

City of Bedford – Minutes

Redevelopment Commission Meeting

November 19, 2024

StoneGate Arts & Education Center

931 15th Street

5:30 PM

Call to Order: Ryan Griffith

The Redevelopment Commission of the City of Bedford, Indiana met for Regular Meeting on November 19, 2024, at 5:30 PM at StoneGate Arts & Education Center. President Ryan Griffith Presided and called the meeting to order.

Members Present

- Mayor Samuel Craig
Ryan Griffith
Judy Carlisle
Kathy Blackburn
Shea Hooten
Craig Turpen

Members Absent

Tracy Bailey (nonvoting member)

Reading of Minutes-November 19, 2024, Regular Meeting

- Craig Turpen the motion to approve,
- Shea Hooten seconded the motion,
- ***All votes were in favor, No One opposed, Approved.***

New Business:

1. Request Approval and Acceptance of Payment of Baker Tilly Invoice No. BTMA29209-\$2,250.00-TIF Services-TIF Services -Billie Tumey

- Billie Tumey stated that this is the monthly invoice for the agreement with Baker Tilly for 2024.

- Judy Carlisle made the motion to approve the payment as requested.
- Kathy Blackburn seconded the motion.
- ***All votes were in favor, No One opposed, Approved.***

2. Resolution 9-2024- Declaratory Resolution of Bedford City Redevelopment Commission (I) Removing Parcels from The Bedford City Consolidated Economic Development Area No. 1 and (II) Amending and Restating The Economic Development Plan for The Bedford Consolidated Economic Development Area No.1-Dennis Otten (Bose McKinney & Evans), Andy Mouser (Baker Tilly), Billie Tumey, Mayor Sam Craig

- Dennis Otten addressed the board and explained the reason for the resolution.
- The Economic Development Plan for the city has not been updated since 2013. The resolution will remove some parcels that lose value and create a drag on the TIF. The plan will also be updated to include a broad range of projects. Road improvements, utility infrastructure improvements, park and public art improvements, public safety improvements, economic development and government facility projects and Educational and work training projects.
- This will aid in the State Board of Accounts audit of city. Any new project that is not included in the plan can be added in the future.
- If the board passes the resolution today, it will then go to the Plan Commission, City Council and then back to the RDC for a public hearing.
- Andy Mouser addressed the board and explained the removal of parcels from the TIF areas.
- The removal of parcels that have a negative impact on the districts include older retail, IU Health and city owned properties for a total of 30 parcels. This can result in a \$200,000 to \$300,000 boost in revenue for the districts. Since the plan had not been updated since 2013 this is the time to update the parcels and include the new uses that the legislature

added for the use of TIF revenue. Added were parks, trails and public safety. This will catch up the plan, but it does not require us to use them that way just give the board better options.

- Ryan Griffith asks if this will change anything for the business owners taxes. Andy Mouser confirmed that this has no impact on the parcel owners' taxes.
- Mayor Craig stated that this will include the new legislative actions to the areas.

- Shea Hooten made the motion to approve Resolution 9-2024.
- Judy Carlisle seconded the motion.
- Ryan Griffith abstained from the vote.
- ***Five votes were in favor, one abstained, no one opposed Approved.***

RESOLUTION NO. 9-2024

DECLARATORY RESOLUTION OF THE CITY OF BEDFORD REDEVELOPMENT COMMISSION (I) REMOVING PARCELS FROM THE BEDFORD CONSOLIDATED ECONOMIC DEVELOPMENT ALLOCATION AREA NO. 1 AND (II) AMENDING AND RESTATING THE ECONOMIC DEVELOPMENT PLAN FOR THE BEDFORD CONSOLIDATED ECONOMIC DEVELOPMENT AREA NO. 1

WHEREAS, the City of Bedford Redevelopment Commission (the "Commission"), a redevelopment commission organized and acting pursuant to the provisions of Indiana Code 36-7-14 and Indiana Code 36-7-25 (collectively, the "Act"), has investigated, studied and surveyed economic development areas within the City of Bedford, Indiana (the "City"); and

