

Agenda
Ellettsville Redevelopment Commission
Monday, December 23rd, 2024

5:00 P.M. Call to Order

Prayer

Pledge of Allegiance

Roll Call

1. Approval of the Minutes December 9, 2024
2. Resolution 3-2024 To establish Westside Economic Development Area
3. Resolution 4-2024 To establish Ellettsville Riverfront District

Privilege of the Floor

Commissioner Comments

Adjourn

At this time, I know of no other business to come before the Ellettsville Redevelopment Commission.

Noelle M. Conyer, Clerk-Treasurer

Town Council meetings are wheelchair accessible. The accessible entrance is located on the Northwest side of the building. Accessible visitor parking spaces are located on the Northwest side of the building. The Town further assures every effort will be made to ensure nondiscrimination in all of its program's activities, whether those programs and activities are federally funded or not. Close captioning of the public meetings is broadcast on Community Access Television Series 14 (catstv.net). The meetings are also broadcast on Zoom.

RDC Meeting Notice

Monday December 23, 2024

The Ellettsville Redevelopment Commission will conduct its regular scheduled meeting on Monday December 23th at 5:00 p.m., local time.

The meeting will be conducted at the Town Hall. The Ellettsville Redevelopment Commission members will attend the meeting in person. The public is invited to attend in person or by remote access. The meeting will be available by Zoom.

Topic: Ellettsville Redevelopment Commission

Time: Dec 23, 2024 05:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/89215296522?pwd=xCGUFM964D7Qa0apa8bSClZp6XSQWB.1>

Meeting ID: 892 1529 6522

Passcode: 662234

One tap mobile

+13017158592,,89215296522#,,,,*662234# US (Washington DC)

+13052241968,,89215296522#,,,,*662234# US

Dial by your location

- +1 301 715 8592 US (Washington DC)
- +1 305 224 1968 US
- +1 309 205 3325 US
- +1 312 626 6799 US (Chicago)
- +1 646 931 3860 US
- +1 929 205 6099 US (New York)
- +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 669 444 9171 US
- +1 669 900 6833 US (San Jose)
- +1 689 278 1000 US
- +1 719 359 4580 US

Meeting ID: 892 1529 6522

Passcode: 662234

Agendas and meeting packets can be obtained by submitting an email request to: clerktreasurer@ellettsville.in.us

RESOLUTION NO. 2024-03

DECLARATORY RESOLUTION OF THE ELLETTSVILLE REDEVELOPMENT COMMISSION DECLARING AN AREA IN ELLETTSVILLE, INDIANA AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

*Creation of the Ellettsville Westside Economic Development Area
and Ellettsville Westside Allocation Area*

WHEREAS, the Town of Ellettsville Redevelopment Commission (the “Commission”), a redevelopment commission organized and acting pursuant to the provisions of Indiana Code 36-7-14 and Indiana Code 36-7-25 (collectively, the “Act”) has investigated, studied, and surveyed economic development areas within the Town of Ellettsville, Indiana (the “Town”); and

WHEREAS, the Commission has thoroughly studied that area of the Town described in Exhibit A, attached hereto, and to be designated as the “Ellettsville Westside Economic Development Area” (the “Economic Development Area”); and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Economic Development Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning or redevelopment of the Economic Development Area and the parts of the Economic Development Area acquired that are to be devoted to public ways and other public purposes under the Plan (as hereinafter defined), lists of the owners of the various parcels of property to be acquired, if any, and an estimate of the cost of the acquisition and redevelopment; and

WHEREAS, there has been presented to this meeting for consideration and approval by the Commission an economic development plan for the Economic Development Area attached hereto as Exhibit B (the “Plan”); and

WHEREAS, the Plan and supporting data were reviewed and considered at this meeting; and

WHEREAS, Sections 41 and 43 of the Act have been created to permit the creation of “economic development areas” and to provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in an area needing redevelopment or urban renewal may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation of “allocation areas” to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said Section; and

WHEREAS, the Commission deems it advisable to apply the provisions of Section 15-17, 39. 39.3, 41 and 43 of the Act to the Plan and the financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the Ellettsville Redevelopment Commission as follows:

Section 1. The Commission has selected the Economic Development Area as an economic development area within the corporate boundaries of the Town pursuant to the provisions of the Act. The Economic Development Area is described in Exhibit A attached hereto and incorporated herein by reference which includes a description of the Economic Development Area, parcel number for the parcels in the Economic Development Area, and a map of the Economic Development Area. The Economic Development Area is hereby designated as the “Ellettsville Westside Economic Development Area.”

Section 2. The Commission finds that the Plan for the Economic Development Area:

- (a) Promotes significant opportunities for gainful employment of the citizens of the Town;
- (b) Assists in the attraction of major new business enterprises for the Town;
- (c) Benefits the public health, safety, morals, and welfare of the citizens of the Town;
- (d) Increases the economic well-being of the Town and the State of Indiana; and
- (e) Serves to protect and increase property values in the Town and the State of Indiana;

Section 3. The Commission finds that the Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to powers allowed the Commission under the Act because of the lack of local public improvements and other similar conditions, specifically including among others road improvements, storm water improvements, drainage improvements, utility improvements and green spaces as more particularly described in the Plan.

Section 4. The Commission finds that the public health and welfare will be benefitted by the accomplishment of the Plan for the Economic Development Area, specifically by the construction of (a) road improvements to improve access in or serving the Economic Development Area; (b) storm water improvements to ensure sufficient drainage, collection and handling of storm water in or serving the Economic Development Area; (c) drainage improvements to improve drainage in or serving the Economic Development Area; (d) utility improvements (e.g., gas, water, sewer, electric) to ensure the provision of adequate utility services in and serving the Economic Development Area; (e) green spaces in or serving the Economic Development Area to provide green/park facilities for the public and/or (f) other improvements necessary for the development of the Economic Development Area, including economic development project improvement in or serving the Economic Development Area. These improvements (collectively, “Improvements”) promote public health and welfare for the citizens of the Town by enhancing economic development of the Economic Development Area through the provision of adequate roads, storm water treatment, drainage, utility services and green spaces to the Economic Development Area, and by making the Economic Development Area more suitable for development through the construction of economic development project improvements.

Section 5. The Commission finds that the accomplishment of the Plan will be of public utility and benefit as measured by the attraction of permanent jobs, an increase in the property tax

base, improved diversity of the economic base, and other similar benefits, specifically by providing the construction of the Improvements to encourage and enable the development of new businesses in the Economic Development Area, and retention of and fostering of growth of existing businesses around the Economic Development Area.

Section 6. The Plan conforms to other development and redevelopment plans for the Town.

Section 7. The Plan does not recommend any specific property acquisition, and the Commission does not at this time propose to acquire any land or interests in land within the boundaries of the Economic Development Area. At the time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication, notice to affected property owners and a public hearing.

Section 8. In support of the findings set forth in sections 1 through 7 above, the Commission hereby adopts the specific findings set forth in the Plan.

Section 9. The Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the Plan; and, therefore, the Commission finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents, if any.

Section 10. The Plan is in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan within the minutes of this meeting. The Economic Development Area is hereby designated, declared and determined to be an “economic development area” under Section 41 of the Act.

Section 11. The area described in Exhibit A attached hereto and referred to as the Ellettsville Westside Allocation Area (the “Allocation Area”) is hereby designated as an “allocation area” pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any taxes imposed under Ind. Code 6-1.1, as amended, on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distribute as follows:

Except as otherwise provided in said Section 39, the proceed of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the allocation area hereby designated as the “Ellettsville Westside Allocation Fund” that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from

time to time. Said allocation fund may not be used for operating expenses of the Commission.

