

Gateway TIF Management - Redevelopment Report

2024 submission for subject year 2023

Munster Civil Town, Lake County

Munster Redevelopment Commission

This unit has reported 2 TIF Districts

Personnel

Active Commissioners as of 12/31/2023

<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>
Chuck Gardiner	President	Yes		Yes	
Andy Koultourides	Commissioner	Yes		Yes	
Lee Ann Mellon	Vice President	Yes		Yes	
Ken Schoon	Commissioner	Yes		Yes	
Steve Tulowitzki	Commissioner	Yes		Yes	

Commissioners Removed in Prior Year

None

Employees

None

Finances

TIF District Expenditures & Revenues

<i>TIF District</i>	<i>Revenue Received</i>	<i>Expenses Paid</i>
T45402 - Maple Leaf Crossing Allocation Area	\$4,765.00	\$0.00
T45658 - Ridge Road/Calumet Avenue Economic Development Area	\$7,777,733.92	\$700,731.37
Total:	\$7,782,498.92	\$700,731.37

Redevelopment Expenditures

<i>Category</i>	<i>Subcategory</i>	<i>Expenditure Code</i>	<i>Description</i>	<i>Amount</i>
Services and Charges	Professional Services	D301	Legal & Other Professional Services	\$90,894.36
Services and Charges	Other Services and Charges	D312	Refunds	\$8,792.25
Capital Outlays	Other Capital Outlays	D508	Grade Separation Project	\$3,412.15
Capital Outlays	Other Capital Outlays	D508	West Lake Train Extension	\$491,104.78

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Capital Outlays	Other Capital Outlays	D508	Reimagine Ridge Road Project	\$106,527.83
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Grants/Loans

None

Final Notes

All information on this report pertains to the Munster Redevelopment Commission. While the Munster Redevelopment Authority was established in 2018, there has been no activity.

Fund Balances

Expand All
 Collapse All

<i>Fund Name</i>	<i>TIF Name</i>	<i>Notes</i>	<i>Balance</i>
<i>TIF Allocation Fund</i>	Total		\$21,440,461.00
Total			\$21,440,461.00

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T45658 - Ridge Road/Calumet Avenue Economic Development Area

(1 of 4)

Original Establishment Area:

Original Establishment Area

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:

02/20/2006

Expiration Date:

02/20/2036

Description:

In 2019, the Maple Leaf Crossing Area was created. That TIF area was created by removing approximately 6 acres from this TIF area. For more information about this change, see the Maple Leaf Crossing Allocation Area portion of this report and the Declaratory Resolution available on Gateway.

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Economic Development Subordinate Tax Increment Revenue Bonds, Series 2013	\$4,285,865.00	\$681,726.00
Economic Development Revenue Bonds, Series 2013	\$2,472,010.00	\$244,269.00
Economic Development Bonds of 2010		
Economic Development Bonds of 2011		
Economic Development Subordinate Tax Increment Revenue Bonds, Series 2016 (Centennial Village Proj.)	\$7,063,191.00	\$321,750.00
Economic Development Subordinate Tax Increment Revenue Bonds, Series 2017	\$3,050,060.00	\$244,626.00
Economic Development Revenue Refunding Bonds, Series 2020 (Munster Shops Project)	\$2,663,500.00	\$353,562.50
Economic Development Subordinate Tax Increment Revenue Bond Anticipation Notes, Series 2013		
Economic Development Revenue Refunding Bonds, Series 2021 (Lake Business Cntr Redevelopment Project)	\$11,363,613.00	\$1,336,236.00

Parcels:

Real Property: 643

Personal Property: 1

Other: 0

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Total: 644

Total Gross AV: \$827,803,780.00

Total Net AV: \$593,798,676.00

Total Base AV: \$266,550,950.00

Total Inc. AV: \$327,247,726.00

T45402 - Maple Leaf Crossing Allocation Area

(2 of 4)

Original Establishment Area:

Maple Leaf Crossing Original Establishment Area

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:

07/15/2019

Expiration Date:

Unknown

Description:

The TIF Area is approximately 6 acres located at approximately 9450 Calumet Avenue at what was formerly known as the Munster Business Complex. This TIF area is removed from the current Ridge Road/Calumet Avenue Economic Development Allocation Area.

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Economic Development Revenue Bonds, Series 2023 (Maple Leaf Crossing Project – Federally Taxable)	\$20,613,037.00	\$4,050.25

Parcels:

Real Property: 9

Personal Property: 0

Other: 0

Total: 9

Total Gross AV: \$198,300.00

Total Net AV: \$198,300.00

Total Base AV: \$0.00

Total Inc. AV: \$198,300.00