WHEREAS, the Commission, pursuant to the Act, has adopted declaratory resolutions, as confirmed by confirmatory resolutions (collectively, the "Consolidated Area Resolutions"), establishing, amending and consolidating an area in the City now known and designated by the Commission as the "Bedford Consolidated Economic Development Area No. 1" (the "Consolidated Area"); and

WHEREAS, the Consolidated Area is the result of a consolidation of three (3) separate economic development areas previously established by the City and commonly referred to as "Economic Development Area No. 1", "Economic Development Area No. 2" and "Bedford Downtown & North Side Economic Development Area" (collectively, the "Original Areas"); and

WHEREAS, pursuant to the Consolidated Area Resolutions, the Commission has approved an economic development plan in accordance with the Act for the Consolidated Area (said plan as amended to the date hereof, the "Plan") which Plan consists of a consolidation of the respective economic development plans for the Original Areas; and

WHEREAS, the Consolidated Area includes a consolidated allocation area known as the "Bedford Consolidated Economic Development Allocation Area No. 1" (the "Consolidated Allocation Area") which prior to being consolidated by the Commission consisted of the three separate allocation areas relating to the Original Areas; and

WHEREAS, the Consolidated Allocation Area also includes the designation of General Motors, Inc., and its successor, assigns and affiliates (collectively, "GM"), as a designated taxpayer under the Act for the purpose of capturing the incremental assessed value of the depreciable personal property of GM in the Consolidated Allocation Area; and

WHEREAS, the Commission has been advised that certain parcels of property located in the Consolidated Allocation Area which are more particularly described on Exhibit A attached hereto and incorporated herein by reference (collectively, the "Removed Properties") have depreciated in assessed value from their original base assessed values and that, as a result thereof, such properties are resulting in negative increment for the Consolidated Allocation Area; and

WHEREAS, the Commission has been further advised that removing the Removed Properties from the Consolidated Allocation Area should result in additional incremental revenues being received into the allocation fund for the Consolidated Allocation Area that may be used by the Commission, in accordance with the Act, to foster and encourage economic development and redevelopment that is in, serving or benefitting the Consolidated Area; and

WHEREAS, the Commission desires to foster and promote economic development and redevelopment in the City and, in particular, the Consolidated Area and finds that the Removed Properties should be removed from the Consolidated Allocation Area, but not the Consolidated Area, so that the incremental revenues received by the Commission from the Consolidated Allocation Area are not negatively impacted by the inclusion of the Removed Properties in the Consolidated Allocation Area; and

WHEREAS, since the adoption of the Plan the Commission has determined that additional projects should be included in the Plan and that the Plan should be updated to take into account certain changes in law which have been enacted since the adoption of the Plan; and

WHEREAS, the Commission has caused to be prepared and reviewed the Amended and Restated Plan attached hereto as Exhibit B and incorporated herein by reference (the "Amended and Restated Plan") which amends and restates the Plan in its entirety; and

WHEREAS, the Commission has caused to be prepared maps and plats showing (i) the boundaries of the Consolidated Area, the location of various parcels of property, streets, alleys and other features affecting the acquisition, clearance, replatting, replanning, rezoning or redevelopment of the Consolidated Area, indicating, that all parcels of property are currently to be excluded from the acquisition list and (ii) the parts of the acquired portions of the Consolidated Area, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the Amended and Restated Plan; and

WHEREAS, the Commission has caused to be prepared an estimate of the cost of economic development of the Consolidated Area;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION THAT:

Section 1. The foregoing recitals are hereby incorporated by reference.

Section 2. The Consolidated Allocation Area is hereby amended to remove the Removed Properties therefrom which Removed Properties are set forth on Exhibit A attached hereto. For the avoidance of doubt, the Removed Properties shall remain in the Consolidated Area but shall no longer be in the Consolidated Allocation Area. In connection with the foregoing amendments to the Consolidated Allocation Area and for the purpose of taking into account certain changes in law and new projects to be undertaken by the Commission for the Consolidated Area, the Plan is hereby amended and restated in its entirety as reflected in the Amended and Restated Plan attached hereto as Exhibit B.

