

Ronald Reagan Parkway Presentation Objectives

by LHC 2005 Team Study Group

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To educate the Hendricks County public of the importance of completing the Ronald Reagan Parkway as soon as possible.

To promote the economic development benefits.

To generate public support, which in turn will generate legislative and policy maker funding toward its completion.

Mission Impossible?

Ronald Reagan Parkway
Completion

And
It's Impact on the
Hendricks County Public

Presentation by a Group

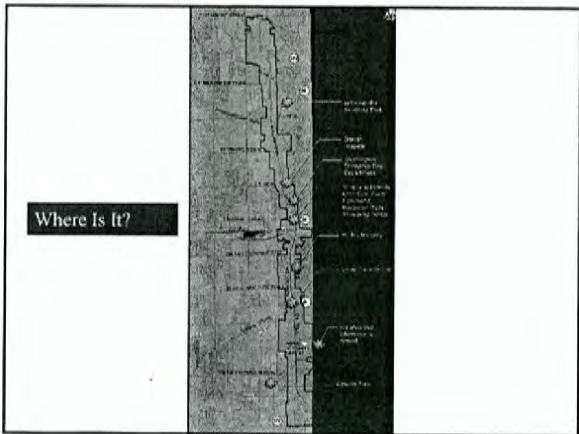
Leadership Hendricks County 2005

Presentation Objectives

1. To educate the Hendricks County public of the importance of completing the Ronald Reagan Parkway as soon as possible.
2. To promote the economic development benefits.
3. To generate public support, which in turn will generate legislative and policy maker funding toward its completion.

Questions Addressed
in this Presentation:

1. Why does Hendricks County need the Ronald Reagan Parkway?
2. What are the benefits to the public?
3. Where is the proposed Ronald Reagan Parkway?
4. What portions of Ronald Reagan Parkway are already complete?
5. What is the projected completion date of the Hendricks County portion of the Ronald Reagan Parkway?
6. What are the funding sources for the Ronald Reagan Parkway?
7. What action can be taken by the public to encourage completion of the project?



Growth of Hendricks County

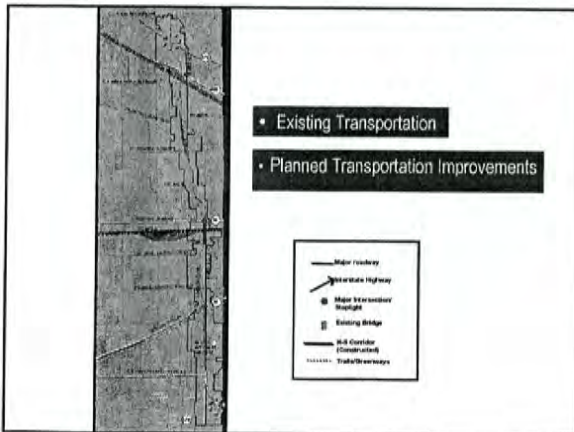
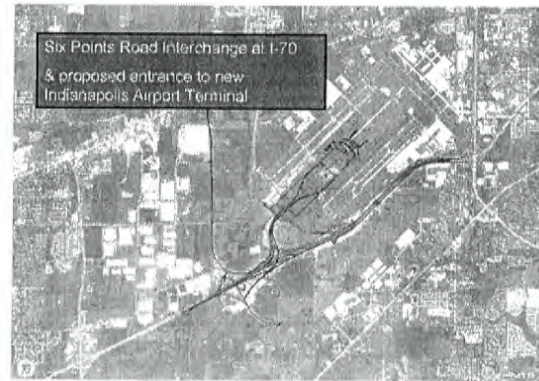
- 2nd Fastest Growing County in Indiana
 - 37.5% growth between 1990 and 2000
 - Driven by multiple interstate access
 - New Configuration of Indianapolis Airport
- Between 1990 and 2000:
- Avon grew 431%
 - Brownsburg grew 90.3%
 - Plainfield grew 23%

