


Franklin County Redevelopment Commission



Annual Presentation 2018-2019



March 11, 2019

Golden Road Economic Development Area

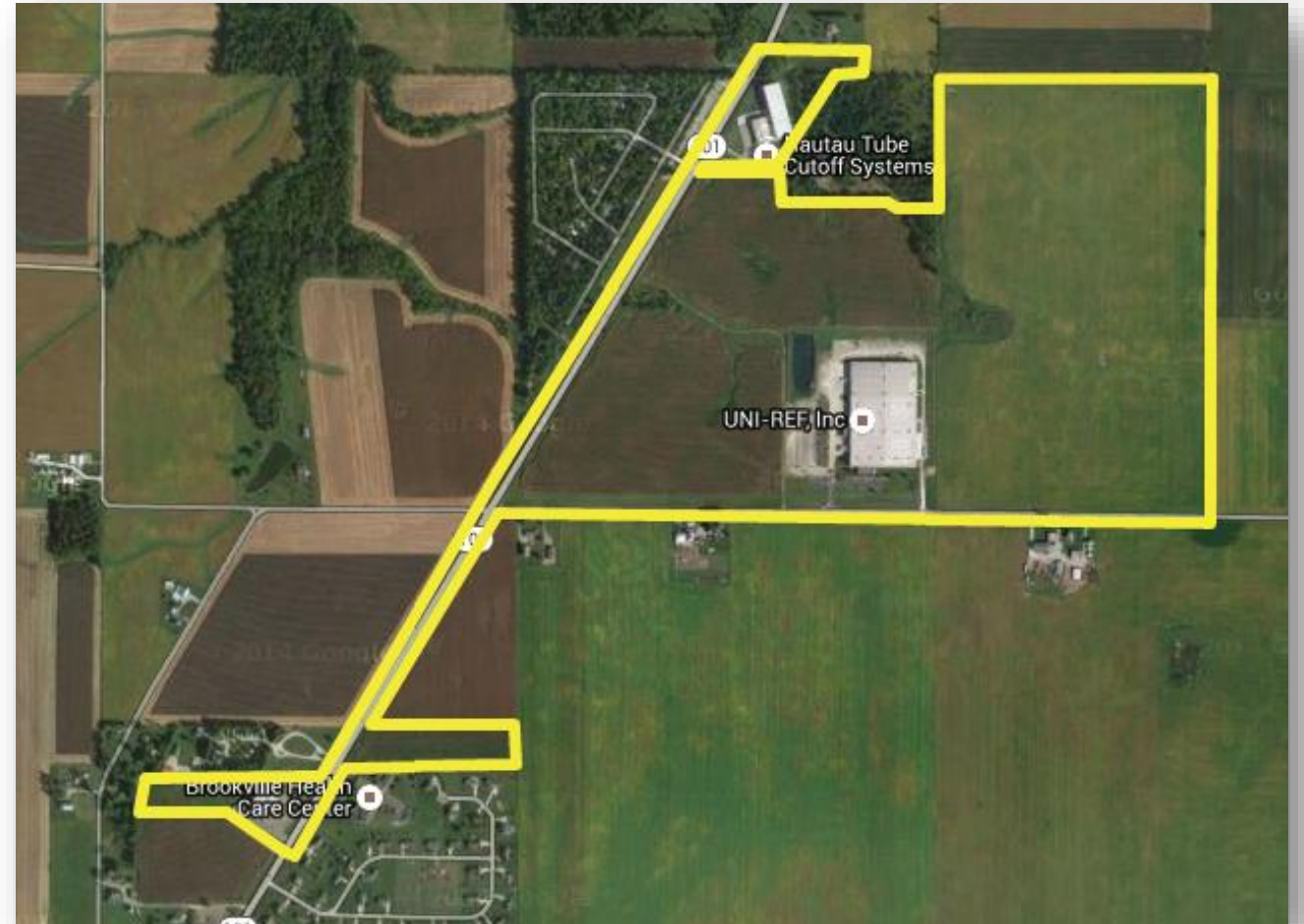
- Economic Development Area established in 2013
- Property Owners: ALF Properties, UNI-REF, Hautau, Thompson Machining Service, Dr. Thomas Edwards
- Collects Increment on Real and Personal Property
- Identified Personal Property taxpayers are Hautau, Thompson Machining Service and UNI-REF



Golden Road Economic Development Area



- Overlapping Taxing Units for the Golden Road EDA are:
- **Brookville Township Taxing District**
 - Franklin County
 - Brookville Township
 - Franklin County Community Schools
 - Franklin County Public Library
 - Southeastern Indiana Solid Waste Management District



Golden Road Economic Development Area

- **2018 Redevelopment Commission Members**

Bill Schirmer

Tim George

Jana Selke

Tom Wilson

Gabrielle Weaver

Sara Duffy (School Board Rep.)

