

HENDRICKS COUNTY REDEVELOPMENT COMMISSION

The Hendricks County Redevelopment Commission meeting was called to order by President I. E. Lewis on 7: p.m. on March 6, 2019, with the following members in attendance: I. E. Lewis, John Leitzman, and Jud Wolfe. President I. E. Lewis stated a quorum was present. Nancy Marsh, Auditor, and Tamela Mitchell, Financial Administrator were also in attendance.

2018 HENDRICKS COUNTY REDEVELOPMENT COMMISSION OFFICERS

It was moved by John Leitzman and seconded by Jud Wolfe to nominate I. E. Lewis as President of the Redevelopment Commission. Motion carried 3-0. It was moved by I. E. Lewis and seconded by John Leitzman to nominate Linda Watson-Stansbury as Vice President. Motion carried 3-0. It was moved by I. E. Lewis and seconded by John Leitzman to nominate Jud Wolfe as Secretary. Motion carried 3-0.

RATIFICATION OF CONTRACT AUTHORIZATION FOR TIF ANNUAL REPORTS

President I. E. Lewis stated he had reviewed and signed the contracts for fees associated with the five (6) TIF District Annual Reports. The Commission members gave their unanimous consent for acceptance of the agreements as follows:

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|---------------------------|--------------------------|
| • Pittsboro TIF | Not to Exceed \$3,500.00 |
| • 70/39 Commerce Park TIF | Not to Exceed \$3,500.00 |
| • 70 West TIF | Not to Exceed \$3,500.00 |
| • Heartland Crossing TIF | Not to Exceed \$5,000.00 |
| • Westpoint TIF | Not to Exceed \$3,500.00 |
| • Ronald Reagan TIF | Not to Exceed \$3,500.00 |

Members Max Hank and Linda Watson-Stansbury arrived.

IN THE MATTER OF THE HENDRICKS COUNTY GATEWAY PARK PROJECT

Tom Pitman, Barnes & Thornburg, on behalf of Bruce Donaldson, Greg Guerrettaz, Financial Solutions Group, Mike Sheek, GDI construction Corporation, on behalf of Terry McCardell, presented the Hendricks County Gateway Park Project. Mr. Guerrettaz gave a brief history on the property stating this project will replace the previously approved, but now defunct project of Kite/Scannell. Mr. Sheek stated that MCC Properties #100, LLC had purchased 215 acres at the end of 2018 and was excited to start this development. Mr. Sheek stated they are currently developing a similar project in Whitestown named Fishback Creek. Mr. Sheek stated they plan on building a spec building and are in the process of permitting through the county to accommodate breaking ground by June or July.

Hendricks County Financial Consultant Greg Guerrettaz presented his analysis of the proposed Tax Increment Revenue Bonds of 2019 and discussed the one million-dollar county loan from the Economic Development Income Tax. Mr. Guerrettaz asked the Redevelopment Commission to pay special attention to the 50/50 split of the TIF revenue for all future projects in this area. Mr. Guerrettaz stated it will be the Redevelopment Commissions authority to pass through the designated assessed value to the units of government.

Mr. Guerrettaz stated the developer would receive a \$1,000,000 loan from EDIT and the developer will be buying the bond. From the bond proceeds, there will be \$350,000 given to Liberty Township for fire protection. Commission Member John Leitzman asked if the \$350,000 would be paid to the

Liberty Township Fire Department or the Liberty Township Trustee. Mr. Leitzman expressed concern that the payment not be used timely and in full for the benefit of Liberty Township fire protection.

Commission member Max Hank asked about the guarantor for the County's contribution of one million dollars. Mr. Tom Pitman, Barnes and Thornburg, stated there will be a well-funded guarantor and there will be no bind without the guarantor.

Mr. Hank asked if the 1st building would be a spec building and Mr. Jeff Pipkin shared a map of the area for clarification.

It was moved by John Leitzman and seconded by Jud Wolfe to approve and adopt Resolution 2019-006 *A Resolution of the Hendricks County Redevelopment Commission Pledging Certain Tax Increment Revenues to the Payment of Economic Development Revenue Bonds of Hendricks County and to County Reimbursement Obligations.* Motion carried 5-0.

IN THE MATTER OF THE I-70 WEST BUSINESS PARK

Financial Consultant Greg Guerrettaz stated he had received a call from Sunbeam stating that had leased their spec building and would like to fast track the process for another spec building. Mr. Guerrettaz stated this project will require another meeting of the Redevelopment commission soon.

IN THE MATTER OF THE STATEMENT OF BENEFITS SB-1 MCC PROPERTIES #100, LLC AND EXIT 22 PARTNERS, LLC HENDRICKS GATEWAY PARK

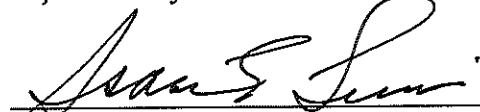
Mr. Jeff Pipkin, Executive Director of the Hendricks County Economic Development Partnership, presented the SB-1 Statement of Benefits in three \$40,000,000 increments for the Commission's review. Mr. Pipkin and Auditor Nancy Marsh stated they had become aware of a change in the law which no longer required the Redevelopment Commission to approve the SB-1 Statement of Benefits. Mr. Pipkin stated that the process was now for the Board of County Commissioners to approve the SB-1 Statement of Benefits before they move forward to the County Council for the Declaratory and Confirming Resolutions.

NEXT MEETING

The date of April 10, 2019 at 7:00 p.m. has been set for the next Hendricks County Redevelopment Commission meeting to review and proceed with the new Sunbeam project.

The date of June 5, 2019 at 7:00 p.m. has been tentatively set to receive and review the TIF Annual Reports. The meeting was finalized for May 1, 2019.

There being no further business to come before the Redevelopment Commission, the meeting was adjourned by President I. E. Lewis.



Isaac E. Lewis, President