
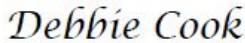


<p><b>Agenda Item:</b> Brownsburg Redevelopment Commission 2025 Year End Report Pursuant to Indiana Code 36-7-14-13</p>	<p><b>Town Council Action Requested:</b></p> <p>First Reading <span style="float: right;">Click or tap to enter a date.</span></p> <p>Second Reading <span style="float: right;">Click or tap to enter a date.</span></p> <p>Public Hearing <span style="float: right;">Click or tap to enter a date.</span></p> <p>Third &amp; Final Reading <span style="float: right;">Click or tap to enter a date.</span></p> <p>Motion to Approve/Consider</p>
<p><b>Project Name:</b></p>	<p><b>Presenter, Title:</b> Ethan Pierce – Economic Development Director</p>
<p><b>Strategic Plan Link:</b></p>	<p><b>Comprehensive Plan Link:</b></p>
<p><b>Executive Summary:</b></p> <p>Per Indiana State Code, each year the Redevelopment Commission (RDC) is required to file a report of its activities for the prior calendar year. This report is to be submitted to the Department of Local Government Finance (DLGF) and shared with the Town Council. The Council is asked to acknowledge receipt of the report at a public meeting. In 2024 new State requirements went into effect directing municipalities to take the additional step of including this report on a Town Council agenda.</p> <p>This report is related to calendar year 2025 and includes basic information about the RDC, financial information including revenues, expenses, and fund balances, and information on outstanding bond obligations that are paid for with TIF revenues. This report is prepared by the Town's financial advisor, Bob Swintz of LWG CPAs &amp; Advisors, and reviewed by our Budget Analyst.</p>	
<p><b>Supporting Documents:</b></p> <ul style="list-style-type: none"> <li>- Brownsburg Redevelopment Commission Report for calendar year 2025</li> </ul>	
<p><b>Staff Recommendations:</b></p> <p>The report has been submitted to the DLGF. Following State requirements, the report has been included as an item on the April 9 Town Council agenda. To satisfy all State requirements we would ask that the Council acknowledge receipt of the report.</p>	
<p><b>Town Manager Comments:</b></p>	
<p><b>Department Head Approval:</b></p> 	<p>4/3/2026</p>
<p><b>Town Manager Approval:</b></p> 	<p>4/3/2026</p>

**BROWNSBURG REDEVELOPMENT COMMISSION**

Report of Redevelopment Commission  
For Calendar Year Ended December 31, 2025

To: Members of Brownsburg Town Council  
Department of Local Government Finance

From: Brownsburg Redevelopment Commission

Date: April 1, 2026

The Brownsburg Redevelopment Commission (the "Commission") hereby provides the required reporting requirements for the year ended December 31, 2025 pursuant to Indiana Code 36-7-14-13.

# BROWNSBURG REDEVELOPMENT COMMISSION

Report of Redevelopment Commission  
For Calendar Year Ended December 31, 2025

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**BROWNSBURG REDEVELOPMENT COMMISSION**

Report of Redevelopment Commission  
For Calendar Year Ended December 31, 2025

**Redevelopment Commission Officers and Members**

Al Salzman, President  
Ted Roark, Member  
Zach Parton, Member  
CJ Boswell, Vice-President  
Victoria Smith, Member  
Shane Hacker, Non-Voting School Board Member

**Number of Regular Employees and Compensation**

None

**Loan or Grant by the Commission (by Entity)**

**Amount of Funds On Hand as of December 31**

<b>Fund #</b>	<b>Name of Fund</b>	<b>Allocation Area</b>	<b>Beginning Balance</b>	<b>Revenues Received</b>	<b>Expenditures Paid</b>	<b>Ending Balance</b>
2216	Economic Redevelopment Fund	North Beltway	7,508,772	5,954,299	3,597,302	9,865,769
2503	TIF-Arbuckle Commons	Arbuckle Commons	943,189	1,024,745	1,104,113	863,821
2504	TIF-Town Center	Town Center	1,181,792	615,069	318,710	1,478,151
2505	TIF-Wynne Farms	Wynne Farms	1,702,819	1,070,582	443,311	2,330,090
2509	TIF Retail Prop	Retail Properties	107,603	57,816	-	165,419
2508	R. Reagan Logistics Park	R. Reagan Logistics Park	64,807	280,326	-	345,133
2507	Arbuckle II	Arbuckle II	15,914	203,334	-	219,248
2511	Northfield Business Park	Northfield Business Park	87,212	127,515	-	214,727
<b>Total - Funds</b>			<b>11,612,108</b>	<b>9,333,686</b>	<b>5,463,436</b>	<b>15,482,358</b>