Section 3. The Commission finds that the Amended and Restated Plan:

- (a) Promotes significant opportunities for the gainful employment of the citizens of the City;
- (b) Assists in the attraction of major new business enterprises to the City;
- (c) Benefits the public health, safety, morals and welfare of the citizens of the City;
- (d) Increases the economic well-being of the City and the State of Indiana; and
- (e) Serves to protect and increase property values in the City and the State of Indiana.

Section 4. The Commission finds that the Amended and Restated Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed the Commission under the Act because of the lack of local public improvements and other similar conditions, specifically including among others road improvements, storm water improvements, utility improvements, park improvements, public safety improvements and other municipal improvements as more particularly described in the Amended and Restated Plan.

Section 5. The Commission finds that the public health and welfare will be benefited by the accomplishment of the Amended and Restated Plan specifically by the construction and/or funding of (a) road improvements to improve access in or serving the Consolidated Area; (b) storm water improvements to ensure sufficient drainage, collection and handling of storm water in or serving the Consolidated Area; (c) utility improvements (e.g., gas, water, sewer, electric) to ensure the provision of adequate utility services in and serving the Consolidated Area; (d) park and public art improvements to ensure green zones and other park facilities, as well as public art in or serving the Consolidated Area; (e) public safety improvement to ensure adequate police/fire protection in and serving the Consolidated Area; (f) educational and work training projects; and (g) other improvements necessary for the development of the Consolidated Area, including economic development project improvements in or serving the area. These improvements (collectively, "Improvements") promote public health and welfare for the citizens of the City by enhancing economic development of the Consolidated Area through the provision of adequate roads, storm water treatment, utility services, park and public art improvements, and public safety improvements to the Consolidated Area, as amended to include the Enlarged Area, and by making the Consolidated Area more suitable for development through the construction of economic development project improvements and the funding of certain educational and workforce training projects.

Section 6. The Commission finds that the accomplishment of the Amended and Restated Plan will be of public utility and benefit as measured by the attraction of permanent jobs, an increase in the property tax base, improved diversity of the economic base, and other similar benefits, specifically by providing the construction of the Improvements to encourage and enable the development of new businesses in the Consolidated Area and the retention of and fostering of growth of existing businesses around the Consolidated Area.

Section 7. The Amended and Restated Plan conforms to other development and redevelopment plans for the City.

Section 8. The Commission does not currently propose to acquire interests in real property within the boundaries of the Consolidated Area.

Section 9. The Commission estimates the cost of implementing the Amended and Restated Plan will be approximately \$25,000,000 (this estimate includes the construction of the Improvements).

Section 10. The Commission finds that no residents of the Area will be displaced by any project resulting from the Amended and Restated Plan; and, therefore, the Commission finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents, if any. The Commission will take no actions that will result in the displacement of residential areas.

Section 11. All of the rights, powers, privileges, and immunities that may be exercised by the Commission in a redevelopment area or urban renewal area may be exercised by the Commission in the Consolidated Area, subject to the limitations of Indiana Code 36-7-14-43.

Section 12. The presiding officer of the Commission is hereby authorized and directed to submit this resolution and the Amended and Restated Plan to the City of Bedford Plan Commission ("Plan Commission") for its approval.

Section 13. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Common Council of the City to publish notice of the adoption and substance of this resolution in accordance with Indiana Code 5-3-1-4 and to file notice with the Plan Commission, Board of Zoning Appeals, Board of Public Works, Park Board, the building commissioner and any other departments or agencies of the City concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the City's department of development and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determine the public utility and benefit of the proposed project. Copies of the notice shall also be filed with the officer authorized to fix budgets, tax rates and tax levies under Indiana Code 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the Consolidated Allocation Area as hereby amended to reflect the removal of the Removed Properties therefrom.

