



**AGENDA:**

**MEETING OF THE REDEVELOPMENT COMMISSION**

Brownsburg Redevelopment Commission Meetings are live-streamed and archived.

**DATE OF MEETING:** Tuesday, September 5, 2022 at 5:30 p.m.

**PLACE OF MEETING:** Brownsburg Town Hall, 61 N. Green Street, Brownsburg IN 46112

1. CALL TO ORDER
2. ROLL CALL
3. PLEDGE OF ALLEGIANCE
4. CITIZENS COMMENTS RELATING TO THE SEPTEMBER 5, 2023 AGENDA
5. APPROVAL OF MINUTES
  - 5.1. August 1, 2023 RDC Meeting Minutes

Documents:

[8.1.2023 RDC MEETING MINUTES.PDF](#)

6. NEW BUSINESS
  - 6.1. Discussion Regarding Proposed 2024 TIF Budgets – Recommendation To Town Council

Documents:

[TIF FUNDS-2024 BUDGET - 9.5.23 RDC MEETING.PDF](#)

- 6.2. Consideration Of Such Other Matters That May Come Before The Redevelopment Commission

7. ADJOURNMENT

The Town of Brownsburg acknowledges its responsibility to comply with the Americans with Disabilities Act of 1990. In order to assist individuals with disabilities who require special services (i.e. sign interpretive services, alternative audio/visual devices, and amanuenses) for participation in or access to Town sponsored public programs, services, and/or meetings, the Town requests that individuals make requests for these services two business days ahead of the scheduled program, service, and/or meeting. To make arrangements, contact us at 317-858-6028.

## BROWNSBURG REDEVELOPMENT COMMISSION MEETING MINUTES

Tuesday, August 1, 2023

Brownsburg Redevelopment Commission Meetings are live-streamed and archived

01. **CALL TO ORDER** – Upon determination that a quorum was present, Redevelopment Commission Member Al Salzman called the Redevelopment Commission meeting to order at 5:41PM on August 1, 2023.
02. **ROLL CALL** – Members of the Redevelopment Commission present were Al Salzman, Ted Roark, C.J. Boswell, William Shroyer, and Shane Hacker (BCSC). Also present were Deb Cook, Town Manager, Ethan Pierce, Economic Development Director, and Bob Swintz of London Witte Group.
03. **PLEDGE OF ALLEGIANCE**
04. **CITIZENS COMMENTS RELATING TO THE AUGUST 1, 2023 AGENDA** – None
05. **APPROVAL OF MINUTES**
  - 05.01. July 5, 2023 RDC Meeting Minutes

**MOTION:** Mr. Roark made a motion to approve the July 5, 2023 meeting minutes. Mr. Boswell seconded. Motion passed 4-0.
06. **NEW BUSINESS**
  - 06.01. Brownsburg Redevelopment Commission conducts Public Hearing to receive and hear from all persons wishing to be heard regarding the Commission’s execution of a Lease with the Brownsburg Redevelopment Authority in connection with the Authority’s issuance of its Lease Rental Revenue Refunding Bonds to be issued to fix the interest rate for the term of the Installment Purchase Contract, dated June 13, 2017 and the Grant Purchase Agreement, dated June 28, 2017 and pay costs of issuance of the Bonds pursuant to IC 36-7-14.5.

Staff explained that this public hearing is related to the second item on the agenda, Resolution 2023-04RDC, and provided an overview of the bond refunding process that is currently underway. Staff also shared details related to the two bonds the Town would like to refund. A timeline update was provided to highlight that the Town Council has already approved their part of this process and that the Redevelopment Authority would be meeting on August 7, 2023 to consider their part.

Mr. Salzman opened the public hearing at 5:45PM. Hearing no public comments, the public hearing was closed at 5:46PM.
  - 06.02. Brownsburg Redevelopment Commission considers **Resolution No. 2023-04RDC**, A Resolution of the Brownsburg Redevelopment Commission Approving and Authorizing the Execution of a Lease with the Brownsburg Redevelopment Authority and Certain Other Matters Related Thereto.