- **2019 Redevelopment Commission Members**

Bill Schirmer

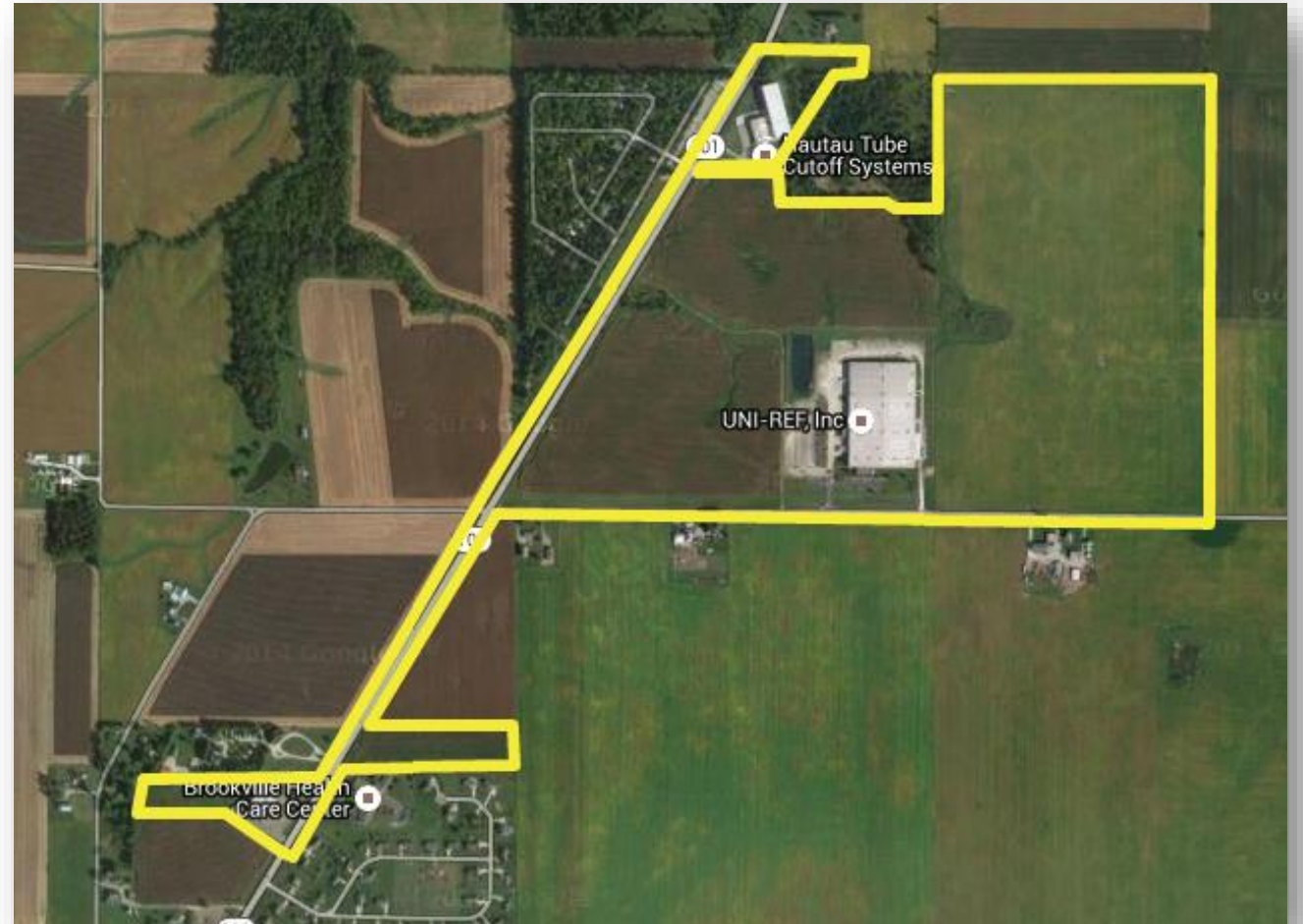
Tim George

Scott McDonough

John Palmer

Jana Selke

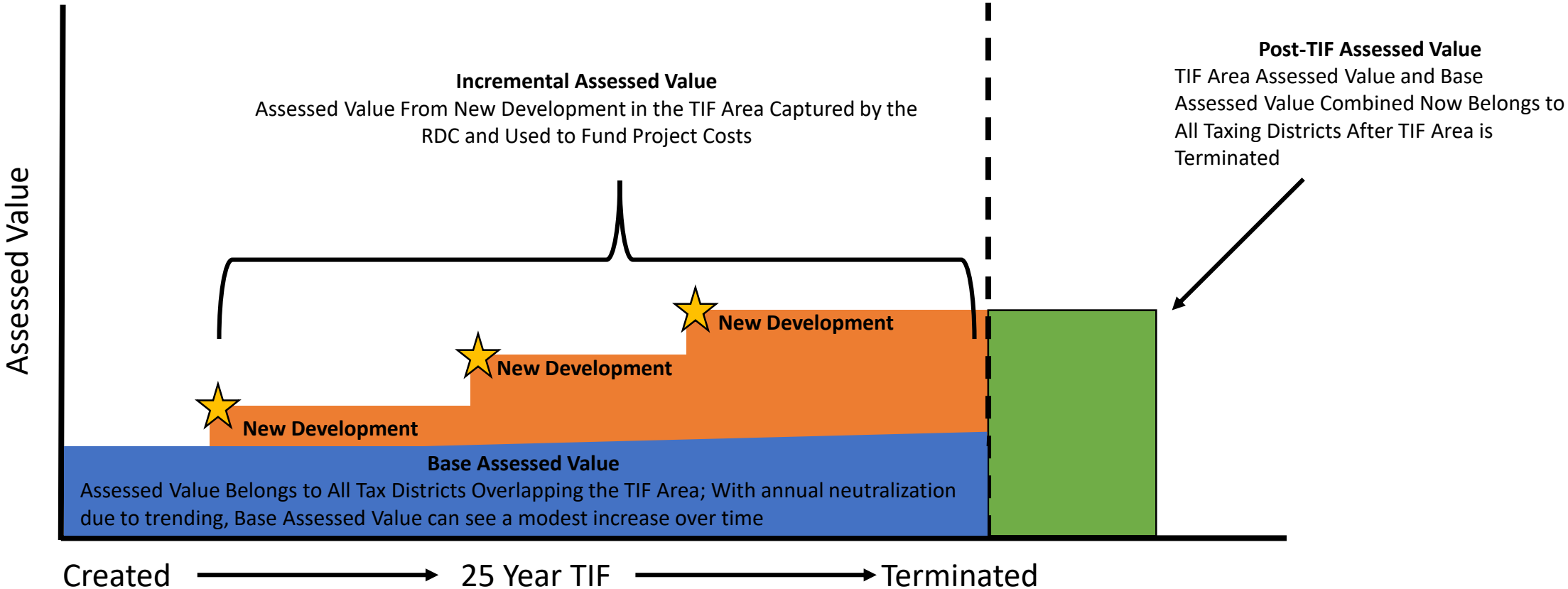
Sara Duffy (School Board Rep.)



Golden Road Economic Development Area



- Basic TIF Mechanics



Golden Road Economic Development Area



- 2018 TIF Fund Budget
 - Contractual Services \$20,000
 - Legal Services \$5,000

- 2018 Grant Fund Budget
 - Contractual Services \$10,000
 - Legal Services \$2,500
 - Postage \$100
 - Printing & Advertising \$500
 - Official Bonds \$900

Golden Road Economic Development Area

• 2018 Beginning of Year TIF Fund Cash Balance:		\$98,567.00
• 2018 Revenues:		\$32,717.77
○ Pay 2018 Captured Inc. AV	\$2,285,494	
○ June Disbursement:	\$30,294.28	
○ December Disbursement:	\$2,423.49	
• 2018 TIF Fund Expenses		
○ Contractual Services:		(\$4,160.00)
○ Legal Services:		(\$1,321.25)
• 2018 End of Year Cash Balance:		\$125,803.52

