

Gateway TIF Management - Redevelopment Report

2018 submission for subject year 2017

Hobart Civil City, Lake County

Hobart Redevelopment Commission

Hobart Redevelopment Authority

This unit has reported 2 TIF Districts

Personnel

Active Commissioners as of 12/31/2017

<i>Name</i>	<i>Title</i>	<i>Active at Year Start</i>	<i>Active Start Date</i>	<i>Active at Year End</i>	<i>Active End Date</i>
Pam Broadaway	Member	No	04/17/2017	Yes	
Matthew Claussen	Member	Yes		Yes	
James Donohue	Non-Voting School Board Member	Yes		Yes	
Carla Houck	President	Yes		Yes	
Shawn Kelly	Vice President	Yes		Yes	
Marsha Plesac	Secretary	Yes		Yes	

Commissioners Removed in Prior Year

None

Employees

<i>Name</i>	<i>Amount</i>	<i>Salary/Compensation</i>
Denarie Kane	\$19,432.99	Salary

Finances

TIF District Expenditures & Revenues

<i>TIF District</i>	<i>Revenue Received</i>	<i>Expenses Paid</i>
T45550 - SR 130 TIF	\$2,033,020.54	\$2,303,596.02
T45551 - 61st Ave TIF	\$3,251,599.95	\$3,292,954.82
Total:	\$5,284,620.49	\$5,596,550.84

Redevelopment Expenditures

<i>Category</i>	<i>Subcategory</i>	<i>Expenditure Code</i>	<i>Description</i>	<i>Amount</i>
Personal Services	Salaries and Wages	D101	Salary	\$19,432.99
Services and Charges	Professional Services	D301	Professional Services	\$713,050.53
Services and Charges	Printing and Advertising	D303	Printing & Advertising	\$77.26

Gateway TIF Management - Redevelopment Report

Services and Charges	Other Services and Charges	D312	Other Services & Charges	\$634,388.87
Debt Service	Payments on Bonds and Other Debt Principal	D403	Payment of Bond/Debt Principal	\$696,518.09
Debt Service	Payments on Bonds and Other Interest	D404	Payment of Bond/Debt Interest	\$262,001.76
Capital Outlays	Improvements Other Than Building	D504	Improvements	\$264,967.83
Capital Outlays	Construction	D506	Construction	\$1,441,450.27
Capital Outlays	Other Capital Outlays	D508	Other Capital Outlays	\$62,987.01

Grants/Loans

<i>District</i>	<i>Fund</i>	<i>Entity</i>	<i>Purpose</i>	<i>Amount</i>
T45550 - SR 130 TIF	# 406: Redevelopment	Tim Reddick	Signage Grant	\$355.40
T45550 - SR 130 TIF	# 406: Redevelopment	Tim Reddick	Awning Grant	\$1,000.00
T45550 - SR 130 TIF	# 406: Redevelopment	Teddian Jackson	Signage Grant	\$1,000.00
T45550 - SR 130 TIF	# 406: Redevelopment	Michael Massengill	Signage Grant	\$641.45
T45551 - 61st Ave TIF	# 410: 61st Ave Redevelopment	School City of Hobart	Equipment for Workforce Training	\$59,540.16
T45551 - 61st Ave TIF	# 410: 61st Ave Redevelopment	School City of Hobart	Scholarships to Camp Invention	\$450.00

Final Notes

2017 Redevelopment Commission & Redevelopment Authority Activities and Results:

Completed 61st Avenue, Phase 3 including additional utility burial; began downtown Streetscape construction for 3rd and Center Street blocks; approved 69th Avenue engineering contract for 100% completion.

Approved 2016 Annual Report & 2018 budgets; hired new law firm as Special Counsel; decided to collect Year 2018 TIF for both districts; entered into Inter-Agency Agreement related to downtown utility relocation.

Redevelopment Authority executed Affidavit of Completion for 2015 bond.

Approved various sign/awning/facade grants, awarded Education & Worker Training grants to Hobart Schools.

With consultant, began 61st Avenue design guideline development.

