

**Shelby County Redevelopment Commission
Meeting Minutes**

Date: 06/22/2021
Location: County Commissioners Meeting Room
Annex (Second Floor)
25 West Polk St
Shelbyville IN

Committee Members Present: Kyle Baker, Chris Goul, Paul Nolting, Greg Gerline, Tim Barrick

Committee Members Absent:

School Advisor Absent: Chris Hoke

Call to Order:

Kyle Baker called the meeting to order at 6pm, June 22, 2021.

New Business: Resolution No: 2021-2: RESOLUTION OF THE SHELBY COUNTY REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION FOR THE NORTHWEST SHELBY COUNTY ECONOMIC DEVELOPMENT AREA.

Bruce Donaldson, Partner, Barnes & Thornburg LLP, presented Resolution No: 2021-2: RESOLUTION OF THE SHELBY COUNTY REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION FOR THE NORTHWEST SHELBY COUNTY ECONOMIC DEVELOPMENT AREA.

The purpose of this resolution is to capture tax increment on Personal Property. You can only capture the tax increment on Personal Property if specifically identified and designated to capture it. Resolution 2021-2 is specific to capturing the tax increment for Five Below, Inc. and Blue Star Redi Mix Corp.

If approved, Resolution 2021-2 would go before the Plan Commission, County Commissioners, and then return to the Shelby County Redevelopment Commission for a Public Hearing.

Greg Guerrettaz, Financial Solutions Group, Inc., provided clarification pertaining to paragraph 2 of Resolution 2021-2. "any affiliates of such companies and their respective successors or assigns, and any equipment lessors of such entities". An example of this applying would be if Five Below leased equipment. The auditor's office would be able to capture tax increment even if in a different name.

Tim Barrick questioned Greg Guerrettaz regarding how much money is to be captured. Greg advised for the first five years the number will be close to zero due to tax abatements and would then ramp up to a projected \$12 million.

Greg Gerline questioned Greg Guerrettaz regarding adding new businesses and why isn't HIS included. The goal would be to have new Resolutions to add additional businesses to capture the tax increment. Brian Asher addressed the question regarding HIS.

Brian Asher, Executive Director Shelby County Development Corp, addressed the question regarding HIS. HIS has minimal personal property and therefore is not currently listed. Chris Goul asked if there is a threshold amount regarding Personal Property that is necessary for a company to be added. HIS has

moving property and is not captured in Personal Property. Paul Nolting asked for clarification on moving property and its taxation. Each company will be looked at on a case-by-case basis.

Tim Barrick made a motion to APPROVE Resolution No: 2021-2. Kyle Baker Seconded Motion. No additional comments from Commission. No comments from the Public.

Motion to Approve Carries 5-0. Resolution No: 2021-2: RESOLUTION OF THE SHELBY COUNTY REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION FOR THE NORTHWEST SHELBY COUNTY ECONOMIC DEVELOPMENT AREA was signed by the Shelby County Redevelopment Commission.

Minutes:

Motion to approve minutes from 04/05/2021 meeting was made by Kyle Baker. Seconded by Tim Barrick. Approved 5-0.

Next Meeting:

Motion to schedule next Shelby County Redevelopment Commission Meeting and Public Hearing for Monday, August 2, 2021, was made by Kyle Baker. Seconded by Tim Barrick. Approved 5-0.

Adjournment:

Kyle Baker motioned to close meeting. Tim Barrick seconded. Meeting closed.

Kyle Baker, President **Date:**

Chris Goul, Secretary **Date:**