

Sheridan Redevelopment Commission (RDC)

RE: Minutes of the meeting held May 16, 2022 at the Sheridan Community Center
Meeting is designated as the Commission's Annual Meeting
Meeting was brought to order at 6:05 PM

Commission members in attendance: Parvin Gillim, Corbin Ells, Garret Chesney

Commission members in absentia: Daniel Bragg, Shelly Weir

(A quorum of commissioners is present)

Additional Attendees:

Sheridan Town Clerk (Redevelopment Commission Treasurer): Elizabeth Walden

Sheridan Town Attorney Associate (Taft Law): Cam Starnes

Sheridan Town CPA/Advisor (LWG): Jim Higgins

Sheridan Town Economic Development Consultant: Todd Burtron

With the seating of the new Commissioners, Corbin Ells and Garret Chesney, Commission President, Parvin Gillim, asked attorney, Cam Starnes, to provide a synopsis and brief description of the duties and powers of the redevelopment commission. Mr. Starnes provided a handout to the members of the Commission and went on to explain that redevelopment commissions in Indiana are governed by Indiana Code 36-7-14 and created by statute. He pointed out that the Commission has jurisdiction throughout the Town and aids the Town in its redevelopment. He cautioned that all documents and records of the Commission are public records. Todd Burtron pointed out that any meeting by the Commissioners cannot happen without a public notice and elaborated on the 'open door' laws. Cam Starnes went on to explain the meaning and use of TIF's (Tax Increment Financing) and the allocation areas. Mr. Starnes concluded by discussing the many powers of the Redevelopment Commission.

As this was an annual meeting, the election of officers was required. Parvin Gillim asked for nominations to create a slate of candidates. Shelly Weir was nominated for Secretary, Garret Chesney was nominated for Vice President, and Parvin Gillim was nominated for President. The members of the Commission voted unanimously to approve the nominated officers.

The minutes of the Commission's previous meeting on May 17, 2021 were reviewed and approved unanimously by the Commissioners.

In new business, resolution 2022-10, 'Determination of the Need to Capture Tax Increment Revenues', was before the Commission. Jim Higgins provided the Commission with its Annual Report as well as the 2021 year-end balance for the allocation areas, a long term plan for the allocation areas, and the impact on each taxing entity. Parvin Gillim asked Jim Higgins to provide a synopsis of the information he provided as well as if any excess revenue was captured. It was determined that no excess revenue was captured. All impacted taxing authorities were invited to the meeting with none in attendance. Resolution 2022-10 was reviewed by the Commissioners and approved unanimously.

In other new business, Todd Burtron spoke on the allocation and capturing of tax revenue with emphasis on the IAW (Indiana American Water) district. He suggested that a portion of the revenue from that allocation area could be used for the revitalization of the Main Street business district by funding a façade improvement grant. Mr. Burtron also suggested that the Redevelopment Commission

might consider designating the Main Street business district as a redevelopment area. Captured revenue from this redevelopment area could then be used to fund further revitalization efforts within the Main Street district. Commissioner Garret Cheseny asked Mr. Burtron how is a façade improvement grant administered and what or who determines the cap on such grants. Todd Burtron and Jim Higgins provided some examples of municipalities, such as Wabash, Indiana, that have used TIF revenue for façade improvement grants. Mr. Burtron mentioned that Sheridan has a Main Street organization that might be willing to administer a grant program for the Main Street business district with the Redevelopment Commission providing the funds and oversight. The Commission asked Todd Burtron, Jim Higgins, and Cam Starnes to collaborate in gathering information and creating a proposal whereby the Redevelopment Commission could take further action on funding a façade improvement grand and consider establishing the Main Street business district as a redevelopment area.

The Commissioners agreed that a meeting in June would be necessary to further discuss and evaluate the façade grant and redevelopment area initiatives.

The meeting of the Sheridan Redevelopment Commission was adjourned at 7:25 PM.

