



RENSELAER REDEVELOPMENT COMMISSION

RENSELAER, INDIANA

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PRESS RELEASE

November 1, 2024

RE: PROPERTY OWNERS RECEIVING NOTICE OF AMENDMENT TO DREXEL/FAIRGROUNDS DEVELOPMENT AREA

To Whom it May Concern:

Many property owners within the city will receive one or more notices in the mail over the next few days. Below is a simplified explanation of what the Rensselaer Redevelopment Commission (**RRC**) is trying to accomplish with this amendment.

The RRC is seeking to expand the current economic development area of the Drexel/Fairgrounds Development Area. This area includes the following three areas: Drexel Pkwy Area (Walmart to Donaldson), the Downtown Area, and also the area west of the city along 114 from Dollar General to the interstate.

The RRC is expanding the current area to include the additional area from Cullen St to 10th St between the railroad and Washington St. This will allow the Redevelopment Commission to use the property taxes collected from the improvements to the Original Development Area to make improvements to the new Expanded Area. Please see the **attached map** that highlights the **Original Area in blue** and outlines the **Expanded Area in red**.

There are also two additional parts to this plan. First, we will be creating a new tax collection area, to be known as the Van Elementary District. This area only applies to the undeveloped lots along 7th St and Elm St. These properties are outlined in green on the attached map. **No new taxes** are being created in this process.

The last part of the plan is a property acquisition list. The RRC has identified a small number of properties that it would be interested in purchasing, **if they became available**. There is one property on the list that the City is working with the owner to purchase, but **there are no plans to purchase any of the other properties on the list**. We have created this list because there are a lot of legal hurdles to jump through when the RRC desires to purchase property. Creating a potential list now will hopefully save a lot of time and money in the future.

If you have any questions over the weekend please email or leave a voicemail with my office and we will contact you on Monday. Also, please feel free to stop by City Hall if you would like to discuss this process in greater detail.

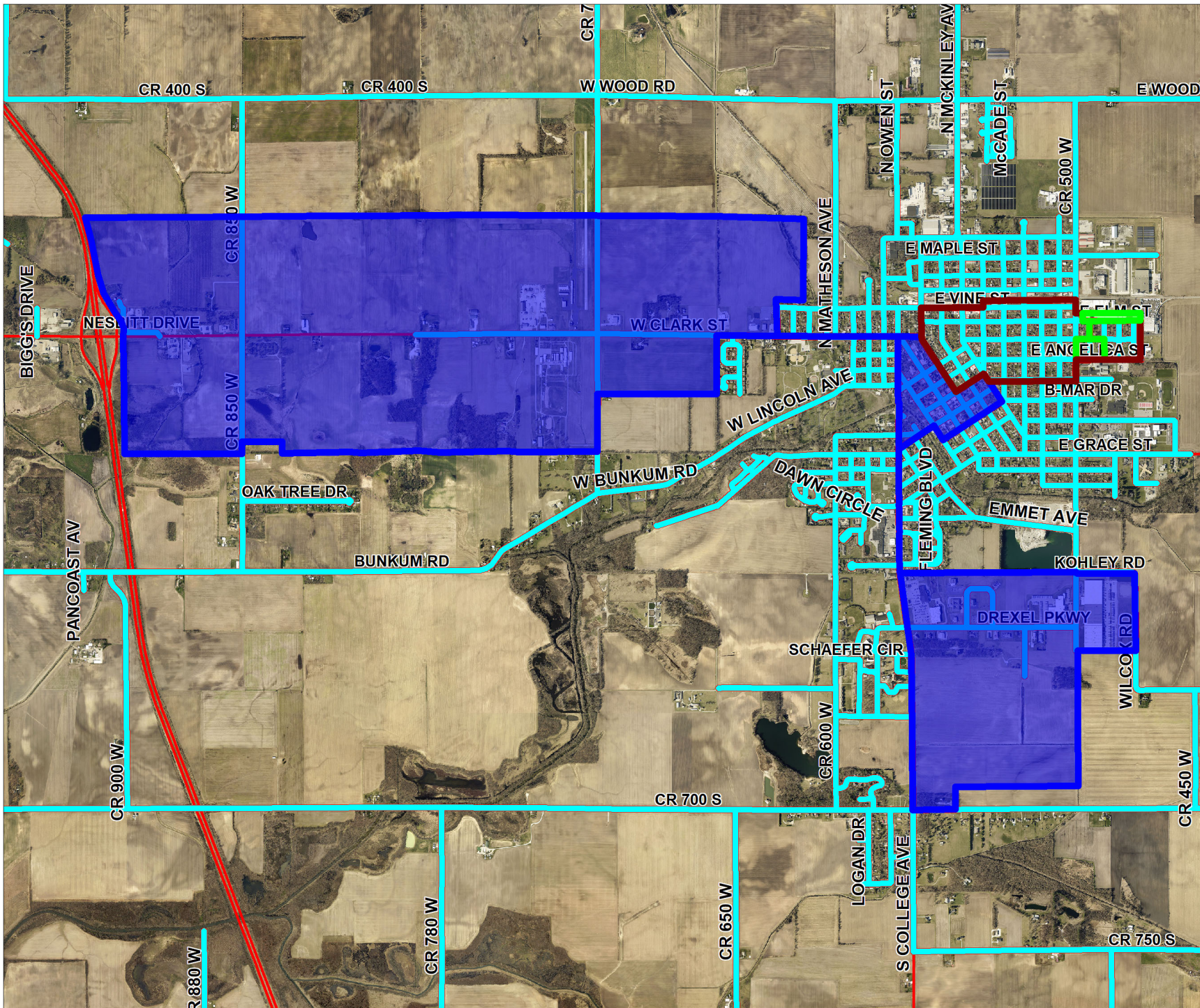
Sincerely,

Joshua Davis

Building Commissioner

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TIF - Proposals
Feature Name:

- Consolidated Area
- Enlarged Area
- Residential Area
- Highways
- Roads

Exhibit A - Consolidated Area