The Need

- Growth has driven the need for a North/South Corridor Connecting Brownsburg, Avon, Plainfield within the County
- Connect I-70 in Hendricks County north to I-65 in Boone County
- Current Project is focused on a 12 mile portion between I-70 and I-74
- Dual purpose project: (1) North/South corridor, and (2) economic development corridor

Historical Perspective

- Location and alignment of Corridor is established.
- Interchange @ I-70 is under construction.
- Hendricks County Commissioners engaged in discussions with Boone County Commissioners, but alignment is not finalized.
- Environmental impact study was completed in 1993 and approved by Federal Highway Administration.



Hendricks County Objectives

- Preserve the integrity of the road function through access management planning.
- Maximize opportunity to create high-level development through sound land use planning.
- Establish a "premier economic development address" by utilizing aesthetic treatments and design standards.

Features and Benefits

Features and Benefits

Jobs

The number of jobs will be tied to the number of companies that relocate to the area. Ample space along the 12 miles of the Parkway will allow for many companies to start, relocate, or expand.

Many ancillary businesses will fill in along the Parkway. Several of these ancillary businesses are already in the works, and the hospital on the corner of the Parkway and 10th street is open.

Medical offices, restaurants, and pharmacies are expected to move into the area to give patients of the hospital more options after discharge.

Features and Benefits

Indianapolis Raceway Park

The Parkway will run near Indianapolis Raceway Park, the largest attraction in the county. In the past, IRP had few ways to allow fans to exit, causing massive traffic jams in the area. With the Ronald Reagan Parkway near the main exits, fans will be able to exit in a timely and organized manner.

The town of Brownsburg is working with IRP to develop a business overlay of the land around the Ronald Reagan Parkway. This overlay will prevent the encroachment of home developments near the track.

Features and Benefits

Traffic

Hendricks County, as well as others, struggle with commuter traffic strains on our roads. To date, car pooling appears undesirable to our residents.

The Parkway will provide residents another conduit to move north and south, reducing traffic and strain on the existing road system.

The main concern will be how communities along the route might limit access to the Parkway to keep traffic moving efficiently.

Features and Benefits



Taxes

An important issue facing Hendricks County is town, city, and county tax rates. While taxes are collected from housing, it generally is not enough to support the services required by residential areas, such as larger schools and repairs to roadways due to increased traffic.

Commercial development along the Parkway will ensure that taxes will exceed the cost of the taxpayer funded services required.

Features and Benefits

Law Enforcement

From a law enforcement standpoint, industrial and commercial areas are generally easier to control than residential areas. For example, some industrial areas have times during which businesses are closed, in contrast to residential areas, which are occupied 24/7.

Many businesses have alarms, security cameras, and private-sector security personnel, all of which lessen the need for constant police presence.

Further, many businesses have fire suppression and protection systems superior to those found in residential areas, greatly aiding fire department personnel.

Obstacles

- Bridge over CSX – Engineering and Design will be very expensive!
- Current landowners may become obstacles:
 - Are they willing to sell their land, and at what price?
 - Imminent domain
 - To use eminent domain, you must show that it's for the benefit of the community and pay fair market value, which is determined by the average of 2-3 appraisals. If the landowner doesn't agree on the price, it goes to court for a judge to decide fair market value.
- Overall cost and financing of the Parkway
- Decision to complete the project one section at a time or all at once?



Schedule

Schedule

- A. Completing and paving stretch of RRP from 200 to 300N. Scheduled to open in November.
- B. US40 south to I-70 Six Points Interchange, the exit, is approved for 'letting' in December; work scheduled to start in Spring 2006.
- C. I-74 interchange, the exit for RRP, in Brownsburg is now an INDOT project with state funding approved. The INDOT schedule for completion is 2007.

