



# **2020 McCordsville Economic Development Plan**



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# Introduction



The McCordsville Redevelopment Commission (RDC) was established by ordinance on March 11, 2004, and has all the powers as set forth by IC 36-7-14 and IC 36-7-25. The Town Council established the Redevelopment Commission because it believed it would benefit the public health, safety, morals, and welfare, and increase the economic well-being of the Town and serve to protect and increase property values within the Town of McCordsville.

Within the Town of McCordsville, the RDC consists of a five member panel. Robert's Rules of Order is recognized as the format for conducting meetings. Decisions are made by vote, with motions receiving approval via a majority vote, when a quorum of members is present.

This revision includes RDC members Suzanne Short, chair; Shelley Haney, Brian Hurley, Donetta Gee-Weiler, Alex Jordan, and Shannon Walls, representing the Mt. Vernon Community School Corporation (MVCSC).

The intent of the economic development plan is to ensure balance between residential growth and commercial, retail and industrial development. In support of this initiative, the RDC has been charged with igniting growth for the non-residential sector of the Town of McCordsville, and is willing to undertake all economic avenues within their legal power to diversify the Town's tax base. The RDC completed the Town's first Tax Increment Financing (TIF) District (Brookside District) in 2009 as part of encouraging economic development. The RDC has established a second TIF district along West Broadway (also known as

SR 67). (See Pages 30-37 – Broadway and Brookside TIF promotional materials).

In the first five years after the adoption of this plan, the Town saw substantial growth in the commercial/ retail sector. The RDC established an Economic Development Area (EDA) along CR 600W. The EDA has become the focus of light industrial economic development activity. *The map of the new Mt. Comfort EDA can be found at [https://www.nextstopmccordsville.org/egov/documents/1570118855\\_52378.pdf](https://www.nextstopmccordsville.org/egov/documents/1570118855_52378.pdf)*

***The Town Council established the Redevelopment Commission because it believed it would benefit the public health, safety, morals, and welfare, and increase the economic well-being of the Town and serve to protect and increase property values within the Town of McCordsville.***





# Vision

*“The Town of McCordsville envisions becoming the business hub of Northwest Hancock County for the life sciences, information technology, logistics, health care, agri-tourism/agri-business and light manufacturing industries. We will develop our community to provide neighborhood commercial, regional commercial, light industrial and industrial employment opportunities for our residents without losing our small town atmosphere. We will continue to market and draw upon our unique location and proximity to I-70, I-69, I-465, SR 234, and SR 67.”*

Next Stop  M<sup>C</sup>CORDSVILLE

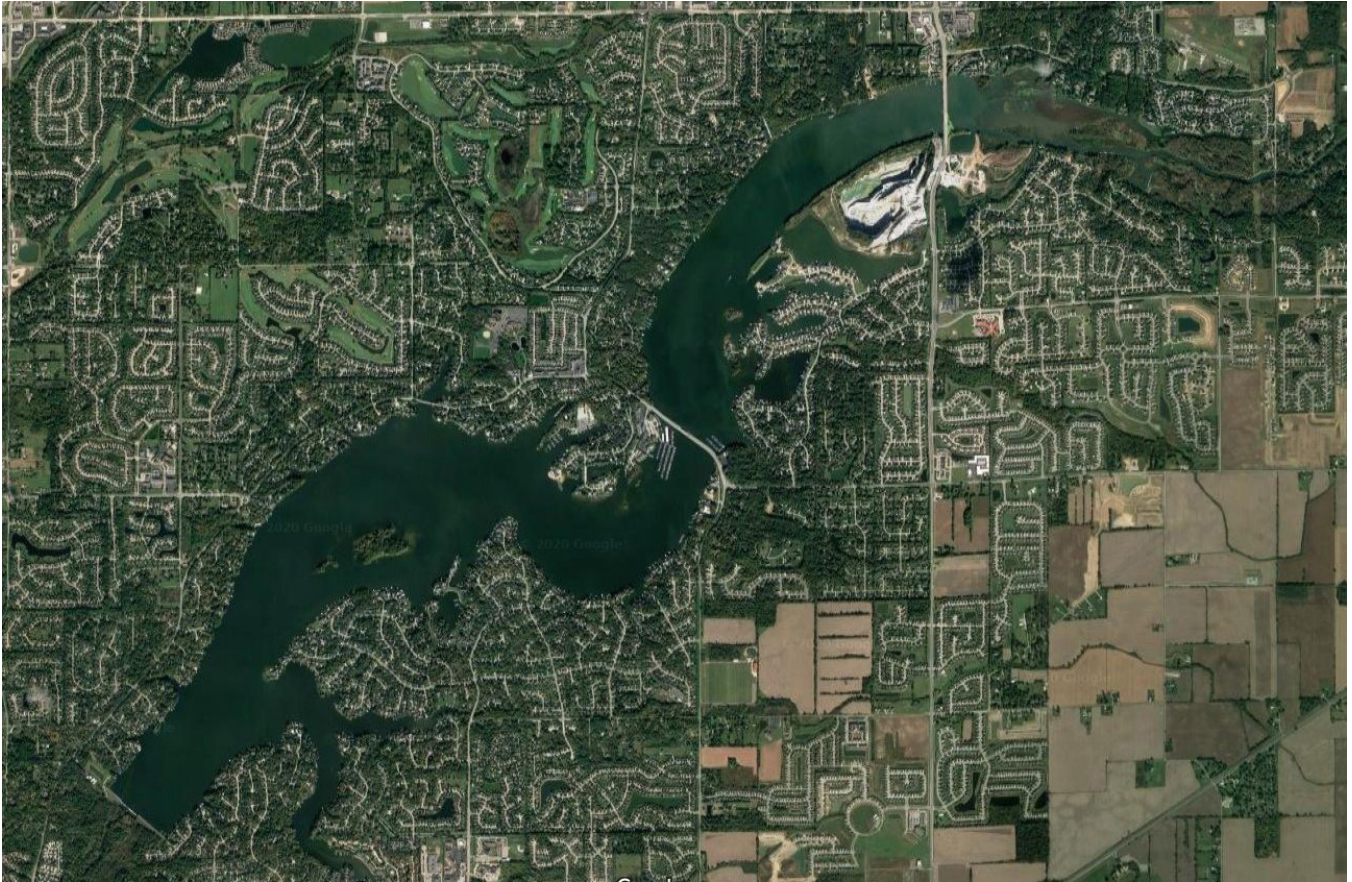
## Approach

We will accomplish this vision by promoting our Town strengths and focusing our economic development dollars on overcoming our obstacles. This includes consistent and continued use of the Town’s tagline “Next Stop McCordsville,” in conjunction with our visual marketing materials to reinforce our economic development focus. We will partner with other towns, the County, related governmental entities, utility companies, service providers, the Mt. Vernon Community School Corporation (MVCSC), landowners, real estate developers, the Hancock Regional Hospital, the Hancock Economic Development Council and existing local business owners in order to gain a competitive advantage in attracting businesses to our town. We will take full advantage of the tools available to us and utilize the authority of the Redevelopment Commission as provided under Indiana Law.





# Advantages



Nearby Geist Reservoir offers residents with recreational and dining opportunities.

## 1 LOCATION

- Our location adjacent to the northeast corner of Marion County and the southeast corner of Hamilton County places us in the path of growth.
- Our proximity to three major interstates, Interstate 70, Interstate 69, and Interstate 465 establishes us as a transportation connection point and provides easy accessibility to shipping/transportation thoroughfares to the north, east, and west.
- Increased future transportation opportunities which will be created by alleviating traffic congestion across the CSX track on CR 600 West.

- McCordsville is within five miles of the Indianapolis Regional Airport and within 10 miles of the Indianapolis Executive Airport. These airports have capabilities of accommodating private passenger planes and cargo carriers that may benefit businesses within our Town. The Indianapolis Regional Airport is one of the biggest reliever Airports in the nation.

***Our location adjacent to the northeast corner of Marion County and the southeast corner of Hamilton County places us in the path of growth.***



# Advantages *Continued*

## 2 SCHOOLS

■ The Mt. Vernon Community School Corporation (MVCSC) strives to Engage and Educate students while Empowering them with a positive educational experience, tailored to meet each child's evolving development stages. MVCSC has a commitment to provide a positive educational experience with a diverse and challenging curriculum while providing the benefits of a smaller system. Each Mt. Vernon School has amazing attributes and accomplishments that bring pride to the students, staff and community. This instills a strong sense of pride in the students, staff, and parents. MVCSC is a 1:1 technology-rich district, meaning every student and staff has a computer device.

The district was also named as one of the first districts in Indiana to be K-12 STEM-Certified by the Indiana Department of Education. A progressive curriculum is showcased in the Mt. Vernon High School by offering a dual-credit aviation course, Project Lead The Way engineering courses, as well as forensic science and high-tech academy courses. The Mt. Vernon Middle School just completed a renovation adding a fieldhouse and additional classrooms to house grades 6-8. Student opportunities continue to grow, including the International Exchange program that has expanded to include countries in Asia and Europe. The Marauder Difference: Premier Education with a Personal Touch!

