



**REGULAR MEETING OF THE  
ZIONSVILLE REDEVELOPMENT COMMISSION (“RDC”)**

**Monday, April 26, 2021  
6:30 p.m. (Local Time)**

**THIS MEETING WILL BE CONDUCTED IN-PERSON AND VIRTUALLY, via ZOOM, AS ALLOWED BY VARIOUS EXECUTIVE ORDERS OF THE GOVERNOR OF INDIANA. ADDITIONAL INFORMATION REGARDING THE MEETING IS PROVIDED IN THE ANNEX PUBLISHED WITH THIS AGENDA.**

**Please click the following link to join the Zoom webinar:**

**<https://us02web.zoom.us/j/86484213700>**

**Webinar ID: 864 8421 3700**

**AGENDA**

1. Call to Order
2. Recognition of Attendees who request to be noted.
3. Reports
4. Old Business
  - A. Approval and Adoption of Minutes: March 15, 2021, Special Meeting
  - B. Update on Lots 10 & 11 of Creekside Corporate Park
5. New Business
  - A. Consideration of resolution pledging TIF to Appaloosa Crossing EDC bonds
  - B. Discussion regarding 2021 expenses of the Community Development Corporation (specific to tax return preparation, legal expenses, and liability insurance)
  - C. Discussion regarding claims processing
  - D. Discussion regarding renderings (Creekside Corporate Park)
6. Other Business
7. Adjourn

**NEXT REGULAR MEETING:**

**RDC – Monday, May 24, 2021 at 6:30 p.m.**

**ANNEX TO THE NOTICE FOR THE APRIL 26, 2021,  
MEETING OF THE ZIONSVILLE REDEVELOPMENT COMMISSION**

In his various Executive Orders, Governor Eric J. Holcomb has ordered all political subdivisions of the State of Indiana to limit public gatherings and to implement the Centers for Disease Control and Prevention's and the Indiana State Department of Health's recommended virus mitigation strategies. The Executive Orders suspend certain requirements for Essential Governmental Functions that facilitate Essential Infrastructure with respect to public meetings and open door laws, including suspending physical participation requirements by members of public agency governing bodies and permitting public attendance through electronic means of communications. As a political subdivision of the State of Indiana, the Zionsville Redevelopment Commission (the "RDC") must comply with the Executive Orders throughout the duration of the COVID-19 Public Health Emergency. Accordingly, all public meetings of the RDC shall be conducted in the following manner until the end of the COVID-19 Public Health Emergency:

1. Members of the public shall have the right to attend RDC Public Meetings via the following forms of electronic communication:

When: Monday, April 26, 2021 @ 6:30 pm Eastern Time (US and Canada)

Topic: Zionsville RDC Meeting

Join Zoom Meeting: <https://us02web.zoom.us/j/86484213700>

Webinar ID: 864 8421 3700

Or join by phone: 1-646-558-8656; 1-301-715-8592; 1-312-626-6799; or 1-346-248-7799

2. Members of the public shall have the option of recording their attendance at the RDC Public Meetings via electronic roll call at the start of the meeting or via e-mail at [rkilmer@zionsville-in.gov](mailto:rkilmer@zionsville-in.gov)
3. If a member of the public would like to attend a RDC Public Meeting, but cannot utilize any of the access methods described above, please contact Roger Kilmer at 317-690-6539 or at [rkilmer@zionsville.gov](mailto:rkilmer@zionsville.gov) for assistance.
4. The RDC will continually revisit and refine the procedures in this Annex to address public accessibility to RDC Public Meetings during the COVID-19 Public Health Emergency.
5. If you need technical assistance in logging into Zoom for this webinar, please contact Joe Rust, at [jrust@zionsville-in.gov](mailto:jrust@zionsville-in.gov)



## MEMORANDUM

**TO:** Zionsville Redevelopment Commission  
**FROM:** Wayne DeLong, AICP, CPM Director of Planning & Economic Development  
**RE:** April 26, 2021 Redevelopment Commission Regular Meeting

Below is an update on Redevelopment / TIF District Properties and Projects:

### Zionsville 106<sup>th</sup> Street TIF

**AES Restaurants, 10440 Bennett Parkway:** An Earthwork Pre-Construction Meeting is scheduled for April 27, 2021.

**Town Hall Renovation; 1100 W. Oak Street:** A Commercial Remodel Permit was issued on March 30, 2021.

**Wildwood Designs; 180 S. Main St.:** A Commercial Remodel Permit was issued on March 24, 2021.

**RLL Racing Headquarters:** An Earthwork Pre-Construction Meeting was held on March 15, 2021. A grading permit was issued following the meeting and earthwork has begun.

