

MINUTES OF THE MEETING OF THE PERRY COUNTY REDEVELOPMENT COMMISSION

The Perry County Redevelopment Commission (“Commission”) met on June 22, 2022, at 4:00 p.m. (local time) at the Perry County Commissioner’s Room pursuant to notice duly given and in accordance with the law and rules of the Commission.

The meeting was called to order by Jon Scheer, President. On call of the roll, the members of the Commission were present or absent as follows: Present: Jon Scheer, Bill Dickerson, David Etienne, Paul Malone, and Carol Hagedorn. Absent: Tony Thomas. Also present were: Teresa Kanneberg, Perry County Administrator; Chris Goffinet, Perry County Attorney; Erin Emerson, Perry County Development Corporation; Charlie Baumeister, Perry County Council; Keith Huck, Perry County Council; Tom Hauser, Perry County Commissioners; Kelli Harding; and Ron Smith.

The agenda was presented. “Request for funding for Ice Miller for Services related to the Webb Wheel Bond Payoff” was proposed for addition. With a majority of the members present, Jon Scheer entertained a motion to adopt and approve the agenda as amended. Upon motion duly made by Paul Malone and seconded by Bill Dickerson, the agenda was approved as amended.

The Commission considered the minutes of the meeting of June 1, 2022. Paul Malone recommended on page 3 of the Restrictive Covenants discussion the language be modified to note the Homeowner’s Association would be dissolved when no longer needed. With no discussion and upon motion duly made by Paul Malone; seconded by David Etienne, the minutes were approved with the modification.

Jason Semler with Baker Tilly was present to provide an update of the county’s TIF Districts. The presentation included a review of projects funded with the revenues from each district along with a proposed budget listing for potential projects for which the available balances might be utilized.

The last year to collect funds from the Courthouse TIF Area (Allocation Area #1) is 2025, with payout in 2026. Currently that district is passing through \$7.5 million in assessed value.

The Waupaca TIF District’s (Allocation Area #3) 2014 A bond has on outstanding balance of \$245,000. The final maturity is 07/15/24. Based upon current fund balances and projections, the balance could be paid off early. The District’s 2016 A & B bonds currently have an interest rate of 3.75%. Maturity on each is 01/15/2027. The District’s Taxable Economic Development revenue and Refunding

Bonds, Series 2021, is currently at a 3.275% interest rate. It is anticipated Waupaca Foundry will need to make two, \$19,000 shortfall payments for this series this year.

The Webb Wheel District (Allocation Area #4) currently has no outstanding obligations and the bond balance has been paid.

The Riverview West Development District, the TC-1 and the TC-2 Allocation Areas currently have no outstanding bond issuances. President Scheer noted the TC-1 District could be utilized for the development of a hotel and / or apartment facility. There has been some preliminary interest in the development of a hotel, but additional updates have not been received.

It was noted the goal of the usage of TIF Districts within a community is to increase assessed values while keeping property tax rates low.

President Scheer reported on TIF balances as of this meeting as follows:

1. Courthouse TIF Area - \$275,391.99
2. Waupaca - \$891,651.87
3. Webb Wheel - \$212,728.54
4. Riverview West – \$3,831.88
5. Tell City One - \$0
6. Tell City Two - \$0

With an update on the Downtown Apartment project, Ron Smith circulated copies of the project plans. He reported the City of Tell City passed a 10-year tax abatement for the project that will be finalized in July. Remaining issues to be addressed prior to breaking ground include the current zoning of an alley on the property site along with the need for a copy of the purchase agreement for the site so the financing can be secured. Universal Design drafted the architecture plans. Cash Waggner has been contracted for civil engineering services and will be meeting with area utility departments to begin the coordination of utility connections. Soil samples of the site have not yet been performed but will be conducted.

Regarding the purchase agreement contract, a draft presented by Chris Goffinet includes clauses that require compliance with the terms and conditions tied to Mr. Smith's original proposal for the site (including the number of apartments). It also indicates the closing of the sale of the property will occur within 60 days of project construction completion.

Bill Dickerson motioned to approve the real estate purchase agreement as presented. Paul Malone seconded. The motion carried with an abstention by Carol Hagedorn.

An update regarding the proposed Restrictive Covenants for the Forest Canton Heights subdivision was presented. Items discussed including the amount of concrete block that can be visible (8-inches) and above-ground vs. in-ground swimming pools. The swimming pool issue will be further investigated. Electric transformers will be located at the rear of each home. It was noted any construction timeline issues will be included in the purchase agreements for the properties as opposed to being within the Restrictive Covenants.

The Tell City City Council has approved \$150,000 of ARP funding to be used for the installation of the sewer line. The system to be installed will be based upon the usage of grinder pumps.

The site and drainage plans are at 99 percent completion. The application for rezoning the site to an R-2 will be submitted in July by Chris Goffinet. The process takes approximately 60 days to complete.

Cost estimates for the project are approximately \$1.1 million. Finalization of the plans for the site preparation will continue through July and possibly early August. The goal is to break ground in August or September so individual sites will be ready for purchasers to begin construction in 2023.

Discussion ensued regarding the use of tax dollars to finance private housing with the concern that existing developers might view the project as competing with their business development initiatives. It was noted that this project is intended to stimulate new home starts and any housing developers are invited to purchase lots at fees that are less than they would pay to develop similar sites on their own. This eliminates some of the risk for private housing developers. Further, there are still potential funding sources (ARP and READI) that could offset the need to utilize funding from the Webb Wheel TIF district for the Forest Canton Heights project.

It was also noted a local housing developer is currently in line to be awarded grant funds to continue its own housing developments.

County Council Member Charlie Baumeister reported none of the local housing developers have ever requested incentives from the County to assist with the facilitation of further housing development. County Commissioner Tom Hauser noted the use of TIF funds for the purposes of residential development, while new in the State of Indiana, is a growing trend.

An invoice in the amount of \$2,000 was submitted by the Tell City Troy Township School Corporation for the implementation of a school safety program. The program for school officers and teachers is to hopefully help with the prevention of school violence schools across the country are experiencing on a more frequent basis. Paul Malone motioned to request the appropriation for the payment of the invoice in full. Carol Hagedorn seconded, and the motion carried.

An invoice in the amount of \$12,221.62 was submitted by Ice Miller for its professional services regarding the Webb Wheel TIF district bond payoff. Paul Malone motioned to request the appropriation for the payment of the invoice in full. David Etienne seconded, and the motion carried.

With no further items to be discussed it was noted the next meeting will be held in July. Jon Scheer asked for a motion to adjourn. Paul Malone made the motion, which was seconded by Bill Dickerson. The meeting was adjourned.