

**AGENDA**  
**ELLETTSVILLE PLAN COMMISSION**  
**Town Hall**  
**1150 W. Guy McCown Drive**  
**Ellettsville, Indiana**  
**Thursday, January 9, 2025 - 6:00 P.M.**

**Pledge of Allegiance**

**Roll Call**

**Election of Officers**

**Approval of Minutes – December 5, 2024**

**Monthly Conflict of Interest Statement**

**Old Business**

**New Business**

Voluntary Annexation of 4295 W. State Road 46, Bloomington (4.294 Acres); Petitioner: CBO, LLC; Case No. PC 25-02

Redevelopment Commission Resolution 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; PC 25-03

Redevelopment Commission Resolution 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; PC 25-04

**Planning Department Update**

Next Meeting – February 6, 2025

**Privilege of the Floor – Non-Agenda Items**

**Plan Commission Comments**

**Adjournment**

Planning Commission meetings are wheelchair accessible. The accessible entrance is located on the east side of the building. Accessible visitor parking spaces are located on the north side of the building. The Town further assures every effort will be made to ensure nondiscrimination in all of its programs and activities, whether those programs and activities are federally funded or not. Close captioning of the public meetings is broadcast on Community Access Television Series.

The Town of Ellettsville is inviting you to a scheduled Zoom meeting.

Topic: Plan Commission

Time: Jan 9, 2025 06:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/89869513595?pwd=5lioW85W6EAD9zbHgmxozBGWylvLld.1>

Meeting ID: 898 6951 3595

Passcode: 467772

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One tap mobile

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Dial by your location

- +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)
- +1 301 715 8592 US (Washington DC)
- +1 669 444 9171 US
- +1 669 900 6833 US (San Jose)
- +1 689 278 1000 US
- +1 719 359 4580 US
- +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US
- +1 564 217 2000 US

Meeting ID: 898 6951 3595

Passcode: 467772

**December 5, 2024**

The Ellettsville, Indiana, Plan Commission met in regular session on Thursday, December 5, 2024, at Town Hall. David Drake called the meeting to order at 6:02 p.m. and David Drake led the Pledge of Allegiance.

**Roll Call:** Members participating were David Drake, President; Dan Swafford, Vice President; Steve Hale; Zach Michael; Pamela Samples; Pat Wesolowski; and Ryan Skaggs. Denise Line, Planning Director, Renee Jones, Planning Tech, and Darla Brown, Town Attorney.

### **Approval of the Minutes**

David Drake entertained a motion to approve the minutes. David Drake made a motion to approve the minutes for November 7, 2024. Steve Hale seconded the motion. Motion carried.

### **Approval of 2025 Meeting Dates**

**Denise Line, Planning Director**, presented the meeting dates for the 2025 year.

David Drake entertained a motion to approve the meeting dates. Steve Hale made a motion to approve the 2025 Meeting Dates. Ryan Skaggs seconded the motion. Motion carried.

### **New Business**

#### **Town council Ordinance Amending the Unified Development Ordinance to Allow Exempt Signs to be Exempt from all Sign Standards and to Allow for and Regulate Pole Signs.**

**Darla Brown**, Town Attorney, presented an amendment to the Unified Development Ordinance (“UDO”) to allow for exempt signs to be exempt from all sign standards and regulate pole signs, with it being a dual purpose.

Steve Hale made a motion to approve the Town Council to accept Town Council changes to the UDO to allow for and regulate pole signs to be exempt from all sign standards. Ryan Skaggs seconded the motion. Motion Carried.

Roll call vote: David Drake-yes; Dan Swafford-yes; Zach Michael-yes; Steve Hale-yes; Pamela Samples-yes; Ryan Skaggs-yes; and Pat Wesolowski-yes. Motion Carried.

### **New Business**

#### **Ordinance to Establish Methods for Controlling the Introduction of Pollutants into the Municipal Separate Storm Sewer System to Comply with the Requirements of the National Pollutant Discharge Elimination System Permit Process.**

**Darla Brown**, Town Attorney, explained that the Town Council needs to pass a storm water control ordinance. It was suggested for the revised ordinance be put in a standard manual. The revised ordinance is required by the state.

David Drake made a motion to give a favorable recommendation to the Town Council to approve the ordinance for the methods for controlling the storm sewer. Pamela Sample seconded the motion.

Roll call vote: David Drake-yes; Dan Swafford-yes; Zach Michael-yes; Steve Hale-yes; Pamela Samples-yes; Ryan Skaggs-yes; and Pat Wesolowski-yes. Motion Carried.

## **Planning Department Updates**

**Denise Line, Planning Director**, thanked the Plan Commission members for a great year. Denise stated that there were 35 cases, making it a busy year and she appreciated all the hard work.

Next Meeting will be January 9, 2025

## **Privilege of the Floor**

None

## **Adjournment**

David Drake adjourned the meeting at 6:18 p.m.