Staff restated that this agenda item is related to a bond refunding process that is currently underway and answered questions from the RDC. Mr. Swintz also provided an overview of the bond refunding and answered questions from the RDC.

**MOTION:** Mr. Shroyer made a motion to approve Resolution #2023-04RDC. Mr. Boswell seconded. Motion passed 4-0.

**06.03.** Consideration of Such Other Matters That May Come Before the Redevelopment Commission

There were no additional matters to discuss.

**07. ADJOURNMENT**

**MOTION:** Mr. Boswell made a motion to adjourn. Mr. Shroyer seconded. Motion passed 4-0 and the meeting adjourned at 5:51PM

---

President Redevelopment Commission

Attest:

---

Secretary Redevelopment Commission

Account Number	Description	2021 Actual	2022 Actual	2023 Budget	2024 Request	Percent Changed 2023/2024	Amount Changed 2023/2024	2024 Justification Description
<b>Economic Redevelopment Fund (North Beltway TIF - 2216)</b>								
2216.001.229	ROAD SALT	5,536	-	-	-	N/A	-	
200	TOTAL SUPPLIES	5,536	-	-	-	N/A	-	
2216.001.300	BOND PRINCIPAL	-	60,000	-	-	N/A	-	
2216.001.301	BOND INTEREST	-	18,650	-	-	N/A	-	
2216.001.309	CONSULTING FEES	400,257	34,089	50,000	50,000	0%	-	2024: Annual TIF Financial Reporting/General TIF Reporting Total: 50,000
2216.001.310	BOND TRUSTEE FEES	-	5,900	3,000	12,500	317%	9,500	2024: 2014A Lease Rental Bonds 2,000 2024: 2016 Economic Develop Revenue Bonds 1,500 2024: 2017A Lease Rental Refunding Bonds 1,500 2024: 2017B Lease Rental Refunding Bonds 1,500 2024: 2021 Taxable Lease Rental Refund Bonds RR Project 1,500 2024: 2016 Taxable Econ Develop Rev Bonds HRH 1,500 2024: 2022 Redevelop District Bonds Raceway Blvd 1,500 2024: 2023 Taxable Redevelop Dist Bonds - Archer/Rabold 1,500 Total: 12,500
2216.001.311	ENGINEERING FEES	431,672	171,401	400,000	800,000	100%	400,000	2024: Traffic Signal Design/Constuct CR 625 E/W Northfield Dr 350,000 2024: Traffic Signal Design/Constuct S Green St/Northfield Dr 350,000 2024: Engineering Fees for Projects in North Beltway TIF Total: 800,000
2216.001.312	LEGAL FEES	98,994	12,536	100,000	100,000	0%	-	2024: Attorney Fees Total: 100,000
2216.001.314	APPRAISALS	-	7,800	10,000	10,000	0%	-	2024: Appraisals as needed Total: 10,000
2216.001.315	CONSULTANT FEES	13,966	4,515	50,000	50,000	0%	-	2024: Misc. Consulting Fees Total: 50,000
2216.001.316	MISC. OTHER SERVICES	38,064	25,890	150,000	200,000	33%	50,000	2024: Misc. Capital Projects, Repairs, Pedestrian Improvements, Etc. in the North Beltway TIF Total: 200,000
2216.001.320	MASTER LEASE PAYMENTS	242,798	242,411	-	-	N/A	-	
2216.001.335	WHEEL TAX REV BONDS, HEND CTY	24,885	22,856	21,506	40,868	90%	19,362	2024: 2017 Wheel Tax Revenue Bonds Total: 40,868
2216.001.365	ENVOY PROP. TAX REIMBURSEMENT	-	21,777	45,000	55,000	22%	10,000	2024: Reimb of Prop Tax Payments Sec 4.07 of EDA Yr 5 of 10 Total: 55,000
2216.001.382	LEASE RENTAL REF BONDS 16	789,000	394,500	-	-	N/A	-	
2216.001.385	2017A LR REF BOND PAYMENT	370,000	189,000	-	-	N/A	-	
2216.001.386	2017B LR REF BOND PAYMENT	207,000	104,500	-	-	N/A	-	
2216.001.388	BOND INTEREST	-	19,013	-	-	N/A	-	
2216.001.390	REDEVELOPMENT GRANT	-	-	100,000	100,000	0%	-	2024: Redevelopment Grants/Main Street Program Total: 100,000
2216.001.391	RONALD REAGAN PROJECT 2015 A	290,000	147,000	-	-	N/A	-	
2216.001.392	CONTINGENGIES	250,326	52,265	348,623	383,327	10%	34,704	2024: Contingency Expenses Total: 383,327
2216.001.393	EXCESS OVER LEASE	-	11,853	26,494	27,654	4%	1,160	2024: 2014A Lease Rental Bonds 5,499 2024: 2016 Econ Develop Revenue Bonds 5,000 2024: 2017A Lease Rental Refunding Bonds 5,562 2024: 2017B Lease Rental Refunding Bonds 5,749 2024: 2021 Taxable Lease Rental Refund Bonds RR Project 5,844 Total: 27,654

