



**ZIONSVILLE REDEVELOPMENT COMMISSION
REGULAR MEETING MEMORANDA
FOR**

Monday, July 22, 2019 at 6:30pm
Zionsville Town Hall-Council Chambers
1100 West Oak Street

Members Present: Wade Achenbach, President, Sanjay Patel, Vice-President, and Cassie Lee. Also Present: Tim Haak, Mayor, Wayne DeLong, AICP, Director of Planning & Economic Development, and Adam Steuerwald, Counsel to the RDC.

a. Opening

a. Call meeting to order-Wade Achenbach called the meeting to order at 6:30pm.

b. Consideration of Memorandum

a. The Commission considered the June 23, 2019 Memorandum (Memorandums was available at the meeting)

Motion: Sanjay Patel made a motion (seconded by Cassie Lee) to approve the Memorandum as proposed. The motion was unanimously approved by those members present.

c. Reports

a. TIF Report. Wayne DeLong reviewed current TIF activity.

d. Old Business

a. 3600 S US 421 Holliday Farms TIF District Discussion: Wade Achenbach introduced the matter and indicated that the Agenda (which was formulated at the meeting) would be adjusted to allow for New Business to be discussed prior to Old Business.

e. New Business

a. Community Development Corporation (CDC) Incentive request. Wayne DeLong introduced the matter and Heather with the Boone County Economic Development Corporation (EDC) provided a presentation on System Scales intended relocation to Zionsville, from Indianapolis, locating on DeAndrea Drive. The Boone County supports the CDC' request for a \$50,000 cash grant to support the relocation efforts of System Scale. Wade Achenbach inquired as to the timeline for acquisition of the property, the effort necessary to occupy the building, and the potential for acquisition but occupancy never coming to fruition. Mike Sale, of System Scale, introduced himself and shared that acquisition was anticipated to occur within 45 days, and occupancy was anticipated to occur by the end of 2019,

that remodeling was anticipated in order to outfit the space to meet the needs of System Scale, and that acquisition but failure to occupy was an unlikely outcome due to the interests of System Scale. Sanjay Patel inquired about other locations of System Scale and the role of the building in Zionsville. Mike Sale shared that the building would serve as headquarters for the operation and will provide a variety of office, administrative, and laboratory functions associated with System Scale.

Motion: Wade Achenbach made a motion (seconded by Cassie Lee) to approve the incentive request as proposed by the CDC. The motion was unanimously approved by those members present.

f. Old Business

- a. 3600 S US 421 Holliday Farms TIF District Discussion: Wayne DeLong introduced the matter and share that representatives of Crowe were in the audience and prepared to speak to the documents available to the Commission. Wade Achenbach inquired as to the map and the area to be incorporated into the contemplated TIF district. Adam Steuerwald, as to boundaries, shared that improvements directly benefit the district is the test identified in State Code. It was indicated that typically the applicant provides a map illustrating the boundaries of the TIF. Wade Achenbach shared that the forthcoming map should be illustrative of the location of the contemplated improvements, tying the cost of the improvement to the map, and, as well, in a separate document, outline the difference in the project with or without the creation and establishment of a TIF (example: difference in cost of construction of an improvement with or without a TIF), and provide clarification as to the terminology in the schedule of improvements. Wade Achenbach inquired as to step necessary to establish a TIF. Adam Steuerwald outlined that the Commission is ready to begin the four step process to create a TIF district, outlined that a map of the TIF district would be a part of that documentation, and that the Economic Development Plan will identify the eligible projects associated with the TIF. Further, it was outlined that authorization for bonds would be discussed in the future, associated with an Economic Development Agreement and Pledge Agreement to be drafted in the future. Wade Achenbach inquired and shared that the Commission is supportive of the issuance of Developer Purchased Bonds which are supportive of the Town's efforts of make public improvements along the Michigan Road corridor. Sanjay Patel inquired as to timeline and repeated the Commission's interest in understanding the benefit of establishing a TIF District which is achieving standards that are above and beyond what is required by an already adopted standard, as it was shared that with an updated map is available and the list of contemplated improvements, the Commission will be in a position to consider the establishment of the TIF District. Wade Achenbach inquired as to the ability of the Town to use TIF related to a privately owned building or privately owned infrastructure, and Adam Steuerwald shared that mechanisms exist to allow for a broad application of TIF dollars. Mayor Haak shared that examples captured in the current list include public trails, and that the Developer has shared that the establishment of the TIF would accelerate the construction of the improvements, and the Commission agreed that pedestrian trails were a public improvement, and remained inquisitive as to the project's ability to accelerate the generation of TIF as a result of the creation of the District.

- g. Other Business. The Commission discussed a recently received Purchase Agreement for Lot 12 in Creekside Corporate Park. The Agreement was reviewed and it was acknowledged that the document was absent the required Tax Payer Agreement. Wade Achenbach requested that a conference call be scheduled to discuss the parameters of the Agreement (focusing on purchase price and Tax Payer Agreement, as well as the remainder of the Agreement). Adam Steuerwald outlined potential next steps with the analysis of the agreement.

Motion: Sanjay Patel made a motion (seconded by Cassie Lee) to authorize Wade Achenbach to negotiate and finalize the Purchase Agreement for Lot 12, and make limited revisions as necessary to the Purchase Agreement and the Tax Payer Agreement, and be the signatory on the documents. The motion was unanimously approved by those members present.

h. Adjourn (7:10pm)

Respectfully Submitted,

Kent Esra, Secretary

The next meeting of the Redevelopment Commission is scheduled for August 26, 2019 at 6:30pm.