## 3 GOVERNANCE

■ The Town's Advisory Plan Commission is the planning jurisdiction for the Town of McCordsville. The Plan Commission is staffed by a full-time director of Planning and Building, full-time and half-time building inspectors and a full-time staff engineer. The department uses a digital permitting process called iWorQ, which has made the department a "paperless" department. Other planning functions include an Architectural Review Committee, which oversees the look and design of all buildings in the Town and a Board of Zoning Appeals (BZA), which hears petitions for variances, special exceptions and zoning violations. Follow this link for a basic Building Permit Flow Chart:

► [http://www.mccordsville.org/egov/documents/1505402655\\_11078.pdf](http://www.mccordsville.org/egov/documents/1505402655_11078.pdf)

■ Stormwater conveyance and the natural drainage system for the Town are provided by a series of ditches which are legal drains and run through the Town's boundaries. However, the Town has very few areas that fall within the flood plain, making development and construction less difficult. The Town established a Stormwater Utility in 2006 and has an approved Stormwater Management Ordinance. The Town serves as the Municipal Separate Storm Sewer Conveyance (MS4) entity.

■ County Road 600 West (also known to be called Olivo and Mt. Comfort Road) from County Road 1000 North to County Road 500 North is under the control of the Town of McCordsville. The Town's Street Department is able to provide needed services in a timely manner.

## 4 TECHNOLOGY

■ Technology is strong in McCordsville, with broadband capabilities and the availability of 'Fiber to the Home' (FTTH) technology. The area is competitively served by multiple providers, however, NineStar Connect has completed providing Fiber to the Premise to 100 percent of the Town ([http://www.mccordsville.org/egov/documents/1503428060\\_36046.pdf](http://www.mccordsville.org/egov/documents/1503428060_36046.pdf)). NineStar Connect

is recognized as an inaugural member of a group of nine telecom providers named Certified Gig-Capable Providers by the NTCA. Other utilities are also readily available. Information regarding our utilities and other services can be found on our economic development website.

► <http://www.mccordsville.org>



# Advantages *Continued*

## 5 ECONOMIC DEVELOPMENT

■ With approximately 2,833 roof tops, along with our apartment dwellers and residents of Traditions at Brookside Senior Living Facility, McCordsville has the population to support new business and industry or manufacturing endeavors. The 2020 Census will be very important to the Town of McCordsville. The Town's population between 2000 and 2010 grew 323 percent, one of the greatest population gains (by percentage) in the State, and we are the fourth fastest growing municipality in the State. McCordsville is also the second largest municipality within Hancock County. We anticipate this trend continuing as a result of the 2020 Census.

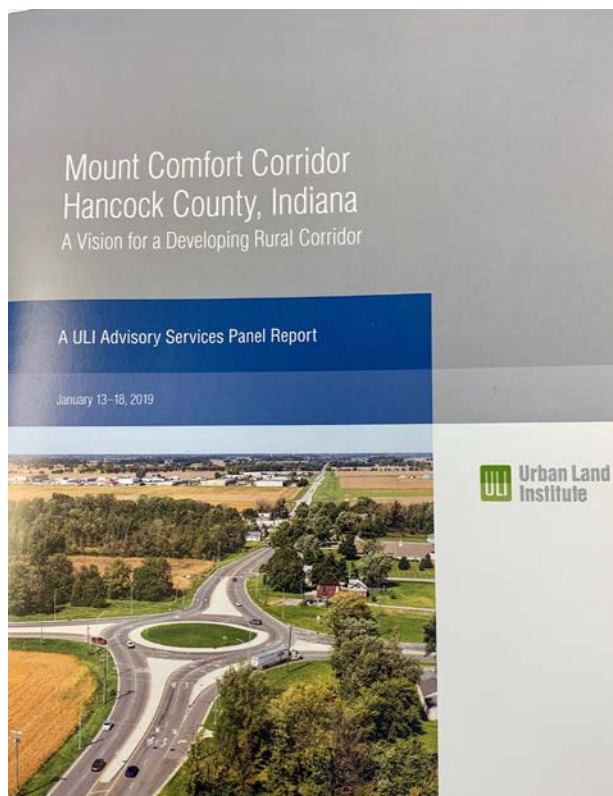
■ Our population grew by approximately 6.8 percent 2019. However, based on the MVCSC multiplier of 2.7 persons per home our current population estimate is near 8,000. If growth remains stable, a 7 percent annual population growth rate from 2020-2024 would see the Town's population rise to approximately 11,500 by the start of 2025. Appendix II provides useful statistics provided by the Indiana Economic Development Council (IEDC).

■ In 2017, the collaboration between McCordsville, Cumberland and New Palestine began through work conducted and completed on the Mt. Comfort Corridor Development Study. The study was made possible by a grant from the Hancock County Community Foundation and interested stakeholders (Hancock County Redevelopment Commission, Hancock County Commissioners, NineStar Connect, Hancock Economic Development Council), and the Towns. Collaboration between the Towns did not end there and in 2018 Cumberland, McCordsville and New Palestine teamed together to apply for a Regional Stellar Designation. The regional initiative caught the attention of the Urban Land Institute (ULI) and a ULI panel spent nearly a week in the area.

A final report was produced which is being used as a guide for further development along the Corridor. The Town is partnering with other local communities, as well as legacy employers such as Hancock Health and Ninestar Connect to create a vision and implementation strategy to move the Corridor forward. This strategy is expected to be completed in the second quarter of 2021.

The continued collaboration earned the three communities and stakeholders with a Local Government Collaboration Award from Accelerating Indiana Municipalities (Aim).

► [https://www.nextstopmccordsville.org/egov/documents/1567715034\\_02377.pdf](https://www.nextstopmccordsville.org/egov/documents/1567715034_02377.pdf)



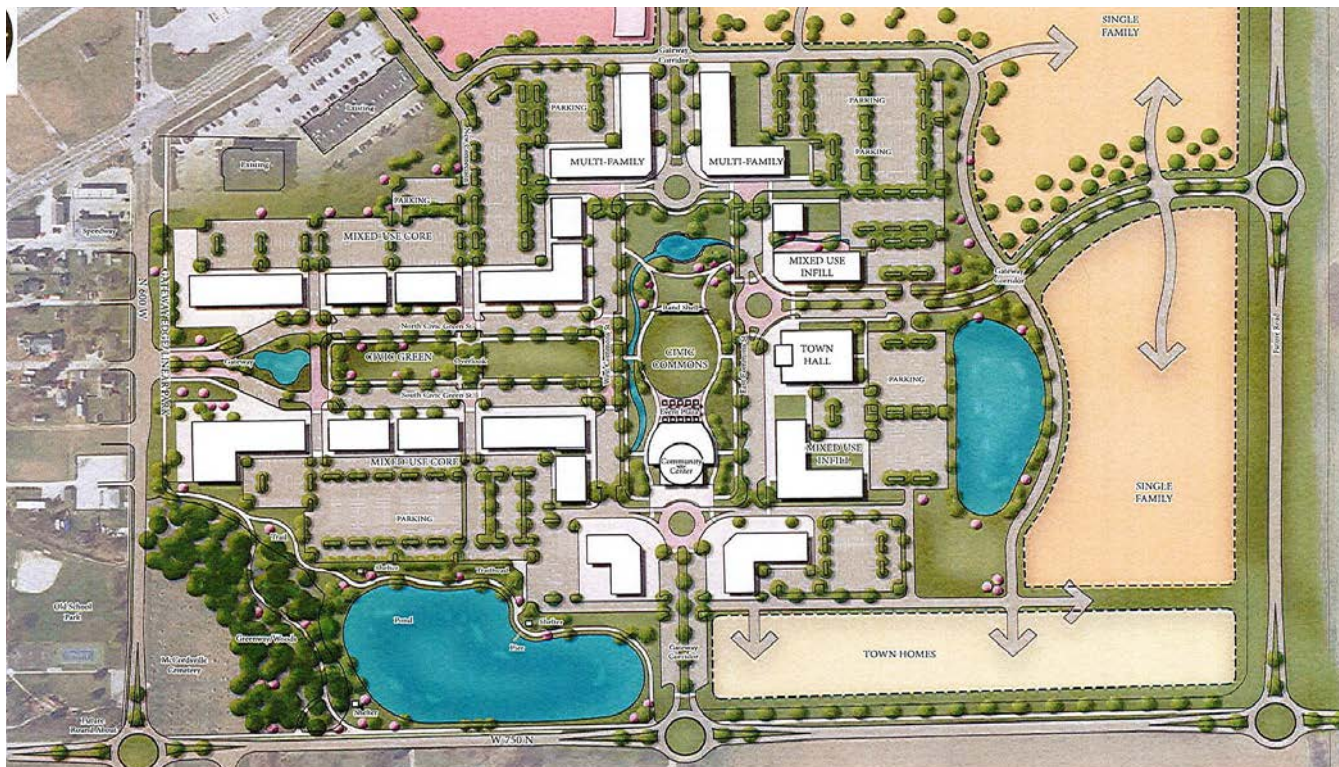
***The Town of McCordsville is in a strong position to attract retail to its new Town Center based on the Primary Market area's demographics, consumer preferences, and unmet retail demand.***

McCordsville Market Analysis, January 2019.





