

Redevelopment Commission

Meeting Date: May 28th, 2020
Location: Pendleton Town Hall, 100 W. State Street Pendleton, Indiana
Time: 6:00pm

Order of Business

I. Call to Order

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

II. Roll Call and Determination of Quorum

Board members in attendance were Craig Campbell, Steve Denney and Dave Cravens. A quorum was established. Individuals representing the Town were Interim Town Manager Rachel Christenson and Town Attorney Jeff Graham. Also in attendance was Bill Hutton and Brian Colton with Bakertilly.

A motion to accept the minutes from the February 27th meeting as written was made by Steve Denney and seconded by Dave Cravens. The motion was carried.

III. Old Business

A. Community Sports and Wellness Center

- Klipsch-Card and Lauth have parted ways and a new general contractors is in place
- Subcontractors have been paid up
- All of the Town commitments have been completed
- They are expected to open in August of 2020
- Klipsch-Card is working with OnPoint to look for buyers/tenants for the additional parcels upfront

B. Interstate Quadrants Master Plan – Kimley Horn

(Additional Information located in Google Drive)

I-69 exit 219 Interchange Development Master Plan

- Attract quality development to meet community needs
- Compliment and connect downtown with proposed interchange investments
- Maximize economic development potential
- Capture potential of primary Pendleton gateway
- Establish quality of life amenities including new park land trails

Rachel stressed that it would be in the Town's best interest to come up with a master plan rather than have an outside party influence their vision. Kimley-Horn would provide information to help the Town in guiding future developers in the direction that the Town would want. She suggested using TIF funds to help pay for this project. She asked the commission to be mindful of coming up with a plan that does not overshadow our downtown area.

Kimley-Horn will be asked to come back for the next RDC meeting to give a more in-depth presentation that includes cost estimates and timeframes.

C. Historic Preservation Commission – Revolving Loan Program

(A copy of this loan program can be found in your google drive)

- It is a gap funding program
- No applicants for this loan since its implementation
- Process is cumbersome and overwhelming
- Still want this program or want to revise it?
- Should it focus on a certain area?
- Still be available to any business owner?

Craig Campbell suggested advertising the program since it is possible that many people, if any, know about it. He and Dave Cravens volunteered to look into revising and bettering this loan program.

D. Contract with Corporation for Economic Development – Update

- Has been signed and is official

E. Contract with GDI – Update

- Addendum to current contract will need reviewed by the commission
- GDI is still wanting to work with the Town

IV. New Business

A. TIF Report and Presentation – Baker Tilly

(A copy of this presentation can be found in your google drive)

1. Pendleton Economic Development Area No.1

Created May 4, 1999 Expiration January 1, 2031

Estimated Annual TIF for 2020 is \$742,070

2. Pendleton Consolidated Redevelopment Area #1

Created/Expanded May 25, 2017 Expiration N/A*

Created/Expanded April 5, 2018 Expiration N/A*

Estimated Annual TIF \$72,030

*The Allocation Area will expire 25 years after the date the first obligation is incurred to pay principal or interest on bonds or lease rentals on leases.

3. Pendleton – Falls Pointe Economic Development Area No. 1

Created September 27, 2018 Expiration December 19, 2043

Estimated Annual TIF \$281,980**

*Assumes the Wellness Center Project is complete and fully assessed by January 1, 2020 for taxes payable 2021.

**Represents the estimated Tax Increment after completion of the Wellness Center Project.

4. Pendleton Redevelopment District

Future Projects to be funded with TIF Revenues

- Heritage Way extension to Fall Creek Parkway
- Sidewalk/trail system connecting the Historic Residential Area to neighborhoods west of I-69

5. Impacts

During TIF capture, other taxing units may immediately benefit:

- From personal property AV that is not captured
- From TIF AV pass-through to other units
- New jobs and wages that may increase local option income tax revenue
- Post-2009 Referendum for Operating and/or Debt – benefit from TIF Captured AV

After TIF ends (or if there is surplus pass-through), the increased assessed value is added to the tax base of all the taxing units.

V. Adjournment

Next meeting June 25, 2020

Meeting was adjourned at 7:05 p.m.