Section 12. The allocation provisions in Section 11 hereof shall apply to all of the Ellettsville Westside Allocation Area. These allocation provisions provide for the capture of tax increment revenues, which may be used to finance the cost of one or more of the things specified in Section 39(b)(3) of the Act, and thereby facilitate further investment in the Allocation Area. As a result, the Commission hereby finds that the adoption of this allocation provision with respect to the Allocation Area will result in new property taxes in the Allocation Area that would not have been generated but for the adoption of these allocation provisions, as specifically evidenced by the findings set forth in the Plan. The base assessment date for the Allocation Area is January 1, 2024.

Section 13. The Allocation Area is hereby designated as the “Ellettsville Westside Allocation Area,” and the allocation fund related to the Allocation Area is hereby designated as the “Ellettsville Westside Allocation Fund.”

Section 14. The foregoing allocation provisions shall expire with respect to the Allocation Area on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Allocation Area.

Section 15. The presiding officer of the Commission is hereby authorized and directed to submit this Resolution, together with any supporting data and together with the Plan to the Town of Ellettsville Plan Commission (“Plan Commission”) for its approval, and, upon the approval of the Plan Commission, to the Ellettsville Town Council as provided in the Act, and if approved by the Ellettsville Town Council this Resolution shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

Section 16. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Town Council of the Town to publish notice of the adoption and substance of this resolution in accordance with Indiana Code 5-3-1-4 and to file notice with the Plan Commission, Board of Zoning Appeals, Board of Public Works, Park Board, the building commissioner and any other departments or agencies of the Town concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the Town’s department of development and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determine the public utility and benefit of the proposed project. Copies of the notice shall also be filed with the officer authorized to fix budgets, tax rates and tax levies under Indiana Code 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed Allocation area.

Section 17. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the Allocation Area which includes (a) the estimated economic benefits and costs incurred by the Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed

values and (b) the anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Allocation Area (a copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Indiana Code 36-7-14-17 at least ten (10) days prior to the date of the hearing described in Section 13 hereof).

Passed and adopted at a meeting of the Town of Ellettsville Redevelopment Commission this 23rd day of December, 2024, by a vote of _____ in favor and _____ against.

Town of Ellettsville
Redevelopment Commission

Dr. Gerry Hash, President

Tom Cornman, Vice-President

Trevor Sager, Secretary

Carl Thurman, Member

William Ellis, Member

EXHIBIT A

Description of the Ellettsville Westside Economic Development Area and the Ellettsville Westside Allocation Area

The Ellettsville Westside Economic Development Area and the Ellettsville Westside Allocation Area, is legally described as follows:

The Area being located in the following Sections:

1. Part of the Southwest quarter of Section 4, Township 9 North, Range 2 West
2. Part of the Northwest quarter of Section 4, Township 9 North, Range 2 West
3. Part of the Southeast quarter of Section 5, Township 9 North, Range 2 West
4. The Northeast quarter of Section 5, Township 9 North, Range 2 West
5. The Northwest quarter of Section 5, Township 9 North, Range 2 West
6. Part of the East half of the Northeast quarter Section 6, Township 9 North, Range 2 West
7. Part of the Southeast quarter of Section 32, Township 10 North, Range 2 West
8. The East half of the Southeast quarter of Section 32, Township 10 North, Range 2 West
9. The West half of the Southwest quarter Section 33, Township 10 North, Range 2 West
10. The Southeast quarter of the Southwest quarter Section 33, Township 10 North, Range 2 West

Beginning at the Southeast corner of said Southwest quarter of Section 4; thence on the south line of said quarter North 88 degrees 45 minutes 20 seconds West 2678.56 feet to the Southeast corner of said Southeast quarter of Section 5; thence on the south line of said quarter North 89 degrees 30 minutes 41 seconds West 1292.81 feet; thence leaving said south line North 01 degree 07 minutes 16 seconds West 161.00 feet; thence North 89 degrees 30 minutes 41 seconds West 1355.50 feet to the west line of said Southeast quarter; thence on said west line North 01 degree 07 minutes 18 seconds West 2501.19 feet to the Southeast corner of the Northwest quarter of Section 5; thence on the south line of said quarter North 89 degrees 42 minutes 44 seconds West 2657.03 feet to the Southeast corner of the East half of the Northeast quarter Section 6; thence on the south line of said quarter South 89 degrees 56 minutes 08 seconds West 1120.24 feet; thence North 00 degrees 49 minutes 48 seconds West 2262.49 feet to the north line of said East half of the Northeast quarter Section 6; thence on said north line of said quarter South 89 degrees 44 minutes 57 seconds East 1120.24 feet to the Northwest corner of the Northwest quarter of Section 5; thence on said north line South 89 degrees 37 minutes 15 seconds East 2649.68 feet to the Northwest corner of the Northeast quarter of Section 5; thence on said north line South 89 degrees 19 minutes 59 seconds East 306.69 feet to the Southwest corner of the Southeast quarter of Section 32; thence on the west line of said quarter North 88 degrees 41 minutes 29 seconds West 2139.37 feet; thence South 89 degrees 44 minutes 38 seconds East 360.64 feet to the centerline of State Road 46 and the beginning of a curve concave westerly having a radius of 3819.72 feet; thence on said centerline and said curve Southeasterly 509.96 feet with a chord bearing South 14 degrees 53 minutes 01 second East for 509.58 feet; thence South 11 degrees 03 minutes

32 seconds East 547.84 feet to the beginning of a curve concave northeasterly having a radius of 1637.02 feet; thence on said centerline and said curve Southeasterly 652.38 feet through a central angle of 22 degrees 50 minutes 00 seconds; thence South 33 degrees 53 minutes 32 seconds East 620.86 feet to the south line of Southeast quarter of Section 32; thence on said south line South 89 degrees 15 minutes 41 seconds East 164.19 feet to the southwest corner of East half of the Southeast quarter of Section 32; thence on the west line of said East half North 00 degrees 42 minutes 01 second West 2656.65 feet to the northwest corner of East half of the Southeast quarter of Section 32; thence on the north line of said East half South 89 degrees 46 minutes 27 seconds East 1327.72 feet to the northwest corner of the West half of the Southwest quarter Section 33; thence on the north line of said West half South 89 degrees 46 minutes 27 seconds East 1327.72 feet to the northeast corner of said West half; thence on the east line of said West half South 00 degrees 39 minutes 12 seconds East 1330.54 feet to the northwest corner of the Southeast quarter of the Southwest quarter Section 33; thence on the north line of said quarter quarter South 89 degrees 45 minutes 05 seconds East 1324.99 feet to the northeast corner of said quarter quarter; thence on the east line of said quarter quarter South 00 degrees 37 minutes 35 seconds East 1330.83 feet to the southeast corner of said quarter quarter; thence on the south line of said quarter quarter North 89 degrees 44 minutes 19 seconds West 442.33 feet; thence South 00 degrees 57 minutes 14 seconds East 2337.06 feet to the south right-of-way of State Road 46; thence on said right-of-way South 88 degrees 00 minutes 03 seconds East 172.71 feet to the east line of the Southwest quarter of Section 4; thence on said east line South 01 degree 17 minutes 41 seconds East 1307.60 feet; thence South 00 degrees 16 minutes 49 seconds East 1312.92 feet and to the Point of Beginning. Containing within said bounds 1,020.03 acres (163.76 ac Southwest quarter of Section 4, 131.00 ac Northwest quarter of Section 4, 157.17 Southeast quarter of Section 5, 137.75 ac Northeast quarter of Section 5, 137.25 ac Northwest quarter of Section 5, 58.10 ac East half of the Northeast quarter Section 6, 32.51 ac Southeast quarter of Section 32, 81.05 ac East half of the Southeast quarter of Section 32, 80.98 ac West half of the Southwest quarter Section 33 and 40.46 ac Southeast quarter of the Southwest quarter Section 33) more or less.