# Advantages *Continued*



Work continues on planning for the McCordsville Town Center. A drainage plan was recently completed which will provide for storm water drainage, as well as water features which can be enjoyed by visitors. The plan continues to be a work in progress. The full Town Center Concept Plan can be found here: [https://www.mccordsville.org/egov/documents/1596739434\\_65961.pdf](https://www.mccordsville.org/egov/documents/1596739434_65961.pdf)

## 5 ECONOMIC DEVELOPMENT (CONTINUED)

- The RDC also embarked on a Town Center Planning process following a visioning exercise conducted by Veridus Group. The RDC hired the planning firm of Context Design, who led the steering committee in formulating a plan to develop Town Center. The Town Council approved the Town Center Plan early this year. The entire plan can be found here:

► <https://www.dropbox.com/s/o6160xd3y231qux/DRAFT%20Full%20Booklet%20-%20McCordsville%20Town%20Center%20Plan.pdf?dl=0>

- Also, as part of that planning process, a market analysis was conducted to determine what service gaps exist in the area. The market analysis is provided to developers and others interested in commercial or retail development.

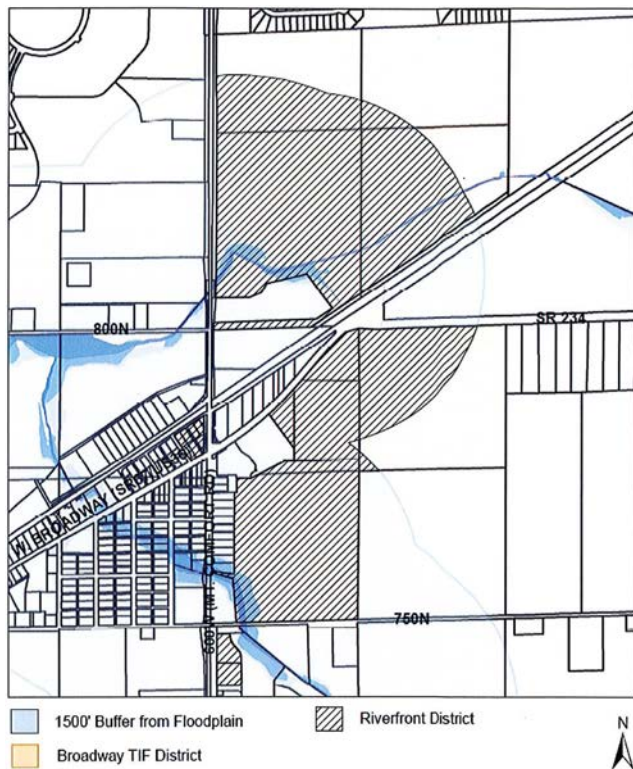


The Towns of Cumberland, McCordsville and New Palestine continue to work with business stakeholders to implement Urban Land Institute (ULI) recommendations along the Mt. Comfort Corridor.



# Advantages *Continued*

## 5 ECONOMIC DEVELOPMENT



*The Riverfront District will serve as an incentive for restaurant and entertainment development within Town Center and other portions of the Town of McCordsville.*

- While the Town Center Concept Plan may be completed, the Town Center process continues to move forward. A Town Center Drainage Study was completed that will serve as necessary water retention as well as serving as a water feature.
- As a further incentive for Town Center development, the RDC recommended to the Town Council the adoption of a Riverfront District. The Riverfront District was approved by the Town Council in July.
- The RDC also authorized a Connectivity Plan for a large assortment of parcels in the Villages at Brookside. This study was undertaken in an effort to provide efficient and safe road cuts into the undeveloped commercial section of the development, which also serving as a conceptual site plan and envisioned potential land uses. The connectivity plan was completed in 2020.
- The Town Council approved their first tax abatement for Southwark Metals. This action will help to begin diversifying our property tax base.
- The Redevelopment Commission has started the process of establishing a TIF district to help construct a new road, to be called Aurora Way, which will aid in the development of Southwark Metals and other developments as they come on line.





# Advantages *Continued*



## 6 HEALTH AND WELLNESS

- The Town's partnership with Hancock Regional Hospital and Hancock Wellness continues to grow. Hancock Wellness opened in February of 2016 and is widely utilized not only by McCordsville residents, but regionally.

Further, Hancock Health is planning to develop 147 acres along the CR 600 West Corridor. The Gateway Medical Facility opened last Fall and Hancock Health, along with Nine Star Connect, have been approved by the County for incentives to continue the development.

► <http://www.greenfieldreporter.com/2020/07/23/gateway-swings-open-hancock-health-courting-development-prospects/>

► <http://www.greenfieldreporter.com/2019/10/04/hospital-ninestar-planning-23-million-in-infrastructure-at-gateway/>

- Established walking and bicycling paths offer alternative transportation options which provides opportunities to connect local businesses to our residents and neighboring counties, promote health and wellness as well as enhance economic validity along pathways. Another grant made possible by the Hancock County Community Foundation allows all the incorporated municipalities and the County to join together in preparing a county-wide trails plan. The Plan was adopted by the Hancock County Commissioners in December of 2018 and the Town has since adopted the Plan through a Town Council Resolution. The County Trails Committee is currently exploring signage for the County's trail system. The town-wide Bike/Pedestrian Master Plan was recently completed. The Plan was funded through the Indianapolis Metropolitan Planning Organization and Context Design was hired to develop the plan.





# Accomplishments Since Last Update

- Completed ULI report reinforced the overall economic development approach and provided ideas to supplement the approach. The report has led to a multi-jurisdiction effort to create Corridor branding, signage, and a land-use/economic development strategy for the Corridor. This strategy is expected to be completed in the second quarter of 2021.
- Promoted the Economic Development Area (EDA). The focus of the new EDA is to point developers to an area of the Town where we envision light industrial and manufacturing development to occur.
- Continued to support Town Center Planning through the completion of the Town Center Drainage Plan and establishment of a Riverfront District.
- Promoted the Market Analysis Report by sending it to various developers and economic development professionals. The report is given to developers and other interested parties seeking information on development potential in McCordsville.
- Continued the membership with the Indy Partnership.
- Recommended to the Town Council the establishment of a Riverfront District.
- Authorized a Connectivity Study for a large parcel of commercial property at the Village of Brookside.
- Approved a tax abatement for Southwarks Metals. This is the first tax abatement granted by the Town.
- Started a process to create a new TIF district for the purposes of road construction. The TIF will be completed by the end of 2020.

***“The intersection at U.S. 36 and Mount Comfort Road is a strong location for mixed-use opportunity. All four corners of this intersection appear to be feasible for development.”***

ULI Advisory Services Panel Report



# Priorities

(LISTED IN PRIORITY ORDER)

## 1 TRANSPORTATION IMPROVEMENTS AND INITIATIVES

### 1a. Support acceleration of the Mt. Comfort Road Project

Create improved traffic flow and provide new transportation nodes for development opportunities and support promotion of new commercial development via the improved roadway. Further, we will continue to maintain and improve the current County Road 600 West. In 2019, the Town Council removed the road realignment that had been included in both the County and Town's Thoroughfare Plans. In 2020, the Council authorized a transportation alternatives analysis that will examine three potential traffic solutions for crossing the railroad tracks and expanding the intersection with West Broadway.

### 1b. Proactively work with INDOT to improve State Road 67 (West Broadway)

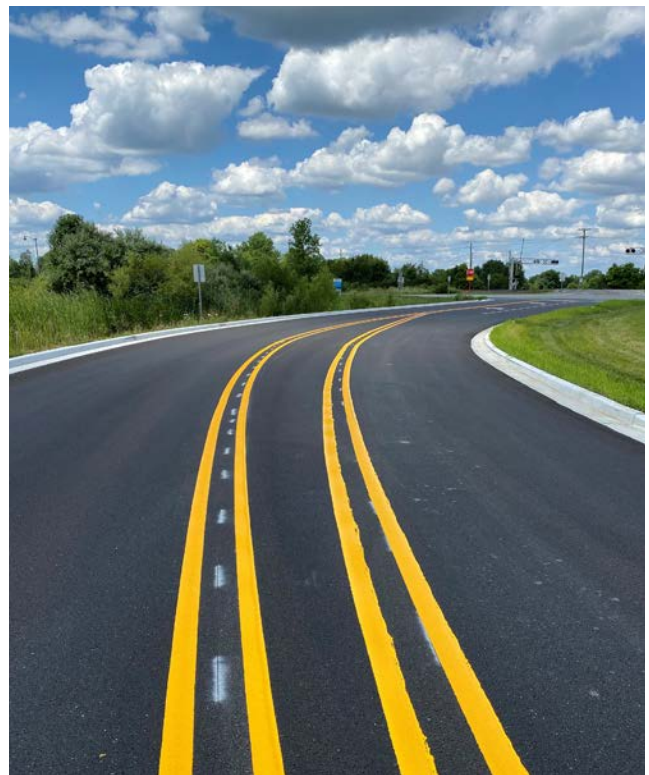
Focus attention on the intersection of County Road 750 North and extending east toward Fortville, especially the intersections at County Road 600 West (Mount Comfort Road), State Road 234, and County Road 500 West. Grant funds have been acquired to help with intersection improvements at West Broadway and County Road 600 West.

