

**LOWELL REDEVELOPMENT COMMISSION
SPECIAL MEETING
JUNE 27, 2019**

Chair Matt Felder called the Special Meeting of the Lowell Redevelopment Commission meeting to order at 3:38 P.M. on Thursday, June 27, 2019. The Pledge of Allegiance was recited. Members present were Will Farrellbegg, Matt Felder, and Chris Salatas. Josh Henshilwood and Mike Gruszka were absent. Also present were Clerk-Treasurer Judy Walters, Dan Botich and Bryan Schuch of SEH, and representatives from Lowell Public Library, West Creek Township and Cedar Creek Township. The purpose of the meeting was to receive information on the report prepared by SEH on the Overview of Allocation Areas to Overlapping Taxing Units.

Dan Botich, Senior Economic Development Professional of SEH, stated pursuant to I.C. 36-7-25-8, each year the Redevelopment Commission must annually present information for the governing bodies for all taxing units who have territory within an allocation area. The information must include the Redevelopment Commission's budget with respect to allocated property tax proceeds, the long-term plans for the allocation area, and the tax rate and tax levy impact on each of the taxing units. Mr. Botich asked Clerk-Treasurer Judy Walters if the seven overlapping taxing units had been formally invited to this meeting. Clerk-Treasurer Walters replied yes on Tuesday. The governing bodies who have territory within the allocation areas designated by the Lowell Redevelopment Commission are: Lake County; Cedar Creek Township; West Creek Township; Town of Lowell; Tri-Creek School Corporation; Lowell Public Library; and Lake County Solid Waste Management District.

Mr. Botich reviewed the history of the allocation area being established in 2011 and entering into Economic Development Revenue Bonds in 2013 for the Lowell Medical Office Building, for a term of twenty two years. A map of the original allocation area was reviewed. In 2016 the allocation area was amended and pruned certain parcels that were creating a tax decrement and removed all residential assessed properties. Also, in 2016 the area was expanded and designated Aunt Millie's personal property for captured assessed valuation. The map of the allocation area was expanded in 2016 to include to US 41 for future expansion for economic development. Mr. Botich reviewed the history of tax increment distributions showing Lowell received \$31,309 in 2014 and is expected to received \$370,912 in 2019, due to identifying with the Lake County Auditor that Aunt Millie's personal property tax was not being captured. He reviewed the five year cash flow for Fund 270 TIF - Allocation Area and Fund 280 TIF-HSA Fund.

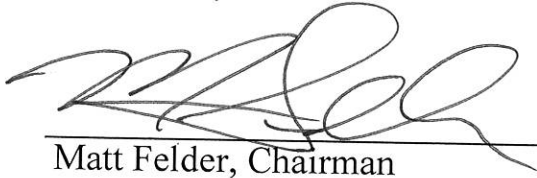
Mr. Botich stated the outlook for the allocation area is to assist with the development on the west side of Town for utility extensions including out to U.S. Route 41, and assist with downtown revitalization to encourage more economic growth and business retention.

Mr. Botich review the tax impact on the taxing units in the allocation area and stated there was no loss of revenue as they have no Cumulative Fund. The Town of Lowell saw a loss of \$6,000 in Cumulative Funds but was able to capture \$300,000 in TIF Funds.

There were no questions from the overlapping tax units present.

ADJOURNMENT

With no further business, Mr. Farrellbegg made a motion to adjourn at 4:03 P.M., seconded by Mr. Gruszka and carried with four ayes.



Matt Felder, Chairman



Michael Gruszka, Secretary