

City of Bedford – Minutes

Redevelopment Commission Meeting

July 16, 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 July 16, 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

Member Absent

Tracy Bailey (nonvoting member)

Reading of Minutes- June 18, 2024, Regular Meeting

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

New Business:

1. Request Approval and Acceptance of Payment for Lochmueller Group Invoice 314735-\$12,091.50-16th Street Water Main Replacement-Misty Adams

- Misty Adams stated that the invoice is for the design services for the 16th Street Water Main.
- This is the first invoice for the design services.

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

2. Request Approval and Acceptance of Payment for Baker Tilly Invoice No BTMA2644-TIF Services-\$2,379.82

- Billie Tumey stated that this is the month's invoice for the contract of services. There is an additional fee for the travel for attending last months meeting,

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

3. Review and Consideration of Evergreen Drive, LLC SB-1 Tax Abatement-Real Estate Improvements-Recommendation of Time Period, Percentage of Annual Fee, and Organization Distribution to be Approved By Common Council-

- Shance Sizemore spoke on behalf of Evergreen Drive, LLC which is also known as Parker Group.
- The new office building qualifies for the abatement under the traditional ERA.
- The building project is estimated to at \$1,327,975 and the office will employ 12 with plans to add 2 additional employees
- Attorney Greg Pittman stated that the RDC graded the project and the average score was 96.4 which qualified the project for the 10 year maximum abatement. The first year the abatement will be at 100% and then be reduced 10% each year until it runs out after 10 years which he recommends
- Mayor Craig stated the Attorney Pittman helped with the board scoring.

- Shea Hooten made the motion to approve the request for abatement for 10 years with the first year at 100% and then be reduced 10% a year until it runs out and the request go to the Council for their approval .
- Kathy Blackburn seconded the motion.
- ***All votes were in favor, No One opposed, Approved.***

4. Resolution 7-2024-Pledging Certain Tax Increment Revenues For Repairs and Improvement to 16th Street Water Main Project-\$2 Million- Misty Adams

- Mayor Craig clarified that Resolution 7-2024 is for the \$2 Million that was allotted to the 16th Street Water Main Project in the June meeting. This is not additional funds. The resolution is for proper documentation to keep on file.
- Misty Adams stated that 1000 feet of the 1600 feet of pipe has been placed. The tie into the T and Q Street connection is complete. Testing and sampling is being conducted.

- Judy Carlisle made the motion to approve Resolution 7-2024 .
- Shea Hooten seconded the motion.

All votes were in favor, No One opposed, Approved

RESOLUTION NO. 7-2024

A RESOLUTION OF THE CITY OF BEDFORD REDEVELOPMENT COMMISSION
PLEDGING CERTAIN TAX INCREMENT REVENUES FOR
REPAIRS AND IMPROVEMENTS TO SIXTEENTH STREET

WHEREAS, the City of Bedford Redevelopment Commission (the "Commission"), governing body of the City of Bedford Redevelopment District (the "District"), has previously created the Consolidated Bedford Economic Development Area Allocation Area (the "Allocation Area") for purposes of the allocation and distribution of property taxes under Indiana Code § 36-7-14-39, and has created the Consolidated Bedford Economic Development Area Allocation Area Allocation Fund (the "Allocation Fund") pursuant to IC § 36-7-14-39; and

WHEREAS, the City of Bedford, Indiana (the "City") requests to pay a portion of the costs of certain repairs and improvements to Sixteenth Street between "O" Street and Brian Lane Way that benefit and serve the Allocation Area (the "Project"); and


WHEREAS, the Commission has determined that it will be of public utility and benefit to pledge the Commission's tax increment revenues generated from the Allocation Area (the "TIF Revenues") in the amount of two million dollars (\$2,000,000) to be used to pay for the Project.

NOW, THEREFORE, BE IT RESOLVED by the City of Bedford Redevelopment Commission, as follows:

1. Pursuant to IC §§ 36-7-14-39(b)(3)(D) and 5-1-14-4, the Commission hereby pledges the TIF Revenues to the City for the purposes described herein. The transfer of the Pledged Amount as described herein, on a junior basis to any current or future pledges of the TIF Revenues, is hereby approved.
2. The pledge set forth herein shall be deemed to be an irrevocable pledge.
3. The President of the Commission is hereby authorized to enter into an agreement on behalf of the Commission to implement the pledge authorized hereby, in such form as such officer shall deem necessary or appropriate, not inconsistent with the terms of this Resolution.
4. This resolution shall take effect immediately upon adoption by the Commission.

Adopted the 16th day of July, 2024.

CITY OF BEDFORD REDEVELOPMENT
COMMISSION



President



Vice President

5. Review and Consideration of WF Meyers Co., Inc. SB-1 Tax Abatement- Personal Property -1008 13th Street-Recommendation of Time Period, Percentage of Annual Fee, and Organization Distribution to be Approved By Common Council

- Shance Sizemore states that WF Meyers is a local business the makes equipment for the limestone industry.
- Alex Barnes President of WF Meyers stated that they wanted to expand the core business and invest in the future. The new equipment will be \$639,423 and be at their current location.
- Attorney Greg Pittman stated that the RDC graded the project, and the average score was 107% which exceeds the requirements and qualified the project for the 10-year maximum abatement. The first year the abatement will be at 100% and then be reduced 10% each year until it runs out after 10 years which he recommends

➤ Craig Turpen made the motion to approve the request for abatement for 10 years with the first year at 100% and then be reduced 10% a year until it runs out and the request go to the Council for their approval .

➤ Judy Carlisle seconded the motion.

All votes were in favor, No One opposed, Approved

6. Discussion

- None.

7. Adjourn

➤ Judy Carlisle the motion to adjourn,

➤ Kathy Blackwell 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 _____