### 1c. Improve CR 500 North

The Town envisions industrial land uses along CR 500N. Additionally, this area is beginning to receive attention from developers and real estate professionals as the areas closer to the airport are built-out. In order to assist in facilitating this growth, road improvements will be necessary. Industrial uses bring large vehicles which have specific traffic needs. The Town needs to ensure the proper roadway infrastructure in place.

### 1d. Continue the Recreational Trail/ Multi-Use Path

The first phase of the Town's Regional Trail was completed in 2015. The second phase, a pedestrian bridge, was completed in 2016/2017. Future phases are under discussion, and once a traffic solution for the CSX tracks is identified, future trail investment along the Mt. Comfort Road Corridor should continue.



McCordsville has benefited greatly from the State's Community Crossings Grant Program.



# Priorities *Continued*

(LISTED IN PRIORITY ORDER)

## 2 FOCUS REDEVELOPMENT ATTENTION ALONG THE “OLD TOWN” COMMERCIAL CORRIDOR

Redevelopment attention is focusing on the area from County Road 750 North to County Road 600 West along West Broadway (State Road 67). Several worthy projects have started the redevelopment of the corridor, but economic development incentives focused in this area could help to bring quality commercial development to the oldest area of the Town. In order to promote growth and redevelopment in the Old Town and Town Center area, the Town will use all tools available, including Tax Increment

Financing and Tax Abatement where appropriate. This may be partially accomplished by the Broadway TIF District.

Further, the Town will consider redeveloping the Depot Street Railroad crossing, located in the “Old Town” section, to help stimulate connectivity with the walking connectivity plan developed by the McCordsville Parks Board.



*The old Milk Barn, which was converted into a house decades ago and which fell into a state of disrepair, was redeveloped into a computer repair business.*





# Priorities *Continued*

(LISTED IN PRIORITY ORDER)

## 3 ENCOURAGE ANNEXATION OF ADJOINING PROPERTIES

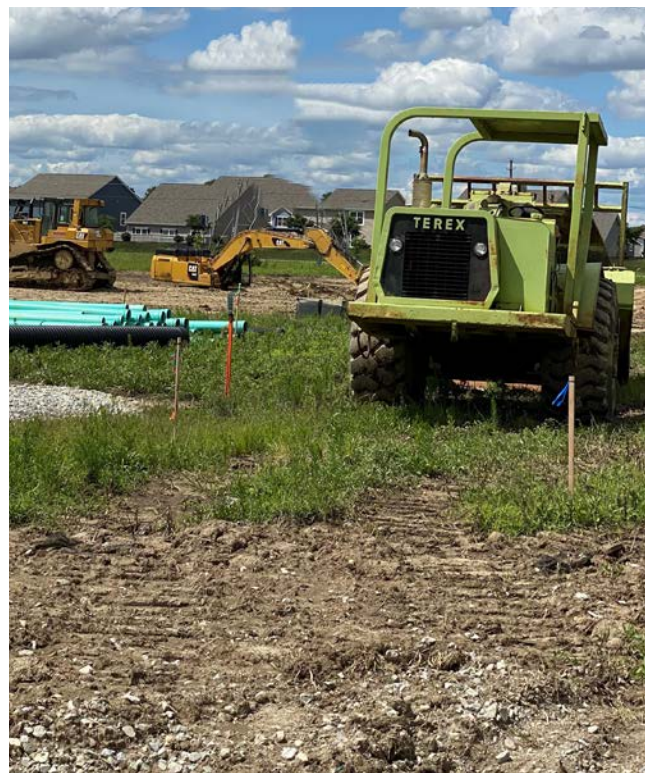
We will continue focusing on areas which make positive economic contributions to the Town. The leadership of the Town successfully annexed the South District Area Annexation several years ago, bringing the Town's southern border down to County Road 500 North. In 2019, the Town annexed the existing Sagebrook Subdivision and the undeveloped land that will become Meadows at Sagebrook.

Both of these annexations became final in 2020. Like these two annexations, all future annexations will likely be those petitioned by landowners or developers as they decide to sell their property for commercial or residential development and will receive Town services. The Town will continue to explore areas which can be annexed in a proactive manner. .

***The Town will continue to explore areas which can be annexed in a proactive manner.***



*New homes are selling fast in Weaver's Landing.*



*Work begins in the Meadows at Sagebrook. The land became part of McCordsville in March.*



# Considerations

(NOT LISTED IN ORDER OF PRIORITY)



*A new strip center near Meijer is set to open this summer or early fall.*

- Further commercial development within the Town's limits and/or increase the limits of the Town to capture existing commercial development:
  - The potential for accomplishing this consideration relies on the Town Council's decision to continue looking at growth potential in all areas near the Town.
- Commercial and industrial trends that may become a new fit for the Town's economic development. The expansion of a senior living facility and a Meijer store are such trends which helped spark commercial development. A senior living apartment complex was also approved by the Town Council in 2019 and construction is set to begin in early 2021. A new strip center development is set to open late fall or early winter of 2020.

- Development of Fishers to our North, Fortville to our East, and Lawrence to our West.
- Potential expansion of any air-related service at the Indianapolis Regional Airport.
- Indiana State legislative action that we can use to create an advantage in attracting businesses to our community. The General Assembly's approval of the Community Crossroads Grant program will help the Town construct additional road work and other traffic movement upgrades, which will help attract economic development opportunities. We support the continuation of the Community Crossings Grant Program, as well as other State funded programs.
- Federal programs that will help us set our community apart from surrounding communities to attract business.
- Emerging technologies:
  - Technologies beneficial for attracting cutting edge users to our Town, i.e. Wireless internet connections, Fiber to the Premise (FTTP), increased data transmission speeds for properties along the Mt. Comfort Road Corridor, bio-technologies, supply points for renewable energy sources, battery technology, etc. should all be explored.

***The General Assembly's approval of the Community Crossroads Grant program will help the Town conduct additional road work and other traffic movement upgrades, which will help attract economic development opportunities.***



# Population Projections

(FROM THE TOWN OF MCCORDSVILLE COMPREHENSIVE PLAN ADOPTED JAN. 11, 2011)

The Town's Comprehensive Plan's population projections make use of a set of build-out scenarios. This is described in greater detail in Chapter 2 of the McCordsville Comprehensive Plan, which can be found on the Town of McCordsville's website at

► [http://www.mccordsville.org/egov/docs/1295560156\\_11840.pdf](http://www.mccordsville.org/egov/docs/1295560156_11840.pdf)

To reconstruct the Town's build-out scenarios, the amount of land in each land use classification was recalculated to reflect the land use designations presented by the Town's Future Land Use Map, which is described in greater detail in Chapter 4 of the McCordsville Comprehensive Plan which can be found on the Town of McCordsville's website at

► [http://www.mccordsville.org/egov/docs/1295560156\\_11840.pdf](http://www.mccordsville.org/egov/docs/1295560156_11840.pdf)

***A projected population firmly based on a series of build-out scenarios continues to be the most useful tool for measuring the amount of growth that the Town of McCordsville is likely to experience.***

Referring to the population projections produced when using the exponential growth formula, the Town's current planning area would be completely built-out around the year 2025 with respect to residential development. If the planning area were to build-out at the lowest residential density planned for each land use category, the planning area would be home to approximately 10,000 persons. If the planning area were to build-out at the highest density planned for each residential land use category, the planning area would include approximately 18,500 persons. In order to accommodate the projected population of 51,000 persons by the year 2035, which is beyond the planning horizon contemplated by the Comprehensive Plan, one or more of the following would have to occur:

- Extend the planning area boundary. This can be accomplished by incorporating areas into the Town that are currently outside the corporate boundaries.
- Increase the planned density associated with each land use category (established in the McCordsville Zoning Ordinance); and/or
- Convert lower density residential areas to higher density residential areas.