**Hotel Tango; 10615 Zionsville Road:** A Temporary Certificate of Occupancy was issued on January 11, 2021. A Commercial Remodel Permit for a storage area was issued on April 2, 2021.

**Black Acre Brewing Company, 98 S. Main St.:** A Commercial Remodel Permit was issued on April 24, 2020.

### CR 300 S & US 421 TIF

**Appaloosa Crossing:** An earthwork pre-construction meeting was held on July 20, 2020, and a grading permit was issued on July 28, 2020. Multiple outlot pads have been developed. Owner/developer has submitted the Secondary Plat of the commercial outlots for review and approval. Letters of Credit for the Performance and Maintenance Bonds are being secured.

**Appaloosa Crossing - Outlot "K":** A Use Variance and Development Standards Variance has been filed and will be heard by the Board of Zoning Appeals on May 5, 2021. A Development Plan Petition for the multi-tenant building on Outlot "K" has been filed and is to be heard by the Plan Commission on May 17, 2021.

**Appaloosa Crossing - Outlot "Shops":** Owner is preparing to file for Improvement Location Permit as soon as the Secondary Plat is recorded and the Letters of Credit are provided.

### Projects

**Creekside Corporate Park (RDC):** The following tasks are underway:

- Marketing of property & Review of Purchase Agreements and Letters of Intent
- Stormwater mitigation project (CBBEL)

**Creekside Corporate Park (CDC):** The following tasks are underway:

- Seasonal maintenance, selective tree removal due to disease and damage

CC: Emily Styron, Mayor  
Julie Johns-Cole, Deputy Mayor

ZIONSVILLE REDEVELOPMENT COMMISSION

RESOLUTION NO. \_\_\_\_\_

RESOLUTION OF THE ZIONSVILLE REDEVELOPMENT  
COMMISSION PLEDGING TIF REVENUES

WHEREAS, the Zionsville ("Town") Redevelopment Commission ("Commission") adopted a declaratory resolution on August 28, 2017 ("Declaratory Resolution"), establishing the boundaries of the 146th Street Economic Development Area ("Area"), and the Declaratory Resolution was confirmed by a confirmatory resolution adopted on October 23, 2017 ("Confirmatory Resolution");

WHEREAS, the Declaratory Resolution and the Confirmatory Resolution are hereinafter collectively referred to as the "Area Resolution;"

WHEREAS, the Area Resolution approved the Economic Development Plan for the Area ("Plan"), which Plan contained specific recommendations for redevelopment and economic development in the Area;

WHEREAS, the Area Resolution created the 146th Street Allocation Area as an allocation area in accordance with IC 36-7-14-39 ("Allocation Area"), for the purpose of capturing all real property tax proceeds from assessed valuation of property in the Allocation Area in excess of the assessed valuation described in IC 36-7-14-39(a)(1), as such statutory provision exists on the date of issuance of the hereinafter defined Bonds ("Tax Increment");

WHEREAS, the Town is issuing its Taxable Economic Development Revenue Bonds of 2021 (Appaloosa Crossing Project) ("Bonds") pursuant to a Trust Indenture ("Trust Indenture"), between the Town and a to be determined trustee for the Bonds, the proceeds of which will be used to finance all or a portion of the design, construction and equipping of certain improvements, including but not limited to, 3,582 lineal feet of sanitary sewer line; 5,471 linear feet of storm sewer line, 7 BMP structures and various storm sewer drains; 2,750 linear feet of domestic water mains/hydrants/valves; improved roadway system, lead roads and out lot access road; improvements to Michigan Road and 146th Street (decel and turn lanes with associated bypass lanes) per the A&F traffic study; install of public sidewalks and multi-purpose pathways internally and along development roadways and Project perimeter; and cut/fill site and establish Eastern Pond, providing regional drainage solution, together with all necessary appurtenances and related improvements, and equipment in or physically connected to the Area and costs of issuance, pursuant to a Financing and Covenant Agreement, dated as of April 1, 2021 ("Financing Agreement"), between Harris FLP ("Company") and the Town;

