

PLYMOUTH REDEVELOPMENT COMMISSION

June 18, 2024

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The Plymouth Redevelopment Commission met in regular session in the Council Chambers on the second floor of 124 North Michigan Street, Plymouth, Indiana on June 18, 2024, at 5:30 p.m.

President Mike Miley led the Pledge of Allegiance.

President Mike Miley called the meeting to order for Commissioners Billy Ellinger, Nancy Felde, Craig Hopple, Debra Venti and Robin Cupka who were present at the meeting. Other attendees included Mayor Listenberger, City Engineer Sellers, and Clerk-Treasurer Gorski. The public was able to see and hear the meeting through Microsoft Teams.

Commissioners Ellinger and Felde moved and seconded to approve the minutes of the last Regular Session meeting of May 21, 2024, as presented. The motion carried.

Commissioners Hopple and Venti moved and seconded to approve the minutes of the last Special Session meeting of May 21, 2024, as presented. The motion carried.

TIF Annual Report

Heidi Amspaugh of Baker Tilly explained that they planned to walk through the report that evening and let them get a quick look at the layout. She commented that it might not be too quick as it did cover all eight of their TIF areas, TIF projections, TIF obligations, a cash flow schedule for each TIF, historical information, and current fund balances for all the TIF and bond areas outstanding. She introduced Manager Kyle Carlson who worked alongside her in Plymouth. She explained that the TIF report was organized by an Economic Development Area (EDA) and if they recalled from the TIF 101 last time that some of their TIF EDAs had a couple of allocation areas within the EDA boundaries. She stated they could spend money anywhere in the EDA. She explained that Carlson would go through the report in detail to ensure they were comfortable with the structure and the format. She expounded that with having eight TIF areas that were very active, it was important to know what they had to work with. She stated the report was at a point in time when the assessed values (AV) and tax rates that were there were to be paid in 2024. She stated regarding the cash flows that they showed revenues in and expenditures out, so it would be good to start thinking ahead about what projects they would like to fund. She stated it was very much a working document for them as nothing was set in stone, so it would be a great planning tool moving forward.

Carlson presented the Rough Draft of the TIF Annual Report page by page for a total of 54 pages.

Miley asked Carlson to explain how they were paying for the City Hall Renovations with monies from TIF #1 even though City Hall was not in TIF #1, as there were some new members.

Carlson replied that the project just had to serve and benefit the EDA. He explained that a City Hall benefits a city, so it fits into that requirement. He expressed that it was often up to legal counsel to decide once those monies were to be spent and that is why there was a clear explanation as to why the use of those funds could be seen as acceptable.

Felde commented on their trial balance for TIF #2, there was a line item with \$135,000 budgeted, and asked if it was for the park.

Carlson replied that they would get into it more once they got into TIF #2, but clarified that it was a cash contribution to the Water Street Allocation Area project for the Townhomes and the Brewery project. He explained when the bonds were issued for the Water Street project earlier that year, there was a cash contribution as part of it and the Redevelopment Commission (RDC) paid \$135,000 from TIF #2.

Miley asked if they could have working sessions for project discussions.

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Amspaugh replied that they could have executive sessions, but they could not make any formal decisions. She mentioned that a lot of RDC's had executive sessions as they were closed to the public. She stated if they did have a potential project coming that they were not ready to discuss publicly, then they could do that.

Hopple asked Mayor Listenberger if they surveyed the community to find out what they were interested in. He stated he heard mention of bike trails and work similar to them.

Mayor Listenberger replied that a lot of their ideas came out of their Comprehensive Plan, and they had a pretty good list of projects from it. He explained that some of them were shared with Baker Tilly and said he would be more than happy to have an executive session as it would be worthwhile. He asked Amspaugh if he, as mayor, would be allowed to attend the executive session.

Amspaugh answered that he would be able to attend and commented that Baker Tilly often attended executive sessions in order to facilitate discussion. She explained that they could have outside parties attend, as it could be whomever they would like to invite.

Miley asked if they could take projects off their project list and add other projects.

Amspaugh replied that it was very much a working document for the RDC. She suggested it was worth updating each year when seeing how much TIF was being generated or taken away, so they had the perspective.