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David Drake, President

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Dan Swafford, Vice President

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Ryan Skaggs

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Steve Hale

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Pamela Samples

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Zach Michael

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Pat Wesolowski

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Renee Jones, Secretary



# Town of Ellettsville

## Department of Planning & Development

### PC 25-02 – Voluntary Annexation Petition Staff Report

#### Petition

**Case - PC 25-02–CBO, LLC Annexation.** A request by CBO, LLC to voluntarily annex a parcel totaling approximately 4.294 acres of land. The subject parcel is located at 4295 W. State Road 46.

#### Surrounding Zoning Districts & Uses



	Zoning District	Property Use
<b>North:</b>	PUD; Planned Unit Development	Commercial and Mixed-Use Residential
<b>South:</b>	LR; Low Density Residential (County)	Single Family Residential
<b>East:</b>	C-2; General Business, LR; Low Density Residential (County) & MR; Medium Density Residential (County)	Commercial and Single Family Residential
<b>West:</b>	G-2; General Business (County) & LR; Low Density Residential (County)	Single Family Residential

**Considerations**

The petitioner is requesting to annex one (1) parcel totaling approximately 4.294 acres of land, located at 4295 W. State Road 46.

1. Indiana Code requirements (IC 36-4-3-5.1) for super voluntary annexation are:
  - a. Consent of 100% of the property owners within the area to be annexed.
  - b. At least one-eighth (1/8 or 12.5%) of the aggregate external boundary of the proposed annexation area must be contiguous with the existing city limits. A strip of land less than one hundred fifty (150) feet wide is not considered contiguous. (IC 36-4-3-1.5)
2. The proposed annexation area is 32% contiguous to the Town of Ellettsville and 100% of the property owners are parties to the petition.
3. The properties are currently zoned GB, General Business, by Monroe County and is recommended to be designated as Commercial 2, General Commercial, upon annexation.
4. The property will be located in Council Ward 4.
5. The property is serviced by water. The annexation should not require any capital projects to extend services and any cost for extension of utilities is borne by the developer.
6. The Town will provide police, fire, EMS and other governmental services immediately upon annexation.

**Plan Commission Action**

The Plan Commission action shall be in the form of a *favorable, unfavorable, or no recommendation* to Town Council, which takes final action on the annexation petition.

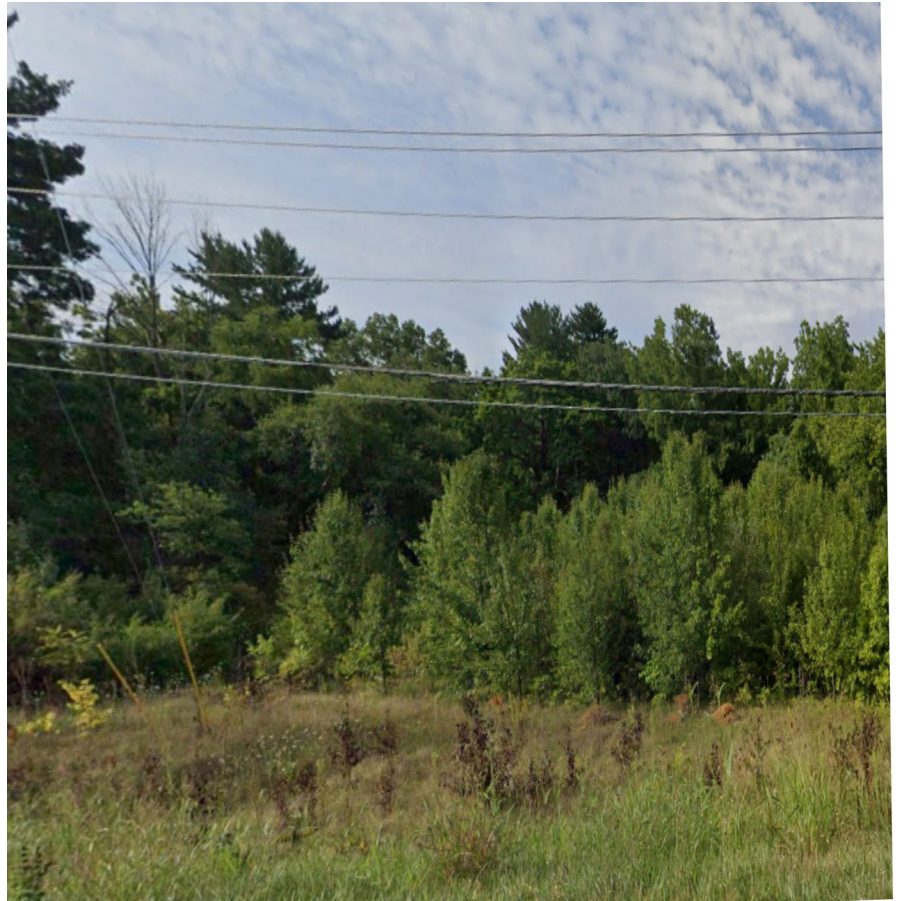
**Staff Recommendation**

Staff recommends a *favorable recommendation* be forwarded to Town Council, with a recommended zoning of C-2, General Commercial, upon annexation.

