



# AGENDA

Town of New Palestine  
Redevelopment Commission  
Wednesday, April 3, 2024  
6:00 PM - Town Hall

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Page

**1. CALL TO ORDER**

Pledge of Allegiance

**2. MINUTES**

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- 2.1. Approval of September 6, 2023 Meeting Minutes  
[2023-09-06 Redevelopment Commission Minutes](#)

**3. OLD BUSINESS**

**4. NEW BUSINESS**

- 4.1. 2024 Reorganization
- 4 - 8 4.2. RDC Report 2024 - Michelle Davis, O.W. Krohn & Associates  
[4.15 New Palestine RDC Report](#)

**5. ADJOURN**

Agenda is Subject to Change



# MINUTES

Town of New Palestine  
Redevelopment Commission  
Wednesday, September 6, 2023  
6:00 PM - Town Hall

The Redevelopment Commission of the Town of New Palestine was called to order on Wednesday, September 6, 2023, at 6:00 PM, in the Town Hall, with the following members present:

**PRESENT:** RDC Board Steve Rainey, RDC Board Rachel Strong, RDC Board Mark Looney, and Council Vice President Bill Niemier

RDC Board Lisa Lantrip

**ABSENT:**

## 1. CALL TO ORDER

- 1.1. Pledge of Allegiance
- 1.2. Roll Call

## 2. MINUTES

- 2.1. Approval of June 7, 2023 RDC Meeting Minutes

**Rachel Strong moved, seconded by Mark Looney, Motion to approve June 7, 2023 RDC meeting minutes carried with 4 ayes.**

<b>RESULT:</b>	Carried
<b>MOVER:</b>	Rachel Strong
<b>SECONDER:</b>	Mark Looney
<b>AYES:</b>	Steve Rainey, Rachel Strong, Mark Looney, and Bill Niemier
<b>ABSENT:</b>	Russell Smathers

## 3. NEW AGENDA ITEMS

## 4. OLD BUSINESS

## 5. NEW BUSINESS

- 5.1. Discussion regarding TIF funds

Bill Niemier stated that sidewalks to the west are his first priority. Steve Rainey discussed electrical boxes and agreed with the need for sidewalks. Rachel Strong also talked about town entrance welcoming signs on the east side of town, as well as street signs. Mr. Rainey also discussed robotics for the

school. Mark Looney stated that the town entrance signs on the west side were an Eagle Scout project. Attorney Kowalski believes the projects mentioned could be developed into projects that would fall within the statute, and that funds can be spent outside the TIF district if it will support redevelopment across the Town.

## 6. DEPARTMENT REPORTS

## 7. PUBLIC COMMENTS

Dale Wagner - 4462 S 600 W

Stated that he isn't sure some of the items qualify as valid items for TIF money and that the list needs to be researched.

## 8. ADJOURN

8.1.

**Bill Niemier moved, seconded by Rachel Strong, Motion to adjourn carried with 4 ayes.**

<b>RESULT:</b>	Carried
<b>MOVER:</b>	Bill Niemier
<b>SECONDER:</b>	Rachel Strong
<b>AYES:</b>	Steve Rainey, Rachel Strong, Mark Looney, and Bill Niemier
<b>ABSENT:</b>	Russell Smathers

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Steve Rainey

\_\_\_\_\_  
Rachel Strong

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Mark Looney

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Russell Smathers

\_\_\_\_\_  
Bill Niemier



March 31, 2024

Yvonne Jonas, Clerk-Treasurer  
and Members of the Redevelopment Commission  
Town of New Palestine  
42 E. Main Street,  
P.O. Box 315  
New Palestine, Indiana 46163

RE: Redevelopment Commission Report on Activities of the New Palestine Redevelopment TIF District for 2023

On behalf of the Town of New Palestine Redevelopment Commission, we have prepared this submission to comply with regulatory reporting requirements of IC 36-7-14-13 as amended. Those requirements stipulate that by April 15<sup>th</sup>, a report on the TIF District of the Town for the prior year activities be presented to the fiscal body of the governing unit. This information is attached in the form of a Management Report and the following three appendixes:

Appendix A	RDC Management Report
Appendix B	Summary of Revenues, Expenditures and Cash Balances for 2023
Appendix C	Information on Outstanding TIF Debt
Appendix D	Parcel Listings for All TIF Areas

The legislation cited above also requires each Redevelopment Commission to report additional detailed information through the Gateway online system which is due by April 15th. We will assist the Town in uploading that information which will include the following data for every parcel in the TIF area (see Appendix D) county, parcel number, property type, taxpayer name, gross assessed value, net assessed value, base assessed value and incremental assessed value.

The information contained in these schedules are the representations of management. We have compiled the regulatory reporting databases from the New Palestine Clerk-Treasurer and Hancock County Auditor's records.

Please feel free to contact me if you have any questions on the enclosures or the reporting requirements described above.