Section 14. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the proposed Consolidated Allocation Area as hereby amended to reflect the removal of the Removed Properties therefrom which includes (a) the estimated economic benefits and costs incurred thereby, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values and (b) the anticipated impact on tax revenues of each taxing unit that is either wholly or partly located there within (a copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Indiana Code 36-7-14-17 at least 10 days prior to the date of the hearing described in Section 13 hereof).

Section 15. The Commission further directs the presiding officer to submit this resolution to the Common Council of the City for its approval of the amendment of the Consolidated Allocation Area and the Amended and Restated Plan.

Section 16. All resolutions and parts of resolutions in conflict herewith are hereby repealed. The Consolidated Area Resolutions are hereby amended to incorporate the provisions of this resolution. The provisions of the Consolidated Area Resolutions not amended hereby shall remain in full force and effect.

Section 17. The amendments hereby made to the Consolidated Area Resolutions are reasonable and appropriate when considered in relation to the Consolidated Area Resolutions, the Amended and Restated Plan, and the purposes of the Act.

Section 18. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 19. This resolution shall be effective as of the date of its adoption.

Passed and adopted at a meeting of the City of Bedford Redevelopment Commission this 19th day of November, 2024.

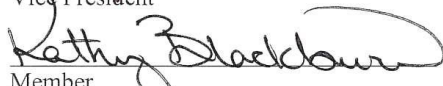
CITY OF BEDFORD
REDEVELOPMENT COMMISSION



President



Vice President



Member



Member



Member

ATTEST:



Recording Secretary

EXHIBIT A

List of Removed Properties

The table below sets forth the parcels to be removed from the Consolidated Allocation Area. For convenience, the original allocation areas (which have been consolidated) are identified below with respect to the referenced parcel # to be removed.

TIF	Parcel #
Bedford EDA #1	47-06-15-300-084.000-010
Bedford EDA #1	47-06-16-400-072.000-010
Bedford EDA #1	47-06-15-100-105.000-010
Bedford EDA #1	47-06-16-400-083.000-010
Bedford EDA #1	47-06-15-100-068.000-010
Bedford EDA #1	47-06-16-400-087.000-010
Bedford EDA #1	47-06-15-100-076.000-010
Bedford EDA #1	47-06-15-100-077.000-010
Bedford EDA #1	47-06-16-400-088.000-010
Bedford EDA #1	47-06-15-200-002.000-010
Bedford EDA #1	47-06-16-100-043.000-010
Bedford EDA #1	47-06-16-100-003.000-010
Bedford EDA #1	47-06-15-300-052.000-010
Bedford EDA #1	47-06-14-501-015.000-010
Bedford EDA #1	47-06-16-400-058.000-010
Bedford EDA #1	47-06-14-501-014.000-010
Bedford EDA #1	47-06-16-400-047.000-010
Bedford East Gate	47-06-22-200-002.000-010
Bedford East Gate	47-06-22-200-004.012-010
Bedford Northeast/Downtown TIF	47-06-23-113-013.000-010
Bedford Northeast/Downtown TIF	47-06-14-404-021.000-010
Bedford Northeast/Downtown TIF	47-06-14-112-066.000-010
Bedford Northeast/Downtown TIF	47-06-14-501-018.000-010
Bedford Northeast/Downtown TIF	47-06-14-441-063.000-010
Bedford Northeast/Downtown TIF	47-06-14-441-002.000-010
Bedford Northeast/Downtown TIF	47-06-14-441-050.000-010
Bedford Northeast/Downtown TIF	47-06-14-404-025.001-010
Bedford Northeast/Downtown TIF	47-06-14-441-004.000-010
Bedford Northeast/Downtown TIF	47-06-14-441-005.000-010
Bedford Northeast/Downtown TIF	47-06-14-441-003.000-010