Submitted by Denise Line  
Director, Ellettsville Planning  
January 7, 2025



**Staff Photos**





# *Town of Ellettsville*

## *Department of Planning & Development*

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### **FISCAL PLAN CBO, LLC**

#### **Project Description**

**Location:** 4295 W. State Road 46

**Size:** +/- 4.294 acres

**Number of Parcels:** 1

**Current Zoning (Monroe County):** GB; General Business

**Proposed Zoning:** C-2; General Commercial

#### **State Law Requirements**

When pursuing an annexation, a municipality must comply with State law, as established in the statutes at I.C. 36-4-3 et seq., as amended. I.C. 36-4-3-1.5 sets forth the requirements for contiguity:

1. The aggregate external boundaries of the territory sought to be annexed are thirty-two percent (32%) contiguous to the boundaries of the municipality;

Additionally, Indiana Statute (IC 36-4-3-3.1) requires the Town of Ellettsville, the annexing municipality, to develop and adopt by resolution, a fiscal plan for extension of municipal services to the annexed area.

In the preparation of the annexation fiscal plan, as required by Indiana Code, the Town of Ellettsville has determined and compared the cost of providing non-capital and capital services to the annexation area, with the potential tax revenue generated by the developed parcel. The fiscal plan shall identify the following:

1. The cost estimates for planned services to be furnished to the property to be annexed;
2. The method or methods of financing the planned services;
3. The organization and extension of services;
4. That planned services of a non-capital nature, including police protection, fire protection, street and road maintenance, and other non-capital services normally provided within the corporate boundaries will be provided within one (1) year after the effective date of annexation;
5. Those services requiring capital improvements, including street construction, sewer facilities, water facilities, and stormwater drainage facilities, will be provided within three (3) years after the effective date of the annexation;
6. The estimated effect on taxpayers in the Town of Ellettsville;
7. The effect of annexation on the Town of Ellettsville finances;
8. The effect of annexation on other political subdivisions and taxpayers that are not part of the annexation; and
9. A list of the property, property owner, parcel identification number and most recent assessed value.



## **Contiguity**

The property to be annexed by the Town of Ellettsville has a total border of 2,249 feet and is contiguous along 717 feet. The total percentage contiguous is 59%, meeting contiguity requirements of Indiana Code and will be zoned Residential 1; Single Family Residential.

## **Cost of Services Provided by the Town of Ellettsville to the Annexed Property**

This report has been created for the purpose of estimating the potential fiscal impact of new development and annexations to the Town of Ellettsville. It is not intended to serve a specific budgetary purpose, but rather express estimated costs and benefits based on a set of level-of-service related assumptions.

## **Organization and Extension of Services**

The Town of Ellettsville is committed to providing capital and non-capital services to the land proposed for annexation in the same manner as areas currently within Town limits, regardless of similarity. Non-capital services will be provided within one year of the completion of the annexation. Capital improvements, if any, will be provided within three years of the completion of the annexation. Any monetary figures presented here are merely estimates, subject to change. Many variables, including the rate and extent of future development, future property assessments, and fluctuations in the cost of providing various services are expected to have an influence.

### *1. Non-Capital Improvements:*

The Town of Ellettsville Departments of Planning, Utilities, Stormwater, Police, Fire, EMS, Clerk/Treasurer, and Street will assume and retain immediate responsibility. There are little to no actual anticipated costs with the extension of these services and each of these services will be readily available within the one (1) year requirement.

### *2. Capital Improvements:*

Capital improvements are those such as water, sanitary sewer, storm sewer and street maintenance projects that would be required for further development. Each of these utilities are currently located on or near the property and will not require any capital projects. Any new development of the property requiring utilities will be the responsibility of the developer. Other utilities such as natural gas, electric, cable, and telephone services are provided by private companies.

## **Financial Recommendations**

The purpose of this section is to review and discuss the potential revenues for funding the increased costs for providing services to the annexation area.

### 1. Real Property Tax

- a. The net assessed valuations of the parcel as of May 10, 2024, is \$205,600 and will have very little impact the tax rate throughout town, and will have little effect on revenue. See 'Effect of Annexation' section for further information.

### 2. Personal Property Tax

- a. There will likely not be personal property taxes associated with development of this parcel.

### 3. Local Income Tax (LIT)

- a. On July 1<sup>st</sup> of each year, the Indiana Department of Revenue certifies a distribution of the Local Income Tax (LIT) for Monroe County. LIT is distributed based upon the

proportionate share of the Town's budget levy in relation to the civil taxing units and school corporations within the county and is dependent on a number of variables including the budget levies of other taxing units in Monroe County and the estimated county income tax collection. The estimated LIT revenues to the Town attributable to the annexation cannot be determined.