# Challenges

- The CSX rail lines that bisect the Town constrict surface vehicular traffic flow on County Road 750 North, County Road 600 West (Mount Comfort Road), and County Road 500 West.
- Our other two major thoroughfares, State Road 67 (West Broadway), and State Road 234 are controlled by the State. Improvements to these roads must be coordinated and funded by the controlling entity. This will necessitate long term planning to support targeted growth.
- One historic cemetery which is located along County Road 600 West (Mount Comfort Road) provides widening or realignment challenges. A Township Park along the same thoroughfare may be subject to Historic Preservation determination, based upon the history surrounding the site.
- The continued effects of the Constitutional Property Tax Caps (or Circuit Breaker Credit) on the Town's revenue stream.
- The Town's most important intersection at County Road 600 West (Mount Comfort Road) and State Road 67 (West Broadway) has undergone improvements for full turning movements, accel/decel lanes, and vehicle stacking. The project was completed at the end of September 2018.
- Changes in State Law will make town-initiated annexations much more difficult. We will need to look at our outreach plans and strive for voluntary annexations or town-initiated annexations involving a friendly land-owner.



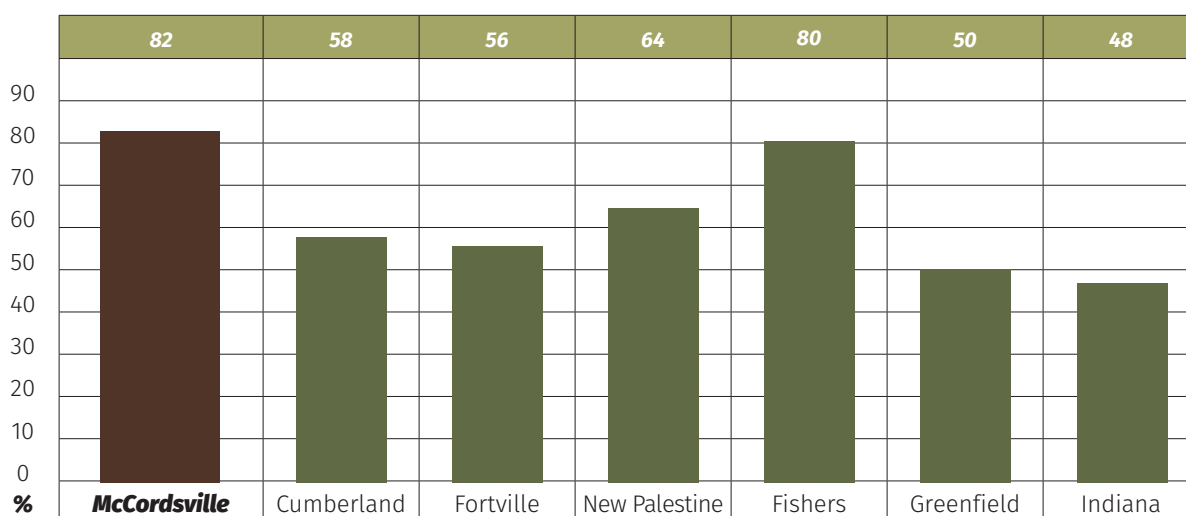
*Right turn lanes made at the intersection of CR 600W and Broadway have helped provide a smoother flow of traffic.*



# Appendix I

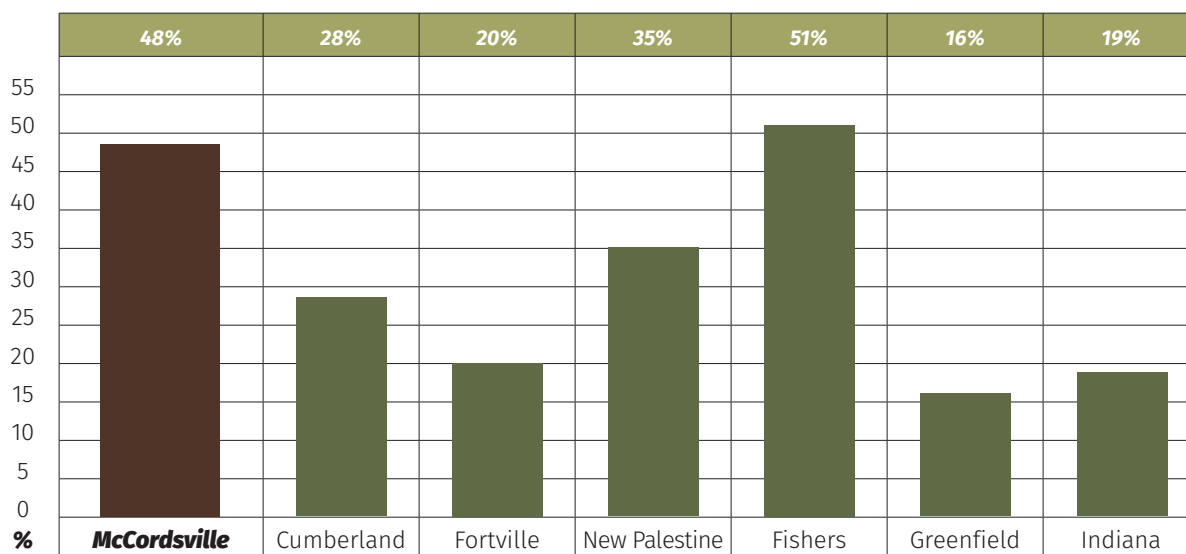
**KEY FACTS:** The Town of McCordsville is a close-knit community poised for dramatic growth in the next few years making it the next stop for economic development. The Town has a community plan that will create an extraordinary new town center and terrific neighborhoods for families to live, work and play, while maintaining existing values. The Town seeks to have balanced and diversified tax base growth (residential, commercial and business park) as well as to have the ability to control growth around existing incorporated Town boundaries.