Financial Status of Funds as of December 31, 2025

# EXHIBIT A

**BROWNSBURG REDEVELOPMENT COMMISSION**

Debt Summary  
For Calendar Year Ended December 31, 2025

<u>Issuance</u>	<u>Allocation Area</u>	<u>Type</u>	<u>Final Maturity</u>	2025 <u>Debt Service/ Lease Payments</u>	<u>Outstanding Bonds/Leases as of 12/31/25</u>	<u>Total P&amp;I Outstanding</u>
Redevelopment Authority Taxable Lease Rental Revenue Bonds of 2017 (Arbuckle)	Arbuckle Commons	Lease	1/1/2042	497,000	9,811,000	
Grant Purchase Agreement (F&C)	Arbuckle Commons	Other	2/1/2042	265,613	6,845,000	8,654,663
Taxable Economic Development Lease Rental Bonds, Series 2022 (Arbuckle II)	Arbuckle Commons	Lease	2/1/2047	288,000	7,261,000	
Economic Development Lease Rental Bonds of 2014 Series A	North Beltway	Bond	7/1/2039	192,000	3,046,500	
Taxable Economic Development Revenue Bonds of 2016 (HRH)	North Beltway	Bond	2/1/2036	150,700	1,445,000	1,608,450
Economic Development Lease Rental Revenue Refunding Bonds of 2016	North Beltway	Lease	1/1/2029	788,000	2,362,000	
Lease Rental Refunding Bonds, Series 2017A	North Beltway	Lease	1/1/2032	380,000	2,362,000	
Lease Rental Refunding Bonds, Series 2017B	North Beltway	Lease	1/1/2032	208,000	2,228,000	
Taxable Lease Rental Refunding Bonds of 2021 (Ronald Reagan)	North Beltway	Lease	7/1/2039	304,000	8,547,500	
Taxable Redevelopment District Bonds, Series 2023	North Beltway	Bond	1/15/2043	361,265	1,955,000	2,186,075
Special Benefits Tax, Series 2022	North Beltway	Bond	2/1/2032	335,038	4,065,000	6,162,771
Installment Purchase Contract (Scannell)	Towne Center	Other	2/1/2042	318,710	3,734,955	5,258,717
Redevelopment District Bonds, Series 2018	Wynne Farms	Bond	2/1/2035	256,833	2,105,000	2,474,123
Economic Development Special Benefits Tax Revenue Bonds, Series 2013A	Wynne Farms	Bond	2/1/2033	184,249	1,195,000	1,391,744

Source: TIF Fund Expense Report and Gateway Debt Management Portal Schedules

## EXHIBIT B

**BROWNSBURG REDEVELOPMENT COMMISSION**

Expenditures from Tax Increment Revenues  
 For Calendar Year Ended December 31, 2025

<b>Fund #</b>	<b>Fund Name</b>	<b>Professional Services</b>	<b>Contractual Services</b>	<b>Capital Projects</b>	<b>Transfers</b>	<b>Lease Payments</b>	<b>Debt Service</b>	<b>Total</b>
2216	Economic Development Fund	\$ 762,912	\$ 84,938	\$ 35,550			\$ 2,713,903	\$ 3,597,302
2503	TIF-Arbuckle Commons		1,500			837,000	265,613	1,104,113
2504	TIF-Towne Center						318,710	318,710
2505	TIF-Wynne Farms		2,050				441,261	443,311
<b>Total</b>		<b>\$ 762,912</b>	<b>\$ 88,488</b>	<b>\$ 35,550</b>	<b>\$ -</b>	<b>\$ 837,000</b>	<b>\$ 3,739,487</b>	<b>\$ 5,463,436</b>

Financial Status of Funds as of December 31, 2025

# EXHIBIT C

**BROWNSBURG REDEVELOPMENT COMMISSION**  
**Revenues for Allocation Area Funds**  
**For Calendar Year December 31, 2025**

	<b>North Beltway 2216</b>	<b>Arbuckle Commons 2503</b>	<b>Town Center 2504</b>	<b>Wynne Farms 2505</b>	<b>Arbuckle II 2507</b>	<b>RR Logistics 2508</b>	<b>Retail Properties 2509</b>	<b>Northfield Business 2511</b>	<b>Total</b>
Tax Increment	5,644,233	992,436	571,024	1,005,482	200,596	274,841	52,955	122,735	8,864,301
Interest	308,566	32,309	44,045	65,100	2,738	5,485	4,861	4,780	467,883
Abatement Fee	<u>1,500</u>								<u>1,500</u>
<b>Total</b>	<u><u>5,954,299</u></u>	<u><u>1,024,745</u></u>	<u><u>615,069</u></u>	<u><u>1,070,582</u></u>	<u><u>203,334</u></u>	<u><u>280,326</u></u>	<u><u>57,816</u></u>	<u><u>127,515</u></u>	<u><u>9,333,684</u></u>