Carlson commented that it took into account their current balance, the current obligations they had annually and then showed them the projected capacity.

Felde asked which TIF District paid for the Michigan Street Master Plan fee.

Amspaugh replied that at the last meeting it was under TIF #2.

Miley asked when their earliest TIF District expired.

Carlson replied TIF #2 would expire in 2031.

Miley asked, if after that, they could create another TIF District in that area.

Carlson replied that they could, but the base would be reset. He stated if they were aware there would be more growth that they could create another allocation area, but if all the investment and growth had already happened, then it would not be worth it.

Amspaugh stated that they could pull out parcels any time that may be idling or there was nothing there, but were aware something was coming, then they could pull that out and create a new TIF area for a full 25-year life.

Mayor Listenberger asked if Baker Tilly made recommendations to municipalities on combining EDA's.

Amspaugh replied that they did, but it depended on what projects they wanted to accomplish or were trying to fund. She stated some of them could be pay-as-you-go projects, where they pay with cash on hand, while some of the projects that require more money up front could come down to issuing a bond to leverage those revenues over a certain period of time.

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Felde asked about the Pretzel's Air Parcel. If the tax collection was flipped back to them to pay their bonds, then where would they get the money to pay their fee?

Carlson replied that they set aside \$5,000 annually to pay professional service fees like their fees. He stated they received 100%, net \$5,000.

Felde asked if they were aware of that.

Amspaugh replied that they were aware of it as it was written into their legal document.

He stated, regarding TIF #5 Western Avenue, that Winona Building Products had pledged their tax payments back to the bond but the last two property tax payments had gone unpaid. He stated even though the property taxes would have gone back to them via the bond, they really should have paid it so it could flow back.

Cupka asked if there was a reason they had not paid their property taxes.

Hopple asked how the taxes were captured within the TIF.

Amspaugh replied that there was no risk to the city because of this, because none of the city's revenues were on the books aside from their own TIF project. She stated the city could not be held liable to pay the bond because Winona had not paid their property taxes. She explained it had been a multi-year discussion back and forth between them and their consultants about what was going on and said that she was unsure if they were staying.

Mayor Listenberger asked if they could be paying their bond on the side.

Amspaugh replied that in Indiana one could not provide TIF directly to a developer or a company like Winona, so they would have to issue Economic Revenue Bonds, which was what they entered into. She explained that it was a formal mechanism that was triggered when their property taxes were paid, the RDC collects it, and then they pay the bond payment back to the company. She stated it was a way around the law that everyone uses. She explained if Winona did not pay their taxes, then they would not receive any TIF money. She stated there were no real money transfers but more of a paper transaction that happened at the deal closing.

Miley asked for clarification that the city is not responsible for this.

Amspaugh replied that the city was not responsible and there were no other revenues on the books, so if they did not pay their taxes, they just would not receive payment. She believed that in discussion with Winona's consultants they understood that.

Hopple stated he would just not want the financial hardship to fall on the city because if he decided not to pay his property taxes there would be fines or fees.

Amspaugh replied that as far as bond payments and TIF are concerned, there was no impact on the city.

Miley asked if it was all for personal property. Carlson agreed.

Hopple asked if Baker Tilly was charging administrative fees of \$5,000.00 for each TIF District of eight for a total of \$35,000 for the year.

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Amspaugh replied they are earmarking those funds for any professional fees. She listed newspaper articles, trustee fees for bonds, monthly fees, etc.

TIF #1: U.S. 30 / Oak Road Economic Development Area

Hoham Drive Update

City Engineer Sellers informed the board that the asphalt base was down, and they were working on the curbs when he checked earlier. He commented that they should begin paving and sidewalks shortly and once that was done, he believed they would start on the landscaping. He was hoping that the project would be complete by the end of July.

TIF #2: East Jefferson / Central Business Economic Development Area

Water Street Townhomes Project Update

Sellers stated the drainage was approved, and the houses were still down. He commented that he was unsure about the status of the project aside from that.

Michigan Street Master Plan Update

Sellers stated they were still working on the tactical urbanism, which was the bollards that had been adjusted a few times.

