

**HENDRICKS COUNTY REDEVELOPMENT COMMISSION
MAY 10, 2022**

The called meeting of the Hendricks County Redevelopment Commission was called to order at 2:00 p.m. by President I. E. Lewis at the Hendricks County Government Center. Mr. Lewis determined a quorum was present with the following in attendance: I. E. Lewis, John Leitzman, Linda Watson Stansbury, Jud Wolfe, Auditor Nancy Marsh and Financial Administrator Tamela Mitchell. Attending the meeting were Jarod Baker, Terry Northern, Greg Guerrettaz, Dennis Dawes, Todd McCormack and Eric Wathen.

IN THE MATTER OF THE APRIL 6, 2022 MINUTES

It was moved by John Leitzman and seconded by Jud Wolfe to approve the minutes of the April 6, 2022 meeting of the Hendricks County Redevelopment Commission as presented. Motion carried 4-0.

**IN THE MATTER OF THE TOWN OF PITTSBORO
GRANT REQUEST FROM PITTSBORO TIF**

Pittsboro Town Council President, Jarod Baker, accompanied by Town Council member Terry Northern, were present to discuss the remaining Pittsboro TIF (SDI) funds and requested the remaining funds be granted to the Town of Pittsboro to upgrade and expand the town's wastewater system.

Mr. Baker stated that while SDI has provided significant impact on the jobs it has created that have been beneficial to Pittsboro, Northwest Hendricks School District and Hendricks County, it has also made a significant impact to the wastewater treatment plant accounting for 30% of the daily flow into the wastewater treatment plant. Mr. Baker stated that the estimated cost to complete the upgrade and expansion of the Pittsboro Wastewater Treatment Plant is estimated to be over \$8.5 million dollars.

Mr. Baker stated that Pittsboro is actively searching for other revenue sources including plans to use ARPA funds and seeking READI Grant funding.

Redevelopment Commission Member John Leitzman asked about the discharge from SDI. Mr. Baker stated there is non-toxic cooling water and standard wastewater.

It was moved by Linda Watson Stansbury to approve the balance of the TIF, to be determined by the Hendricks County Auditor, to grant to Pittsboro to go toward the Pittsboro Wastewater treatment plant.

Auditor Nancy Marsh ask if Financial Consultant, Greg Guerrettaz if a portion of the balance in the fund could be set aside in the fund for potential appeals in the TIF Area. Mr. Guerrettaz stated that would be a prudent thing to do and Jarod Baker stated that the Town did not want to put the County in any jeopardy with this grant. Upon research by the Financial Administrator Tamela Mitchell, Auditor Nancy reported the actual cash balance on May 10,

2022, in the Pittsboro TIF is \$2,765,377.20. Mrs. Marsh stated that she has a small invoice to pay from FSG and is setting aside \$800,000 for projects deemed necessary by the County Engineer, John Ayers, leaving a balance of \$1,965,377.20. Per the motion, by Linda Watson Stansbury and second by John Leitzman, the Auditor determined she would be comfortable granting \$1.8 million to the Town of Pittsboro at this time, with a final accounting and payment to the Town of Pittsboro of the remaining funds after the 3 year tax appeal period has passed. Motion carried 4-0.

**IN THE MATTER OF RESOLUTION 2022-18
DETERMINING NEED TO CAPTURE TAX INCREMENT REVENUES**

Hendricks County Financial Consultant, Greg Guerrettaz stated that he had reviewed each of the TIF Annual Reports at the April 6, 2022 meeting of the Hendricks County Redevelopment Commission and Resolution 2022-18 and is the next step in the certifying assessed values process. Auditor Nancy Marsh stated Exhibit A is the same as in past years except that a new number 7 was added for the 70 West 2021 Expansion Allocation Area.

It was moved by Jud Wolfe and seconded by John Leitzman to approve Resolution 2022-18 *Resolution of the Hendricks County Redevelopment Commission Determining Need to Capture Tax Increment Revenues*, determining that, *except for what is described on Exhibit A*, there is no excess assessed value that may be released to the respective taxing units. Motion carried 4-0.