## PERCENTAGE OF HOUSEHOLDS EARNING \$50,000+



Source: 2018 American Community Survey

## PERCENTAGE OF HOUSEHOLDS EARNING \$100,000+

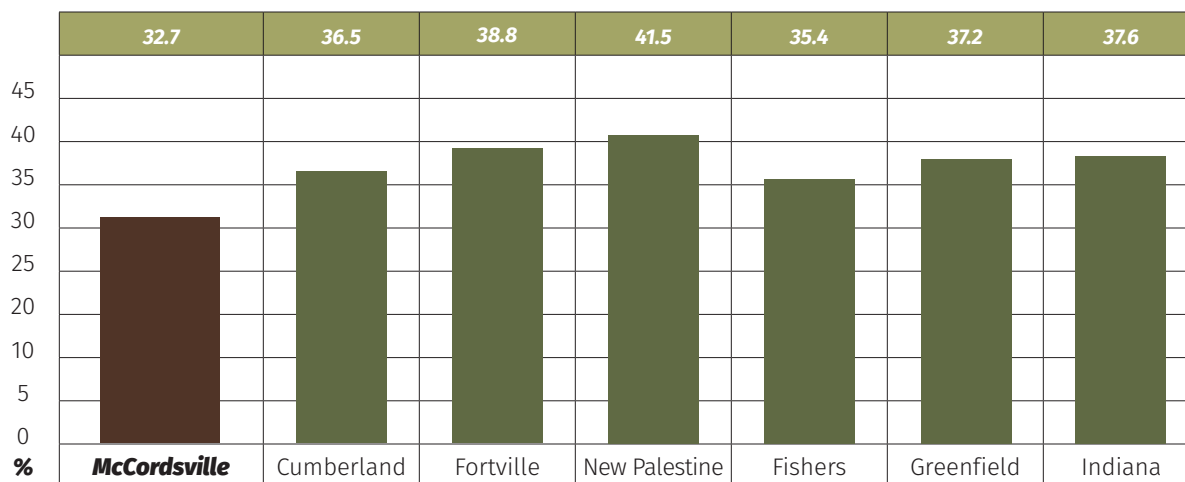


Source: 2018 American Community Survey



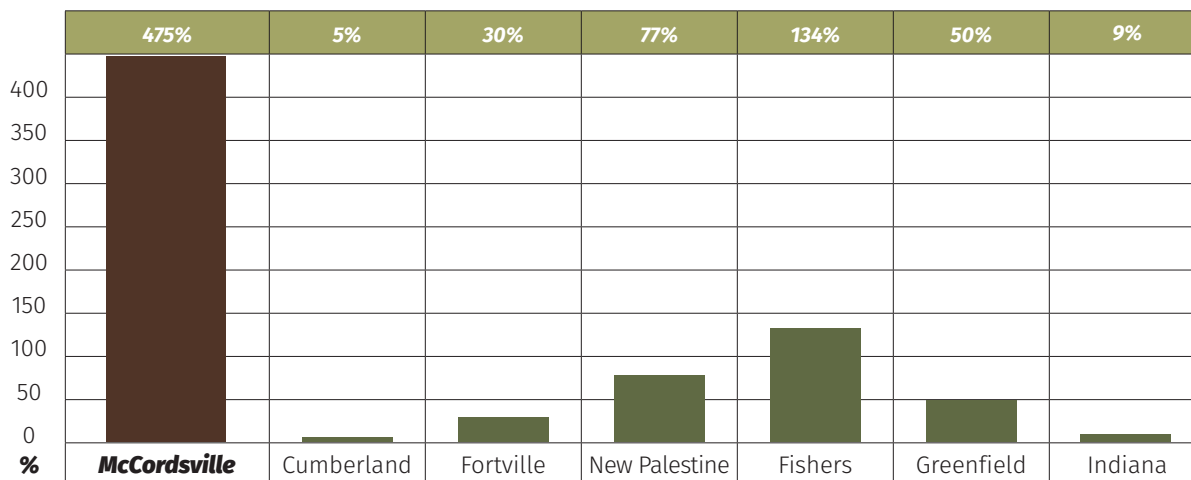
# Appendix I *Continued*

## MEDIAN AGE IN YEARS



Source: 2018 American Community Survey

## POPULATION GROWTH FROM 2000-2017



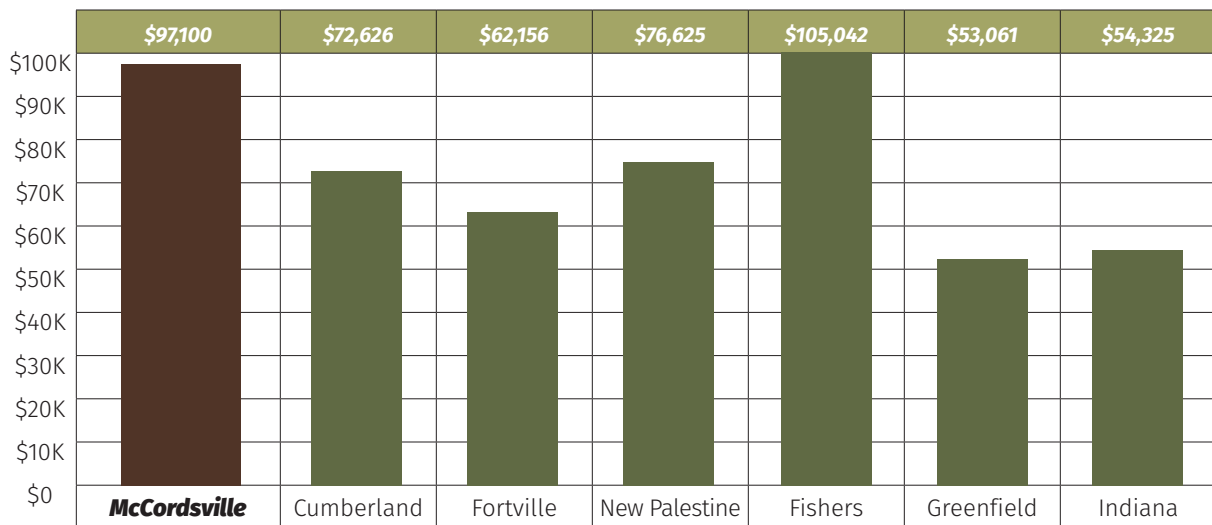
Source: 2000 Census and 2018 American Community Survey





