

## Town of Hudson



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January 12, 2011

President, Hudson Town Council  
P.O. Box 97  
Hudson, Indiana 46747

Dear Sirs:

In reviewing the activities of the immediate past year, the Hudson Redevelopment Commission completed one new activity. That activity was the construction and lease of a new Dollar General, just east of and abutting the existing Family Dollar. There are no long term expenses with this new business in the Redevelopment area as all bills were paid in the past year. The expense was extending the water and waste water lines through that property to prevent them becoming landlocked. Currently, the Redevelopment Commission is in negotiations with a new tenant in the industrial site west of Mains Street and south of the railroad tracks.

Continuing expense activities are:

1. The reimbursement of utility easements, driveway permit applications, and drainage at the Family Dollar site to be reimbursed over a five (5) year period. Payment on this obligation began in December, 2008. The annual reimbursement will be \$8,000 per year. There are two more payments remaining.
2. The western extensions of the water and sewer lines, completed in early 2003, and the eastern extensions of the water and sewer lines, completed in 2008, to support the Family Dollar site, remain a financial obligation.

These improvements have had their price. The Commission currently has a total debt of \$162,365.26 as of the end of 2010. The existing debt is being repaid from Tax Increment Funds (TIF). The end of the year balance in the TIF funds was \$44,024.92. The Tax Increment Replacement (TIR) funds were approved for the tax year of 2010, pay 2011 in the amount of \$24,987. Existing fund sources should insure the ability to continue payments on the current debt and allow some support to new business.

Sincerely,



Kathy Kope  
President, Hudson Redevelopment Commission

Cc: Auditor, Steuben County