The Ellettsville Westside Economic Development Area and the Ellettsville Westside Allocation Area, shall consist of the area shown and parcel numbers shown on the map below:

EXHIBIT B

ECONOMIC DEVELOPMENT PLAN FOR THE ELLETTSVILLE WESTSIDE ECONOMIC DEVELOPMENT AREA

Purpose and Introduction

This document is the Economic Development Plan (the “Plan”) for the Ellettsville Westside Economic Development Area (the “Area”) for the Town of Ellettsville, Indiana (the “Town”), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the “Act”) and in this Plan.

This Plan must be approved by the Commission, the Ellettsville Plan Commission, and the Ellettsville Town Council. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Economic Development Area and the approval of the Plan.

Project Objectives

The purposes of the Plan are to benefit the public health, safety, morals, and welfare of the citizens of the Town; increase the economic well-being of the Town and the State of Indiana; and serve to protect and increase property values in the Town and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the Town, (ii) assist in the attraction and retention of one or more major new business enterprises to the Town, (iii) provide for local public improvements in, serving or benefiting the area, (iv) attract and retain jobs, (v) increase the property tax base and (vi) improve the diversity of the economic base of the Town.

Description of the Area

A map identifying the parcels comprising the Area is attached to the Declaratory Resolution for the Area as Exhibit B.

Project Description

The Commission currently contemplates that to accomplish the Plan, it will carry out the development of the Area, including funding infrastructure needs and other incentives necessary for the development of currently underutilized land. Such new development will create opportunities for new jobs, increase the property tax base, and allow for further economic development and improved diversity of the economic base of the Town (collectively, the “Project”).

In addition, all of the following shall be permitted projects under the Plan:

1. Tax increment revenue from the Ellettsville Westside Allocation Area (the “Allocation Area”) or other sources of funds available to the Redevelopment Commission may be used to finance the cost of infrastructure improvements in or serving the Allocation Area, including, without limitation, the following:
 - a. *Road Improvements* – Road improvements shall be constructed in and around the Area to ensure safe, efficient and effective access in and around the Area.
 - b. *Storm Water Improvements* – Storm water improvements shall be planned, designed and constructed to collect, handle and treat storm water in the Area. Such improvements shall include storm water infrastructure, ponds, and other related improvements.
 - c. *Drainage Improvements* – Drainage Improvements shall be constructed in and around the Area to ensure sufficient drainage of the Area so that the Area is suitable for development.
 - d. *Utility Infrastructure Improvements* – Utility improvements (e.g., water, sewer, electric and gas) shall, to the extent necessary, be constructed in and around the Area to assure the provision of adequate utility services to the Area. The costs of such improvements shall include any necessary design costs, construction of mains, sewers, waterworks, electric works, and gas works, utility relocation costs and any other such costs related to the provision of utility services to the Area. These improvements may include but are not limited to: the construction of a wastewater lift station, replacement of 10,000 feet of the collection system, construction of water mains, construction of a 500,000 gallon tank reservoir, a regional lift station on land owned by the Town south of what is known as “Harmon Farm,” a second lift station at the northwest corner of what is known as “Umberger Farm” that will service the North and Northwest sections of the Area and construction of a 2.3 million gallon equalization lagoon at the Town’s sewer plant.
 - e. *Green Spaces* – Green spaces and park improvements shall be constructed in and around the Area to provide outdoor recreational park type facilities for the public (e.g., trails, playgrounds, fields). These improvements may include but are not limited to: construction of one or more “pocket parks,” and trail construction.
 - f. *Capital Improvements to Support Public Safety Services* – Construction of a new fire station to replace the station currently located on Curry Pike, and the purchase of fire trucks, ambulances, and tankers.
 - g. *Engineering Studies for Infrastructure Improvements* – Engineering studies for wastewater, roads, planning and parks.
 - h. *Economic Development Projects* – Economic Development projects which constitute local public improvements and are capital projects shall be acquired and/or constructed to foster and encourage the orderly development of the Area.

2. Tax increment revenues from the Allocation Area or other sources of funds available to the Redevelopment Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the Town, or to pay principal or interest on economic development revenue bonds issued by the Town to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Allocation Area. The provision of incentives by the application of tax increment revenues to offset developer promissory notes that secure economic development bonds issued by the Town to provide incentives for developers, in furtherance of the economic or redevelopment purposes of the Allocation Area, has become an established financing tool and an increasingly common form of incentive for attracting economic development and redevelopment.
3. Tax increment revenues from the Allocation Area or other sources of funds available to the Redevelopment Commission may also be used for the acquisition or construction of projects to enhance the cultural attractiveness of the entire unit, including the Economic Development Area.
4. Tax increment revenues from the Allocation Area or other sources of funds available to the Redevelopment Commission may also be used for the acquisition or construction of projects to enhance the public safety of the entire unit, including the Area.

Acquisition of Property

The Commission has no plans to acquire property in the Area. The Commission shall follow the procedures in Indiana Code 36-7-14-19 in any future acquisition of property. The Commission will take no actions with respect to acquiring residential areas or otherwise relocating any residences. In the event the Commission determines to acquire interests in any real property in the Area it will amend this Plan in accordance with Indiana Code 36-7-14, as amended.

Estimate of the Cost of Acquisition and Economic Development

Because the Commission does not intend to acquire for the Project, the Commission will not incur any costs of acquisition. However, the Commission anticipates the estimated cost of the Projects to be _____.

Disposal of Property

The Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

Statutory Findings

The Plan for the Area meets the following required findings under Section 41(b) of the Act:

The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the Town, promotes the attraction of new business enterprises to the Town or meets other purposes of Section 2.5, 41 and 43 of the Act.

The Plan will provide certain incentives, improve existing infrastructure, and foster additional economic development in and serving the Area.

The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

Implementation of the Plan is necessary because the land comprising the Area is currently underdeveloped, and the construction of improved infrastructure and provision of certain incentives will pay the way for future growth and development in the Area.

The public health and welfare will be benefitted by accomplishment of the Plan for the Area.

Implementing the Plan will result in new or expanded industry and other development in the Area. Such new or expanded industry and other development will contribute to the overall health of the Town because the use by taxable entities will generate property tax revenues and diversify the tax base and will benefit the public health and welfare for the citizens of the Town.

The accomplishment of the Plan for the Area will be a public utility and benefit as measures by public benefits similar to the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.

The Project will be of public utility and benefit by retaining jobs, maintaining the property tax base and will allow for further economic development and improved diversity of the economic base of the Town.

The Plan for the Area conforms to the other development and redevelopment plans for the Town, if any.

The Plan conforms to the intended development of the Town, according to its Comprehensive Plan.

Amendment of the Plan

The Commission may amend the Plan by following the procedures set forth in Indiana Code 36-7-1-15 through 17.5.