Golden Road Economic Development Area



- 2018 Beginning of Year Grant Fund Cash Balance: \$27,372.24
- 2018 Grant Fund Expenses
 - Contractual Services: (\$5,840.00)
 - Legal Services: (\$528.75)
 - Official Bonds (\$817.00)
- 2018 End of Year Grant Fund Cash Balance: \$20,186.49

Golden Road Economic Development Area

- 2019 TIF Fund Budget
 - Contractual Services \$20,000
 - Legal Services \$20,000

- 2019 Grant Fund Budget
 - Contractual Services \$10,000
 - Legal Services \$2,500
 - Postage \$50
 - Printing & Advertising \$500
 - Official Bonds \$900

- Pay 2019 Captured Incremental Assessed Value \$2,475,312
- Pay 2019 Projected Revenue Estimate \$35,298

Golden Road Economic Development Area



- Current Economic Development Plan Highlights

Project Description.

The economic development of the Area consists of projects in, serving or benefiting the Area and are described as follows ("Projects"):

1. Construct or reconstruct sewer lines and/or sewer treatment facilities.
2. Construct or reconstruct water lines and water infrastructure.
3. Construct or develop infrastructure of natural gas.
4. Develop necessary roadway improvements on Golden Road or State Road 101
5. Construct or reconstruct storm water drainage systems.
6. Construct or reconstruct buffer zones/mounding.
7. Construct or reconstruct facilities to house electronics and the installation of fiber optic cable.