4. Water/Sewer
  - a. There are no expected cost increases to the Town to provide these services.

### **Effect of Annexation**

1. Estimated Effect on Taxpayers in Ellettsville
  - a. The estimated tax rate would increase from 0.5673 to 0.6069 in the year 2024 - 2025, and would be expected to remain relatively similar for the next four (4) years.
  - b. The estimated change in tax levy per taxpayer will be minimal. The tax rate drop of 0.004 would amount to approximately \$16.00 per year for a \$200,000 home. The amount over four (4) years would be negligible.
  - c. The annexation will not require any increase in expenditures.
  - d. The annexation of this parcel should have no noticeable effects on service levels.
  - e. The annexation will have minimal to no effect on annual debt service payments.
2. Estimated Effect on Municipal Finances
  - a. The estimated levy increase due to the annexation is \$992. Estimated levy increases contributed to this annexation and a constant growth rate of 4.3% over the next four (4) years would be an increase of \$3,968 over this time period compared to the growth rate without annexation.
  - b. Any lowering of the tax levy will result in a slight reduction in the number of properties reaching the tax caps, and increase receivable revenue for the Town.
3. Estimated Effect on Other Political Subdivisions
  - a. There is no outstanding Monroe County debt tied to income taxes to consider.
  - b. The annexation will not be taking possession of any Monroe County infrastructure currently with outstanding debt.
  - c. Richland Township currently has \$38,475 of outstanding debt spread which is anticipated to be paid off this year to consider.
    - i. Ellettsville would be required to repay a total of \$60.50 over those five years to cover the amount lost from annexation.
  - d. There is a tax rate totaling 0.0003144 for Richland Township fire does not result in an increase (see i)
    - i. The resulting change in the tax rate for Richland Township fire related services could rise to 0.12890, resulting in a decrease to Richland Township residents in unincorporated areas of Monroe County.
  - e. The circuit breaker does not come into effect for this annexation.

**Parcel to be Annexed**

1. Parcel ID No. 53-04-13-300-059.000-011
  - a. Property Owner – CBO, LLC
  - b. Property Address – 4295 W. State Road 46
  - c. Assessed Value (2023) - \$205,600

**Other Considerations**

1. The property is currently zoned GB; General Business by Monroe County and will be designated as C-2; General Commercial
2. The property will be assigned to Council Ward 4.

**Summary**

The purpose of this annexation is to bring one (1) parcel into the jurisdiction of the Town of Ellettsville. The fiscal plan for this property shows little impact on Town revenue, and the costs associated with this annexation are negligible. Overall, there should be a small, positive effect on Town finances. The effects on taxpayers outside of Ellettsville will be minimal. Therefore, Staff recommends that the Plan Commission send a favorable recommendation to Town Council for annexation with a recommended zoning of C-2; General Commercial.

**Legal Description**

A part of the West half of the Southwest quarter of Section Thirteen (13), Township Nine (9) North, Range Two (2) West, in Monroe County, Indiana, bounded and described as follows, to-wit:

Beginning at a point that is Four Hundred Forty-two and Five Tenths (442.5) feet East and Four Hundred Twenty-three (423.0) feet North of the Southwest corner of the North half of the Southwest quarter of the Southwest quarter of said Section Thirteen (13); thence running East for a distance of Two Hundred Eighty-five and Eight Tenths (285.8) feet; thence running North for a distance of Six Hundred Ninety-five (695.0) feet and to the centerline of State Highway Number 46; thence running over and along the centerline of State Highway 46 for a distance of Three Hundred Eighty-six and Two Tenths (386.2) feet and to a point Four Hundred Forty-two and Five Tenths (442.5) feet East and One Thousand Three Hundred Seventy-eight (1,378.0) feet North of the Southwest corner of the North half of said quarter quarter, thence running South Nine Hundred Fifty-five (955.0) feet to the place of beginning.

**EXCEPTING THEREFROM:**

The following described real estate as set forth in a certain Agreed Finding and Judgment In Re: State of Indiana v. Donna H. Ooley, IU Employees, Federal Credit Union, filed under Cause No. 53C03-9806-CP- 00888, in the Monroe Circuit Court III:

A part of the West Half of the Southwest Quarter of Section 13, Township 9 North, Range 2 West, Monroe County, Indiana, described as follows:

Commencing at the Southwest corner of the North Half of the Southwest Quarter of the Southwest Quarter of said section; thence East 442.50 feet (bearing and distance taken from Deed Record 333, page 55); thence North 423.00 feet (bearing and distance taken from Deed Record 333, page 55) to the Southwest corner of the owner's land; thence North 1 degree 41 minutes 31 seconds West 912.33 feet along the West line of the owner's land to the Southwestern boundary of State Road 46 and to the point of beginning of this description: thence along the boundary of said State Road 46 Southeasterly 363.78 feet along an arc to the left and having a radius of 1,939.86 feet and subtended by a long chord having a bearing of South 52 degrees 11 minutes 16 seconds East and a length of 363.24 feet to the East line of the owner's land; thence South 1 degree 55 minutes 57 seconds East 54.23 feet along said East line; thence Northwesterly 282.39 feet along an arc to the right and having a radius of 1,984.86 feet and subtended by a long chord having a bearing of North 54 degrees 22 minutes 06 seconds West and length of 282.15 feet; thence North 37 degrees 33 minutes 01 second West 74.01 feet; thence North 43 degrees 43 minutes 37 seconds West 19.08 feet to the West line of the owner's land; thence North 1 degree 41 minutes 31 seconds West 40.08 feet along said West line to the point of beginning and containing 0.356 acres, more or less. All bearings in this description which are not taken from previous instruments are based on the bearing system for State Highway Project MANH-062-0 (004)C.



**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 23<sup>rd</sup> 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

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 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

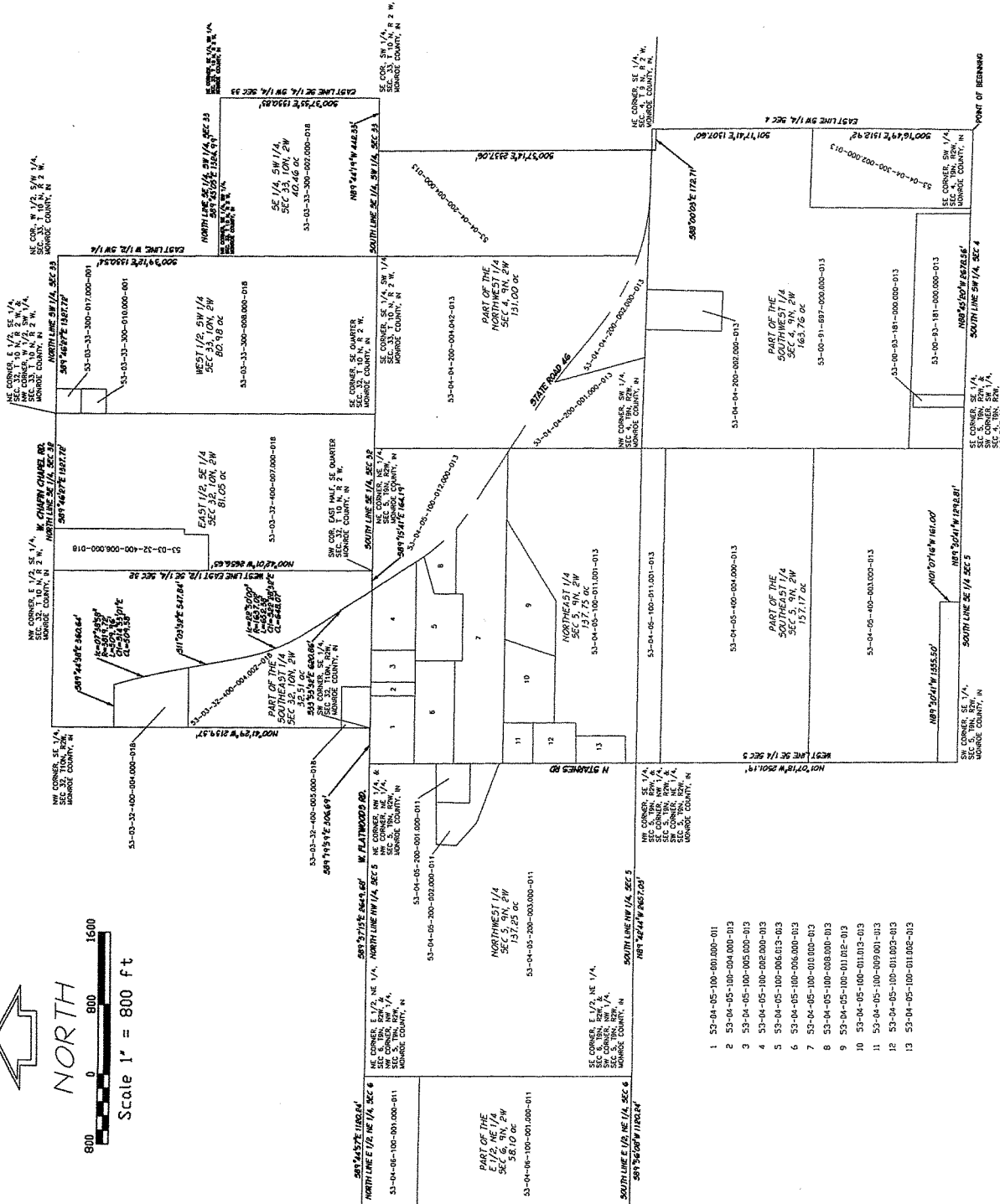
Beginning at the Southeast corner of said Southwest quarter of Section 4; thence on the south line of said quarter North 88 degrees 45 minutes 20 seconds West 2678.56 feet to the Southeast corner of said Southeast quarter of Section 5; thence on the south line of said quarter North 89 degrees 30 minutes 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



NORTH



Scale 1" = 800 ft



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

## **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.

Estimated Costs:

Road Improvement and Traffic Light Additions	10,000,000.00
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Total Estimated Costs, Road Improvement and Traffic Lights	10,000,000.00
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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 two regional lift stations consisting of 6,500 feet of gravity sewer and 15,000 feet of force main, one 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 “Umbarger Farm” that will service the North and Northwest sections of the Area, construction of a 2.3 million gallon equalization lagoon at the Town’s wastewater treatment plant, construction of 3.6 miles of water mains, construction of a 500,000 gallon tank reservoir, crushed stone access drive, site grading, and security fence.

