

**HENDRICKS COUNTY REDEVELOPMENT COMMISSION
ANNUAL INFORMATIVE PRESENTATION PER IC 36-7-25-8
OCTOBER 9, 2019**

The Annual informative presentation required by IC 36-7-25-8 of the Hendricks County Redevelopment Commission was called to order at 7:05 p.m. on Wednesday October 9, 2019 by President I. E. Lewis with the following members in attendance: I. E. Lewis, John Leitzman, Max Hank, and Jud Wolfe. Nancy Marsh, Auditor, Tamela Mitchell, Financial Administrator, Greg Guerrettaz, Financial Consultant, were in attendance.

Upon motion by John Leitzman and seconded by Jud Wolfe, the minutes of the meeting of May 1, 2019 were approved as presented.

Mr. Greg Guerrettaz gave an overview of the County's TIF districts, future capital outlays, five-year plans for the Allocation Areas, current debt and the personal property, circuit breaker and income impact on each of the taxing units. Mr. Guerrettaz reviewed the long-term plans for the allocation areas and the impact on each of the following allocation areas:

- **70/39 Commerce Park- Very little growth so far; 2039 estimated end date**
- **70 West- Four large buildings have been completed, 2035 estimated end date**
Mr. Guerrettaz stated there will be future infrastructure needs and Sunbeam anticipates a fifth building. Mr. Guerrettaz stated it was his understanding that Sunbeam has purchased the old bonds.
- **Heartland Crossing- Excellent commercial growth, 2022 estimated end date**
Mr. Guerrettaz stated the infrastructure improvements had been completed and a 100% pass-through may be recommended in July based on information from the County Engineer. Mr. Guerrettaz stated the Heartland TIF is an example of a successful TIF.
- **Pittsboro -TIF captures real and personal property; 2022 estimated end date**
Mr. Guerrettaz stated that the Town of Pittsboro has asked the Redevelopment Commission to consider paying an outstanding debt to Citizens Energy in the amount of \$637,143.97 from the Pittsboro TIF. Mr. Guerrettaz stated the Hendricks County Commissioners and Hendricks County Council approved sending this request to the Hendricks County Redevelopment Commission.
- **Westpoint - No development yet, 2038 estimated end date**
Mr. Guerrettaz stated Mr. Vaughn Wamsley, Raindrop LLC had completed the purchase of the bonds at a discounted price.
- **Ronald Reagan, New district created in 2017, no development yet**
Mr. Guerrettaz stated that Engineer John Ayers had reported to him that funding opportunities for the Ronald Reagan Parkway were diminishing.

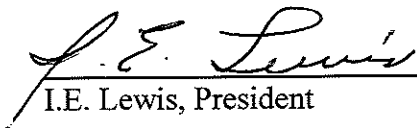
PITTSBORO TIF

Discussion was held on the request from the Town of Pittsboro on whether it is an appropriate use of TIF Revenue to pay the outstanding debt connected with the construction of Qualitech Steel. Mr. Guerrettaz stated that he could use Hendricks County as an example because Hendricks County used the Economic Development Income Tax funds to cover the debt service when Qualitech Steel ceased operations. Mr. Guerrettaz stated once Steel Dynamics purchased the plant, and TIF Revenue was available, the county's EDIT fund is being reimbursed. Mr. Guerrettaz went over the predicted cash flow in the Pittsboro TIF and stated he felt confident the balance would support the reimbursement to Citizens Energy for Pittsboro's outstanding debt.

It was moved by John Leitzman and seconded by Max Hank to pay Pittsboro's outstanding debt to Citizens Energy subject to verifying ample revenue is available, confirming the final outstanding amount as of October 9, 2019 and receiving a claim from the Town of Pittsboro with detailed payment instructions based on their agreement with Citizens Energy. Motion carried 4-0.

The next Hendricks County Redevelopment Commission meeting will be called as required but, in all likelihood, will be before the end of 2019.

There being no further business to come before the meeting, the meeting was adjourned by President I.E. Lewis at 7:40 p.m.



I.E. Lewis, President