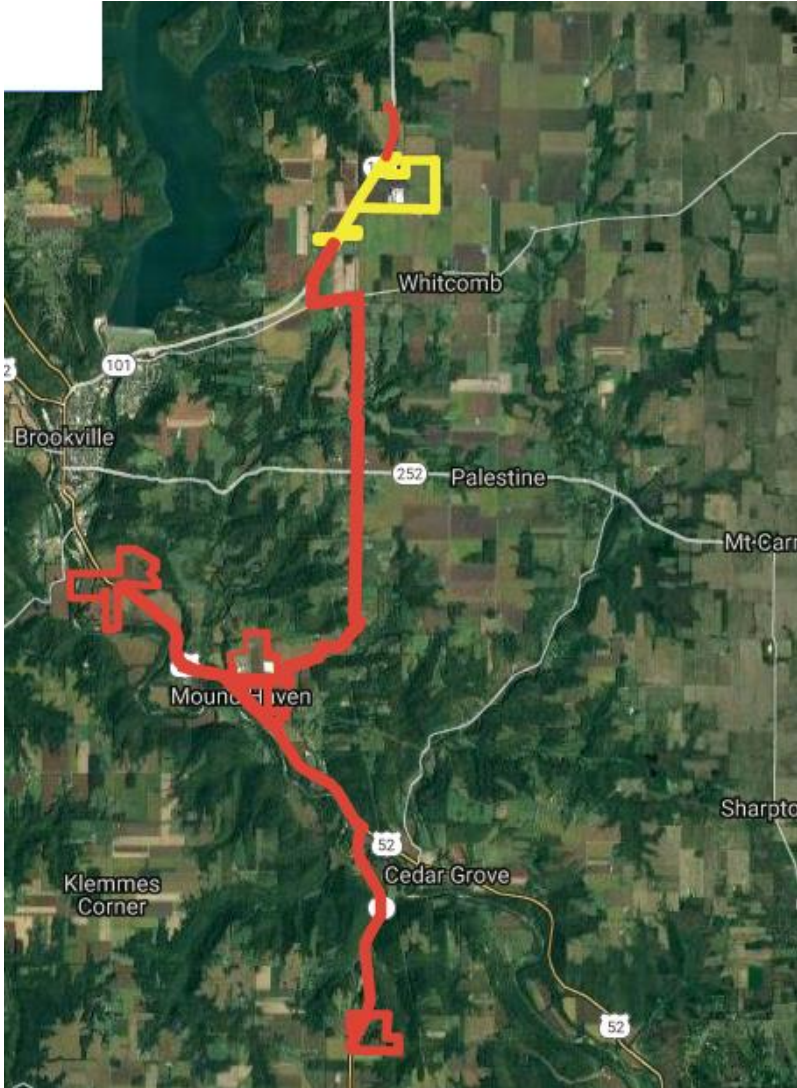
Golden Road Economic Development Area



- Proposed “Ribbon” TIF Expansion

PARCEL LIST

Parcel ID Number
24-10-02-200-003.000-003
24-10-02-200-001.001-003
24-10-32-400-001.000-003
24-10-33-100-001.001-003
24-16-03-100-003.001-003
24-16-03-100-003.003-003
24-16-03-300-002.000-003
24-16-03-300-004.000-003
24-16-03-300-003.000-003
24-16-03-300-005.001-003
24-16-03-400-001.000-003
24-16-03-400-001.002-003
24-16-03-400-012.000-003
24-16-03-400-001.001-003
24-16-03-400-003.000-003
24-16-26-200-001.000-008



Golden Road Economic Development Area



- Proposed Economic Development Plan Amendments

1) Wastewater Infrastructure and Capacity

- Evaluate, design, construct, expand or improve wastewater infrastructure and systems that serve, or will serve, the Area
- Evaluate, design, construct, expand or improve wastewater treatment facilities that serve, or will serve, the Area

2) Water Infrastructure and Capacity

- Evaluate, design, construct, expand or improve water lines and other water infrastructure that serve, or will serve, the Area

3) Natural Gas Infrastructure

- Evaluate, design, construct, extend, expand or improve natural gas infrastructure to serve the Area

4) Roadway and Access Infrastructure

- Evaluate, design, construct, extend or expand roadway and access improvements serving the area along SR 101, Golden Road, US 52, Holland Road and SR 1

5) Drainage Infrastructure and Capacity

- Evaluate, design, construct, expand or improve stormwater drainage systems that serve, or will serve, the Area

Golden Road Economic Development Area



- Proposed Economic Development Plan Amendments

6) Fiber Optic, Information Technology and Communication Infrastructure

- Evaluate, design, construct or improve facilities that house communication system electronics, information technology equipment and the installation of fiber optic cable to serve the Area

7) Site Development and Improvement

- Evaluate, design, construct, expand or improve buffer zones, mounding, landscaping, gateway and wayfinding signage, lighting, signalization and pedestrian access facilities that serve, or will serve, the Area
- Evaluate, investigate and masterplan portions of the Area to gain information and establish protocols that encourage and promote development in the Area
- Study, investigate and evaluate environmental conditions in the Area that preclude development. Perform remediation activities as needed.
- Assist in the evaluation, stabilization and removal of unsafe buildings or structures in the Area
- Establish, or make available, revolving or forgivable loans that encourage private investment in signage and façade improvements for properties in the Area

8) Assistance to Educational Entities or Workforce Training Programs

- Contract with an eligible entity under IC 36-7-14-25-7 to provide educational programs, work training programs, worker retraining programs or any other programs designed to prepare individuals to participate in the competitive and global economy

Golden Road Economic Development Area



- Chapter 5 of the Franklin County Comprehensive Plan is dedicated to economic development. Within this section it mentions the limited number of areas zoned appropriately for business growth and investment, noting they are primarily located along US 52, Indiana 1 and Indiana 101. It also states the need for extended or improved infrastructure to serve these sites to be able to support potential future investment.
- As part of the recommendations in the Plan, it is noted consideration should be given to the creation of tools that could be used to encourage existing business expansion and new business attraction. The Plan specifically describes TIF as a tool that could be established around targeted areas, and economic development efforts could see benefits.
- TIF is simply an economic development tool, much like grants, abatements, façade programs, etc. It can enhance a site's development capability, and signal to businesses and developers that a community is interested and prepared for economic development. Utilizing this tool to support growth in the form of job creation and capital investment is an effort to remain competitive regionally. while also granting the Redevelopment Commission geographic flexibility in the use of its funds.

Golden Road Economic Development Area



- Remaining Procedural Steps

- | | |
|----------------|---|
| March 26, 2019 | County Council adopts resolution approving Declaratory Resolution and Area Plan Commission order |
| April 8, 2019 | Meeting with property owners to discuss tax allocation area and opt-out provision (April RDC meeting) |
| May 13, 2019 | Redevelopment Commission holds public hearing and adopts amending confirmatory resolution (May RDC meeting) |