

Transit Development District Steering Committee meeting May 20, 2020

Location

Conducted via Zoom

Present

Bernie Doyle, Brian Poland, Carolyn Saxton, Richard Morrisroe, Michael Barry, Eric Reaves, Lynn Eplawy, Dave Hollenbeck (acting chair for Scott Jefferson)

Minutes of the Feb 19, 2020 meeting were approved.

Regional Development Authority Update

RDA COO Sherri Ziller provided an update on the status of the West Lake and double tracking projects. On West Lake, she noted that NICTD continued the process of completing all design and engineering work on the extension, was still on track to complete a Full Funding Grant Agreement with FTA by the fall, and had completed the necessary third-party agreements with utilities ahead of a planned October construction start. Double tracking was also moving forward with full design and engineering and there was no indication from FTA that there would be any delays due to the COVID-19 pandemic.

Sherri also shared the fate of legislation that RDA had been supporting in the 2020 legislative session that would have allow RDA to create a nonprofit land development agency to spearhead development around stations on the West Lake and existing line. This legislation did not pass due to an unrelated amendment added at the last minute, and the RDA intends to pursue similar legislation in the 2021 session.

In terms of ongoing conversations regarding the TDDs with our partner communities, RDA had prepared and was discussing study areas with Munster and Dyer with the aim of producing draft TDD boundaries for public consideration. RDA had also been invited by several communities to brief their mayors and councils on the TDDs and we had been fulfilling those requests via virtual meetings.

Discussion

The meeting then proceeded into a discussion of the financial process of funding projects through a TDD by KPMG's Oscar Bedolla, and Bill Sheldrake and Dave Reynolds of Policy Analytics. During this discussion a number of questions about the process were asked, primarily revolving around slide 13 of the May 20 presentation:

Q: How will subsidies from the TDD be reconciled ahead of development?

A: It may take a portion of the local income tax up front but the community would gain down the road.

Q: How will that benefit us?

A: Once the boundaries are drawn the community will begin receiving anything incremental and as we draw those boundaries we will create new opportunities for development. Each community will be unique.

Q: How do we grow the increment?

A; RDA is committed to working with communities on that.

Q: Will this involve use of eminent domain?

A: That is not what we are talking about here. In all the hypothetical examples we look at there are opportunities for investment that add to what was lost in the development process.

A future meeting date of August 19 was set.

The meeting was adjourned.