



CITY OF MISHAWAKA

DAVID A. WOOD, MAYOR

DEPARTMENT OF COMMUNITY DEVELOPMENT

REDEVELOPMENT COMMISSION REGULAR MEETING

May 23rd, 2016

5:30 P.M. Local Time

Room 205 – City Hall

Mishawaka, Indiana

Redevelopment Commission – Regular Meeting Monday, May 23, 2016 at 5:30 P.M.

1. Approval of the April 25, 2016 Meeting Minutes
2. Presentation, review, and potential approval of a proposed Development Agreement with River Walk Development Group, L.L.C. for the construction of a 63 unit apartment building south of the 100 Block of East Mishawaka Avenue
3. Resolution 2016-06 Determining Need to Capture Incremental Assessed Valuation
4. Anything else brought before the Commission



REDEVELOPMENT COMMISSION MEETING MINUTES

April 25, 2016

The regular meeting of the City of Mishawaka Redevelopment Commission was called to order at 5:30 P.M., on Monday, April 25, 2016 in Room 205, City Hall, 600 Third Street, Mishawaka, Indiana. Commissioners Pingel, O'Dell, Eberhart and Whitfield-Hyduck were present. Also present Attorney Bob Beutter, Ken Prince and Marilyn Nelums-Jones.

APPROVAL OF MARCH 28, 2016 MEETING MINUTES

Commissioner Eberhart motioned that the minutes from the March 28, 2016 meeting be approved; Commissioner O'Dell seconded; motion carried.

REVIEW, CONSIDERATION AND POTENTIAL APPROVAL OF A BUY-SELL AGREEMENT FOR 2340 NORTH MAIN STREET

Ken Prince presented the Buy Sell Agreement and informed the Commission that he spoke with the owner last year. It is yellow tagged without utilities and has over 40 code violations. The previous owner had interest but passed away and it went to tax sale. It was bought and appraised at 52,000. Getting a clean title is an issue. Metropolitan Title is looking into it. Mr. Prince asked for the approval of the Buy Sell Agreement with appropriate language if Metropolitan obtains a clean title that can insure the property. If not, this Buy Sell Agreement is null and void. It is located immediately North of the fire station. There is no known conflict with or by the neighbors.

Commissioner Eberhart motioned to approve the Buy Sell agreement with approval by Metropolitan Title upon obtaining a clean title to the property; Commissioner Whitfield-Hyduck seconded; motion carried.

ANYTHING ELSE BRUGHT BEFORE THE COMMISSION

No further business.

Commissioner Eberhart motioned to adjourn the meeting; Commissioner O'Dell seconded; meeting adjourned at 5:36 P.M.

Jim Pingel, President

Ken Prince, Planner

Marilyn Nelums-Jones

RESOLUTION NO. 2016-06

**RESOLUTION OF THE CITY OF MISHAWAKA REDEVELOPMENT
COMMISSION DETERMINING NEED TO CAPTURE INCREMENTAL
ASSESSED VALUATION**

WHEREAS, the Redevelopment Commission (the "Commission") previously has established the following allocation area for purposes of capturing incremental property taxes (the "TIF Revenues") pursuant to Indiana Code 36-7-14, as amended:

THE CITY OF MISHAWAKA CONSOLIDATED TAX INCREMENT FINANCE DISTRICT WHICH INCLUDES: THE BOUNDARIES OF THE FORMER NORTHWEST AREA IMPROVEMENT PROJECT, CONSOLIDATION OF THE FORMER SOUTHSIDE ECONOMIC DEVELOPMENT AREA AND THE FORMER NORTHWEST IMPROVEMENT PROJECT AND IN 2014 THE CITY COMBINED THEM INTO ONE CONSOLIDATED AREA IMPROVEMENT PROJECT, AND AMENDED THE ECONOMIC DEVELOPMENT PLAN FOR THE CONSOLIDATED AREA IMPROVEMENT PROJECT; and

WHEREAS, under IC 36-7-14-39(b)(4), the Commission is required to make certain determinations relating to its need to capture TIF Revenues for the following budget year with respect to each Allocation Area;

NOW, THEREFORE, BE IT RESOLVED by the City of Mishawaka Redevelopment Commission, as follows:

1. Pursuant to IC 36-7-14-39(b)(4), the Commission hereby determines that, for budget year 2017, all of the incremental assessed value of taxable property in the Allocation Area is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued pursuant to IC 36-7-14-39(b)(3), plus the amount necessary for other purposes described in IC 36-7-14-39(b)(3) with respect to the Allocation Area. The Commission therefore determines that there is no excess assessed value in the Allocation Area that may be released to the respective taxing units in the manner prescribed in IC 36-7-14-39(b)(1).

2. The Commission hereby further determines, with respect to the Allocation Area, that the amount of excess assessed value captured by the Commission in the Allocation Area is not expected to generate more than 200% of the amount of TIF Revenues necessary to pay principal and interest on bonds, lease obligations and other amounts projected to be spent for legally authorized purposes from the TIF Revenues in 2017 in the respective Allocation Area. Accordingly, the Commission shall not be required to obtain the approval of the City of Mishawaka Common Council of the determination set forth herein.

3. The Secretary of the Commission is directed to record this resolution in the official minutes of the Commission, and the Executive Director of the Commission is hereby authorized to provide, by not later than June 15, 2016, written notice of the determination made herein to the St. Joseph County Auditor, the Common Council of the City of Mishawaka and to each taxing unit that is wholly or partly located within each such Allocation Area, and also (in an

electronic format) to the Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).

4. The Executive Director of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute and deliver such documents and to take such actions as such officer or member deems necessary or desirable to carry out the intent of this resolution, including, but not limited to, providing the written notice to the offices described in Section 3 above, and any and all actions previously taken by any officer or member of the Commission in connection with the foregoing determinations, be, and hereby are, ratified and approved.

5. This Resolution shall take effect immediately upon adoption.

ADOPTED by the City of Mishawaka Redevelopment Commission this 23rd day of May, 2016.

CITY OF MISHAWAKA
REDEVELOPMENT COMMISSION

Jim Pingel, President

Gary O'Dell, Vice President

Kris Ermeti, Secretary