Submitted by:

Parvin Gillim

President, Sheridan Redevelopment Commission

Sheridan Redevelopment Commission

Minutes of Meeting June 27, 2022

Commissioners in attendance: Parvin Gillim, Corbin Ells, Daniel Bragg,
Garrett Chesney, Shelley Weir

Counsel in attendance: Todd Burtron (Taft Law)
Cam Starnes (Taft Law)
Jim Higgins (LWG)

Meeting was brought to order at 6:05PM

President, Parvin Gillim, brought the meeting to order at 6:05. A quorum of Commissioners was present. As this meeting was informational and exploratory in nature, President Gillim asked Sheridan Economic Development Consultant, Todd Burtron, to give a synopsis of a façade improvement program for the Town's historic Main Street and how a designated redevelopment area along Main Street might facilitate such a grant program. In addition, information was provided as to how the Redevelopment Commission could administer a façade improvement program and the use of TIFF monies to fund the program.

After some questions from the Commissioners, it was determined that the Redevelopment Commission desired to move forward with creating a redevelopment (TIFF) district along the Main Street corridor. However, Counsel recommended that a committee be established to investigate what property parcels should be included in such a district (allocation area). An investigative committee was established consisting of:

Daniel Bragg (RDC), Corbin Ells (RDC), Cindy Kever (Business Owner), Karen Kissling (Business Owner)

The committee was directed to provide findings to the Commission at their next meeting scheduled for July 18th. The findings, if approved by the Commission, would be used by Todd Burtron and Cam Starnes to create an ordinance establishing the boundaries of the Main Street Redevelopment District (Allocation Area).

Counsel suggested to the Commissioners that Indiana Office of Community and Rural Affairs has grants that could benefit the Main Street corridor. However, not-for-profit organizations are the only entities that can apply for the grants. Counsel recommended that the Redevelopment Commission reach out the Sheridan Main Street organization and, perhaps, offer to provide funds to the organization to enlist a grant writer. Parvin Gillim said that he would contact Michelle Junkins, president of the Sheridan Main Street organization to discuss a partnership to pursue an OCRA grant.

Meeting was adjourned at approximately 7:30PM.

Sheridan Redevelopment Commission

Minutes of Meeting November 28, 2022

Commissioners in attendance: Parvin Gillim, Corbin Ells, Daniel Bragg,
Garrett Chesney

Counsel in attendance: Todd Burtron (Taft Law)
Cam Starnes (Taft Law)
Jim Higgins (LWG)

Meeting was brought to order at 6:04 PM

President, Parvin Gillim, brought the meeting to order at 6:04. A quorum of Commissioners was present.

The meeting opened with discussion of the façade improvement program for the Town's historic Main Street and how the designated redevelopment area along Main Street would facilitate such a grant program. The Commission was told of another façade improvement grant (FIG) program funded through a donation by United Animal Health. It will focus on Sheridan's Main street between 2nd street and 6th street. This program was developed through the work of Cindy Keever (Keever's Sheridan Hardware) and Ellen Crabb (United Animal Health). The United Animal Health Façade Improvement Grants will be administered by the Sheridan Main Street organization. Cindy Keever explained to the Commission how their program will operate. She also introduced Heidi Keinholtz to the Commission. Ms. Keinholtz will act as the liaison between the Sheridan Main Street organization and the RDC. Cindy Keever and Todd Burtron both felt it important that the United FIG program and the Redevelopment Commissions FIG program be somewhat unified in their respective requirements and procedures to avoid any confusion between prospective grant applicants and recipients. Todd Burtron explained what steps will need to be taken to avoid conflicts between the United and RDC façade improvement grants.

Todd Burtron explained to the Commission the current status of the process undertaken to establish the Main Street redevelopment allocation area. It is the desire of the RDC to create a Main Street Redevelopment Area (RDA) to help fund specific projects to benefit the economic vitality of the Area. The Commission had previously established a committee and designated a redevelopment allocation area along Sheridan's historic main street. Todd Burtron showed the Commissioners what that area looks like on a 'birdseye' of the Town. Cam Starnes explained to the Commission about the process of creating an allocation area and that the allocation can last up to 25 years. Once the RDC approves a declaratory resolution to establish the allocation area, the resolution will move to the Sheridan Plan Commission (PC) for approval. If approved by the PC, it would then move to the Sheridan Town Council for approval.

