

PLYMOUTH REDEVELOPMENT COMMISSION

June 18, 2019

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The Plymouth Redevelopment Commission met in regular session at 5:30 p.m., Tuesday, June 18, 2019, in the Council Chambers of the City Building at 124 North Michigan Street, Plymouth, Indiana.

President Mike Miley called the meeting to order for Commissioners Billy Ellinger, Nancy Felde, Craig Hopple, and Melissa Christiansen. City Attorney Sean Surrisi and Clerk-Treasurer Jeanine Xavier were also in attendance. Commissioner Tom Pedavoli was absent.

Commissioners Felde and Hopple moved and seconded to approve the minutes of the regular session and executive session of May 21, 2019. The motion carried.

Annual Presentation for Overlapping Taxing Units

City Attorney Surrisi stated that the Redevelopment Commission is now required to hold in-person meetings with all the overlapping taxing units once per year. Clerk-Treasurer Xavier sent invitations to all the overlapping taxing units: City of Plymouth Common Council, Center Township Trustee, West Township Trustee, Marshall County Solid Waste District Board, Marshall County Board of Commissioners, Plymouth Public Library Board of Trustees, and Plymouth Community School Corporation Board of Trustees.

Surrisi described each of the city's TIF districts, including the area those districts cover, city projects that have used TIF revenue, and when each TIF area expires. Surrisi discussed new projects involving two of the newly allocated TIF areas including the Pretzels, Inc. expansion and the Planned Unit Development for Centennial Crossings.

TIF #1

Update on Hoham Drive

City Engineer Rick Gaul addressed the commission. He reviewed the monthly update:

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CITY OF PLYMOUTH
REDEVELOPMENT COMMISSION
HOHAM DRIVE RECONSTRUCT
DESH 1600926

PROPOSED LETTING DATE 8/11/2021
CONSTRUCTION ESTIMATE \$ 2.4 M

PRELIMINARY ENGINEERING
LOCHMUELLER GROUP

MAY 2019 TASK	CURRENT		PREVIOUS		PRELIMINARY ENGINEERING	
	% COMPLETE	COST TO DATE	% COMPLETE	COST TO DATE	COSTS REMAINING	TOTAL COSTS
TOPOGRAPHIC SURVEY	100%	\$ 30,200.00	100%	\$ 30,200.00	\$ -	\$ 30,200.00
ENVIRONMENTAL DOC	64%	\$ 23,689.62	64%	\$ 23,689.62	\$ 13,610.38	\$ 37,300.00
PUBLIC HEARING	0%	\$ -	0%	\$ -	\$ 6,500.00	\$ 6,500.00
ROAD DESIGN & PLANS	44%	\$ 66,570.74	40%	\$ 60,587.38	\$ 83,829.26	\$ 150,400.00
STORMWATER ANALYSIS & REP	100%	\$ 16,800.00	100%	\$ 16,800.00	\$ -	\$ 16,800.00
404/401 PERMIT APPLICATION	0%	\$ -	0%	\$ -	\$ 3,300.00	\$ 3,300.00
RULE 5 PERMIT & SWPPP	0%	\$ -	0%	\$ -	\$ 4,900.00	\$ 4,900.00
IDNR CONST FLOOD PERMIT	0%	\$ -	0%	\$ -	\$ -	\$ 4,800.00
UTILITY COORDINATION	24%	\$ 2,189.11	21%	\$ 0.41	\$ 133,166.30	\$ 9,100.00
GEO TECHNICAL INVESTIGATION	0%	\$ -	0%	\$ -	\$ 10,980.00	\$ 10,980.00
BID PHASE (HOURLY RATE - NTE)	0%	\$ -	0%	\$ -	\$ 5,700.00	\$ 5,700.00
TITLE REPORTS	0%	\$ -	0%	\$ -	\$ 5,225.00	\$ 5,225.00
ROW ENGINEERING	0%	\$ -	0%	\$ -	\$ 26,400.00	\$ 26,400.00
ROW STAKING	0%	\$ -	0%	\$ -	\$ 7,150.00	\$ 7,150.00
APPRAISAL PROBLEM ANALYSIS	0%	\$ -	0%	\$ -	\$ 2,750.00	\$ 2,750.00
TOTAL	43.37%	\$ 139,449.47	41.42%	\$ 133,166.30	\$ 182,055.53	\$ 321,505.00

Rees Theatre Project Update

City Attorney Surrisi said the grant application through the city is being finalized. That will be going before the City Council next week, including a public hearing. There has been some work on the back wall of the building, so he anticipates an invoice to present to the commissioners for this project soon.