Schedule

- D. In the design phase is the bridge over CSX in Avon to Rockville Road. This is the second most expensive project on the RRP. The schedule for this Avon bridge is the next couple of years.
- E. The bridge over the train tracks and St. Rd 136 in Brownsburg will be the most expensive project. There is not enough room to go over the tracks and slope back down before State Road 136. Therefore, the bridge must span over the railroad tracks and the intersection of State Road 136. The design phase for this bridge will start in the next couple of months.
- F. The next two legs are the stretch between State Road 300N to State Road 136 and the US40 to County Road 100S.

Funding for the Ronald Reagan Parkway

- I. Local Government Funding for Economic Development
 - A. Special Taxing District Bonds
 - B. Lease Financing
 - C. General Obligation Bonds
 1. Bonds of Separate Municipal Corporations
 2. Revenue Bonds
 3. Industrial Development Bonds
 4. Tax Revenue Notes

Funding for the Ronald Reagan Parkway

- II. Local Option Taxes
 - A. Economy Development Initiative Tax
 - B. County Option Income Tax
 - Revenue derived from the tax may be used to allow a homestead credit against property taxes in the county, in an amount limited by the statute
 - COIT is imposed on the adjusted gross income of county taxpayer

Funding for the Ronald Reagan Parkway

- II. Local Option Taxes (Cont.)
- C. County Adjusted Gross Income Tax
- D. Motor Vehicle Excise Surtax and Wheel Tax
 - Revenue is used to construct, reconstruct, repair, or maintain streets and roads of the county and of cities and towns in the county
 - Revenue from the surtax and the wheel tax is distributed to the county and to cities and towns in the county on the basis of population and comparative street and road mileage

Funding for the Ronald Reagan Parkway

- III. County Highway and Bridge Bonds
 - The County Council may, upon request of the County Commissioners, issue bonds to fund county highways and bridges. Before bonds are issued, the County Council must give notice of a public hearing to disclose the purpose for which the bonds are issued, the amount of the proposed issue, and other pertinent data. Revenues for the payment of principal and interest on the bonds may be pledged from the following sources:
 1. The Motor Vehicle Highway Account
 2. The Local Road and Street Account
 3. The County Motor Vehicle Excise Surtax
 4. The County Wheel Tax
 5. The County Adjusted Gross Income Tax
 6. The County Option Income Tax
 7. The Economic Development Income Tax
 8. Assessments
 9. Any other unappropriated or unencumbered money

Funding for the Ronald Reagan Parkway

- IV. State and Federal Grants, Loans, and Other Assistance
 - The Indiana Department of Commerce generally evaluates a variety of factors involved with each individual project, including:
 1. The total planned dollar investment
 2. The number and type of new jobs created and the wages for those new jobs
 3. The nature of the business (how it complements existing businesses, type of technology, etc.)
 4. The impact the business will have on the community

Funding for the Ronald Reagan Parkway

- IV. State and Federal Grants, Loans, and Other Assistance (Cont.)
 - A sampling of the various financial assistance programs includes the following:
 1. Industrial Development Grants
 2. Industrial Development Infrastructure Grants

Funding for the Ronald Reagan Parkway

- V. Tax Increment Finance in Indiana (TIF)
 - A. TIF Theory
 1. Freeze property assessments at pre-development level in a designated area (an "allocation area")
 2. Issue municipal bonds to finance a portion of redevelopment
 3. As property values (and assessments) in the area increase, use increment in tax revenues to meet debt service on issued bonds
 4. All public bodies benefiting from the redevelopment share the costs of public improvements associated with the redevelopment. When the redevelopment costs have been paid, the tax allocation is discontinued and all public bodies enjoy the benefits of increased property tax values.

Funding for the Ronald Reagan Parkway

- V. Tax Increment Finance in Indiana (Cont.)
 - B. "PROS" of TIF
 1. TIF makes redevelopment self-financed.
 2. TIF is highly flexible because no petition approval is necessary (unless, in the case of units other than Indianapolis, special taxes are to be levied, in which case the debt limit by statute is 2% of net assessed valuation).
 3. TIF shifts the risk of redevelopment from taxpayers to bondholders.