Estimated Costs:

New Lift Station 1 Power Line Route	4,590,000.00
New Lift Station 2	3,270,000.00
New Equalization Lagoon	2,460,000.00
New Water Tower and Water Mains	10,300,000.00

Total, Utility Infrastructure Improvements: 20,620,000.00

- 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.

Estimated Costs:

Trail, Park Construction	5,000,000.00
Parks, two locations, \$380,000.00 per park	760,000.00
Total Estimated Costs, Green Spaces	5,760,000.00

- 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.

Estimated Costs:

One Tanker Truck	750,000.00
One Ambulance	475,000.00
Engine Truck	1,100,000.00
Westside Fire Station to replace Curry Pike	6,900,000.00
Total Estimated Costs, Capital Improvements	9,225,000.00

- g. *Engineering Studies for Infrastructure Improvements* – Engineering studies for wastewater, roads, planning and parks.

Estimated Costs:

Wastewater Engineering:	60,000.00
Road Engineering:	100,000.00
Planning	35,000.00
Parks Department	35,000.00
Total Estimated Costs, Engineering Studies	230,000.00



- 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 \$45,835,000.00.

#### 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.

**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 23<sup>rd</sup> 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, also a part of Roy Wever Subdivision recorded in said Recorder's Office, 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 Matthews Street and the extension thereof to the intersection of said Cherry Street and Matthews Street centerline extension and the Northeastern line of the plat of the Original Town of Ellettsville; thence leaving the said Cherry Street and Matthews 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 Southeasterly 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 Southeasterly 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)

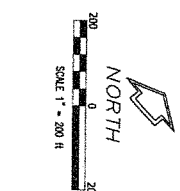
195.61 feet along said Line "PR-M5" to its intersection with the North line of a 7.00 acre tract of land described in Deed Record 304, Page 65 recorded in the Office of the Recorder of said county; thence leaving said Line "PR-M5" and with said North line Easterly (South 88 degrees 54 minutes 45 seconds per said 7.00 acre description) 1370.21 feet to the Northeast corner of said 7.00 acre tract; thence along the East line of said 7.00 acre tract and the East line of Lot 1 in Roy Wever Subdivision Final Plat, recorded at Instrument 2007011525 in said Recorder's Office Southerly (South 04 degrees 20 minutes 07 seconds per said subdivision plat) 377.09 feet to the Southeast corner of said Lot 1; thence along the South line of said Lot 1 Westerly (South 84 degrees 52 minutes 40 seconds West per said subdivision plat) 422.51 feet to the Southeast corner of Lot 2 in said subdivision; thence along the East line of said Lot 2 Northerly (North 05 degrees 07 minutes 20 seconds West per said subdivision plat) 145.00 feet to the Northeast corner of said Lot 2; thence along the North line of said Lot 2 Westerly (South 84 degrees 52 minutes 40 seconds West per said subdivision plat) 150.00 feet to the Northwest corner of said Lot 2; thence along the West line of said Lot 2 Southerly (South 05 degrees 07 minutes 20 seconds East per said subdivision plat) 145.00 feet to the Southwest corner of said Lot 2 and the South line of said Lot 1; thence leaving Lot 2 and with the said South line of said Lot 1 Westerly (South 84 degrees 52 minutes 40 seconds per said subdivision plat) 104.17 feet to the Southwest corner of Lot 1, also being the Southeast corner of a 1.13 acre tract of land described in Instrument 1999020063; thence leaving Lot 1 and with the South line of said 1.13 acre tract Southwesterly (South 77 degrees 51 minutes 28 seconds West per said Instrument 1999020063) 225.44 feet to the intersection of said South line with Line "PR-M5" on said Highway Plans; thence leaving said South line and along said Line "PR-M5" Southeasterly 107.82 feet along 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 Southeasterly 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, deflecting 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 along said Line "A" Southeasterly (South 50 degrees 02 minutes 07 seconds East per said Highway Plans) 390.00 feet to P.O.T. Station 45+90.00 on said Line "A" per said Highway Plans at its intersection with Line "PR-S-15-A" at P.O.T. Station 50+00.00 on said Line "PR-S-15-A" per said Highway Plans; thence leaving said Line "A" and along said Line "PR-S-15-A" Southwesterly (South 19 degrees 57 minutes 53 seconds West per said Highway Plans) 284.97 feet to P.C. Station 52+84.97 of said Line "PR-S-15-A"; thence continuing along said Line "PR-S-15-A" Southerly 148.07 feet along a curve concave to the Southeast having a radius of 425.00 feet to P.O.C. Station 54+33.06 on said Line "PR-S-15-A" at its intersection with Line "PR-3-B" per said Highway Plans at P.O.T. 44+48.79 of said Line "PR-3-B"; thence leaving said Line "PR-S-15-A" and along said Line "PR-3-B" Southwesterly (South 78 degrees 03 minutes 42 seconds West per said Highway Plans) 96.12 feet to Station P.T. 43+52.67 of said Line "PR-3-B" on said Highway