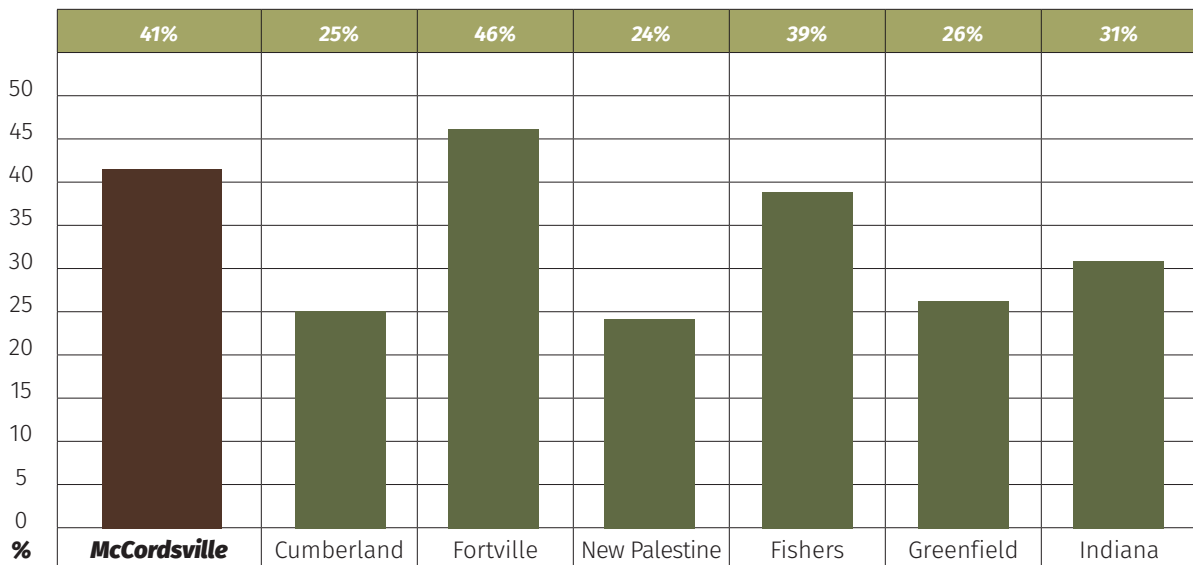
# Appendix I *Continued*

## MEDIAN HOUSEHOLD INCOME



Source: 2018 American Community Survey

## MEDIAN HOUSEHOLD INCOME GROWTH SINCE 2000

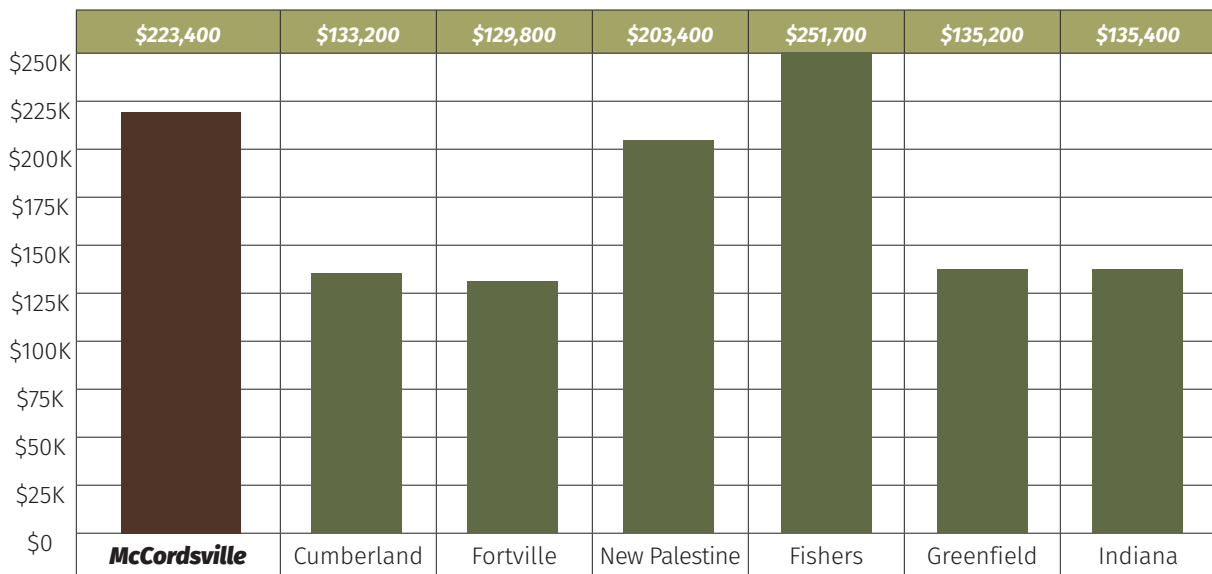


Source: 2000 Census and 2018 American Community Survey



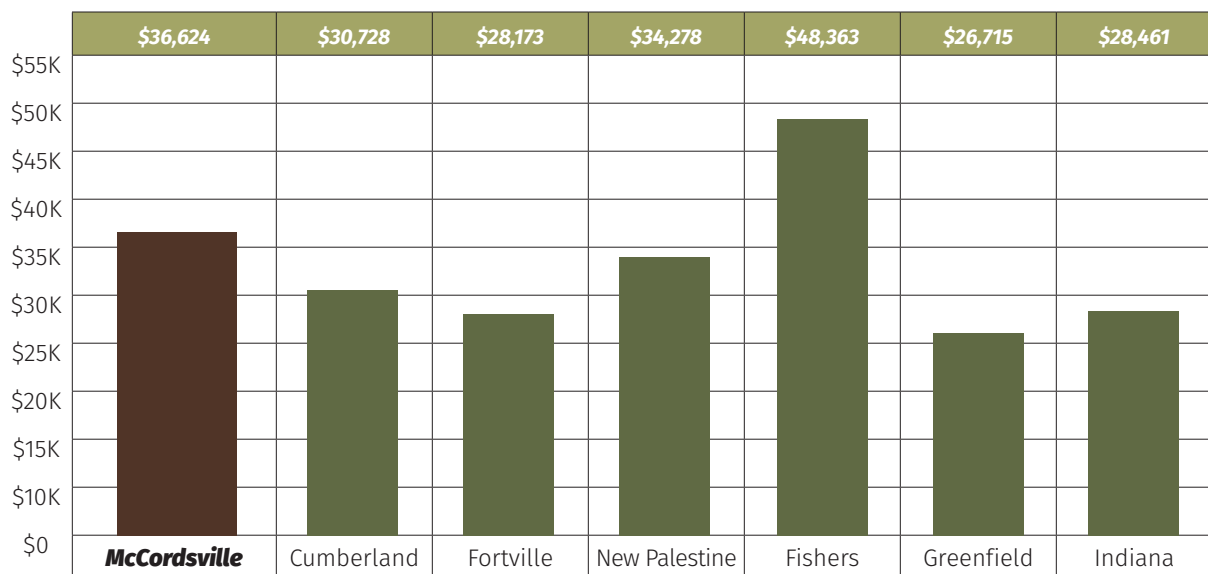
# Appendix I *Continued*

## MEDIAN HOUSEHOLD VALUE (OWNER -OCCUPIED)



Source: 2018 American Community Survey

## PER CAPITA INCOME



Source: 2018 American Community Survey



# Hancock Economic Development Council

[HTTP://WWW.HANCOCKEDC.COM](http://www.hancockedc.com)

*The Hancock Economic Development Council (HEDC) is the lead economic development agency for the county and all of the municipalities located within Hancock County. It is made up of both private and public sector entities. The HEDC has several Indiana Site Certified locations in their inventory (<http://www.hancockedc.com/sites-data>). Hancock County has much to offer your company and HEDC stands ready to help. Their team of professionals are available to discuss your business objectives and assist you in finding locations with McCordsville. For more information on how the HEDC can help, contact Randy Sorrell, HEDC Executive Director at [rsorrell@hancockedc.com](mailto:rsorrell@hancockedc.com).*

## **BEST STATEWIDE BUSINESS ENVIRONMENT**

- 4th for Cost of Doing Business according to CNBC 2019.
- Top 5 in the U.S. for business according to Chief Executive Magazine, 2019.
- 2nd largest Home to Global Fed-Ex Air Hub.
- Indiana is 2nd in the nation for Worker's Comp
- Premium Rate Rank, per Oregon Department Of CBS 2018.
- AAA Bond rating, Standard & Poor's, 2020.
- #1 for State Infrastructure in the nation by CNBC 2019.
- 10th Best State Tax Climate Index, the Tax Foundation 2020 State Business Tax Climate Index.
- 5th In Regulatory Environment, Forbes, 2019.
- 1st in number of Pass-Through Highways.
- Leading the Nation in manufacturing jobs, Indiana is #1 for total state share of manufacturing employment and the only location in the U.S. with assembly plants for Honda, Subaru, and Toyota inside a single state.
- 2nd Best States for Long-Term Fiscal Stability, U.S. News & World Report, 2018.





# Hancock Economic Development Council *Continued*

[HTTP://WWW.HANCOCKEDC.COM](http://www.hancockedc.com)

## TOP TAX CLIMATE

At a time when other states are raising taxes to keep up with mounting state debt, Indiana's long history of smart fiscal choices, balanced state budgets and cash reserves in a rainy day fund puts the Hoosier State in a position to actually lower taxes. Indiana's corporate income tax rate is steadily decreasing each year to 4.9% by 2021.

## CORPORATE INCOME TAX REDUCTION

Indiana's corporate income tax rate is steadily decreasing. As of July 1, 2020 the corporate income tax rate is 5.25%.

## AAA CREDIT RATING

Indiana's Bond Rating has been ranked at AAA according to Standard & Poor's, Fitch and Moody's Credit Rating

## A RIGHT-TO-WORK STATE

On February 1, 2012 Indiana became the 23rd state in the nation and the first state in the industrial Midwest to pass right-to-work legislation. This new status creates an even more attractive environment for businesses and entrepreneurs alike to move their operations to the Hoosier State. There is strong evidence that the economy is indeed growing, with companies small and large expanding operations and hiring new workers. With the support of the legislative and executive branches of government, businesses can be encouraged by Indiana's move to join other right-to-work states to better compete for and win America's business.

Source for previous five categories:

Indiana Economic Development Corporation (IEDC) –

<http://iedc.in.gov/indiana-info>;

U.S. Bureau of Economic Analysis



*Meijer in McCordsville continues to draw regional shoppers.*



*Activities like Touch-a-Truck build community spirit.*



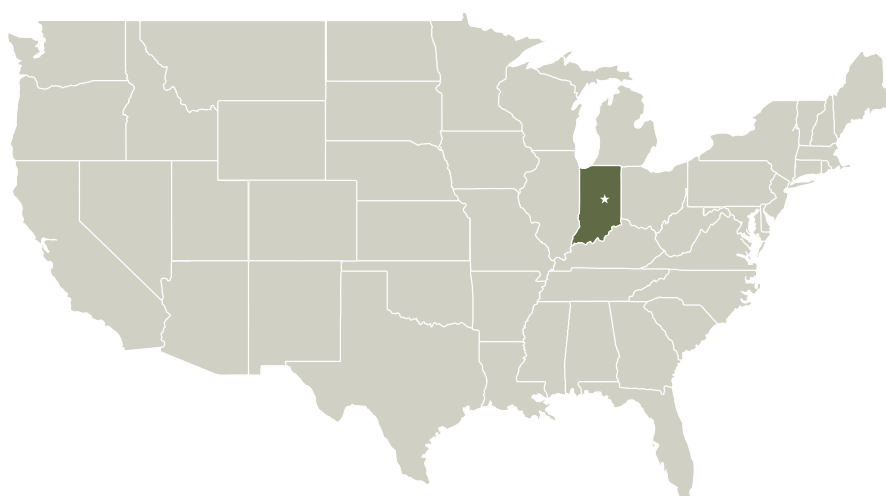
*The Hancock County Trails Plan was recently adopted. The Plan was made possible by a grant from the Hancock County Community Foundation and the contributions of many stakeholders.*



# Transportation Infrastructure

Taking advantage of excellent highway and rail access and its proximity to Indianapolis, the Town of McCordsville is not only a residential community, but also an excellent location for companies seeking access to markets and a skilled workforce. McCordsville is positioned in the Crossroads of America, near the Geist Reservoir and bordering the City of Fishers and the City of Indianapolis, just north of the Indianapolis Regional Airport and conveniently located close to the I-69, I-465 and I-70 corridors. County Road 600 West, which runs through McCordsville, connects with the Olivo Road corridor in Hamilton County.

*The Town is conveniently located for access to major cities and national points of interest. McCordsville is within a days drive of 50 percent of the U.S. and Canadian populations, and within a day and a half drive of 75 percent of the U.S. and Canadian populations.*



## MAJOR HIGHWAYS

Roadway	Distance
Interstate 69.....	4 miles
Interstate 70.....	2 miles
Interstate 465.....	8 miles
Interstate 65.....	15 miles
Interstate 74.....	14 miles
State Road 67.....	0 miles
State Road 234.....	0 miles
State Road 9.....	6 miles
U.S. Route 40.....	5 miles
U.S. Route 52.....	8 miles

## AIR & RAIL TRANSPORTATION

Facility	Distance
Indianapolis International Airport.....	33 miles
Indianapolis Regional Airport.....	1 mile
Indianapolis Metro Airport.....	10 miles
CSX Rail Line.....	0 miles

## MAJOR METROPOLITAN AREAS

Roadway	Distance
Indianapolis, IN.....	1 mile
Terre Haute, IN.....	97 miles
Fort Wayne, IN.....	104 miles
South Bend, IN.....	142 miles
Evansville, IN.....	191 miles
Carmel, IN.....	16 miles
Fishers, IN.....	1 mile
Chicago, IL.....	190 miles
Peoria, IL.....	220 miles
Springfield, IL.....	218 miles
Lexington, KY.....	199 miles
Louisville, KY.....	130 miles
Cincinnati, OH.....	118 miles
Dayton, OH.....	107 miles
Columbus, OH.....	166 miles
Cleveland, OH.....	307 miles
St. Louis, MS.....	266 miles
Detroit, MI.....	266 miles



# Transportation Infrastructure *Continued*

## INFRASTRUCTURE AND INVESTMENT

Indiana is within a day's drive of one-third of the U.S. population (IEDC). A total of 150 million people live within 500 miles of Indiana (IEDC).

