

Lafayette
Redevelopment
Department

Annual Report
2008



City of Lafayette Redevelopment Department

Elected Officials

Tony Roswarski, Mayor

Cindy Murray, City Clerk

Appointed Officials

- Mike Jones, City Controller • Dennis Carson, Director of Development •
- Ed Chosnek, City Attorney • Jacque Chosnek, Deputy City Attorney •

Economic Development Commission: Dr. David Bathe, Joe Seaman, Sarah Schwarz, Greg Thoennes, Dave Zimmerman; meets as needed

Parking Commission: President, Don Teder; Vice-President, John Metzinger; Secretary, Mink Lin; Bob Carpenter; Cindy Murray; meets quarterly on the 3rd Monday @ 11:00 am

Redevelopment Authority: Gayle Koning, Dave Knott, (vacant); meets as needed

Redevelopment Commission: President, John Thieme, Jr.; Vice-President, Don Teder; Secretary, Jos Holman; Jim Terry; Bea Jeffries; Greg Eller (LSC non-voting member); meets on the 4th Thursday of the month @ 11:00 am

Redevelopment Staff

Thomas Van Horn, PhD, Margy Deverall, Nancy Hendricks

Front and back cover photos: Brian Bugajski, Community Development planner

Redevelopment Projects for 2008



Acquisition of 515 Columbia Street
and 806 Burroughs Street

Annexation

Bridgeway Apartment
Redevelopment

County Road 350 S Widening

Downtown Security

Downtown Streetscape

Landscaping

Maple Point Extension

McCarty Lane traffic signals

Neighborhood Signs

Park & Trail Development

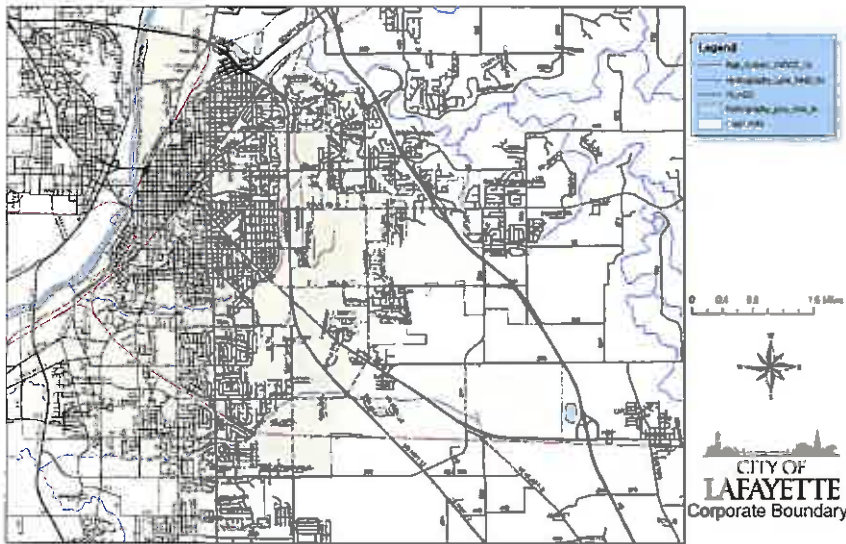
Road and Street improvements

Riverfront Development

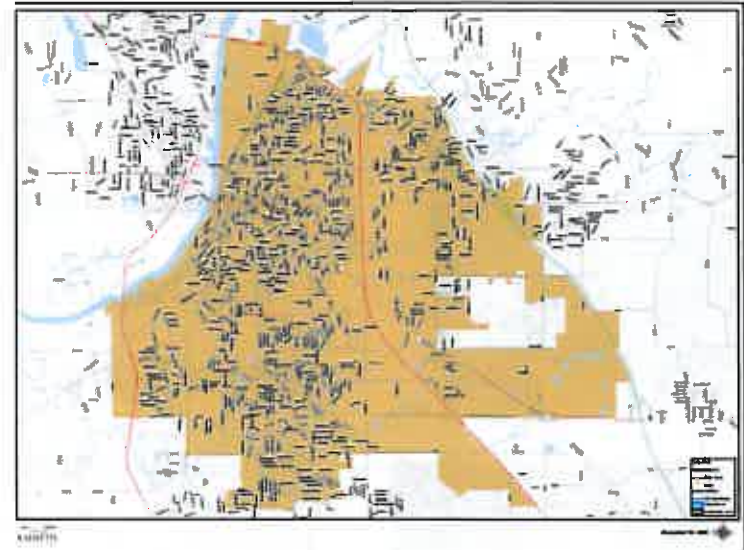


Annexation

The voluntary annexation of 2008 increased the current size of Lafayette to 27.64 square miles.



