

**HENDRICKS COUNTY REDEVELOPMENT COMMISSION  
JUNE 2, 2021**

The called meeting of the Hendricks County Redevelopment Commission was called to order at 7:00 p.m. by President I.E. Lewis. Mr. Lewis determined a quorum was present to conduct business with the following in attendance: I. E. Lewis, John Leitzman, Max Hank, Linda Watson Stansbury and Jud Wolfe. Auditor Nancy Marsh, and Financial Administrator Tamela Mitchell.

**MINUTES OF MARCH 24, 2021**

It was moved by John Leitzman and seconded by Max Hank to approve the minutes of the March 24, 2021 meeting of the Hendricks County Redevelopment Commission as presented. Motion carried 5-0.

**AMENDMENT TO GUILFORD-HEARTLAND CROSSING TIF PLAN**

Bond Attorney, Adam Steuerwald, with Barnes and Thornburg discussed Resolution 2021-33 *A Resolution of the Hendricks County Redevelopment Commission amending the Declaratory Resolution for the Hendricks County Economic Development Area No. 4 and Matters Related Thereto*. Mr. Steuerwald stated that the plan is being amended to add a supplement allowing acquisition and installation of technology infrastructure improvements and other various capital improvements at the facilities operated by the Plainfield Community School Corporation not to exceed \$1,000,000. Mr. Steuerwald stated the plan is further supplemented to include eligible economic development activities within the Area No. 4 permitted by law with an estimated cost of \$1,800,000.

It was moved by Linda Watson Stansbury and seconded by John Leitzman to approve Resolution 2021-33 *A Resolution of the Hendricks County Redevelopment Commission amending the Declaratory Resolution for the Hendricks County Economic Development Area No. 4 and Matters Related Thereto* as presented. Motion carried 4-0-1 (JW Abstain).

**AMENDMENT TO PITTSBORO TIF PLAN**

Bond Attorney, Adam Steuerwald, with Barnes and Thornburg discussed Resolution 2021-34 *A Resolution of the Hendricks County Redevelopment Commission amending the Declaratory Resolution for the Hendricks County Economic Development Area No. 2 and Matters Related Thereto*. Mr. Steuerwald stated that the plan is being amended to add a supplement allowing acquisition and installation of technology infrastructure improvements and other various capital improvements at the facilities operated by the Northwest Hendricks School Corporation not to exceed \$1,035,000 which includes the Edwards Bus Equipment reimbursement. Mr. Steuerwald stated the plan is further supplemented to include eligible economic development activities within the Area No. 4 permitted by law with an estimated cost of \$1,800,000.

Auditor Nancy Marsh stated there will be a tax settlement for the Pittsboro TIF in June and December of 2021. Financial Consultant Greg Guerrettaz stated there is potential of more money

being available for infrastructure projects and suggested the estimated cost of \$1,800,000 be increased to \$4,000,000 on Exhibit A.

Hendricks County Redevelopment Commission President asked if there would be any remaining TIF revenue available to distribute to the units of government. Mr. Guerrettaz stated that once all infrastructure projects are complete, the remaining balance would be distributed to the units in the taxing district.

It was moved by Max Hank and seconded by Jud Wolfe to approve Resolution 2021-34 *A Resolution of the Hendricks County Redevelopment Commission amending the Declaratory Resolution for the Hendricks County Economic Development Area No. 2 and Matters Related Thereto* as amended to change \$1,800,000 to \$4,000,000 in Exhibit A. Motion carried 5-0.

### **DETERMINATION OF HCRDC TO CAPTURE TAX INCREMENT REVENUES**

Resolution 2021-35 *Resolution of the Hendricks County Redevelopment Commission Determining Need to Capture Tax Increment Revenues for 2021 pay 2022* was presented for the Commissions review and approval. It was moved by John Leitzman and seconded by Linda Watson Stansbury to approve Resolution 2021-35 *Resolution of the Hendricks County Redevelopment Commission Determining Need to Capture Tax Increment Revenues* as presented. Motion carried 5-0.

#### **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

### **UPDATE ON 70 WEST COMMERCE PARK (SUNBEAM) AND WESTPOINT (RAINDROP)**

Financial Consultant Greg Guerrettaz stated that the Hendricks County team and the Sunbeam team had worked diligently on the TIF pledge and want to make sure each side understands the terms and conditions. The I-70 West, LLC Taxpayer Agreement for Hendricks County Economic

Development Revenue Bonds, and provisions of the proceeds thereof, will be placed on the July 7, 2021 HCRDC agenda.

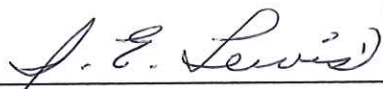
Financial Consultant Greg Guerrettaz stated the Westpoint (Raindrop) team and Hendricks County team and been working through different issues and the process has moved but there remains one sticking point in which Commissioner Dennis Dawes and Developer Vaughn Wamsley had discussed with no resolution.

**NEXT MEETING**

The next meeting of the Hendricks County Redevelopment Commission will be held Wednesday June 7, 2021 at 7:00 p.m.

There being no further business to come before the Hendricks County Redevelopment Commission, President I. E. Lewis adjourned the meeting at 7:40 p.m. on Wednesday, June 2, 2021.

HENDRICKS COUNTY REDEVELOPMENT COMMISSION



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I.E. Lewis, President