ELLETTSVILLE PROPOSED TIF AREA

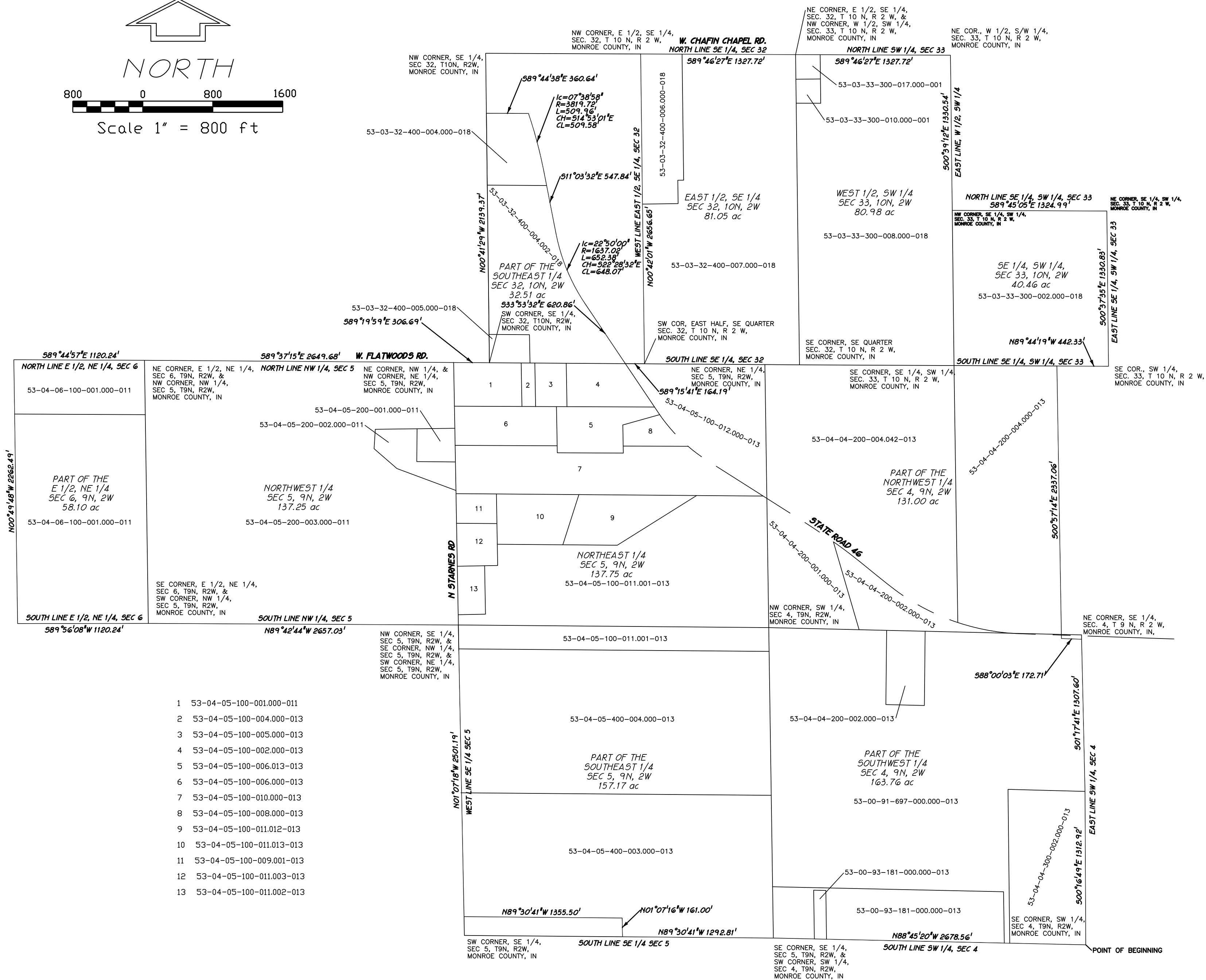
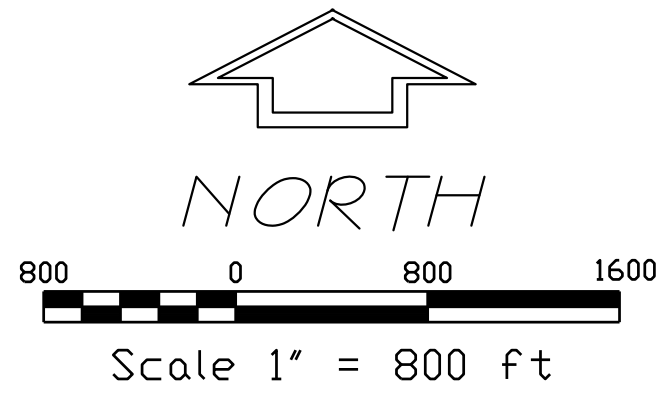
WESTSIDE

An area for proposed TIF use being located in the following Sections:

1. Part of the Southwest quarter of Section 4, Township 9 North, Range 2 West
2. Part of the Northwest quarter of Section 4, Township 9 North, Range 2 West
3. Part of the Southeast quarter of Section 5, Township 9 North, Range 2 West
4. The Northeast quarter of Section 5, Township 9 North, Range 2 West
5. The Northwest quarter of Section 5, Township 9 North, Range 2 West
6. Part of the East half of the Northeast quarter Section 6, Township 9 North, Range 2 West
7. Part of the Southeast quarter of Section 32, Township 10 North, Range 2 West
8. The East half of the Southeast quarter of Section 32, Township 10 North, Range 2 West
9. The West half of the Southwest quarter Section 33, Township 10 North, Range 2 West
10. The Southeast quarter of the Southwest quarter Section 33, Township 10 North, Range 2 West

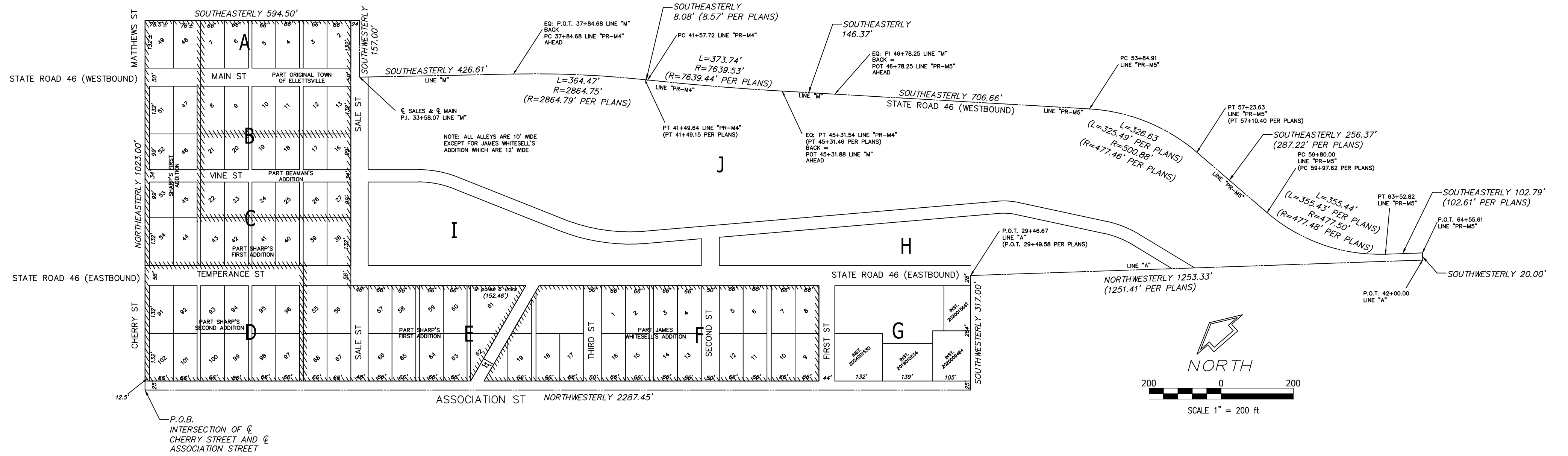
Beginning at the Southeast corner of said Southwest quarter of Section 4; thence on the south line of said quarter North 88 degrees 45 minutes 20 seconds West 2678.56 feet to the Southeast corner of said Southeast quarter of Section 5; thence on the south line of said quarter North 89 degrees 30 minutes 41 seconds West 1292.81 feet; thence leaving said south line North 01 degree 07 minutes 16 seconds West 161.00 feet; thence North 89 degrees 30 minutes 41 seconds West 1355.50 feet to the west line of said Southeast quarter; thence on said west line North 01 degree 07 minutes 18 seconds West 2501.19 feet to the Southeast corner of the Northwest quarter of Section 5; thence on the south line of said quarter North 89 degrees 42 minutes 44 seconds West 2657.03 feet to the Southeast corner of the East half of the Northeast quarter Section 6; thence on the south line of said quarter South 89 degrees 56 minutes 08 seconds West 1120.24 feet; thence North 00 degrees 49 minutes 48 seconds West 2262.49 feet to the north line of said East half of the Northeast quarter Section 6; thence on said north line of said quarter South 89 degrees 44 minutes 57 seconds East 1120.24 feet to the Northwest corner of the Northwest quarter of Section 5; thence on said north line South 89 degrees 37 minutes 15 seconds East 2649.68 feet to the Northwest corner of the Northeast quarter of Section 5; thence on said north line South 89 degrees 19 minutes 59 seconds East 306.69 feet to the Southwest corner of the Southeast quarter of Section 32; thence on the west line of said quarter North 88 degrees 41 minutes 29 seconds West 2139.37 feet; thence South 89 degrees 44 minutes 38 seconds East 360.64 feet to the centerline of State Road 46 and the beginning of a curve concave westerly having a radius of 3819.72 feet; thence on said centerline and said curve Southeasterly 509.96 feet with a chord bearing South 14 degrees 53 minutes 01 second East for 509.58 feet; thence South 11 degrees 03 minutes 32 seconds East 547.84 feet to the beginning of a curve concave northeasterly having a radius of 1637.02 feet; thence on said centerline and said curve Southeasterly 652.38 feet through a central angle of 22 degrees 50 minutes 00 seconds; thence South 33 degrees 53 minutes 32 seconds East 620.86 feet to the south line of Southeast quarter of Section 32; thence on said south line South 89 degrees 15 minutes 41 seconds East 164.19 feet to the southwest corner of East half of the Southeast quarter of Section 32; thence on the west line of said East half North 00 degrees 42 minutes 01