January 1, 2008



December 31, 2008

Financial Report

Con Central TIF Expenses	
Debt service/Bond payments	\$579,825.00
Capital Project	1,562,363.37
Economic Development activities	73,432.50
Contract Services	192,446.49
Professional Services	10,135.00
Con Creasy TIF Expenses	
Debt service/Bond payments	\$2,443,125.02
Capital Project	218,332.98
Economic Development activities	50,000.00
Contract Services	90,311.41
Professional Services	42,247.81
McCarty TIF Expenses	
Capital Project maintenance	8,691.72
Contract Services	24,324.15
Professional Services	5,717.50
Twyckenham TIF Expenses	
Debt service/Bond payments	\$365,000.00
Professional Services	5,717.50

2008 Tax Abatement Summary

Real Estate investment by all companies		Equipment investment by all companies		Additional employment by all companies	
Projected costs	Actual costs	Projected costs	Actual costs	Projected	Actual
\$74,405,424	\$111,317,099	\$1,304,968,000	\$962,056,232	383 jobs	1,001 jobs

Tax Abatements

Companies (in compliance with their tax abatement):

Industry	Investment completed
Alcoa	96%
Caterpillar	40%
FedEx	83%
Hanson Cold Storage	90%
JAK	78%
McKinney Corp	108%
Oscar Winski	106%
REA Magnet	139%
SIA (9 compliances)	Average 104%
Tate & Lyle	99%
Toyota Motors	93%
Toyota Tsusho	74%
TRW	74%
Wabash Natl 2004	95%
Wabash Natl 2000	99%
Wabash Natl 1996	78%
Housing	Investment Completed
Historic Jeff	181%

New for 2008:

- Liquid Spring, LLC for 7 years on manufacturing equipment for motor vehicles
- Schilli Family LLC and Schilli Distribution Services, Inc for 10 years on real estate improvements and logistical equipment for storage of Caterpillar engines
- Wabash National, LLP for 10 years on new real estate improvements and new manufacturing equipment for semi-trailers

Redevelopment Commission Resolutions

2008-01	2008 Budget Resolution
2008-02	Amending Development Plan for Con Central TIF adding 806 Burroughs Street property
2008-03	Amending Development Plan for Con Central TIF
2008-04	Amending Development Plan for Con Creasy TIF
2008-05	Amending Development Plan for McCarty TIF
2008-06	Amending Development Plan for Twyckenham TIF
2008-07	Bond Resolution for widening 350 S from 9th to Concord Rd not to exceed \$5M
2008-08	Additional appropriation \$5M to Con Creasy TIF and Twyckenham TIF collectively
2008-09	Amending Development Plan for Con Central TIF; additional appropriation (\$170,000) for 515 Columbia Street acquisition
2008-10	Amending Development Plan for Con Creasy TIF; additional appropriation (\$550,000) construction of Greenbush-Munger Park trail
2008-11	Additional appropriation (\$300,000) of funds from Con Central TIF; job training
2008-12	Amending Development Plan for Con Central TIF
2008-13	Amending Development Plan for Con Creasy TIF
2008-14	Amending Development Plan for McCarty TIF
2008-15	Amending Development Plan for Twyckenham TIF
2008-16	Additional appropriation (\$10,000) of funds from Con Central TIF; downtown street banners
2008-17	Additional appropriation (\$150,000) of funds from Con Central TIF; road and street improvements
2008-18	Additional appropriation (\$25,000) of funds from Con Creasy TIF; road and street improvements
2008-19	Financial Compliance Notification of no excess assessed value; in Con Central TIF
2008-20	Financial Compliance Notification of no excess assessed value; in Con Creasy TIF
2008-21	Financial Compliance Notification of no excess assessed value; in McCarty TIF
2008-22	Financial Compliance Notification of no excess assessed value; in Southeast TIF
2008-23	Financial Compliance Notification of no excess assessed value; in Twyckenham TIF
2008-24	Approval of Tax Abatement - Wabash Nat'l
2008-25	Additional appropriation (\$13,000) of funds from McCarty TIF; traffic light @ Park East and Commerce Drive
2008-26	Approval of Tax Abatement - Schilli Distribution Services, Inc
2008-27	Intent to consider redevelopment; Bridgeway Apartment blighted area
2008-28	Transfer of funds (\$40,000) from Allocation fund to Special Zone Fund; architectural services for 515 Columbia Street building
2008-29	Approval of Tax Abatement - LiquidSpring, LLC
2008-30	Amending the Development Plan for Con Creasy TIF; Bridgeway Apartment blighted area
2008-31	Additional appropriation (\$50,000) of funds from Con Creasy TIF; road and street improvements - crack & seal Creasy Lane
2008-32	Confirming amendment of the development plan for Con Creasy TIF; Bridgeway Apartment blighted area
2008-33	Authorizing real estate contract for purchase of Bridgeway Apartment property
2008-34	Additional appropriation (\$2 M) of funds from Con Creasy TIF; Bridgeway Apartment blighted area
2008-35	Recommendation to City Council to establish ERA for LUR



Streetscape Project Phase II Completed

Scope of Project: Sidewalks and gutters reconstructed in the approximate area from 2nd to 4th Streets on Main Street, and from Columbia to Main Streets on 3rd Street for pedestrian use. Public art, new trash containers, benches and planters added for beautification.

Project budget: \$1,600,000.00

Actual cost: \$1,127,407.37

Tax Increment Financing District contribution: \$991,166.08

Property owner contribution: \$136,241.29

Start date: March 4, 2008

Completion date: November 12, 2008

Engineering and Construction by :
TBird Engineering and Design;
Tecton Construction Management

