

FERDINAND REDEVELOPMENT COMMISSION  
MINUTES  
OCTOBER 22, 2024

The monthly meeting of the Town of Ferdinand Redevelopment commission was called to order by President Dan Collignon at 5:30 p.m. October 22, 2024. Present was Ken Sicard, Vice President; Debbie Johnson, Secretary; Tammy Miller, Treasurer; Ron Weyer, Member; Nathan Schuler, Non-voting member representing the school board. Attorney Sharon Bohnenkemper joined the meeting shortly after it was called to order.

The Pledge of Allegiance was recited.

The minutes from the September meeting were read. Nathan motioned to approve the minutes as presented. Ron seconded the motion which carried unanimously.

Residential TIF was the topic of discussion for this meeting. Tammy stated that the READI2 grant has not been announced. The Town expects to hear more within the next two weeks, if the grant is not awarded to the Town a meeting with PIC will be needed to determine their interest in pursuing the development of that acreage. Sharon suggested that we wait to see the outcome of the READI 2 grant award before taking any steps to implement a Residential TIF on that property.

Several questions for Tom Pittman were asked:

- When does the clock start ticking on a TIF once it is established?
- Once a Residential TIF is established for the parcels, can the type of TIF be changed? Specifically, if the landowner asks for a zoning change from residential to any other zoning use.
- Verification of the steps the RDC needs to take to begin the process of establishing a TIF or Economic Development Area.

Ken stated that there may be other places throughout Town that the RDC may want to declare an Economic Development Area (TIF). He specifically mentioned the Mobil property. Tammy stated that a few parcels of the Mobil property are shown on tax records as MTE (Municipal Tax Exempt). She is going to check to see what that notation means to development and whether it is still filed with the county that way. Ken mentioned the Beckman property south of Town may also be an option for a Residential TIF in the future. Dan stated that we want to be sensitive to the school corporation's concerns about the use of TIF on future properties.

Sharon stated that she will get a diagram of the parcels in the PIC owned development as well as the Mobil property for the RDC to review at the next meeting.

Dan asked Tammy to check whether the RDC can determine their own tax rate. Tammy stated that she will try to get the answer to that question for the next meeting.

Dan stated that the city of Vincennes has a commercial development that a TIF is being used to reimburse the developer for the cost of the infrastructure. The developer must pay for the initial cost of the infrastructure themselves and wait for reimbursement through the TIF.

The Dubois Strong Housing report showed that the cost to purchase a lot or house in Ferdinand is more expensive due to the lack of developed property and the fact that there are not many houses for sale. Ultimately, supply and demand drive the cost.

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Dan asked all members to read chapter 7 starting on page 31 in the TIF handbook that was given to us by Tom Pittman, before the next meeting.

Sharon asked when we should involve Tom Pittman in our discussions again. Dan stated to wait until after the next meeting since we will have answers from the READI 2 grant by then.

Dan suggested that as the Town plans for new sidewalks, Leaf Drive and West 23<sup>rd</sup> Street should be considered since there are a lot of people that walk there. Debbie reminded everyone that the Town was awarded the SS4A grant for safe sidewalks and street planning. The outcome of that study will prioritize future sidewalk projects.

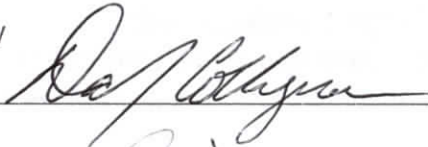
Debbie stated that Randy Begle called her to let the Town know his warehouse located by the Industrial Bypass is being vacated by the current tenant. He is willing to rent and or sell the property. There is 11,000 square feet of warehouse and a large office space in the building.

The next two meeting dates were set for November 19<sup>th</sup> and December 17<sup>th</sup> at 5:30.

Dan asked if there was any other discussion for this meeting. There being none, Debbie made a motion to adjourn. A second was received by Nate. The meeting adjourned at 6:09 p.m.

Debra Johnson

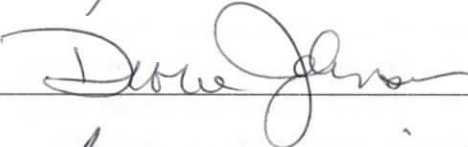
Secretary



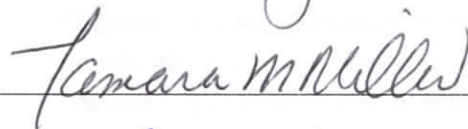
Dan Collignon, President



Ken Sicard, Vice-President



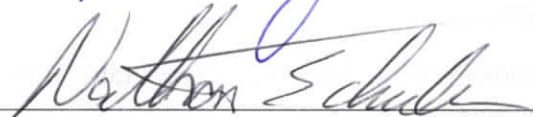
Debbie Johnson, Secretary



Tammy Miller, Treasurer



Ron Weyer, Member



Nathan Schuler, School board representative