second West 2656.65 feet to the northwest corner of East half of the Southeast quarter of Section 32; thence on the north line of said East half South 89 degrees 46 minutes 27 seconds East 1327.72 feet to the northwest corner of the West half of the Southwest quarter Section 33; thence on the north line of said West half South 89 degrees 46 minutes 27 seconds East 1327.72 feet to the northeast corner of said West half; thence on the east line of said West half South 00 degrees 39 minutes 12 seconds East 1330.54 feet to the northwest corner of the Southeast quarter of the Southwest quarter Section 33; thence on the north line of said quarter quarter South 89 degrees 45 minutes 05 seconds East 1324.99 feet to the northeast corner of said quarter quarter; thence on the east line of said quarter quarter South 00 degrees 37 minutes 35 seconds East 1330.83 feet to the southeast corner of said quarter quarter; thence on the south line of said quarter quarter North 89 degrees 44 minutes 19 seconds West 442.33 feet; thence South 00 degrees 57 minutes 14 seconds East 2337.06 feet to the south right-of-way of State Road 46; thence on said right-of-way South 88 degrees 00 minutes 03 seconds East 172.71 feet to the east line of the Southwest quarter of Section 4; thence on said east line South 01 degree 17 minutes 41 seconds East 1307.60 feet; thence South 00 degrees 16 minutes 49 seconds East 1312.92 feet and to the Point of Beginning. Containing within said bounds 1,020.03 acres (163.76 ac Southwest quarter of Section 4, 131.00 ac Northwest quarter of Section 4, 157.17 Southeast quarter of Section 5, 137.75 ac Northeast quarter of Section 5, 137.25 ac Northwest quarter of Section 5, 58.10 ac East half of the Northeast quarter Section 6, 32.51 ac Southeast quarter of Section 32, 81.05 ac East half of the Southeast quarter of Section 32, 80.98 ac West half of the Southwest quarter Section 33 and 40.46 ac Southeast quarter of the Southwest quarter Section 33) more or less.



- 1 53-04-05-100-001.000-011
- 2 53-04-05-100-004.000-013
- 3 53-04-05-100-005.000-013
- 4 53-04-05-100-002.000-013
- 5 53-04-05-100-006.013-013
- 6 53-04-05-100-006.000-013
- 7 53-04-05-100-010.000-013
- 8 53-04-05-100-008.000-013
- 9 53-04-05-100-011.012-013
- 10 53-04-05-100-011.013-013
- 11 53-04-05-100-009.001-013
- 12 53-04-05-100-011.003-013
- 13 53-04-05-100-011.002-013

PROPOSED ELLETTSVILLE
 WESTSIDE TIF AREA
 11/22/2024
 PROJECT NO. 5024120



AREA A	AREA B	AREA D	AREA F	AREA H	AREA J
53-04-10-200-161.000-013	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-214-025.000-013	53-04-10-400-069.000-013	53-04-10-100-010.000-012
53-04-10-203-019.000-013	53-00-91-139-000.000-013	53-04-10-207-068.000-013	53-04-10-214-025.000-013	53-04-10-100-001.175-013	53-04-10-200-010.000-013
53-04-10-203-019.000-013	53-04-10-203-042.000-013	53-00-90-089-000.000-013	53-04-10-214-025.000-013	53-00-90-227-000.000-013	53-04-10-100-021.000-012
53-04-10-203-043.000-013	53-04-10-203-016.000-013	53-04-10-200-214.000-013	53-04-10-214-040.000-013	53-04-10-100-005.000-013	53-04-10-400-031.000-011
53-04-10-203-044.000-013	53-04-10-203-016.000-013	53-04-10-207-002.000-013	53-04-10-214-040.000-013	53-04-10-100-019.000-013	53-04-10-203-005.000-013
53-04-10-203-048.000-013	53-04-10-203-016.000-013	53-04-10-207-009.000-013	53-04-10-214-035.000-013	53-04-10-100-026.000-013	53-04-10-203-006.000-013
53-04-10-203-050.000-013	53-04-10-203-049.000-013	53-04-10-207-009.000-013	53-04-10-214-035.000-013	53-04-10-200-170.000-013	53-04-10-203-006.000-013
53-04-10-203-050.000-013	53-04-10-200-192.000-013	53-04-10-207-019.000-013	53-04-10-214-035.000-013	53-04-10-200-201.000-013	53-04-10-203-021.000-013
53-04-10-200-161.000-013	53-04-10-203-002.000-013	53-04-10-207-037.000-013	53-04-10-214-012.000-013	53-04-10-401-001.000-013	53-04-10-203-022.000-013
AREA C	53-04-10-203-030.000-013	53-04-10-207-037.000-013	53-04-10-214-012.000-013	53-04-10-200-120.000-013	53-04-10-200-065.000-013
53-04-10-203-014.000-013	53-04-10-203-036.000-013	53-04-10-200-172.000-013	53-04-10-214-012.000-013	53-04-10-200-168.000-013	53-04-10-203-027.000-013
53-04-10-200-155.000-013	53-04-10-203-041.000-013	53-04-10-200-066.000-013	53-04-10-214-016.000-013	53-04-10-401-021.000-013	53-04-10-100-007.001-011
53-04-10-200-186.000-013	53-04-10-203-051.000-013	53-04-10-200-066.000-013	53-04-10-214-017.000-013	53-04-10-401-034.000-013	53-04-10-100-007.001-011
53-04-10-200-186.000-013	53-04-10-203-054.000-013	53-04-10-200-130.000-013	53-04-10-214-038.000-013	AREA I	53-04-10-100-007.001-011
53-04-10-200-186.000-013	53-00-90-869-000.000-013	53-04-10-200-130.000-013	53-04-10-214-039.000-013	53-04-10-200-015.000-013	53-04-10-100-018.002-013
53-04-10-203-001.000-013	53-00-90-869-000.000-013	53-04-10-207-017.000-013	53-04-10-214-039.000-013	53-04-10-200-059.000-013	53-04-10-100-024.000-013
53-04-10-203-011.000-013	53-04-10-200-207.000-013	53-04-10-207-017.000-013	53-04-10-214-042.000-013	53-04-10-200-009.000-013	53-04-10-100-029.000-013
53-04-10-200-027.000-013	53-04-10-203-004.000-013	53-04-10-207-036.000-013	53-04-10-214-001.000-013	53-04-10-200-025.000-013	53-04-10-200-085.000-013
53-04-10-200-110.000-013	53-04-10-203-009.000-013	53-04-10-207-082.000-013	53-04-10-214-001.000-013	53-04-10-200-061.000-013	53-04-10-200-085.000-013
53-04-10-200-157.000-013	53-04-10-203-045.000-013	53-04-10-207-088.000-013	53-04-10-214-003.000-013	53-04-10-200-128.000-013	53-04-10-200-085.000-013
53-04-10-203-003.000-013	53-04-10-203-056.000-013	AREA E	53-04-10-214-003.002-013	53-04-10-200-128.000-013	53-04-10-200-126.000-013
53-04-10-203-039.000-013	53-04-10-200-135.000-013	53-04-10-200-212.000-013	53-04-10-214-019.000-013	53-04-10-200-131.000-013	53-04-10-200-133.000-013
53-04-10-203-060.000-013	53-04-10-200-136.000-013	53-04-10-200-212.000-013	53-04-10-214-020.000-013	53-04-10-200-199.000-013	53-04-10-400-050.000-013
53-04-10-200-110.000-013	53-04-10-203-018.000-013	53-04-10-200-108.000-013	53-04-10-214-051.000-013	53-04-10-203-059.000-013	53-04-10-400-050.000-013
53-04-10-200-154.000-013	53-04-10-203-028.000-013	53-04-10-200-108.000-013	53-04-10-214-026.000-013	53-04-10-212-001.000-013	53-04-10-100-009.000-013
53-04-10-200-157.000-013	53-04-10-203-029.000-013	53-04-10-200-022.000-013	53-04-10-214-035.000-013	53-04-10-200-026.000-013	53-04-10-100-009.002-013
53-04-10-200-208.000-013	53-04-10-203-033.000-013	53-04-10-200-028.000-013	AREA G	53-04-10-200-033.000-013	53-04-10-100-018.000-013
53-04-10-200-208.000-013	53-04-10-203-034.000-013	53-04-10-200-032.000-013	53-04-10-400-045.000-013	53-04-10-203-008.000-013	53-04-10-200-020.000-013
53-04-10-203-010.000-013		53-04-10-200-127.000-013	53-04-10-400-044.000-013	53-04-10-203-037.000-013	53-04-10-200-023.000-013
53-04-10-203-013.000-013		53-04-10-200-210.000-013	53-04-10-400-058.000-013		53-04-10-200-029.000-013
		53-04-10-200-211.000-013	53-04-10-100-013.000-013		53-04-10-200-068.000-013
		53-04-10-200-211.000-013	53-04-10-300-005.000-013		53-04-10-200-169.000-013
		53-04-10-200-213.000-013	53-04-10-300-021.000-013		53-04-10-200-173.000-013
		53-04-10-200-213.000-013	53-04-10-400-023.000-013		53-04-10-400-073.000-013
		53-04-10-214-041.000-013	53-04-10-400-042.000-013		53-04-10-100-002.000-013
		53-04-10-214-046.000-013	53-04-10-400-074.000-013		
		53-04-10-214-052.000-013	53-04-10-200-148.000-013		
		53-04-10-200-012.000-013	53-04-10-200-005.000-013		
		53-04-10-200-185.000-013			
		53-04-10-214-043.000-013			
		53-04-10-200-151.000-013			
		53-04-10-214-043.000-013			