Following approval by the Town Council, a public hearing would be held by the RDC. Prior to the public hearing, tax impact statements would be prepared and sent to the various taxing units effected by the RDA. Following the public hearing, the RDC would vote on a confirmatory resolution establishing the RDA. Cam Starnes felt that the public hearing and confirmatory resolution vote could happen as early as the end of January 2023.

Jim Higgins explained to the Commission that it would be important to promptly pass the declaratory resolution so that we fix the parameters of the allocation area and establish the property tax baseline for the properties within the allocation area. Mr. Higgins went on to explain the tax impact and how increased property valuations will generate revenue that can be used in the RDA.

Cindy Keever presented more information about the UAH FIG and the number of Main street property owners likely to apply for the FIG's. She explained that part of the process would involve seeking professional services to create reference exhibits that the building owners can use when seeking grants. The reference exhibits may include drawings and suggested color pallets of the improved façades. This would act as guiding documents for the owner and the Sheridan Main Street organization. Cindy Keever asked the Commission for a \$20,000 grant to help fund the cost of professional services need to create the reference exhibits. It was explained by counsel that the \$20,000 could be set aside by the RDC but distribution would only occur when the Sheridan Main Street organization presented receipts and formally requested distribution at an RDC meeting. A resolution would be required each time a distribution of funds was requested. The Commission determined that a resolution will need to be drafted in order for the \$20,000 grant to be set aside for Sheridan Main Street. This can happen at the RDC's next meeting.

Todd Burtron and Cam Starnes presented the Commission with a Declaratory Resolution designating the Main Street Redevelopment Area and Establishing an Allocation Area Therein. After further discussion, it was moved and seconded to approve the Declaratory Resolution. The resolution was unanimously approved. The Resolution will now move on to the Sheridan Plan Commission for approval.

Todd Burtron presented a proposal to the Commission regarding purchase of a property on Main Street. The property is known as 507 South Main Street. It was formerly owned by Hamilton County Collision and Towing and is now owned by Jim Newby. The property is approximately 0.45 acres. Mr. Burtron explained why purchasing the property by the RDC is desirable for the Town of Sheridan. It is the desire of the RDC to promote significant opportunities for employment of its citizens, attract new business enterprise to the Town, create an environment of growth and prosperity, and further establish a vibrant economic climate for its citizens. It would be undesirable for the RDC and the Town to let 507 South Main Street be purchased for a use that is not compatible with the goal of improving the vitality and appearance of Historic Main Street. With RDC's ownership of the property, the RDC could request proposals from developers that would be compatible with the historic vision of the Main Street corridor thus securing the future development of the property and its property tax impact. David Ogle was in the audience and suggested that a public parking use might be appropriate for the property since a vibrant Main Street may encounter a parking problem. This idea was taken under consideration. Commissioner Chesney asked

about how such a purchase by the RDC would be funded and how would there be a return on the investment. Jim Higgins suggested a number of options regarding funding the purchase and how it might look in long term. Todd Burtron provided some scenarios of how the property could be leased. Todd Burtron and Cam Starnes presented a resolution to the Commission approving acquisition of real property. It was explained that the resolution was needed to begin the process of obtaining property appraisals, a property survey, and to establish first rights on the sale of the property. The resolution in no way obligates the RDC to purchase the property. After further discussion, it was moved and seconded to approve the resolution for acquisition of real property for redevelopment in, serving, or benefiting the Town of Sheridan. The resolution was unanimously approved. Todd Burtron said that he would solicit appraisers of the property as two independent appraisals will be needed.

Finally, Todd Burtron explained that no new information has been received regarding the brown field formerly known as the Sherdan dump or landfill. There is a developer that is interested in the property but is asking the RDC to establish the property as a redevelopment area so that tax monies can be used to mitigate the brown field. This item will remain on the RDC agenda while negotiation continue.

A motion was made and seconded to adjourn.

Meeting was adjourned at approximately 7:40PM.

Minutes prepared and submitted by Parvin Gillim (RDC president)