Account Number	Description	2021 Actual	2022 Actual	2023 Budget	2024 Request	Percent Changed 2023/2024	Amount Changed 2023/2024	2024 Justification Description	
2216.001.394	BOND PRINCIPAL	-	650,000	1,595,000	1,895,000	19%	300,000	2024: 2014A Lease Rental Bonds	170,000
								2024: 2016 Economic Development Revenue Bonds	645,000
								2024: 2017A Lease Rental Refunding Bonds	310,000
								2024: 2017B Lease Rental Refunding Bonds	140,000
								2024: 2021 Taxable Lease Rental Refund Bonds RR Project	115,000
								2024: 2016 Taxable Econ Develop Revenue Bonds HRH	120,000
								2024: 2022 Redevelop District Bonds Raceway Blvd	255,000
								2024: 2023 Taxable Redev Dist Bonds 7/15/24	70,000
								2024: 2023 Taxable Redev Dist Bonds 1/15/25	70,000
								Total:	1,895,000
2216.001.395	BOND INTEREST	-	307,647	685,506	858,370	25%	172,864	2024: 2014A Lease Rental Bonds	86,501
								2024: 2016 Econ Development Revenue Bonds	134,000
								2024: 2017A Lease Rental Refunding Bonds	67,438
								2024: 2017B Lease Rental Refunding Bonds	56,251
								2024: 2021 Taxable Lease Rental Refund Bonds RR Project	179,156
								2024: 2016 Taxable Econ Develop Revenue Bonds HRH	33,100
								2024: 2022 Redevelop Dist Bonds Raceway Blvd	78,407
								2024: 2023 Taxable Redev Dist Bonds 7/15/24	112,665
								2024: 2023 Taxable Redev Dist Bonds 1/15/25	110,852
								Total:	858,370
2216.001.396	2014A LR BOND	277,200	136,000	-	-	N/A	-		
2216.001.397	2016 TAX REV BOND HRH	156,650	74,200	-	-	N/A	-		
300	TOTAL OTHER SERVICES AND CHARGES	3,590,812	2,713,801	3,585,129	4,582,719	28%	997,590		
2216.001.442	MISC. CAPITAL EXPENDITURES	404,783	57,170	350,000	350,000	0%	-	Misc. Capital Expenditures	350,000
								Total:	350,000
400	TOTAL CAPITAL OUTLAYS	404,783	57,170	350,000	350,000	0%	-		
	GRAND TOTAL: ECONOMIC REDEVELOPMENT (NORTH BELTWAY TIF - 2216)	4,001,130	2,770,971	3,935,129	4,932,719	25%	997,590		