PROPOSED ELLETTVILLE
 DOWNTOWN TIF AREA
 11/22/2024
 PROJECT NO. 5024121

RESOLUTION NO. 2024-04

DECLARATORY RESOLUTION OF THE ELLETTSVILLE REDEVELOPMENT COMMISSION DECLARING AN AREA IN ELLETTSVILLE, INDIANA AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

Creation of the Ellettsville Riverfront Economic Development District

WHEREAS, the Town of Ellettsville Redevelopment Commission (the “Commission”), a redevelopment commission organized and acting pursuant to the provisions of Indiana Code 36-7-14 and Indiana Code 36-7-25 (collectively, the “Act”) has investigated, studied, and surveyed economic development areas within the Town of Ellettsville, Indiana (the “Town”); and

WHEREAS, the Commission has thoroughly studied that area of the Town described in Exhibit A, attached hereto, and to be designated as the “Ellettsville Riverfront Economic Development District” (the “Economic Development Area”); and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Economic Development Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning or redevelopment of the Economic Development Area and the parts of the Economic Development Area acquired that are to be devoted to public ways and other public purposes under the Plan (as hereinafter defined), lists of the owners of the various parcels of property to be acquired, if any, and an estimate of the cost of the acquisition and redevelopment; and

WHEREAS, there has been presented to this meeting for consideration and approval by the Commission an economic development plan for the Economic Development Area attached hereto as Exhibit B (the “Plan”); and

WHEREAS, the Plan and supporting data were reviewed and considered at this meeting; and

WHEREAS, Sections 41 and 43 of the Act have been created to permit the creation of “economic development areas” and to provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in an area needing redevelopment or urban renewal may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation of “allocation areas” to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said Section; and

WHEREAS, the Commission deems it advisable to apply the provisions of Section 15-17, 39. 39.3, 41 and 43 of the Act to the Plan and the financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the Ellettsville Redevelopment Commission as follows:

Section 1. The Commission has selected the Economic Development Area as an economic development area within the corporate boundaries of the Town pursuant to the provisions of the Act. The Economic Development Area is described in Exhibit A attached hereto and incorporated herein by reference which includes a description of the Economic Development Area, parcel number for the parcels in the Economic Development Area, and a map of the Economic Development Area. The Economic Development Area is hereby designated as the “Ellettsville Riverfront Economic Development District”

Section 2. The Commission finds that the Plan for the Economic Development Area:

- (a) Promotes significant opportunities for gainful employment of the citizens of the Town;
- (b) Assists in the attraction of major new business enterprises for the Town;
- (c) Benefits the public health, safety, morals, and welfare of the citizens of the Town;
- (d) Increases the economic well-being of the Town and the State of Indiana; and
- (e) Serves to protect and increase property values in the Town and the State of Indiana;

Section 3. The Commission finds that the Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to powers allowed the Commission under the Act because of the lack of local public improvements and other similar conditions, specifically including among others road improvements, storm water improvements, drainage improvements, utility improvements and green spaces as more particularly described in the Plan.

Section 4. The Commission finds that the public health and welfare will be benefitted by the accomplishment of the Plan for the Economic Development Area, specifically by the construction of (a) road improvements to improve access in or serving the Economic Development Area; (b) storm water improvements to ensure sufficient drainage, collection and handling of storm water in or serving the Economic Development Area; (c) drainage improvements to improve drainage in or serving the Economic Development Area; (d) utility improvements (e.g., gas, water, sewer, electric) to ensure the provision of adequate utility services in and serving the Economic Development Area; (e) green spaces in or serving the Economic Development Area to provide green/park facilities for the public and/or (f) other improvements necessary for the development of the Economic Development Area, including economic development project improvement in or serving the Economic Development Area. These improvements (collectively, “Improvements”) promote public health and welfare for the citizens of the Town by enhancing economic development of the Economic Development Area through the provision of adequate roads, storm water treatment, drainage, utility services and green spaces to the Economic Development Area, and by making the Economic Development Area more suitable for development through the construction of economic development project improvements.

Section 5. The Commission finds that the accomplishment of the Plan will be of public utility and benefit as measured by the attraction of permanent jobs, an increase in the property tax base, improved diversity of the economic base, and other similar benefits, specifically by providing

the construction of the Improvements to encourage and enable the development of new businesses in the Economic Development Area, and retention of and fostering of growth of existing businesses around the Economic Development Area.

Section 6. The Plan conforms to other development and redevelopment plans for the Town.

Section 7. The Plan does not recommend any specific property acquisition, and the Commission does not at this time propose to acquire any land or interests in land within the boundaries of the Economic Development Area. At the time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication, notice to affected property owners and a public hearing.

Section 8. In support of the findings set forth in sections 1 through 7 above, the Commission hereby adopts the specific findings set forth in the Plan.

