

REDEVELOPMENT COMMISSION
Regular Meeting
Thursday, September 13, 2018
4:00 PM
Town Council Chambers

Members Present:

Matt Anderson
Teresa Belt
Heather Taylor
Jason Brooks
Ted Johnson

Members Absent:

Erin Hill

Others Present:

Pete Olson
Erin Hurley
Lisa Lee, Ice Miller
Emma Adlam, Umbaugh
Heidi Amspaugh, Umbaugh
Members of the public

Matt Anderson called the meeting to order at 4:00 pm. Matt Anderson, Heather Taylor, Jason Brooks, Ted Johnson, and Teresa Belt were present. Erin Hill was absent. Heather Taylor moved to approve the minutes from the August 9, 2018 meeting. Second by Teresa Belt. All members present voted Aye.

Old Business:

There was no old business.

New Business:

Public Hearing on Lease Agreement with Redevelopment Authority:

Matt Anderson opened the public hearing as to the lease agreement between the Redevelopment Commission and the Redevelopment Authority.

John Mogush: asked what the lease agreement entails and which of the Indiana Codes are involved. He also stated that he thinks many small towns are doing redevelopment projects and are competing for the same jobs and he doesn't want temporary businesses. He asked for the names of the members of the Redevelopment Authority.

Lisa Lee explained that the lease is for the Canal Street redevelopment. The Redevelopment Authority is the issuer of the debt (bonds). Upon completion of the project they will lease it to the Redevelopment Commission. Construction bids will come in before the actual bonds are issued. Veridus will have the final cost which will determine the final debt. Those bonds will then be sold on the market and the proceeds from the bond sales will be used to fund the development. Once the bonds are paid off, the project will be conveyed back to the Redevelopment Commission. Ms. Lee told Mr. Mogush the relevant code sections. Pete Olson stated that the members of the Redevelopment Authority are Eric Baize, Michael Burke, and Rodney Morrow.

Rick Yencer: stated he is concerned about the level of debt and the effect on the taxpayers and asked about a referendum for the debt.

Pete Olson responded that this is a general obligation bond for economic development which Indiana state government allows. Heidi Amspaugh added that homes valued over \$157,000 will not pay any more in property taxes due to tax caps. The median value home in the urban area is valued at \$132,100 and will see a tax increase of \$56.46 per year.

Nanci Perry: would like more time for discussion and wants caution. She doesn't want people unable to live in town and is concerned about disruption to neighborhoods. She is also worried about the \$72,000 that will be diverted away from the schools.

Pete Olson responded that the loss of funds to the schools is due to property tax caps, but that increasing the value of downtown should eventually help offset that. Also TIF funds may be used to help the schools stay whole.

Kay Miller: does not want to lose the "small town" feel.

Tom Simpson: serves on the Yorktown School Board and stated that although the school does not want to lose money, there is a good working relationship between the school corporation and the town council. The schools are in good shape financially and some of the TIF money will be returned to the schools. There are a lot of people in favor of the project and he feels that there has been too much name calling. Conversations should be kept civil. If we want people to live in Yorktown, we need to make the downtown attractive.

Vicki Craig: is concerned for low income/fixed income residents whose property tax bills might increase and also money coming from the schools.

Bruce McFarland: asked if there are tax abatements being offered to the IT company that is moving downtown.

Matt Anderson responded that there is no agreement in place; they are still in negotiations.

Gary Prater: is running for Town Council and would like the lease vote postponed until after the November elections. He feels that there are other tools that could be used to help downtown such as the Department of the Interior naming the area a national historic site.

Eric Baize: takes exception to the property tax increase being called a tax on the poor. Anyone whose home is valued at less than \$157,000 has had a discount since tax caps were put in place in 2011 and they can now also pay 1% of their assessed value for the benefit of the community.

Matt Anderson closed the public hearing.

Lisa Lee stated that there have been no changes to the lease agreement since the previous Redevelopment Commission meeting. Jason Brooks made a motion to approve Resolution 2018-5, the lease agreement between the Yorktown Redevelopment Authority and the Yorktown Redevelopment Commission. Second by Heather Taylor. All members present voted Aye. Motion passed 4-0.

Façade Grant Application

Pete Olson presented a grant application from the Yorktown American Legion Post 321. They are requesting \$3587.50 which is 50% of the cost for new signage. They will be removing their old pole sign and replacing it with two lighted wall signs. They have submitted renderings of the new signs and verification of their ability to match the funds.

Heather Taylor made a motion to approve the façade grant in the amount of \$3587.50 made payable to Ace Signs. Second by Teresa Belt. All members present voted Aye. Motion passed 4-0.

Façade Design for Project A

With the upgrades to the power required in downtown, AEP has been in discussion with Veridus and the town about the new layout which will involve removal of power poles and placement of electric transmission underground. AEP has a program which gives financial assistance for technical design and appearance of public spaces which will be impacted by these types of upgrades. They have awarded \$20,000 to the Yorktown Redevelopment Commission to assist in the design of the public parking garage which is part of Project A. Pete Olson asked that the Redevelopment Commission pass that grant money through to the design team of Project A to partially fund the façade design of the building. Jason Brooks verified that the funds transfer would take place after the work has been completed.

Jason Brooks made a motion to pass the \$20,000 received from the AEP grant to the design team for Project A. Second by Heather Taylor. All members present voted Aye. Motion passed 4-0.

Property purchase: 2104 S. Market Street

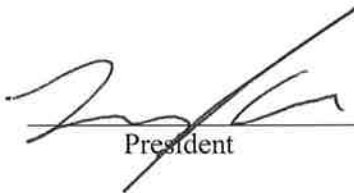
Pete Olson presented a purchase agreement for the house located at 2104 S. Market Street owned by Jennifer Combs. The house appraised at \$85,000 and the offer is \$127,500 which is 150% of the appraised value plus additional moving expenses. Ms. Combs will get three quotes for relocation costs but it should be approximately \$2500. The purchase agreement calls for earnest money of \$1000 to be paid to the seller which will need to be approved by the Town Council.

Motion to approve the purchase agreement for 2104 S. Market Street made by Jason Brooks. Second by Teresa Belt. All members present voted Aye. Motion passed 4-0.

There was no further public comment due to time constraints.

Meeting adjourned at 5:00 pm.

The next regular Redevelopment Commission meeting is October 4, 2018 at 4:00 pm.


Secretary
President