Account Number	Description	2021 Actual	2022 Actual	2023 Budget	2024 Request	Percent Changed 2023/2024	Amount Changed 2023/2024	2024 Justification Description
<b>TIF - Arbuckle Commons (2503)</b>								
2503.001.300	BOND PRINCIPAL	469,000	336,500	210,000	120,000	-43%	(90,000)	2024: 2017 Taxable Lease Rental Rev Bonds-Arbuckle Total: 120,000
2503.001.301	BOND INTEREST	-	145,164	284,428	389,850	37%	105,422	2024: 2017 Taxable Lease Rental Rev Bonds-Arbuckle 2024: 2022 Taxable Lease Rental Bonds Arbuckle II Total: 389,850
2503.001.302	EXCESS OVER LEASE	-	1,336	5,572	10,151	82%	4,579	2024: 2017 Taxable Lease Rental Rev Bonds-Arbuckle 2024: 2022 Taxable Lease Rental Rev Bonds-Arbuckle II Total: 10,151
2503.001.310	BOND TRUSTEE FEES	1,500	-	3,000	4,500	50%	1,500	2024: 2017 Taxable Lease Rental Rev Bonds Arbuckle 2024: 2017 Grant Purch Agreement F&C Incentive BMO Harris 2024: 2022 Taxable Lease Rental Rev Bonds Arbuckle II Total: 4,500
2503.001.393	PURCHASE AGREEMENT INTEREST	-	88,110	174,441	173,875	0%	(566)	2024: 2017 Grant Purch F&C Incentive BMO Harris Total: 173,875
2503.001.394	PURCHASE AGREEMENT PRINCIPAL	224,101	134,807	25,000	25,000	0%	-	2024: 2017 Grant Purch F&C Incentive BMO Harris Total: 25,000
300	TOTAL OTHER SERVICES AND CHARGES	694,601	705,917	702,441	723,375	3%	20,934	
	GRAND TOTAL TIF - ARBUCKLE COMMONS (2503)	694,601	705,917	702,441	723,375	3%	20,934	

Account Number	Description	2021 Actual	2022 Actual	2023 Budget	2024 Request	Percent Changed 2023/2024	Amount Changed 2023/2024	2024 Justification Description
<b>TIF - Town Center (2504)</b>								
2504.001.300	INSTALLMENT PRINCIPAL	-	68,696	140,318	145,961	4%	5,643	2024: 2017 Scannell Purchase Garage First Farmers Bank
								Total:
								145,961
2504.001.301	INSTALLMENT INTEREST	-	90,659	178,392	172,749	-3%	(5,643)	2024: Scannell Purchase Garage First Farmers Bank
								Total:
								172,749
2504.001.394	2017 INSTALLMENT CONTRACT	159,355	159,355	-	-	N/A	-	
300	TOTAL OTHER SERVICES AND CHARGES	159,355.00	318,710.00	318,710.00	318,710.00	0%	-	
	GRAND TOTAL TIF - TOWN CENTER (2504)	159,355.00	318,710.00	318,710.00	318,710.00	0%	-	

Account Number	Description	2021 Actual	2022 Actual	2023 Budget	2024 Request	Percent Changed 2023/2024	Amount Changed 2023/2024	2024 Justification Description
<b>TIF - Wynne Farms (2505)</b>								
2505.001.310	WYNNE FARMS BOND TRUSTEE FEES	2,150	2,200	3,000	3,000	0%	-	2024: 2013A Spec Benefits Tax Rev Bonds Wynne Farms
								2024: 2018 Redevelopment District Bonds Wynne Farms
								Total:
								1,500
2505.001.394	BOND PRINCIPAL	188,765	200,000	290,000	300,000	3%	10,000	2024: 2013A Special Benefits Tax Rev Bonds Wynne Farms
								2024: 2018 Redevelopment District Bonds Wynne Farms
								Total:
								130,000
2505.001.395	BOND INTEREST	-	108,094	147,541	137,127	-7%	(10,415)	2024: 2013A Special Benefits Tax Rev Bonds Wynne Farms
								2024: 2018 Redevelopment District Bonds Wynne Farms
								Total:
								53,394
2505.001.397	WYNNE FARMS BOND 2018	348,199	129,216	-	-	N/A	-	2024: 2018 Redevelopment District Bonds Wynne Farms
300	TOTAL OTHER SERVICES AND CHARGES	539,114	439,510	440,541	440,127	0%	(415)	83,733
	GRAND TOTAL TIF - WYNNE FARMS (2505)	539,114	439,510	440,541	440,127	0%	(415)	137,127