Funding for the Ronald Reagan Parkway

V. Tax Increment Finance in Indiana (Cont.)

C. "CONS" of TIF

1. TIF assumes all increment is caused by redevelopment, to the detriment of overlapping taxing districts.
 - a) Some increment may be the result of other forces, such as marketplace and demography.
 - b) Freezing the tax base overlooks increased services other taxing districts may be called on to provide and may limit the ability of other taxing units to raise additional needed taxes or cause tax rates to increase to provide needed revenues.
2. "Pure" TIF bonds pose a greater risk to investors and, therefore, bear higher interest rates than general obligation bonds.

Funding for the Ronald Reagan Parkway

The Indiana Department of Transportation plays a vital role in the development of local transportation projects. While we can fund some of our projects with local funds, even a large county such as Hendricks must rely on State or Federal funding for most of our larger projects, such as the Ronald Reagan Parkway. Federal Aid projects use 80% Federal Highway funds with a 20% local match for construction costs, and for design and right of way costs on a limited basis.

Funding for the Ronald Reagan Parkway

In the eastern portion of Hendricks County, these funds are approved through the Metropolitan Planning Organization. By Federal Law, the MPO distributes all Federal Highway funding in "urbanized" areas, which are determined by population density. In our case, this includes all of Marion County and portions of 8 surrounding counties.

Outside this area, Federal Funding is referred to as Rural Surface Transportation Program money (STP). Certain bridge replacement projects are also eligible for Federal Bridge Replacement funds.

Funding for the Ronald Reagan Parkway

In all cases, INDOT is responsible for administering the funds, reviewing the design, and ensuring that all applicable state and federal laws are followed in the right of way purchasing process. They also handle the bidding process and monitor the Construction Inspection and Engineering. When a project involves an interstate or state highway, INDOT pays for the entire project. This is true for the Ronald Reagan Parkway interchanges at I-74 and I-70, as well as roadway and intersection improvements along US-36 or I-36.

Funding for the Ronald Reagan Parkway

Except for the first mile of the Parkway, completed in 1995, all of the parkway is being paid for using federal funds and a local match.

However, the local match will be provided by the State through the Innovative Financing Program, which gives us credits towards future local matches based on the local money spent on that first mile.

Public Support Sample Support Letter #1

As Hendricks County continues to grow in population, residents are feeling the growing pains in increased traffic volume and increased taxes.

Some of these growing pains could be relieved with the completion of the Ronald Reagan Parkway.

Once the county completes this north-south corridor, it will link I-70 to I-65. This will offer alternative routes to traffic, both commercial and residential. Hendricks County residents would have other options to work, relieving some volumes on current county roads.

The Parkway also needs to stay true to its plan for light industrial and warehouse use. Once the Parkway is developed and these companies come to Hendricks county, it will offset the tax base, creating tax relief for homeowners.

Public Support
Sample Support Letter #2

Completion of the Ronald Reagan Parkway will positively impact all Hendricks County residents through traffic flow solutions and by the attraction of future businesses.

Parkway completion will give businesses direct access to three major interstates: (1) I-65, (2) I-70, and (3) I-74. When businesses search for relocation or new sites, Hendricks County, Indiana will appear a worthy option on their radar. Benefits commensurate with an increase in economic development will be ours.

It's imperative that residents of Hendricks County are vocal with town, county, and state officials to ensure the speedy completion of the Ronald Reagan Parkway. The more delays in construction of the Parkway, the more business we lose to other counties. In addition, to economic losses is the increased congestion on our county roadways.

Please join us in encouraging our officials to ensure Ronald Reagan Parkway is completed in a timely manner.

The successful future of Hendricks County could be at risk.

Is this Mission Impossible?

Not at all with YOUR help!

Thank you for helping Hendricks County.