Plans; thence Northwesterly 107.99 feet (103.81 feet per said Highway Plans) along a curve concave to the Northeast having a radius of 149.74 feet (150.00 feet per said Highway Plans) to P.C. Station 42+48.86 of said Line "PR-3-B" per said Highway Plans; thence along the centerline of Campbell Park Road and leaving said Line "PR-3-B" Northwesterly (North 50 degrees 20 minutes 51 seconds West per said Highway Plans) 134.02 feet; thence continuing along said centerline Northwesterly 146.59 feet along a curve concave to the Northeast having a radius of 279.94 feet; thence continuing along said centerline Northwesterly 759.99 feet to P.O.T. Station 50+00.00 of Line "S-1-S-2-A" on said Highway Plans with its intersection of the centerline of Park Street at P.O.T. Station 50+54.20 of Line "S-2-A" on said Highway Plans; thence leaving the centerline of said Campbell Park Road and Line "S-1-S-2-A" and with Line "S-2-A" and the centerline of Park Street Southwesterly 969.01 feet to a corner of a 10 acre tract described in Instrument 2001009707 in the Recorder's Office of said county; thence Westerly (West per said Instrument 2001009707) 47.00 feet to a corner of said 10 acre tract; thence along the East line of said 10.00 acre tract Southerly (South per said Instrument 2001009707) 740.00 feet to the Southeast corner of said 10.00 acre tract; thence along the South line of said 10.00 acre tract Westerly (North 82 degrees West per said Instrument 2001009707) 300.00 feet to the Southwest corner of said 10.00 acre tract; thence along the West line of said 10.00 acre tract Northerly (North per said Instrument 2001009707) 877.00 feet to a corner of said 10.00 acre tract; thence continuing along said West line Northeasterly (North 40 degrees East per said Instrument 2001009707) 1073.50 feet to Line "A" on said Highway Plans; thence leaving said West line and along said Line "A" Northwesterly (North 50 degrees 20 minutes West per said Highway Plans) 588.70 feet 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 84.82 acres, more or less.

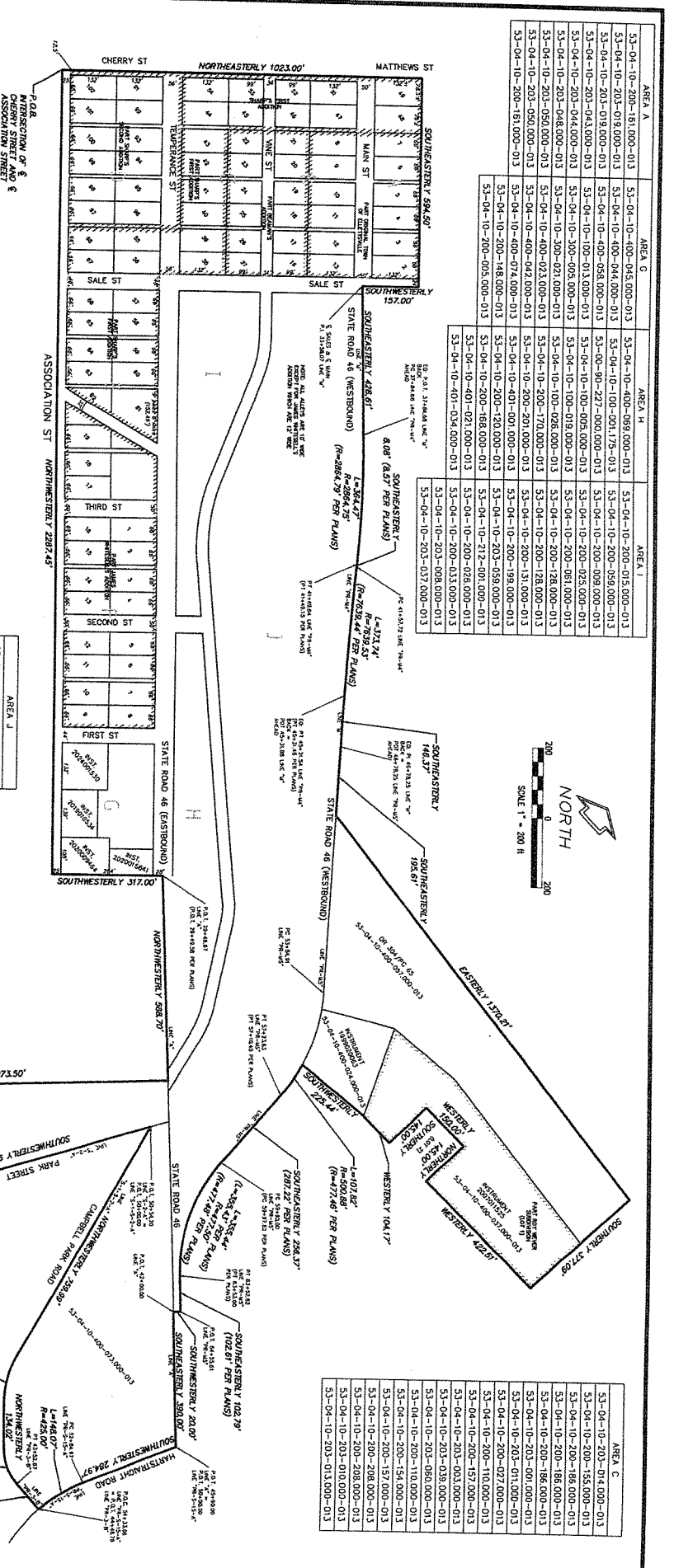
The above description was derived from recorded documents only and without the benefit of field observations and/or comprehensive title research, and should therefore not be considered part of a boundary survey or other type of survey as defined by Indiana Code Rule 865-IAC-12.

