadrant Master Plan:

- Project moving along great, down to spelling and grammar review.
- Interchange Quadrant Master Plan was updated.
- RDC members encouraged to review the Interchange Quadrant Master Plan and asking to send favorable recommendation to the Plan Commission in the form of a Resolution as an amendment to the Comprehensive Plan to then be used to develop sites and make development decisions.

The following discussions took place:

- Craig Campbell expressed that he is very pleased with the project. He also explained that the RDC, in looking towards more businesses offering campus facilities versus industrial, consulted with Ken Remenschneider at Kimley Horn who in turn provided the plan for the I-69 Quadrant Master Plan and entire TIF district. Campbell further commented that the plan was put in place to guide development.
- Craig Campbell also stated that he has spoken with Town Manager Scott Reske to discuss the TIF District Map and whether or not to expand the TIF District to take in new economic areas. Jeff Graham advised that RDC will need to go through steps to accomplish this expansion as can TIF parcel by parcel. Graham advised the RDC Members that they will want to be very selective based on future assessed values, selecting properties that value

is anticipated to rise versus decline. Graham added that as for economic development area, can expand an entire boundary, yet not highly recommend. Graham also suggested focusing on areas that are not residential. Graham reminded that when RDC is ready, they will need to address legal descriptions, produce drawings and host public hearings, etc.

- Dan Maddox asked if best to wait for the development before expanding the TIF District versus start expansion now. Graham replied that the Improvement Location Permit is the best tool for trigger as will lead to new value for better assessment.
- Steve Denny commented that RDC will need to be careful on how much of an area they decide to TIF, as large TIF District can take away from the general fund. Jeff Graham replied that there are good faith arguments on both sides and that some believe taking gain at the time you TIF the area is best approach. Graham explained that any decisions to be made in those TIF Districts would then just come before the RDC body. Graham also advised that RDC has the authority to offer incentives to create business opportunities that would not otherwise exist.
- Kayla Hassett asked Jeff Graham for his advice on how to proceed with the Quadrant Master Plan. Jeff Graham advised that should the RDC be satisfied with the Quadrant Master Plan, they can take to the Plan Commission with formal approval, to then be taken to the Town Council for approval.

Motion that the RDC approve the Interstate Quadrant Master Plan and direct Kayla Hassett, Jeff Graham and Scott Reske to take to the Plan Commission for their approval made by Craig Campbell; seconded by Steve Denny; roll call taken and all members present voted in favor of said motion; motion carried.

B. RDC Visioning Discussion (Continued)

Discussions took place simultaneously with Agenda Item V (C) below.

C. Financial Budget for the TIF District Discussion (Continued)

Craig Campbell reported the following updates:

- Campbell asked Town Manager Scott Reske to put financial numbers together to provide outlook of RDC funding availabilities over the next several years.
- RDC does not have a lot of funds to work with, however, want to put a plan in place for when funds do come available.

Scott Reske reported the following information:

- Presented financial report that provides 20 year outlook on TIF funds.
- Report provided revenue of the three different EDA bonds, projections should no changes be made.
- Report also provides a breakdown of payments, broken out by EDA.
- Bonds include water treatment plan and bond to annex roads into the Town of Pendleton as well as EDA 1 represents payments to the Wellness Center.

- No current abatement, but report looks at the revenue and what will be put back in the TIF finance.
- Revenue – obligations = TIF money available
- Allocated expenses include the US 36/67 Project engineering costs at \$600,000 which reflects the 20% match through INDOT. INDOT anticipates the project to start 2023, yet likely 2024 – 2025, which gives more time for federal funding to come through for infrastructure.
- 2023 shows cash flow in the negative after payout of construction expense, yet report shows cash flow building thereafter.
- Net lower in 2031 due to EDA 1 maturing.
- As for the US 36/67 Project, the Town of Pendleton will add medians, pedestrian safety and trails as currently unsafe for the youth. Investment from the Town is very important as will lose this funding match opportunity should the Town of Pendleton chose not to participate. Hope for infrastructure and funds to be ready soon as the Town will be shovel ready. Kayla Hassett commented that there likely will not be extra funds until 2026 for projects through MPO. Hassett added that the US 36/67 Project is currently in Phase II. Scott Reske added that the US 36/67 Project is in the design process.
- Stretch of road in Pendleton at US 36/67 has the highest traffic count next to Scatterfield Road in Anderson, Indiana. Median to be installed will help with traffic flow. Participation in this project, will save the Town of Pendleton costs as will not have to purchase right-of-ways nor cover most of the drainage and design costs.
- At the end of August, cash on hand will be \$491,349 less any August expenditures.

V. NEW BUSINESS

A. Pending Property Purchase

Scott Reske announced that this Agenda Item will be tabled.

Kayla Hassett encouraged RDC members to read the 2017 Barnes & Thornburg Presentation, provided in Google Drive, as very good explanation on TIF and how they work.

VI. ADJOURNMENT

Motion to adjourn the meeting was made by Steve Denny; seconded by Dan Maddox. All members present voted in favor of adjournment.

Meeting was adjourned by Craig Campbell at 6:33 pm.

Next meeting September 2, 2021 at 6:00 pm