

**TOWN OF PORTER
PORTER REDEVELOPMENT COMMISSION
303 FRANKLIN STREET
Special Meeting
April 6th, 2005**

Sandy Booth called the meeting to order at 7:00 pm and lead the Pledge of Allegiance

Present were: Paul Childress, Bill Donley, Sandy Booth, Trudi Gallagher and Jennifer Granat

The only item of business was the possible expansion of the Tax increment Finance District boundaries.

Among the areas to be added is land along U.S. 20 east and west of Waverly Road that is being or is likely to be developed, and the entire Indian Trails subdivision north of Woodlawn Avenue where aging infrastructure needs to be upgraded but no town funds currently are available.

“The only way Redevelopment could fund infrastructure improvements (in Indian Trails) is to have them included in the TIF,” said commission and Town Council member Paul Childress.

Currently the approximately five scattered TIF-designated areas in Porter raise about \$600,000 a year but Childress, Redevelopment Commission treasurer, said there’s no way to estimate how much revenue the additional TIF areas would raise.

TIF funds are generated by the town retaining a larger share of new property taxes paid because of increased assessed valuation or development in a designated area; the money must be spent for infrastructure improvements --- like storm or sanitary sewers, sidewalks, streets or 2003 construction of the new Porter town hall --- within the TIF district itself or to benefit and connect TIF districts, said Childress.

Jennifer Granat moved to expand the TIF district to include the entire downtown area and to follow town borders on Woodlawn Ave. thru Indian Trails to I-94 to Wagner Road.

Paul Childress Seconded motion passed 5-0

Jenny Granat moved to connect the TIF district south of the US Highway 20 corridor to Waverly Road. East of Waverly Road to include both North and South side of US Highway 20 to connect existing TIF district. Expand along Highway 20 1 parcel deep.

Paul Childress Seconded. Motion passed 5-0

Trudi Gallagher mad a motion to set a public hearing on the proposed additions for May 12th at 6:00 pm at Town Hall. Bill Donley seconded. Motion passed 5-0

Jenny Granat moved to adjourn the meeting

Paul Childress seconded.

Meeting adjourned at 7:38pm

Sandy Boothe, President

Trudi Gallagher, Vice-President

Paul L. Childress Secretary-Treasurer

Jennifer Granat

Bill Donley