RESOLUTION NO. 2022-18

**RESOLUTION OF THE HENDRICKS COUNTY REDEVELOPMENT COMMISSION
DETERMINING NEED TO CAPTURE TAX INCREMENT REVENUES**

WHEREAS, the Hendricks County Redevelopment Commission (the “Commission”) previously has established the allocation areas set forth in Exhibit A hereto (collectively, the “Allocation Areas”) for purposes of capturing incremental property taxes (the “TIF Revenues”) pursuant to Indiana Code 36-7-14-39 and Indiana Code 36-7-14-39.3; and

WHEREAS, under IC 36-7-14-39(b)(4) the Commission is required to make certain determinations relating to its need to capture TIF Revenues for the following budget year;

NOW, THEREFORE, BE IT RESOLVED by the Hendricks County Redevelopment Commission, as follows:

1. Pursuant to IC 36-7-14-39(b)(4), the Commission hereby determines that, for budget year 2023, except as otherwise indicated on Exhibit A, all of the incremental assessed value of taxable property in each of the Allocation Areas is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued pursuant to IC 36-7-14-39(b)(3), plus the amount necessary for other purposes described in IC 36-7-14-39(b)(3). The Commission therefore determines that, except as otherwise indicated on Exhibit A, there is no excess assessed value in any of the Allocation Areas that may be released to the respective taxing units in the manner prescribed in IC 36-7-14-39(b)(1).

2. Any officer of the Commission is hereby authorized to provide written notice of the determinations made herein to the Hendricks County Auditor, the Hendricks County Council, and each taxing unit that is wholly or partly located with the Allocation Areas, in the manner set forth in IC 36-7-14-39(b)(4)(B).

3. This Resolution shall take effect immediately upon adoption.

ADOPTED by the Hendricks County Redevelopment Commission this 10th day of May, 2022.

**HENDRICKS COUNTY
REDEVELOPMENT COMMISSION**

/s/ I. E. Lewis, President

/s/ Linda Watson Stansbury, Vice President

/s/ Jud Wolfe, Secretary

/s/ John Leitzman, Member

EXHIBIT A

List of Allocation Areas

1. Hendricks County Economic Development Area Number 4 (SDI Allocation Area)*
The Commission will NOT capture any incremental assessed value in the area, but rather will release all such assessed value to the taxing units.
2. Hendricks County Heartland Crossings Development Allocation Area (Hendricks County Allocation Area No. 3)* The Commission will NOT capture any incremental assessed value in the area, but rather will release all such assessed value to the taxing units.
3. Westpoint Business Park Allocation Area
4. 70 West Commerce Park Allocation Area** *For this allocation area, the Commission will release 10% of the net assessed value of the Johnson & Johnson Building.*
5. 70/39 Commerce Park Allocation Area*** *For this allocation area, the Commission will release 50% of the net assessed value of the allocation area.*
6. Ronald Reagan Allocation Area
7. 70 West 2021 Expansion Allocation Area

*For this allocation area, the Commission will NOT capture any incremental assessed value in the area, but rather will release all such assessed value to the taxing units.

**For this allocation area, the Commission will release 10% of the net assessed value of the Johnson & Johnson building.

*** For this allocation area, the Commission will release 50% of the net assessed value of this allocation Area.

OTHER BUSINESS

Auditor Nancy Marsh asked Greg Guerrettaz about the process to dissolve the Pittsboro TIF and Heartland Crossing TIF upon their natural deaths. Mr. Guerrettaz stated that we would seek the guidance of Bond Attorney, Adam Steuerwald.

Mr. Guerrettaz stated that Quadrant 4/GDI was heating up and Mr. Guerrettaz stated GDI may be coming to the Redevelopment Commission to start their own TIF.

There being no further business to come before the Hendricks County Redevelopment Commission, the meeting was adjourned by President I. E. Lewis at 2:30 P.M. on Tuesday, May 10, 2022.

Hendricks County Redevelopment Commission

A handwritten signature in cursive script, appearing to read "I.E. Lewis", is written over a horizontal line.

I.E. Lewis, President