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:

Area	Parcel ID	Parcel ID	Parcel ID	Parcel ID
AREA A	53-04-10-200-191.000-013	53-04-10-200-045.000-013	53-04-10-400-069.000-013	53-04-10-200-015.000-013
	53-04-10-203-019.000-013	53-04-10-400-044.000-013	53-04-10-100-004.175-013	53-04-10-200-050.000-013
	53-04-10-203-019.000-013	53-04-10-400-058.000-013	53-04-10-203-009.000-013	53-04-10-200-009.000-013
	53-04-10-203-019.000-013	53-04-10-100-013.000-013	53-04-10-200-023.000-013	53-04-10-200-061.000-013
	53-04-10-203-044.000-013	53-04-10-300-005.000-013	53-04-10-100-078.000-013	53-04-10-200-078.000-013
	53-04-10-203-044.000-013	53-04-10-300-023.000-013	53-04-10-200-191.000-013	53-04-10-200-191.000-013
	53-04-10-203-044.000-013	53-04-10-400-094.000-013	53-04-10-200-170.000-013	53-04-10-200-170.000-013
	53-04-10-203-050.000-013	53-04-10-400-094.000-013	53-04-10-200-201.000-013	53-04-10-200-131.000-013
	53-04-10-203-050.000-013	53-04-10-400-074.000-013	53-04-10-401-001.000-013	53-04-10-200-191.000-013
	53-04-10-203-050.000-013	53-04-10-200-188.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013
53-04-10-203-034.000-013	53-04-10-200-005.000-013	53-04-10-401-024.000-013	53-04-10-200-013.000-013	
53-04-10-203-034.000-013	53-04-10-401-024.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	
53-04-10-203-034.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	
53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	
53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	
53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	
53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	
53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	53-04-10-203-039.000-013	



Area	Parcel ID	Parcel ID	Parcel ID	Parcel ID
AREA C	53-04-10-203-014.000-013	53-04-10-200-155.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013
	53-04-10-203-014.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013	53-04-10-200-186.000-013



Area	Parcel ID	Parcel ID	Parcel ID	Parcel ID
AREA B	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013
	53-04-10-203-024.000-013	53-04-10-207-064.000-013	53-04-10-200-212.000-013	53-04-10-214-023.000-013

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

## **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.

Estimated Costs:

Vine Street Parking and Streetscape:	707,288.00
Two Pedestrian Bridges across Jack’s Defeat Creek:	828,000.00
Signage and Intersection Beautification:	750,000.00
Sidewalk Intallations on Sale, Association, Vine and Matthews	280,000.00

Total Estimated Costs, Transportation Improvements: 2,565,288.00

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.

Estimated Costs:

Creation of a Riverfront District	50,000.00
Community Center:	2,400,000.00
Decorative Street Lights:	170,000.00
Art Installation, Stewart Park:	250,000.00

Total Estimated Costs: Cultural and Artistic Projects: 2,870,000.00

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.

Estimated Costs:

Relocating 12 inch cast iron water main	390,000.00
Replacing and upgrading 6 inch cast iron water main	175,000.00
Sewer Interceptor, Vine Street	5,000,000.00
Total Estimated Costs: Utility Infrastructure	5,565,000.00

- 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.

Estimated Costs:

Development of a Primitive Trail, Stewart Park	230,000.00
Total Estimated Costs: Green Space Development:	230,000.00

- 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 \$11,230,288.00

### 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.