EXHIBIT B

Amended and Restated Plan

**AMENDED AND RESTATED ECONOMIC DEVELOPMENT PLAN
FOR THE BEDFORD CONSOLIDATED
ECONOMIC DEVELOPMENT AREA NO. 1**

CITY OF BEDFORD REDEVELOPMENT COMMISSION

Purpose and Introduction

This document is the Amended and Restated Economic Development Plan (collectively, the "Amended and Restated Plan") for the Bedford Consolidated Economic Development Area No. 1 (the "Consolidated Area") for the City of Bedford, Indiana (the "City"). It is intended for approval by the Common Council, the City of Bedford Plan Commission, and the City of Bedford Redevelopment Commission (the "Commission"). The Amended and Restated Plan amends and restates in its entirety the previously approved and existing economic development plan, as amended from time to time, by the Commission for the Consolidated Area. The previous plan for the Consolidated Area consisted of a compilation of the economic development plans for the three (3) separate and distinct economic development areas that were consolidated by the Commission to form the original Consolidated Area.

Project Objectives

The purposes of the Amended and Restated Plan are to: (i) benefit the public health, safety, morals, and welfare of the citizens of the City; (ii) increase the economic well-being of the City and the State of Indiana; and (iii) serve to protect and increase property values in the City and the State of Indiana. The Amended and Restated Plan is designed to: (i) assist in the promotion of significant opportunities for the gainful employment of citizens of the City; (ii) assist in attracting new business enterprises to the City; (iii) provide for local public improvements in, serving or benefitting the Consolidated Area; (iv) attract permanent jobs; (v) increase the property tax base; and (vi) improve the diversity of the economic base of the City.

Project Description

All projects for the Consolidated Area are in, serving or benefitting the Consolidated Area. The following projects ("Projects") will be constructed in connection with the economic development of the Consolidated Area:

1. *Road Improvements* - Road improvements, including sidewalks, shall be constructed and improved to ensure safe, reliable, efficient and reasonable access to the Consolidated Area. The costs of such improvements shall include design work, land clearing costs, asphalt and/or concrete paving, curb design & construction, lighting, surveys, traffic signals, traffic studies and such other costs as may be related to the development of the roads and sidewalks.

2. *Utility Infrastructure Improvements* - Utility improvements shall be constructed in and around the Consolidated Area to assure the provision of adequate utility services to the Consolidated Area. The costs of such improvements shall include any necessary design costs, construction of mains, storm sewers, waterworks, sewage works, electric & gas facilities, utility relocation costs and any such other costs related to the provision of utility services to the Consolidated Area.
3. *Park and Public Art Improvements* - Park and public art improvements shall be constructed in and around the Consolidated Area to ensure adequate access to park facilities and public art amenities to serve the Consolidated Area. The costs of such improvements shall include any necessary design costs, artists, equipment costs, earth moving, trail construction and related park and public art improvements.
4. *Public Safety Improvements* - Public safety improvements shall be constructed in and around the Consolidated Area to assure the provision of reasonable and appropriate public safety services to the Consolidated Area. The costs of such improvements shall include public safety facilities, equipment and other costs necessary to provide adequate public safety for the Consolidated Area. Further, at the discretion of the Commission, the Commission may directly undertake funding of certain police and fire operation expenses for such services so long as they are in, serving or benefitting the Consolidated Area.
5. *Economic Development & Government Facility Projects* - Economic development and government facility projects which constitute local public improvements and are capital projects shall be acquired and/or constructed to foster and encourage the orderly economic and residential development of the Consolidated Area.
6. *Educational & Work Training Projects* - To the extent permitted by law, educational and work training projects will, on the basis of applications received by the Commission for such purpose, be considered for approval by the Commission from time to time in its sole discretion and with such other approvals as the Commission may require. In any event, any such projects must contribute to the educational workforce and training of employees and potential employees to better serve the workforce and promote and encourage economic development within the Consolidated Area.

The total estimated costs of the Projects is \$25,000,000. The Commission anticipates that the construction and funding of the Projects will encourage economic and residential development in the Consolidated Area.