WHEREAS, in order to finance the Project, the Commission has determined that it is in the best interest of the Town and its residents to pledge: (i) 100% of the real property Tax Increment collected from Parcel Nos. 06-08-23-000-003.002-029, 06-08-24-000-006.000-029 and 06-08-23-000-002.000-029 within the Allocation Area ("TIF Revenues"), minus the Annual Fees

(as defined in the Trust Indenture), received by the Commission and herein pledged to the payment of the debt service on the Bonds for so long as the Bonds remain outstanding;

WHEREAS, the Commission believes that pledging the TIF Revenues will help further the accomplishment of the Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE ZIONSVILLE REDEVELOPMENT COMMISSION THAT:

1. The Commission hereby finds that the pledge of TIF Revenues to finance the Project will help accomplish the Plan for the Area and will promote the economic development and redevelopment of the Town and the Area.

2. The Commission hereby irrevocably pledges the TIF Revenues to the payment of debt service on the Bonds for a term of years not to exceed the date on which the Bonds are fully paid and no longer outstanding. There are no prior liens, encumbrances or other restrictions on the Commission's ability to pledge the TIF Revenues.

3. For so long as the Bonds are outstanding, to the extent the TIF Revenues exceed the amount necessary to pay debt service on the Bonds, any excess TIF Revenues shall be used in the following order of priority: (a) to pay unpaid prior debt service on the Bonds and unpaid prior debt service overdue on any Parity Obligations (as defined herein), on a pro rata basis; (b) to fund any reserve requirement for the Bonds or any Parity Obligations; and (c) to effect the redemption of the Bonds or any Parity Obligations.

4. The Commission reserves the right to enter into other obligations or leases payable from Tax Increment, in whole or in part, and to pledge the Tax Increment on a parity with the pledge of TIF Revenues to the Bonds to be issued for the Project in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Area ("Parity Obligations"). The authorization and issuance of such Parity Obligations shall be subject to the following conditions precedent:

(a) All interest and principal payments due under the Bonds and any Parity Obligations payable from the Tax Increment shall be current to date in accordance with the terms thereof, with no payment in arrears;

(b) For Parity Obligations payable from Tax Increment without a special benefits tax levy under IC 36-7-14-27, another property tax levy or a pledge of local income taxes, the Commission shall have received a certificate prepared by an independent, qualified accountant ("Certifier") certifying the amount of the Tax Increment estimated to be received in each succeeding year, adjusted as provided below, which estimated amount shall be at least equal to one hundred twenty-five percent (125%) of the lease rental and debt service requirements with respect to the outstanding Bonds and the proposed Parity Obligations for each respective year during the term of the outstanding Bonds. In estimating the Tax Increment to be received in any future year, the Certifier shall base the calculation on assessed valuation actually assessed or estimated to be assessed as of the assessment date immediately preceding the issuance of the Parity

Obligations; provided, however, the Certifier shall adjust such assessed values for the current and future reductions of real property tax abatements granted to property owners in the Areas. If the Parity Obligations are secured by a special benefits tax levy under IC 36-7-4-27, another property tax levy or a pledge of local income taxes, the requirements of this paragraph do not need to be met;

(c) Principal of any Parity Obligations or junior obligations and lease rentals on Parity Obligations which are leases shall be payable annually on February 1 and interest shall be payable semiannually on February 1 and August 1; and

(d) The Commission shall have received the written consent of the Company prior to the issuance of such Parity Obligations.

5. All other provisions of the Resolution shall remain in full force and effect.

6. This resolution shall be effective upon passage.

Adopted April 26, 2021.

ZIONSVILLE REDEVELOPMENT COMMISSION

\_\_\_\_\_  
President

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Vice President

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

Attest:

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Secretary