Section 9. The Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the Plan; and, therefore, the Commission finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents, if any.

Section 10. The Plan is in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan within the minutes of this meeting. The Economic Development Area is hereby designated, declared and determined to be an “economic development area” under Section 41 of the Act.

Section 11. The area described in Exhibit A attached hereto and referred to as the Ellettsville Riverfront Economic Development Area (the “Allocation Area”) is hereby designated as an “allocation area” pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any taxes imposed under Ind. Code 6-1.1, as amended, on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distribute as follows:

Except as otherwise provided in said Section 39, the proceed of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the allocation area hereby designated as the “Ellettsville Riverfront Allocation Fund” that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from

time to time. Said allocation fund may not be used for operating expenses of the Commission.

Section 12. The allocation provisions in Section 11 hereof shall apply to all of the Ellettsville Riverfront Allocation Area. These allocation provisions provide for the capture of tax increment revenues, which may be used to finance the cost of one or more of the things specified in Section 39(b)(3) of the Act, and thereby facilitate further investment in the Allocation Area. As a result, the Commission hereby finds that the adoption of this allocation provision with respect to the Allocation Area will result in new property taxes in the Allocation Area that would not have been generated but for the adoption of these allocation provisions, as specifically evidenced by the findings set forth in the Plan. The base assessment date for the Allocation Area is January 1, 2024.

Section 13. The Allocation Area is hereby designated as the “Ellettsville Riverfront Allocation Area,” and the allocation fund related to the Allocation Area is hereby designated as the “Ellettsville Riverfront Allocation Fund.”

Section 14. The foregoing allocation provisions shall expire with respect to the Allocation Area on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Allocation Area.

Section 15. The presiding officer of the Commission is hereby authorized and directed to submit this Resolution, together with any supporting data and together with the Plan to the Town of Ellettsville Plan Commission (“Plan Commission”) for its approval, and, upon the approval of the Plan Commission, to the Ellettsville Town Council as provided in the Act, and if approved by the Ellettsville Town Council this Resolution shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

Section 16. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Town Council of the Town to publish notice of the adoption and substance of this resolution in accordance with Indiana Code 5-3-1-4 and to file notice with the Plan Commission, Board of Zoning Appeals, Board of Public Works, Park Board, the building commissioner and any other departments or agencies of the Town concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the Town’s department of development and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determine the public utility and benefit of the proposed project. Copies of the notice shall also be filed with the officer authorized to fix budgets, tax rates and tax levies under Indiana Code 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed Allocation area.

Section 17. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the Allocation Area which includes (a) the estimated economic benefits and costs incurred by the Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed

values and (b) the anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Allocation Area (a copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Indiana Code 36-7-14-17 at least ten (10) days prior to the date of the hearing described in Section 13 hereof).

Passed and adopted at a meeting of the Town of Ellettsville Redevelopment Commission this 23rd day of December, 2024, by a vote of _____ in favor and _____ against.

Town of Ellettsville
Redevelopment Commission

Dr. Gerry Hash, President

Tom Cornman, Vice-President

Trevor Sager, Secretary

Carl Thurman, Member

William Ellis, Member

EXHIBIT A

Description of the Ellettsville Riverfront Economic Development Area and the Ellettsville Riverfront Allocation Area

The Ellettsville Riverfront Economic Development Area and the Ellettsville Riverfront Allocation Area, is legally described as follows:

A part of Section 10, Township 9 North, Range 2 West, Monroe County, Indiana, also including a part of the Original Town Plat of Ellettsville, a part of Beaman's Addition, a part of Sharp's First Addition, a part of Sharp's Second Addition and a part of James Whitesell's Addition, all additions to the Town of Ellettsville and recorded in the Office of the Recorder of said county, and being more particularly described as follows:

Beginning at the intersection of the platted centerline of Cherry Street and the platted centerline of Association Street in said Sharp's Second Addition; thence in a Northeasterly direction (assumed basis of bearing) (North 36 degrees West per plat of said Sharp's Second Addition) the platted distance of 1023.00 feet along the said centerline of Cherry Street and the extension thereof to the intersection of said Cherry Street centerline extension and the Northeastern line of the plat of the Original Town of Ellettsville; thence leaving the said Cherry Street centerline and extension thereof and in a Southeasterly direction (South 54 degrees East per said plat of the Original Town of Ellettsville) the platted distance of 594.50 feet to the intersection of said Northeastern line with the platted centerline of Sales Street (Cross Street per said plat of the Original Town of Ellettsville); thence leaving said Northeastern line and in a Southwesterly direction (South 36 degrees West per said plat of the Original Town of Ellettsville) the platted distance of 157.00 feet to intersection of the platted centerline of Sales Street (Cross Street per said plat of the Original Town of Ellettsville) with the platted centerline of Main Street in said plat of the Original Town of Ellettsville, also being P.I. Station 33+58.07 of Line "M" on the right of way plans of State Highway MANH Project Number 062-3(4)B having a LA Code of 3578 and a Des. Number of 9612540, approved January 26, 2006 (hereinafter referred to as "Highway Plans"); thence along said Line "M" in a Southeasterly direction (South 49 degrees 13 minutes 59 seconds East per said Highway Plans) 426.61 feet to P.C. Station 37+84.68 of Line "PR-M4" on said Highway Plans; thence 364.47 feet along a curve concave to the Southwest having a radius of 2864.75 feet (2864.79 feet per Highway Plans) to P.T. Station 41+49.64 (P.T. Station 41+49.15 on said Highway Plans) of said Line "PR-M4"; thence in a Southeasterly direction (South 41 degrees 56 minutes 37 seconds East per said Highway Plans) 8.08 feet (8.57 feet per said Highway Plans) along said Line "PR-M4" to P.C. Station 41+57.72 of said Line "PR-M4" on said Highway Plans; thence 373.74 feet along a curve concave to the Northeast having a radius of 7639.53 feet (7639.44 feet per said Highway Plans) to P.T. Station 45+31.54 (P.T. Station 45+31.46 per said Highway Plans) of said Line "PR-M4"; thence in a Southeasterly direction (South 44 degrees 44 minutes 48 seconds East per said Highway Plans) 146.37 feet along Line "M" to P.O.T. Station 46+78.25 of Line "PR-M5" on said Highway Plans; thence continuing in a Southeasterly direction (South 44 minutes 44 seconds 48 seconds East per said Highway Plans) 706.66 feet along said Line "PR-M5" to P.C. Station 53+84.91 of said Line "PR-M5 on said Highway Plans; thence 326.63 feet (325.49 feet per said Highway Plans) along said Line "PR-M5" and a curve concave to the Southwest having a radius of 500.88 feet (477.46 feet

per said Highway Plans) to P.T. Station 57+23.63 (P.T. Station 57+10.40 per said Highway Plans) of said Line "PR-M5"; thence in a Southeasterly direction (South 07 degrees 23 minutes 00 seconds East per said Highway Plans) 256.37 feet (287.22 feet per said Highway Plans) along said Line "PR-M5" to P.C. Station 59+80.00 (P.C. Station 59+97.62 feet per said Highway Plans) of said Line "PR-M5"; thence 355.44 feet (355.43 feet per said Highway Plans) along said Line "PR-M5" and a curve concave to the Northeast having a radius of 477.50 feet (477.48 feet per said Highway Plans) to P.T. Station 63+52.82 (P.T. Station 63+53.00 per said Highway Plans) of said Line "PR-M5"; thence in a Southeasterly direction (South 48 degrees 20 minutes 21 seconds East per said Highway Plans) 102.79 feet (102.61 feet per said Highway Plans) along said Line "PR-M5" to P.O.T. Station 64+55.61 of said Line "PR-M5"; thence leaving said Line "PR-M5" in a Southwesterly direction, 90 degrees from the last described course 20.00 feet to P.O.T. Station 42+00.00 of Line "A" of said Highway Plans; thence in a Northwesterly direction (North 50 degrees 02 minutes 00 seconds West per said Highway Plans) 1253.33 feet (1251.41 feet per said Highway Plans) along said Line "A" to P.O.T. Station 29+46.67 (P.O.T. Station 29+49.58 per said Highway Plans) of said Line "A" and to the intersection of said Line "A" with the Southeastern lines of the properties described in Instrument 2020015641 and Instrument 2020009464 in said Recorder's Office and the extension thereof; thence leaving said Line "A" and in a Southwesterly direction (South 40 degrees West per said Instrument 2020015641) 317.00 feet along said Southeastern lines and the extension thereof to its intersection with the extension of the platted centerline of Association Street in the said plats of James Whitesell's Addition, Sharp's First Addition and Sharp's Second Addition, being 25 feet Southwesterly of the Southeasterly corner of the property described in said Instrument 2020009464; thence in a Northwesterly direction (North 54 degrees West per said plats) along the platted centerline of Association Street and its extension thereof 2287.45 feet to the point of beginning. Containing 54.66 acres, more or less.