Acquisition of Property

The Commission shall follow procedures in Indiana Code 36-7-14, as amended, including but not limited to 36-7-14-19, in any current or future acquisition of property.

Procedures with respect to the Projects

In accomplishing the Projects, the Commission may proceed with the Projects before the acquisition of all interests in land in the Consolidated Area.

All contracts for material or labor in the accomplishment of the Projects shall, to the extent required by law, be let under Indiana Code 36-1.

In the planning and rezoning of real property acquired or to be used in the accomplishment of the Amended and Restated Plan; the opening, closing, relocation and improvement of public ways; and the construction, relocation, and improvement of sewers and utility services; the Commission shall proceed in the same manner as private owners of the property. The Commission may negotiate with the proper officers and agencies of the City to secure the proper orders, approvals, and consents.

Any construction work required in connection with the Projects may be carried out by the appropriate municipal or county department or agency. The Commission may carry out the construction work if all plans, specifications, and drawings are approved by the appropriate department or agency and the statutory procedures for the letting of the contracts by the appropriate department or agency are followed by the Commission.

The Commission may pay any charges or assessments made on account of orders, approval, consents, and construction work with respect to the Projects or may agree to pay these assessments in installments as provided by statute in the case of private owners.

None of the real property acquired for the Projects may be set aside and dedicated for public ways, parking facilities, sewers, levees, parks, or other public purposes until the Commission has obtained the consents and approval of the department or agency under whose jurisdiction the property will be placed.

Notwithstanding the foregoing, the Commission may cause the Projects to be constructed in accordance with and financed through the City pursuant to the terms of Indiana Code 36-7-11.9 and -12, as amended, or through the City of Bedford Redevelopment Authority pursuant to Indiana Code 36-7-14.5, as amended.

Disposal of Property

The Commission may dispose of real property acquired, if any, by sale or lease to the public after causing to be prepared two (2) separate appraisals of the sale value or rental value to be made by independent appraisers. However, if the real property is less than five (5) acres in size and the fair market value of the real property or interest has been appraised by one (1) independent appraiser at less than Ten Thousand Dollars (\$10,000), the second appraisal may be made by a qualified employee of the Department of Redevelopment. The Commission will prepare an offering sheet and will maintain maps and plats showing the size and location of all parcels to be offered. Notice will be published of any offering in accordance with Indiana Code 5-3-1. The Commission will follow the procedures of Indiana Code 36-7-14-22 in making a sale or lease of real property acquired. The Commission may further dispose of property, whether

real or personal, under any other applicable provisions of Indiana Code 36-14, as amended.

Financing of the Projects

It is the intention of the Commission to finance the Projects by one of, or a combination of, the following methods:

A) Financing the Projects on an ongoing basis from any available ad valorem property taxes allocated under Indiana Code 36-7-14-39, Indiana Code 36-7-14-56, or other funds available for such purpose.

(B) Issuing bonds payable from ad valorem property taxes allocated under Indiana Code 36-7-14-39 or Indiana Code 36-7-14-56 in order to raise money for property acquisition and completion of the Projects in, serving or benefiting the Consolidated Area. The amount of these bonds may not exceed the total, as estimated by the Commission, of all expenses reasonably incurred in connection with the Projects, including:

(1) The total cost of all land, rights-of-way, and other property to be acquired and developed;

(2) All reasonable and necessary architectural, engineering, construction, equipment, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition and development of the Projects or the issuance of bonds;

(3) Interest on the bonds (not to exceed 5 years from the date of issuance) and a debt service reserve for the bonds to the extent the Commission determines that a reserve is reasonably required; and

(4) Expenses that the Commission is required or permitted to pay under Indiana Code 8-23-17.

In the issuance of bonds the Commission will comply with Indiana Code 36-7-14-25.1. Any such bonds to finance the costs of the Projects may also be payable from a levy of a special benefits tax on all taxable property in the redevelopment district pursuant to Indiana Code 36-7-14-27 or other funds pledged to the Commission by the City for such purpose pursuant to Indiana Code 36-7-14-25.5 (such as local income tax revenues or motor vehicle highway taxes).

