**Redevelopment Commission Meeting Minutes**

**Tuesday March 1, 2022**

**Call to Order**- Alex Jordan

**Roll Call** - Niki Jones

**Present-** Alex Jordan, Shelley Haney, Brian Hurley, Donetta Gee-Weiler, Shannon Walls, Larry Longman, Staci Starcher

**Absent-** Brandy Stepan

**Also Present**-Tonya Galbraith, Ryan Crum, Staci Starcher, Attorney Gregg Morelock, Attorney Rhonda Cook, Tim Jensen (Veridus), Lisa Lee (Ice Miller), Emma Adlam (Baker Tilley)

**Election of Officers** –

Ms Gee-Weiler made a motion to retain Alex Jordan as President of the Redevelopment Commission.

Mr. Hurley seconded and passed 4/0

**Oaths of Office** –

Attorney Rhonda Cook gave the Oath of Office to Alex Jordan.

**Approval of February 1, 2022, Meeting Minutes**

A motion was made by Ms. Gee-Weiler to approve the February 1, 2022, meeting minutes with the addition of two changes. (Adding a “$” and changing “him” to “her”.)

Second was made by Mr. Hurley and passed 3/0.

**Bond Timeline - Lisa Lee, Ice Miller**

Ms. Lee presented the Bond Timeline for McCord Square and Declaratory Resolution 030122.

Ms. Lee explained that there would be no approval for any kind of bond issue or TIF pledge this evening, but there are some structural changes that need to be made to TIF areas to make the financings marketable.

The resolution consists of three components.

1. Finance infrastructure: Water, sewer, roads, drainage, storm water, etc. There can be no development without it. Broadway Economic Development area and Mt. Comfort Economic Development area need to be connected to give jurisdiction and incentivize for future projects.
2. TIF areas: Connecting the Broadway and Aurora Way areas to take advantage of some of the TIF on Aurora Way from Southwark. The Broadway, Meijer, new apartments, retail strip center projects will not provide enough revenue and the Town would need to back-up the bond.
3. Carving out a privately owned TIF area in McCord Square. This financing would stand on its own and would not be affiliated with any other TIF area.. The developer would need an incentive to get a return on their investment which would entail receiving a portion of their property taxes back over a 20–25-year period.

Ms. Gee-Weiler asked if these TIF changes would affect the schools in the future.

Ms. Lee explained that all the structural changes being addressed in this resolution are not expanding any TIF boundaries or increasing them as they are already in place and therefore would not further harm the schools. The resolution would be connecting them from a legal perspective so that they can get an opinion on the financing.

Ms. Lee advised that financing would close by the end of April 2022.

Ms. Haney made a motion to accept Declaratory Resolution 030122.

Ms. Gee-Weiler seconded and passed 4/0

Ms. Lee advised that this presentation was the first public approval step and will also then need to take the resolution to the Planning and Building commission, Town Council and Economic Development Commission public hearing. She will appear in front of the RDC two more times; a Public Hearing and Bond Financing for pledges of the different TIF areas.

**Town Center RFP - Tim Jensen – Veridus Group**

Mr. Jensen updated that last month the RDC approved a town owned parcel along 67 (Broadway) to be disposed of to the developer for the McCord Square project. Veridus had to issue a RFP in order to dispose of the property to the developer. It was published in both Indy Star and Daily Reporter twice and did not receive any bids over the course of five weeks. We will start working with Ms. Lee to proceed. No action needed.

Mr. Jensen advised to have Veridus, Baker Tilley and Ice Miller put together an educational presentation to explain to the Board and public the definitions and processes of the TIF procedures. Ms. Adlam added that she would be happy to explain how the TIFs affect the school system. Ms. Galbraith explained that it is very important to explain the differences between TIFs and tax abatements. Ms. Lee added that since McCordsville is in a high growth community within a high growth county, it is important to understand referendums and TIFs future impacts.

**Budget Spreadsheet**

Ms. Starcher presented the Budget Spreadsheet with two charges.

Brand & Morelock

Veridus

**Town Council Liaison Report – Larry Longman**

Mr. Longman announced that Town Council had extended an offer and received an acceptance of a new Town Manager, Tim Gropp. His official start date will be April 4th.

A development proposal for an “age-targeted” living on the south side of 700 near Champion Lake. It would not be age restricted, but instead “age targeted”. It was declined since it was not a good fit for that area as the population would be too dense. They felt that this project would be a better fit north of town near the Town Center.

**Old Business**

None.

**New Business –**

Ms. Haney thanked Tonya Galbraith for her service to the RDC and Town of McCordsville.

Ms. Galbraith reminded the Board that the annual meeting with Emma Adlam (Baker Tilley) needed to be scheduled before June. She proposed June 7th, 2022. Ms. Adlam said that she would reach out to Ms.Galbraith and the new Town Manager, Tim Gropp, to gather more background information regarding the TIFs, abatements, allocation areas and schools and any concerns in particular she could address at the meeting.

**Public Comments:**

None.

**Next Meeting- April 5, 2022**

**Adjourn**

Ms. Gee-Weiler made a motion to adjourn. Second was made by Mr. Hurley and passed 4/0