Felde asked Mayor Listenberger for the latest information about the Michigan Street Master Plan.

Mayor Listenberger replied that Jones Petri Rafinski (JPR) was working on a second round of sketches and once that was completed, they would have another forum to receive further input. He stated they had ideas, but if he mentioned something and the media went with it, everyone would assume that they were jumping into the project immediately. He commented that the project was a few years out.

Felde asked for clarification that there would be another public meeting regarding the master plan and if they were aware of when they would like to do that.

Mayor Listenberger hoped it would be later this year.

Felde asked if it would be in the Fall. Mayor Listenberger agreed.

Miley asked Felde if she saw how they took her suggestion of eliminating the bump outs at the corners and said that it improved the traffic flow.

Felde replied that she had not studied the plan that hard.

TIF #3: U.S. 30 / Pine Road Economic Development Area

There were no updates at that time.

TIF #4: South Gateway / Western Downtown Economic Development Area

There were no updates at that time.

TIF #5: Western Avenue Economic Development Area

There were no updates at that time.

TIF #6: Plymouth/Goshen Trail Economic Development Area

Update on Centennial Crossings

Sellers stated they were still awaiting Centennial Crossings to provide them with some as-built plans that were required. He added they were still waiting for the infrastructure to be dedicated to the city and commented that he was surprised it was taking that long.

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TIF#7: Pretzel’s Air Parcel

There were no updates at that time.

Other Business:

There were no updates at that time.

Approval of Redevelopment Invoices

Paid from:

Hoham Drive Grant – TIF 1

Milestone Contractors Michigan St. Pipe Crossing Alternative (NIPSCO) \$34,526.61

Lochmueller Group LLC Engineering Services for Reconstruction of Hoham Drive \$34,472.47

All TIF Districts

Baker Tilly Professional Fees per Agreement \$2,500.00

To be paid from TIF 2

Bank of New York Mellon Trustee Fee, Centennial Crossings 2022 Bond \$1,250.00

Additional

TIF 1

Clerk-Treasurer Transfer for Waterworks 2015 Bond \$27,500.00

TIF 2

Clerk-Treasurer Transfer for 2012 Bond \$62,520.00

Total Amount of Claims \$162,769.08

Felde asked for clarification about the two additional invoices.

Gorski replied that the first addition was their obligation to the Waterworks Bond of 2015 in the amount of \$27,500.00. She explained the second addition was their obligation for the 2012 Bond for River Park Square in the amount of \$62,520.00.

Felde asked if Engineering Services from Lochmueller Group for the Reconstruction of Hoham Drive was an unusually high number or was that what they were expecting?

Gorski replied that she believed that had been the price as of recently.

Commissioners Ellinger and Hopple moved and seconded to approve the Redevelopment Invoices as presented. The motion carried.

Acceptance of Communications

The following communications were provided to the Commissioners:

- 1993 TIF Trial Balance – May 2024 (TIF #1: U.S. 30 / Oak Road Economic Development Area)
- 2000 TIF Trial Balance – May 2024 (TIF #2: East Jefferson / Central Business EDA)
- 2005 TIF Trial Balance – May 2024 (TIF #3: U.S. 30 / Pine Road Economic Development Area)

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- 2016 TIF Trial Balance – May 2024 (TIF #4 South Gateway / Western Downtown EDA)
- 2019 TIF Trial Balance – May 2024 (TIF #7 Pretzels Air Parcel)

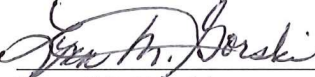
Miley stated there had been some concerns brought up about why there were no trial balances for TIF #6, and he had noticed there were also none for TIF #5. He stated some of the discussions from the Baker Tilly report may have explained it.

Gorski replied that going forward they could put TIF #6 on their communications. She stated that TIF #5 was Winona, and she could provide the trial balance for it, but there was nothing there. She stated it was currently negative as they had not paid their taxes.

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

Adjournment

The next meeting was scheduled for July 16, 2024, at 5:30 p.m. There being no further business to discuss, the meeting was declared adjourned at 6:54 p.m. after a motion and second motion by Commissioners Venti and Hoppole. The motion carried.



Lynn M. Gorski
Clerk-Treasurer