Fund Balances

Expand All
 Collapse All

<i>Fund Name</i>	<i>TIF Name</i>	<i>Notes</i>	<i>Balance</i>
# 250: RDC Special Vacant Building Deduction Fund	Total		\$7,024.64
# 313: 61st Ave Series B Debt Service	Total		\$52,076.88

Gateway TIF Management - Redevelopment Report

# 455: SR 130 TIF Debt Service	Total					\$153,850.00
# 326: Redevelopment RZ TIF Bond and Interest Service	Total					\$277,161.00
# 367: Downtown Lease Rental Bond & Interest Service	Total					\$2,521,021.08
# 407: Downtown Lease Rental Bond & Interest Service	Total					\$134,000.00
# 409: 61st Ave DS Reserve	Total					\$919,592.17
# 410: 61st Ave DS Reserve	Total					\$3,209,224.96
# 411: Southside Lease Bond	Total					\$159,500.00
# 415: Redevelopment RZ TIF Bond Proceeds	Total					\$0.00
# 660: Sewer Lease Construction	Total					\$719.33
# 661: State Road 130 Industrial Area and Greater Downtown Hobart Redevelopment Area Bond and Interest	Total					\$6,700.76
# 662: Sewer Lease Expansion Areas	Total					\$509,000.00
# 670: Downtown Lease Rental Bond & Interest Expansion	Total					\$0.00
# 671: Downtown Lease Rental Bond & Interest Expansion	Total					\$0.00
# 672: Downtown Lease Rental Debt Service Reserve Expansion	Total					\$274,184.76
# 673: Downtown Lease Rental Debt Service Reserve Expansion	Total					\$8,224,055.58
# 06: SR 130 TIF Expansion						

Debts:

Debt Name	Amount Owed	Amount Paid
Lease Rental Revenue Bonds of 2015	\$5,362,500.00	\$266,500.00

Parcels:

Real Property:	453
Personal Property:	0
Other:	0
Total:	453
Total Gross AV:	\$51,727,600.00
Total Net AV:	\$40,755,619.00
Total Base AV:	\$27,813,024.00

Gateway TIF Management - Redevelopment Report

Total Inc. AV: \$12,942,595.00

Gateway TIF Management - Redevelopment Report

T45551 - 61st Ave TIF

(2 of 2)

Original Establishment Area:

61st Ave TIF

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

09/05/2006

Expiration Date:

Unknown

Description:

61st Avenue and State Road 51 Economic Development Area

Expansion Areas:

#	Name	Est. Date	Exp. Date	Description	Status
01	61st Ave TIF Expansion	02/13/2007	Unknown	Resolution 2007-02	Active
02	61st Ave TIF Expansion	04/30/2008	Unknown	Resolution 2008-03	Active
03	61st Ave TIF Expansion	06/16/2008	Unknown	Resolution 2008-06	Active
04	61st Ave TIF Expansion	06/16/2008	Unknown	Resolution 2008-07	Active
05	61st Ave TIF Expansion	06/30/2008	Unknown	Resolution 2008-08	Active
06	61st Ave TIF Expansion	06/30/2008	Unknown	Resolution 2008-09	Active
07	61st Ave TIF Expansion	03/29/2010	Unknown	Resolution 2010-02	Active

Debts:

Debt Name	Amount Owed	Amount Paid
2007 Redevelopment Special Taxing District: 61st Avenue: Series A	\$3,792,795.00	\$0.00
2009 Redevelopment Special Taxing District: 61st Avenue: Series B	\$1,308,229.00	\$101,354.00
2010 Redevelopment Special Taxing District: 61st Ave. TIF Series A	\$866,089.00	\$229,510.00
2010 Redevelopment Special Taxing District: 61st Ave. RZ Series B	\$2,984,377.00	\$257,904.00
Lease Rental Revenue Bonds of 2014	\$5,942,000.00	\$317,500.00
Special Taxing District Refunding Bonds, Series 2016	\$3,499,150.00	\$311,450.00

Parcels:

Real Property:

316

<i>Personal Property:</i>	1
<i>Other:</i>	0
<i>Total:</i>	317

<i>Total Gross AV:</i>	\$155,496,510.00
<i>Total Net AV:</i>	\$83,229,999.00
<i>Total Base AV:</i>	\$25,718,649.00
<i>Total Inc. AV:</i>	\$57,511,350.00