The above description was derived from recorded documents only and without the benefit of field observations and/or comprehensive title research, and should therefore not be considered part of a boundary survey or other type of survey as defined by Indiana Code Rule 865-IAC-12.

The Ellettsville Riverfront Economic Development Area and the Ellettsville Riverfront Allocation Area, shall consist of the area shown and parcel numbers shown on the map below:

EXHIBIT B

ECONOMIC DEVELOPMENT PLAN FOR THE ELLETTSVILLE RIVERFRONT ECONOMIC DEVELOPMENT AREA

Purpose and Introduction

This document is the Economic Development Plan (the “Plan”) for the Ellettsville Riverfront Economic Development Area (the “Area”) for the Town of Ellettsville, Indiana (the “Town”), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the “Act”) and in this Plan.

This Plan must be approved by the Commission, the Ellettsville Plan Commission, and the Ellettsville Town Council. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Economic Development Area and the approval of the Plan.

Project Objectives

The purposes of the Plan are to benefit the public health, safety, morals, and welfare of the citizens of the Town; increase the economic well-being of the Town and the State of Indiana; and serve to protect and increase property values in the Town and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the Town, (ii) assist in the attraction and retention of one or more major new business enterprises to the Town, (iii) provide for local public improvements in, serving or benefiting the area, (iv) attract and retain jobs, (v) increase the property tax base and (vi) improve the diversity of the economic base of the Town.

Description of the Area

A map identifying the parcels comprising the Area is attached to the Declaratory Resolution for the Area as Exhibit B.

Project Description

The Commission currently contemplates that to accomplish the Plan, it will carry out the development of the Area, including funding infrastructure needs and other incentives necessary for the development of currently underutilized land. Such new development will create opportunities for new jobs, increase the property tax base, and allow for further economic development and improved diversity of the economic base of the Town (collectively, the “Project”).

In addition, all of the following shall be permitted projects under the Plan:

1. Tax increment revenue from the Ellettsville Westside Allocation Area (the “Allocation Area”) or other sources of funds available to the Redevelopment Commission may be used to finance the cost of infrastructure improvements in or serving the Allocation Area, including, without limitation, the following:
 - a. *Transportation Improvements* – Improvements shall be constructed in and around the Area to ensure safe, efficient and effective access in and around the Area. Projects may include but are not limited to: Vine Street parking and streetscape, pedestrian bridges across Jack’s Defeat Creek, signage and intersection beautification, sidewalk installation on Sale, Association, Vine, and Matthews Streets.
 - b. *Cultural and Artistic Projects* – These projects may include but are not limited to: the construction of a community center, upgrading and replacing downtown decorative street lights, artwork installations in Stewart Park.
 - c. *Utility Infrastructure Improvements* – Utility improvements (e.g., water, sewer, electric and gas) shall, to the extent necessary, be constructed in and around the Area to assure the provision of adequate utility services to the Area. The costs of such improvements shall include any necessary design costs, construction of mains, sewers, waterworks, electric works, and gas works, utility relocation costs and any other such costs related to the provision of utility services to the Area. These improvements may include but are not limited to: a sewer interceptor replacement on Vine Street, relocating 12 inch cast iron water mains, and replacing and upgrading 6 inch cast iron water mains on Main/Vine Streets.
 - d. *Green Spaces* – Green spaces and park improvements shall be constructed in and around the Area to provide outdoor recreational park type facilities for the public (e.g., trails, playgrounds, fields). These improvements may include but are not limited to: construction of a primitive trail in or near Stewart Park.
 - e. *Economic Development Projects* – Economic Development projects which constitute local public improvements and are capital projects shall be acquired and/or constructed to foster and encourage the orderly development of the Area.
2. Tax increment revenues from the Allocation Area or other sources of funds available to the Redevelopment Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the Town, or to pay principal or interest on economic development revenue bonds issued by the Town to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Allocation Area. The provision of incentives by the application of tax increment revenues to offset developer promissory notes that secure economic development bonds issued by the Town to provide incentives for developers, in furtherance of the economic or redevelopment purposes of the Allocation Area, has become an established financing tool and an increasingly common form of incentive for attracting economic development and redevelopment.

3. Tax increment revenues from the Allocation Area or other sources of funds available to the Redevelopment Commission may also be used for the acquisition or construction of projects to enhance the cultural attractiveness of the entire unit, including the Economic Development Area.
4. Tax increment revenues from the Allocation Area or other sources of funds available to the Redevelopment Commission may also be used for the acquisition or construction of projects to enhance the public safety of the entire unit, including the Area.

Acquisition of Property

The Commission has no plans to acquire property in the Area. The Commission shall follow the procedures in Indiana Code 36-7-14-19 in any future acquisition of property. The Commission will take no actions with respect to acquiring residential areas or otherwise relocating any residences. In the event the Commission determines to acquire interests in any real property in the Area it will amend this Plan in accordance with Indiana Code 36-7-14, as amended.

Estimate of the Cost of Acquisition and Economic Development

Because the Commission does not intend to acquire for the Project, the Commission will not incur any costs of acquisition. However, the Commission anticipates the estimated cost of the Projects to be .

Disposal of Property

The Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

Statutory Findings

The Plan for the Area meets the following required findings under Section 41(b) of the Act:

The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the Town, promotes the attraction of new business enterprises to the Town or meets other purposes of Section 2.5, 41 and 43 of the Act.

The Plan will provide certain incentives, improve existing infrastructure, and foster additional economic development in and serving the Area.

The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or

conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

Implementation of the Plan is necessary because the land comprising the Area is currently underdeveloped, and the construction of improved infrastructure and provision of certain incentives will pay the way for future growth and development in the Area.

The public health and welfare will be benefitted by accomplishment of the Plan for the Area.

Implementing the Plan will result in new or expanded industry and other development in the Area. Such new or expanded industry and other development will contribute to the overall health of the Town because the use by taxable entities will generate property tax revenues and diversify the tax base and will benefit the public health and welfare for the citizens of the Town.

The accomplishment of the Plan for the Area will be a public utility and benefit as measures by public benefits similar to the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.

The Project will be of public utility and benefit by retaining jobs, maintaining the property tax base and will allow for further economic development and improved diversity of the economic base of the Town.

The Plan for the Area conforms to the other development and redevelopment plans for the Town, if any.

The Plan conforms to the intended development of the Town, according to its Comprehensive Plan.

Amendment of the Plan

The Commission may amend the Plan by following the procedures set forth in Indiana Code 36-7-1-15 through 17.5.

A part of Section 10, Township 9 North, Range 2 West, Monroe County, Indiana, also including a part of the Original Town Plat of Ellettsville, a part of Beaman's Addition, a part of Sharp's First Addition, a part of Sharp's Second Addition and a part of James Whitesell's Addition, all additions to the Town of Ellettsville and recorded in the Office of the Recorder of said county, and being more particularly described as follows:

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