C) As an alternative to the issuance of bonds or in conjunction with it, the Commission may (i) enter into a lease of any property that could be financed with the proceeds of bonds under Indiana Code 36-7-14, such being subject to the provisions of Indiana Code 36-7-14-25.2 and Indiana Code 36-7-14-25.3, including a lease with a redevelopment authority under Indiana Code 36-7-14.5 (with such lease rentals payable from the sources described in B above) or (ii) pledge any available incremental ad valorem property taxes allocated under Indiana Code 36-7-14-39(b)(2)(D) and Indiana Code 5-1-14-4 to the payment of bonds issued by the City, including bonds issued by the City pursuant to the provisions of Indiana Code 36-7-11.9 and -12, as amended (the "EDC Act"), to finance the costs of the Projects.

D) All or a portion of the Projects may be financed by any funds available to the Commission as provided from other entities interested in providing financing for the Projects.

The Commission anticipates that a substantial portion of the Projects will be financed pursuant to the EDC Act as described in paragraph (C) above through a pledge of available incremental ad valorem property taxes allocated under Indiana Code 36-7-14-39 and Indiana Code 36-7-14-56 by the Commission to the payment of bonds issued by the City.

Consolidated Allocation Area

The Consolidated Area includes a consolidated allocation area (the "Consolidated Allocation Area"). The Consolidated Allocation Area is a consolidation of three separate allocation areas. In connection with the approval of this Amended and Restated Plan, the Commission has removed certain parcels of property from the Consolidated Allocation Area (but not the Consolidated Area) as set forth in Exhibit A of the Declaratory Resolution of which this Amended and Restated Plan is a part. The Consolidated Allocation Area also includes the designation of General Motors, Inc., and its successor, assigns and affiliates (collectively, "GM"), as a designated taxpayer under the Act for the purpose of capturing the incremental assessed value of the depreciable personal property of GM in the Consolidated Allocation Area.

Amendment of the Plan

The Commission may amend the Amended and Restated Plan by following the procedures set forth in Indiana Code 36-7-14-15 through 17.5.

Acquisition List

The Commission does not currently have any parcels of property on its acquisition list for the Consolidated Area.

Affected Property

All parcels of property in the Consolidated Area are reasonably expected to be positively affected by accomplishment of the Amended and Restated Plan due to an expected increase in property values if the Amended and Restated Plan is implemented.

3. Request Approval of TIF Annual Spending Plan-Andy Mouser (Baker Tilly), Billie Tumey, Mayor Sam Craig

- Andy Mouser explained that in 2023 the State House changed the legislation beginning for 2024. Any RDC must complete a spending plan for 2025 before December 1, 2024, and upload the plan to the State Gateway.
- The Spending Plan is flexible and includes the following: Capital Expenditures, Professional Expenses, Police/Fire Capital or Operating Expenses, Educational and Training Programs and Other Anticipated Expenses.
- The plan does not require the spending of the funds, it just allows the expenditure if they are needed. The plan can be amended at anytime and resubmitted to the Indiana Gateway.
- Mayor Craig stated that there are projects for capital expenditures that have been discussed and with the new legislation adding police and fire it will help with anticipated expenses.

- Craig Turpen made the motion to approve the 2025 TIF Annual Spending Plan as presented.
- Kathy Blackburn seconded the motion.
- ***All votes were in favor, No One opposed, Approved.***

CITY OF BEDFORD, INDIANA, REDEVELOPMENT COMMISSION

TIF ANNUAL SPENDING PLAN - 2025

Date of Submission: November 19, 2024

<u>Categories of Spending</u>	<u>Amount</u>
Debt Service	\$0
Bond Proceeds, Lease Financings or Tax Anticipation Warrant Expenses	0
Capital Expenditures allowed in Economic Development Plan or Redevelopment Plan	8,000,000
Professional Expenses	500,000
Grants/Contributions	0
Police/Fire Capital or Operating Expenses	5,000,000
Operating Expenses (non-TIF revenue sources)	0
Military Base Expenses	0
Eligible Efficiency Programs	0
Educational and Training Programs	200,000
Employee Training Expenses of Industrial Facilities Reimbursements	0
Permissible Reimbursements	0
Property Taxes Expenses	0
Other Anticipated Expenses	<u>4,000,000</u>
Total Anticipated Spending Plan	<u><u>\$17,700,000</u></u>