TIF #2

No updates

TIF #3

Update on Aquatics Center Project

Jerry Chavez, of Marshall County Economic Development Commission, provided an update to the commission. He said the plan is to have the project completed in mid-August.

Pretzels, Inc. Expansion

City Attorney Surrisi said that the Economic Development Commission met last week and approved the necessary steps for the eventual bond issuance, including the financing agreement and trust indenture document. Surrisi noted that since the Redevelopment Commission's last meeting, there has been an update to the total bond issuance based on a maximum financial feasibility study by Heidi Amspaugh with Baker Tilly. This allows Pretzels Inc. to receive 100% of the tax revenue that

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is generated off the investment for ten years and then 80% for the following four years based on the maximum assessed value, not just what the most likely assessed value will be. This takes the bond issuance total from \$9.8 million to \$13.125 million and changes the amortization schedule to be flexible, with payments being based on the Marshall County Assessor's annual assessed value.

Surrisi said with this type of flexible amortization schedule, the banks that we can use as the trust indenture is now limited. BOK (Bank of Oklahoma) Financial is a bank that can be used and is the recommended trustee for this bond issuance.

Miley asked if the bond payments will be based on the previous year's tax assessment. Surrisi said yes. The tax assessment in January 2020 will be payable in 2021, with the first bond payment being due in August 2021. The city will receive the tax revenue from the county and then pay the trustee one month before the trustee has to make the payment back to Pretzels, Inc.

Commissioners Hopple and Felde moved and seconded to approve BOK Financial as the trustee of the series 2019 bonds for the Pretzels, Inc. project.

Felde asked Clerk-Treasurer Xaver if she was comfortable with this company and if they have been communicating with her. Xaver said yes, she is comfortable and they have been in contact.

The motion carried.

TIF #4

Update on River Gate South Project

No updates.

TIF #5

Update on Winona Building Products

No updates.

TIF #6

Update on Centennial Crossings

No updates.

Other Business

City Attorney Surrisi said he and Fire Chief Rod Miller are still working on a proposal regarding the request for TIF funds to go towards a fire truck. Miley asked if there are written inspection reports documented for the trucks. Surrisi was not sure and said he would follow up with Chief Miller.

City Engineer Rick Gaul addressed the commission regarding the need for roadwork on Pioneer Drive due to increased and heavy traffic in this area. He suggested the commission consider using TIF funds to help with the construction on this roadway and allow the city to apply for the Community Crossing Grant, which will be a 50/50 matching grant if awarded money for this project. He noted that this grant money will not cover right-of-way purchases or engineering. City Attorney Surrisi said that these road improvements were discussed in the past and are already listed on both TIF 1 and TIF 3 project lists.

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Approval of Redevelopment Invoices

President Miley presented the following invoices for the Commission's approval:

- To be paid from TIF 1
 - Progress payment to Lochmueller Group for work on the Hoham Drive Reconstruction Project for work in April, 2019 in the amount of \$6,283.17
 - \$27,500 to the City of Plymouth Water Utility for the semi-annual pledge toward the 2015 Water Bond
 - \$17,000 payable to Marshall County Crossroads / Stellar Designation as approved at the May, 2019 meeting
 - \$156,250 payable to Old National Bank for the lease rental payment for the City Hall Building Project


Commissioners Ellinger and Felde moved and seconded to approve payment of the invoice as presented. The motion carried.

The following communications were provided to the Commissioners:

- 1993 TIF Trial Balance – May, 2019 (TIF #1)
- 2000 TIF Trial Balance – May, 2019 (TIF #2)
- 2005 TIF Trial Balance – May, 2019 (TIF #3)
- 2016 TIF Trial Balance – May, 2019 (TIF #4)
- 2018 Gateway TIF Management Report

Commissioners Felde and Hopple moved and seconded to accept the communications as presented. The motion carried.

The next scheduled meeting is scheduled for July 16, 2019, at 5:30 p.m. There being no further business to discuss, the meeting was declared adjourned at 6:25 p.m. after a motion and second by Commissioners Ellinger and Felde. The motion carried.



Jeanine M. Xavier, IAMC / CMC
Clerk-Treasurer