Sincerely,  
O. W. Krohn & Associates LLP

*Jarrood Hall*

Jarrood Hall  
Partner

CC: New Palestine Town Council Members

**NEW PALESTINE (INDIANA) RDC MANAGEMENT REPORT  
REDEVELOPMENT COMMISSION REPORT PURSUANT TO I.C. 36-7-14-13**

FROM: New Palestine Redevelopment Commission (the “RDC”)

TO: Indiana Department of Local Government Finance

DATE: March 31, 2024

**A. Names of the qualified and acting New Palestine Redevelopment Commissioners:**

- a. Steve Rainey - President
- b. Rachel Strong – Vice President
- c. Mark Looney - Secretary
- d. Ethan Maple
- e. Bill Niemier
- f. Dr. Lisa Lantrip (School District Rep; Non-Voting)

**B. Number of regular employees and their fixed salaries or compensation**

None

**C. Amount of expenditures made during the preceding year and general purpose**

See Appendix B Attached

**D. Accounting of the TIF revenues expended by any entity receiving the TIF revenues as a grant or loan from the RDC**

None

**E. Amount of funds on hand at the close of the calendar year**

See Appendix B Attached

**F. Other information necessary to disclose the activities of the Redevelopment Commission and the results obtained**

None

**G. New TIF Areas created since last DLGF Report.**

NONE

**G. Residential TIF Housing Programs**

None

**SUMMARY OF REVENUES, EXPENDITURES AND CASH BALANCES FOR 2023**

	EDA TIF (4445)
Beginning Balance - January 1, 2023	<u>\$ 50,008.70</u>
Revenues:	
Property Tax Increment	447,132.70
Earnings on Investments	<u>-</u>
Total Revenues	<u>447,132.70</u>
Expenditures:	
Professional Services	19,994.20
Debt Service - Principal	-
Debt Service - Interest	<u>197,066.35</u>
Total Expenditures	<u>217,060.55</u>
Ending Balance - December 31, 2023	<u><u>\$ 280,080.85</u></u>

## INFORMATION ON OUTSTANDING TIF DEBT

### RDC Debt Information for 4/15/2024 Report

#### Economic Development Tax Increment Bonds, Series 2020 (Wellness Center Project)

\$	7,200,000	Balance outstanding as of 12/31/2023
	-	Prinicpal Paid in 2023
	2/1/2037	Final Maturity

The 2020 Bonds are secured by tax increment revenue generated from certain parcels located in the New Palestine Economic Development Area Allocation Area.

#### Economic Development Tax Increment Revenue Bonds, Series 2023 (Becovic Project)

\$	3,925,000	Balance outstanding as of 12/31/2023
	-	Prinicpal Paid in 2023
	2/1/2044	Final Maturity

The 2023 Bonds are secured by tax increment revenue generated from the Becovic Project Allocation Area.

**PARCEL LISTINGS FOR ALL TIF AREAS**  
**Pay 2023**

**North Economic Development Area**

**New Palestine Economic Development Area Allocation Area**

County	Ref	Parcel Number	Property Type Code	Taxpayer Name	Gross Assessed Value	Net Assessed Value	Base AV	Incremental AV
30	*	30-09-25-100-012.005-013	R	Hancock Regional Hospital	-	-	-	-
30	*	30-09-25-100-012.006-013	R	Hancock Regional Hospital	173,500	173,500	510	172,990
30	*	30-09-25-100-012.009-013	R	Hancock Regional Hospital	193,000.00	193,000.00	567.00	192,433.00
30	*	30-09-25-100-012.018-013	R	Hancock Regional Hospital	19,876,800.00	19,876,800.00	58,379.00	19,818,421.00
30		30-10-19-300-021.000-013	R	TKC Properties LLC	33,200	33,200	33,200	-
30		30-10-30-200-003.003-013	R	TKC Properties LLC	5,300	5,300	5,300	-
30		30-10-30-201-022.000-013	R	1573 S WASHINGTON, LLC	35,300	35,300	35,300	-
30		30-10-30-201-022.001-013	R	Don's Legacy II LLC	1,046,500	1,046,500	1,046,500	-
30		30-10-30-201-022.002-013	R	Cui, Ying Chun & Bing Zhao	2,123,000	2,123,000	2,123,000	-
30		30-10-30-201-022.003-013	R	TKC Properties LLC	170,100	170,100	170,100	-
30		30-10-30-201-022.004-013	R	TKC Properties LLC	93,200	93,200	93,200	-
30		30-10-30-201-022.006-013	R	TKC Properties LLC	-	-	-	-
30		30-10-30-201-022.007-013	R	TKC Properties LLC	-	-	-	-

\*Pledged to the repayment of the 2020 Bonds.

<b>Total AV</b>	<b>\$ 23,749,900</b>
<b>Base AV</b>	<b>\$ 3,566,056</b>
<b>Incremental AV</b>	<b>\$ 20,183,844</b>

**Becovic Project Allocation Area**

County	Parcel Number	Property Type Code	Taxpayer Name	Gross Assessed Value	Net Assessed Value	Base AV	Incremental AV
30	30-09-25-100-012.010-013	R	BMG New Pal LLC	40,600	40,600	40,600	-
30	30-09-25-100-012.013-013	R	Hancock Regional Hospital	-	-	-	-

<b>Total AV</b>	<b>\$ 40,600</b>
<b>Base AV</b>	<b>\$ 40,600</b>
<b>Incremental AV</b>	<b>\$ 0</b>