



**ZIONSVILLE REDEVELOPMENT COMMISSION (“ZRDC”)
SPECIAL MEETING MEMORANDA
FOR**

Friday, December 16, 2022 at 9:00 am
In-person and Video Conference Meeting

Members Present:

(In-Person) Sanjay Patel – President, Kent Esra – Vice President, Kate Swanson – Secretary, Colleen Hittle, Jaclyn Spillane, & Michael Berg

(Via Zoom) None

(Absent) None

Also Present:

(In-Person) Brian Crist – Legal Counsel of Ice Miller, Owen Young – Economic Development Manager, Michael Dale – Director of Community and Economic Development, Corrie Sharp – Economic Development Consultant

(Via Zoom) None

1. Call to Order: Sanjay Patel called the meeting to order (@ 9:00 am; [YouTube 00:00:05](#))
2. Recognition of Attendees who request to be noted: Sally Zelonis
3. Reports
 - A. ([YouTube 00:00:30](#)) TIF Report:
Owen Young offers a summary of active permits and petitions with the Town of Zionsville which are located within EDAs / TIFs and their progress through the process.
4. Old Business
 - A. ([YouTube 00:06:00](#)) Approval and Adoption of Minutes: [November 18, 2022, Special Meeting]
Sanjay Patel introduces the matter and opens for discussion.

Motion: Kent Esra made a motion (seconded by Colleen Hittle) to: Approve the meetings minutes from the November 16, 2022 special meeting.

The motion passed unanimously 5:0.

New Business

A. ([YouTube 00:06:20](#)) The Farm – Project Agreement – TIF Bonding

Sanjay Patel introduces the project and Brian Crist offered an update on the matter. The closing date was pushed back to January. This offers all parties time to sign all agreements and commitment documentation. The project agreement and other relevant documents have been signed by Sanjay Patel and Kate Swanson.

B. ([YouTube 00:08:00](#)) Annual Taxing Unit Presentation

Sanjay Patel introduces the project and Becca Zakowski, of Crowe, presents the Annual Taxing Unit Presentation. Ms. Zakowski presented an overview of the allocation areas, their impacts, and the budget and long-term planning. This presentation is to satisfy the state requirements laid out in IC 36-7-25-8. She then summarized the TIF revenue of each allocation area. She explains that there are still a few outstanding TIF debts such as the municipal sewage works revenue bonds of 2010, the Zionsville RDA lease rental revenue bonds from 2012 and 2016, etc. Corrie will discuss the budget and long-term planning later in the meeting.

Colleen Hittle asks about the Holliday Farms EDA and if the numbers will be updated. Ms. Zakowski explains that no TIF funds will be collected from Holliday Farms as there were issues with assessments at the county level which slowed the process down.

C. ([YouTube 00:19:55](#)) Dissolving of the Zionsville Microloan Program

Sanjay Patel introduces the intent to dissolve the Zionsville Small Business Microloan Program. Corrie explains where the CDC stands currently and their current transition to a 501(c)(3). Further discussion will be needed to assess how the funds should be used.

D. ([YouTube 00:23:15](#)) Claims for Approval

Sanjay Patel introduces the claims and asks if all claims from October, November, and December were included. Owen confirmed this.

Motion: Colleen Hittle made a motion (seconded by Kate Swanson) to: Approve the presented claims.

The motion passed unanimously 5:0.

5. Other Business:

A. ([YouTube 00:24:00](#)) RDC and Project Update

Sanjay Patel welcomes Corrie Sharp to discuss several topics for the RDC. She begins with the RDC's purposes, planning and development in association with redevelopment, urban renewal, and economic development. She then transitions to the new organization of the team that will support the RDC. Mr. Esra asks that the board could act independently and intact its own budget. He also asks that the board could vote on who they hire to be their director. Ms. Sharp confirms these items. Colleen Hittle asks if the Town or the RDC budgets Ms. Sharp's salary. Ms. Sharp states she will address it later in the presentation.

Ms. Sharp explains that TIF funding is collected by the Town/RDC and either distributed to pay bonds or collected by the RDC to be used on projects they see fit to fund within allocation areas. These funds can be used a quarter mile outside the allocation area boundary. Ms. Sharp highlights the Oak Street allocation area as Lot 2 is currently for sale and there are other sites that may have potential for redevelopment.

Creekside Corporate Park is another allocation area that should be focused on. Currently, there is a signed development agreement with GFPDI and a PUD Amendment to support the GFPDI uses on lots 10 & 11 on the Plan Commission agenda January 17. Ms. Sharp then gives a brief history of the project. Lots 2 & 3 had a signed Letter of Interest and Term Sheet with a 90 day holding period. Due to market shifts and increase in construction costs after the initial 90 day period a development

agreement was not signed. Lauth will likely return when they are more prepared to move forward with the project.

