

**To: Brownsburg Town Council  
Jeff Eder**

**From: Debbie Cook, Economic Development Director**

**Date: June 24, 2021**

**Re: March – June, 2021 Redevelopment Commission Activity Report**

#### **March 2, 2021 – Executive Session**

#### **March 2, 2021 – Regular Meeting**

- Youth Sports Facility Project – Jeff Eder gave a summary of the project. Tricia Leminger gave an overview of the process for approval and the steps involved. Discussion involved the funding mechanisms, return on investment forecasts, and the term sheets for the project.
- 2021 Economic Development Focus Areas – Debbie Cook gave a presentation reviewing economic development focus areas for 2021 including the Ronald Reagan Parkway, the Ronald Reagan Parkway Raceway, and the East Main Street Corridor. These locations should provide more opportunities for three-percent tax base development. Debbie provided a summary of each area of focus and details within them.

#### **April 6, 2021 – Regular Meeting**

- Consideration of Initial Terms of Proposed Infrastructure Development Project by Northfield Retail LLC for Infrastructure Improvements on East Northfield Drive – Debbie Cook gave a summary of the project and the verbally agreed upon bond parameters. It is a \$600,000 bond to help with infrastructure of the area under development. Administrative costs will be built into the bond so ultimately that \$600,000 amount will be a higher. It will be a developer purchased bond, paid by the developer with the tax proceeds. The bond will be no longer than 25 years with a zero interest rate. Payment will be the responsibility of the developer. This request is for a motion to allow the Redevelopment Commission President and Economic Development Director to finish negotiations and move forward with the project with the terms as noted. Sean Benham made a motion to authorize the Redevelopment Commission President and the Economic Development Director to finalize the negotiations of the term sheet and execute accordingly, subject to town council approval, in order to facilitate next steps and required approvals for this project within the parameters presented by the Economic Development Director. Mr. Boswell seconded. Motion passed 5-0. About six weeks after this was brought to the RDC the developer notified the Town that they had found other funding sources and the process of issuing the bond was stopped.

- Debbie stated she sent out the 2020 TIF report from Baker Tilly Municipal Advisors to the commission and requested acknowledgment of receipt. Mr. Bingaman acknowledged receipt of the report.
- The commission discussed the town Comprehensive Plan and the prospect of establishing mass transit program for workers.

#### **May 4, 2021 – Regular Meeting**

- Annual Informative Presentation per IC 36-7-25-8 Prepared by BTMA – A high level presentation of the annual TIF report was provided to the commission by Emma Adlam from Baker Tilly Municipal Advisors satisfying the annual reporting requirements.
- Resolution #2021-02RDC – A Resolution of the Brownsburg Redevelopment Commission Regarding the Determination of the Amount of Incremental Assessed Value in the Town of Brownsburg Allocation Areas Needed to Pay Obligations of the Commission and Necessary for Other Purposes to Be Undertaken by the Commission. – Ms. Cook provided and read a memo from Town Manager, Jeff Eder, to Commission members recommending approval of the Resolution. Ted Roark made a motion to approve Resolution #2021-02RDC. CJ Boswell seconded and the motion passed 4-0.
- Resolution #2021-03RDC – A Declaratory Resolution of the Town of Brownsburg Redevelopment Commission Amending the North Beltway Economic Development area, Allocation Area, and Creating a New Allocation Area, Amending the Area’s Restated Economic Development Plan and Other Matters Related Thereto – Ms. Cook provided background on the project and shared a map showing the area of the North Beltway EDA to be amended and the new allocation area being created. Ms. Adlam provided additional background on how the allocation area will work. Diosdado Hernandez made a motion to approve Resolution #2021-03RDC. CJ Boswell seconded and the motion passed 4-0.
- Resolution #2021-04RDC – A Resolution of the Brownsburg Redevelopment Commission Pledging TIF Revenues to Pay the Town’s Taxable Economic Development Revenue Bonds, Series 2021 – Ms. Cook provided background on the project and how it is being financed. CJ Boswell made a motion to approve Resolution #2021-04RDC. Diosdado Hernandez seconded and the motion passed 4-0.
- Debbie Cook brought forth discussion on a transit opportunity that would help establish transportation options for those who commute to Brownsburg for work.

#### **June 1, 2021 Regular – Meeting**

- Anderson + Bohlander provided visuals for a discussion of Preliminary Streetscape Design. RDC commission members discussed the preliminary concepts and the possibility of extending the design from Green St. to W. Northfield.