

**HENDRICKS COUNTY REDEVELOPMENT COMMISSION
APRIL 6, 2022**

The called meeting of the Hendricks County redevelopment Commission was called to order at 3:00 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, Max Hank, Linda Watson Stansbury, Jud Wolfe, Auditor Nancy Marsh and Financial Administrator Tamela Mitchell. Citizen non-voting member, Nicholas Allen, was absent due to a previous commitment.

IN THE MATTER OF THE DECEMBER 1, 2021 MINUTES

It was moved by Max Hank and seconded by Jud Wolfe to approve the minutes of the December 1, 2021 meeting of the Hendricks County Redevelopment Commission as presented. Motion carried 5-0.

IN THE MATTER OF THE FSG SERVICE AGREEMENTS

It was moved by John Leitzman and seconded by Jud Wolfe to approve the TIF Annual Report Service Agreements for the following TIF Districts:

- Heartland Crossing Economic Development Area (Final)
- Pittsboro Economic Development Area
- Westpoint Business Park Economic Development Area
- 70 West Commerce Park Economic Development Area (Sunbeam)
- 70/39 Commerce Park Economic Development Area (GDI)
- Ronald Reagan North Economic Development Area

IN THE MATTER OF THE TIF ANNUAL REPORTS

Greg Guerrettaz, Financial Solutions Group, presented the following TIF Annual Reports for the Hendricks County Redevelopment Commission review and approval. Mr. Guerrettaz stated that the TIF Annual Reports will be sent to the County Fiscal Body (County Council) for their review before April 15, 2022.

➤ **Heartland Crossing Economic Development Area (Final)**

Mr. Guerrettaz reported that the bond has been paid off, Plainfield Schools received a \$750,000 grant, and Hendricks County Engineer, John Ayers is completing final improvements serving the TIF District. It was moved by John Leitzman and seconded by Jud Wolfe to pass-through one-hundred percent (100%) of the assessed value be to the units of government. Motion carried 5-0.

➤ **Pittsboro Economic Development Area**

Mr. Guerrettaz reported the 2014 bonds were repaid on April 1, 2021, the debt to Hendricks County repaying the Economic Development Income Tax Fund has been completely satisfied, a grant to the Northwest Hendricks School System in the amount of \$1,032,185, and the Engineer, John Ayers, is completing final improvements serving the TIF District. It was moved by Linda Watson Stansbury to pass through one-hundred percent (100%) of the assessed value of real property and personal property to the units of government. Motion carried 5-0.

➤ **Westpoint Business Park Economic Development Area**

Mr. Guerrettaz presented a summary of findings on the Westpoint Business Park since 2008 noting the area has had many setbacks but the bonds are now owned by Raindrop LLC as well as the majority of the land in the area. Mr. Guerrettaz, in his findings, stated there may continue to be shortfalls in the TIF revenue available for the debt service due on the bonds.

➤ **70 West Commerce Park Economic Development Area (Sunbeam)**

Mr. Guerrettaz presented a summary of findings on the 70 West Commerce Park stating that the County authorized \$20,580,000.00 of Taxable Tax Increment Revenue Bonds of 2021 to refinance all outstanding bonds and County Reimbursement Obligations, provided \$1,528,022 of infrastructure completed in 2020-2021 and provide up to \$16,400,000 for future infrastructure if additional development is completed.

Mr. Guerrettaz stated the 70 West Commerce Park EDA had been expanded by Confirming Resolution 2021-68 for the benefit of Hendricks County which plans include emergency medical services infrastructure.

➤ **70/39 Commerce Park Economic Development Area (GDI)**

Mr. Guerrettaz presented a summary of findings on the 70/39 Commerce Park stating there was a significant increase in captured assessed value, primarily in land value of one parcel, the developer has completed the first two buildings and they were assessed as of January 1, 2021 and the developer has started construction on the final two buildings expected to be completed and assessed as of January 1, 2022. Mr. Guerrettaz stated there is a 50% pass through and there is no county obligation.

➤ **Ronald Reagan North Economic Development Area**

Mr. Guerrettaz presented a summary of findings on Ronald Reagan North stating there have been no new development in the area since it was created in 2017 and the County is currently receiving inquiries regarding future development in the area. County Engineer John Ayers reported that the County has purchased most of the right-of-way and has completed 98% of the design for the 600 North to 1000 North portion.

It was the consensus of the Hendricks County Redevelopment Commission to adopt the TIF Annual Reports as presented and forward the Reports to the Hendricks County Council by the April 15, 2022 deadline per IC 36-7-14-13.

IN THE MATTER OF APPOINTMENT TO THE COUNTY COUNCIL ABATEMENT COMMITTEE

President I. E. Lewis stated he had been contacted by County Councilman Kendall Hendricks requesting the Hendricks County Redevelopment Commission appoint a member to the Hendricks County Abatement Review Committee. It was moved by Linda Watson Stansbury and seconded by John Leitzman to appoint Jud Wolfe to the Abatement Committee. Motion carried 5-0.

IN THE MATTER OF NEW LEGISLATION

Financial Consultant Greg Guerrettaz informed the Hendricks County Redevelopment commission on new legislation regarding TIF Districts and stated Jeff Thompson was helpful in writing legislation allowing the fire territory levy to be directed to the unit of government on new TIF Districts established after December 31, 2022. Mr. Guerrettaz also stated Representative Thompson was willing to assist with improvements to the law.

IN THE MATTER OF THE NEXT MEETING DATE

The next meeting of the Hendricks County Redevelopment Commission is scheduled for 2:00 p.m. on May 10, 2022.

There being no further business to come before the Hendricks County Redevelopment Commission, the meeting was adjourned by President I. E. Lewis at 4:15 P.M. on Wednesday, April 6, 2022.

Hendricks County Redevelopment Commission



I.E. Lewis, President