([YouTube 00:38:30](#)) The 106th Street Allocation Area, the Town's largest allocation area, is another area of interest. There is particular interest in the Zionsville Gateway Area (ZGA) and to focus on developing the vacant lots to the west of Main Street and south of Sycamore. Most of these lots has new ownership and a vision for development. What needs to occur first is the realignment of Main and First Streets; extending a trail along Sycamore Street; and moving Duke power lines underground. READI Grant funding will likely be used to fund design and engineering work. Corrie briefly touches on other big projects such as the GRP proposals and Hy-Vee seeking incentives as they approach construction.

B. ([YouTube 00:47:35](#)) RDC Budget

Currently the RDC has a 2023 beginning estimated balance of \$ 3,053,313. The gross TIF increment expected for 2023 is \$ 2,814,873. Then the Town has a number of debt services or outstanding bond payments already allocated totaling an estimated \$ 1,472,899. This leaves a net TIF dollars received of roughly \$ 1,341,974. The RDC also has some other forms of income such as \$180,000 from Town Council and \$ 500,000 from anticipated real estate sales. These incomes are separated because they must be spend differently. State Statutes mandates that TIF dollars must be spent in a specific geographic area and cannot be spend for operational costs. Ms. Sharp breaks down the estimated fees anticipated totaling \$ 1,065,000. Non TIF related expenditures totaling \$190,000.

C. ([YouTube 00:53:25](#)) 2023 Timeline Outlook

A few key items Ms. Sharp anticipates occurring over the next few months. In January, Staff will provide a RDC 101 refresher on their purpose, requirements, expectations, etc. By February, there will likely be a greater understanding on how the READI Grant funding will be spent. March will likely bring new updates on the ZGA. Then by April Ms. Sharp and Crowe hope to have a 5-year TIF Forecast modeled.

Ms. Sharp concludes her presentation and asks the RDC for questions. Mr. Berg asks about the Zionsville Schools TIF payment which he believed to not be a fixed value but based upon the increment received and paid out twice a month. These were confirmed. Ms. Spillane asks about the \$100,000 allocation to Creekside and what level of negotiating power the RDC has, to sell lots within Creekside. Ms. Sharp expresses that she is still researching into all the TIF commitments. Related to sales of Creekside lots, the RDC has no limitations on how much they sell the properties for but should always keep the Town's best interest in mind. Ms. Sharp and Ms. Hittle discuss the budget and how it compares to years past. The biggest difference is working towards independence and relying on their own funds and not the Community and Economic Development Department's budget. Some money associated with Ms. Sharp's salary will be paid from TIF dollars when project related but generally will come from the RDC's Non-TIF funding. The Old PNC lot located at the northwest corner of Main and Sycamore Streets was discussed. It is currently owned by the Town of Zionsville but could be transferred to the RDC if Town Council moves to do so. Ms. Spillane thinks it would be advantageous to have it transferred.

D. ([YouTube 01:10:25](#)) Duke Energy Utility Line – Preliminary Survey

Mr. Patel brings up the project and Ms. Sharp elaborates on the request. To begin the process of burying the Duke Energy Utility lines a preliminary land survey is needed to determine where all the infrastructure is located. The proposed fee is \$ 28,000 to complete the work. The request is to fund this via TIF dollars. The reason for this is to avoid the READI Grant process of offering the project up for bid and slowing the process down. Kate Swanson asks about the ZGA timeline and how the burying of the Duke Energy lines falls within it. Due to the long timelines for engineering, custom creation of cables, and construction, this process should begin as soon as possible. The whole process will likely take five years.

Motion: Colleen Hittle made a motion (seconded by Kent Esra) to: Approve the request for \$28,000 in TIF dollars to pay for the preliminary utility survey by Kuhn Gustafson.

The motion passed unanimously 5:0.

E. ([YouTube 01:15:25](#)) Closing Discussion

Jaclyn Spillane asks about the RDC's meeting time and how does the board alter the time and date preferences. Ms. Sharp states that we should keep a consistent date and time but it can be put on the January agenda for consideration.

Michael Berg state that due to the potential for the School Board to be reorganized he may no longer be the appointed member.

Sanjay Patel thanks the RDC, staff, consultants for all their assistance over the last year.

6. ([YouTube 01:17:30](#)) Adjourn

Motion: Colleen Hittle made a motion to adjourn.

Meeting Adjourned at 10:18 am ([YouTube 01:18:07](#) meeting duration)

The next meeting of the Redevelopment Commission is scheduled for [Monday, Jan. 23, 2023], at 9:00 am.

DRAFT