Note: Amounts represent maximum anticipated. The Redevelopment Commission recognizes that this annual Spending Plan is being prepared with information currently available and unexpected opportunities may arise in 2025 that may require the Spending Plan to be amended. If that occurs, an amended plan will be uploaded according to the Department of Local Government Finance's submission directions.

4. Review and Consideration of Bubbas Pizzas, LLC Statement of Benefits SB-1 Tax Abatement- Personal Property-Recommendation of Time Period, Percentage of Annual Fee, and Organization Distribution to be Approved by Common Council-Greg Pittman

- Greg Pittman stated that items 4 and 5 on the agenda were reviewed in June and denied. They have refiled both items, one for personal property and one for real property.
- Item 4 is an abatement request for manufacturing equipment, and it does not qualify because there is no manufacturing equipment for the restaurant in making pizza.
- He recommended the board not approve the request.

➤ Judy Carlisle made the motion not to recommend the council approve the request for a tax abatement for Bubbas Pizza for personal property due to not qualifying.

➤ Kathy Blackburn seconded the motion.

➤ ***All votes were in favor, No One opposed, Approved.***

5. Review and Consideration of Greyson Real Estate, LLC Statement of Benefits SB-1 Tax Abatement- Personal Property-Recommendation of Time Period, Percentage of Annual Fee, and Organization Distribution to be Approved by Common Council-Greg Pittman

- Greg Pittman stated the abatement request is for the real estate for Greyson Real Estate that is Bubbas Pizza. It was denied in July because it does not qualify by statute because it serves alcohol. He recommends the board not approve the request but score the abatement for council review.
- Based on the scores by the board, the average score is 66% which would be for a 7-year abatement with 100 % of the fee going to RDC
- If the council decides to approve the request the scoring is complete.

➤ Craig Turpen made the motion to recommend the council deny Greyson Real Estate LLC for tax abatement.

➤ Judy Carlisle seconded the motion.

➤ ***Five votes were in favor of the motion to deny the request, Ryan Griffith opposed, Motion Approved.***

6. Review and Consideration of J. Davis Properties, LLC Statement of Benefits SB-1 Tax Abatement- Personal Property-Recommendation of Time Period, Percentage of Annual Fee, and Organization Distribution to be Approved by Common Council-Greg Pittman

- Schance Sizemore stated that the abatement request from Justin Davis (in attendance) for Anytime Laundry and office space. The request is for real estate only with an investment of approximately \$500,000 with 1 to 5 employees.
- Greg Pittman stated that property qualifies for the abatement. The average score the board completed on the abatement was 83.2% which qualifies for a 9-year abatement with the board recommendation 100% of the fee going to RDC.

➤ Judy Carlisle made the motion to recommend the council approve the abatement for J. Davis Properties and a 9-year abatement with 100% of the fee going to RDC.

➤ Kathy Blackburn seconded the motion.

➤ ***All votes were in favor, No One opposed, Approved.***

7. . Discussion

- None.

8. Adjourn

➤ Craig Turpen the motion to adjourn,

➤ Shea Hooten seconded the motion,

➤ ***All votes were in favor, No One opposed, Meeting Adjourned, Passed***

The Redevelopment Commission 2024

• *Samuel J. Craig, Mayor* _____

• *Ryan Griffith, President* _____

- *Judy Carlisle, Vice-President* _____
- *Shea Hooten, Secretary* _____
- *Kathy Blackburn, Member* _____
- *Craig Turpen, Member* _____

Attest: Shea Hooten
Secretary, Redevelopment Commission _____