- The Indianapolis International Airport (IIA) is the home of the world's second-largest FedEx hub. The IIA was inducted into the prestigious Airports Council International in 2015, one of only four airports globally to have earned the honor in 2015.
- Rail options include CSX (Avon Switching Yard in Hendricks County), Norfolk Southern (Anderson Switching Yard in Madison County), The Indiana Railroad, Indiana Southern Railroad and The Louisville & Indiana Railroad (HEDC).
- Ports of Indiana include: Burns Harbor in Portage on Lake Michigan, Jeffersonville on the Ohio River near Louisville and Mount Vernon on the Ohio River near Evansville (HEDC).

*Sources: Indiana Economic Development Corporation (IEDC), Hancock Economic Development Council (HEDC), Indiana Department of Transportation (INDOT).*



*The Town recently installed pedestrian crossing signals at three crossings on CR 600 West.*





# Transportation Infrastructure *Continued*

## INFRASTRUCTURE AND INVESTMENT



Economic growth in McCordsville has caused the need to expand the Wastewater Treatment Plant facility. This expansion should be completed in late 2021.



# Education

## MT. VERNON COMMUNITY SCHOOL CORPORATION

The Town of McCordsville is proud of the academic excellence that the Mt. Vernon Community School Corporation (MVCSC) provides. The school system is the right size to have a large variety of academic and extracurricular opportunities, though small enough to provide personal attention and a wonderful educational journey.

MVCSC houses over 4,300 students in preschool through grade 12 and has been experiencing a steady and manageable growth in enrollment over the last decade.

- MVCSC has been rated an “A” District by the Indiana Department of Education, with two schools also named as Four Star Schools: McCordsville Elementary and Mt. Vernon High School
- MVCSC is one of the first districts in the state to become K-12 STEM Certified by the Indiana Department of Education
- 2020-2021 is the sixth year of providing a 1:1 technology-rich environment (one device for each student/staff) from kindergarten through grade 12.
- MVCSC encompasses five schools and a preschool throughout the Fortville campus (Mt. Vernon High School, Mt. Vernon Middle School, Fortville Elementary School), the Town of McCordsville (McCordsville Elementary School) and Greenfield (Mt. Comfort Elementary School).
- The safety and health of students and staff is MVCSC’s highest priority.

A young resident in the Town of McCordsville could potentially attend four Mt. Vernon Schools, from Preschool through Grade 12. Here are a few highlights for each of those schools:



### **Mini-Marauder Preschool: [preschool.mvcsc.k12.in.us](http://preschool.mvcsc.k12.in.us)**

The Mt. Vernon Mini-Marauder Preschool (MMP) educates young students through discovery learning and play. MMP provides a strong educational foundation (for ages three through five) and prepares kids for higher education. The preschool is a Level 3 Paths to QUALITY Education program and is entrusted by the state to provide high quality care and learning in a safe environment. Special services are available to meet the needs of students with disabilities. All MMP students have access to Waterford Early Learning software that adapts to provide each student with a unique learning experience tailored to their skill levels. Breakfast and lunch are also available, along with a private playground, and an indoor gymnasium.

### **McCordsville Elementary School: [mes.mvcsc.k12.in.us](http://mes.mvcsc.k12.in.us)**

McCordsville Elementary School (MES) is a 4 Star School, an “A” rated school, and STEM Certified by the Indiana Department of Education. MES was also named a Project Lead the Way Distinguished School in 2020. Teachers engage students in meaningful educational experiences while also incorporating the use of technology into the curriculum. Every student in grades K-5 has an individual touchscreen Chomebook. Classrooms have white boards, projectors, and Apple TVs. The media center houses more than 13,000 books for all reading levels. Art, music, and P.E. are provided for all students as well as several extracurricular opportunities. The staff is full of caring teachers who strive to deepen students’ love of learning. The MES enrollment for the 2019-2020 school year was 605 students in kindergarten through grade 5.





# Education *Continued*



## ***Mt. Vernon Middle School: [mvms.mvcsc.k12.in.us](http://mvms.mvcsc.k12.in.us)***

The Mt. Vernon Middle School (MVMS) serves grades 6-8 and was recently renovated to include a new fieldhouse, classrooms, and innovation labs with walls and tables that students can collaborate and write on. MVMS is also a technology infused, STEM Certified school. Students have the capability to grow academically, emotionally, and socially in the nurturing environment at MVMS. Students are provided with an engaging environment and enriching projects like the 8th grade “Walk on Water” science project. MVMS staff are committed to positive student growth and development. Enrollment for the 2019-2020 school year was 990 students for grades 6-8.



## ***Mt. Vernon High School: [mvhs.mvcsc.k12.in.us](http://mvhs.mvcsc.k12.in.us)***

The Mt. Vernon High School (MVHS) is a Four Star School, an “A” rated school, and STEM Certified by the Indiana Department of Education. The U.S. News & World Report also named MVHS as a “Best High School” in 2020. Several state-of-the-art courses are taught at MVHS, including a dual-credit Aviation course, Project Lead the Way engineering courses, and a progressive high-tech academy. The technology-infused school provides a blended learning environment that motivates, engages, and challenges students to learn 21st century skills that will be an integral part of virtually every aspect of their daily lives. Competitive athletic, arts and academic extracurricular activities are offered to students as MVCSC strives to Engage, Educate and Empower them with a positive and challenging educational journey. MVHS serves grades 9-12 and the enrollment for the 2019-2020 school year was 1,333 students.

For additional information:

► <http://www.mvcsc.k12.in.us>

► 317-485-3100



***Mt. Vernon Community School Corporation will Engage, Educate and Empower today’s students to seize tomorrow’s opportunities.***



# **Education** *Continued*

## **OTHER EDUCATIONAL OPPORTUNITIES**

■ Indiana is home to several State higher education institutions. They are Ball State University, Indiana University, Bloomington, Indiana University East, Indiana University Kokomo, Indiana University Northwest, Indiana University-Purdue University Fort Wayne, Indiana University South Bend, Indiana University-Purdue University Indianapolis, Ivy Tech Community College network, Indiana State University, University of Southern Indiana, Vincennes University and Purdue University Main Campus and North Central Campus. Private universities are also in abundance in Indiana. A listing can be found at <http://www.collegecalc.org/colleges/indiana/private/>

■ A newly constructed Geist Montessori Academy (GMA), located at the corner of CR 900 North and CR 600 West, is set to open in late 2019. The new GMA will enable two separate campuses to be combined into one. GMA is a tuition-free, public charter school for Indiana residents. During the 2015-2016 school year, the State of Indiana granted Grade A status to Geist Montessori Academy for academic excellence.





# Brookside TIF District



## BROOKSIDE TIF District

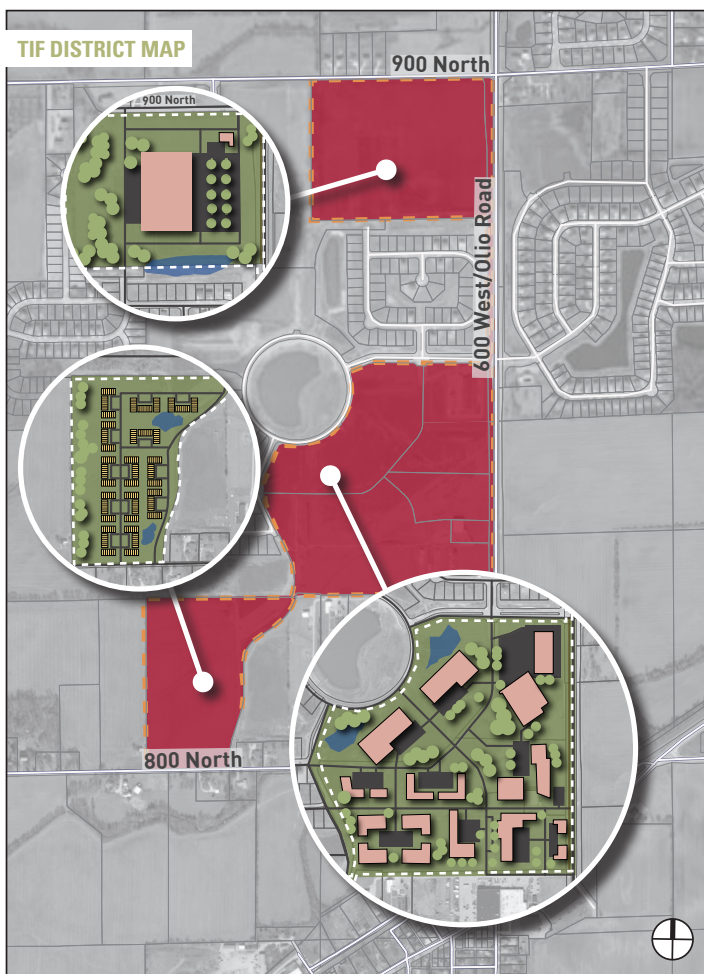
Town of McCordsville, Indiana



### TOWN OF MCCORDSVILLE

For more information on particular development sites and the Brookside TIF contact Redevelopment Commission Staff and Town Manager, Tonya Galbraith.

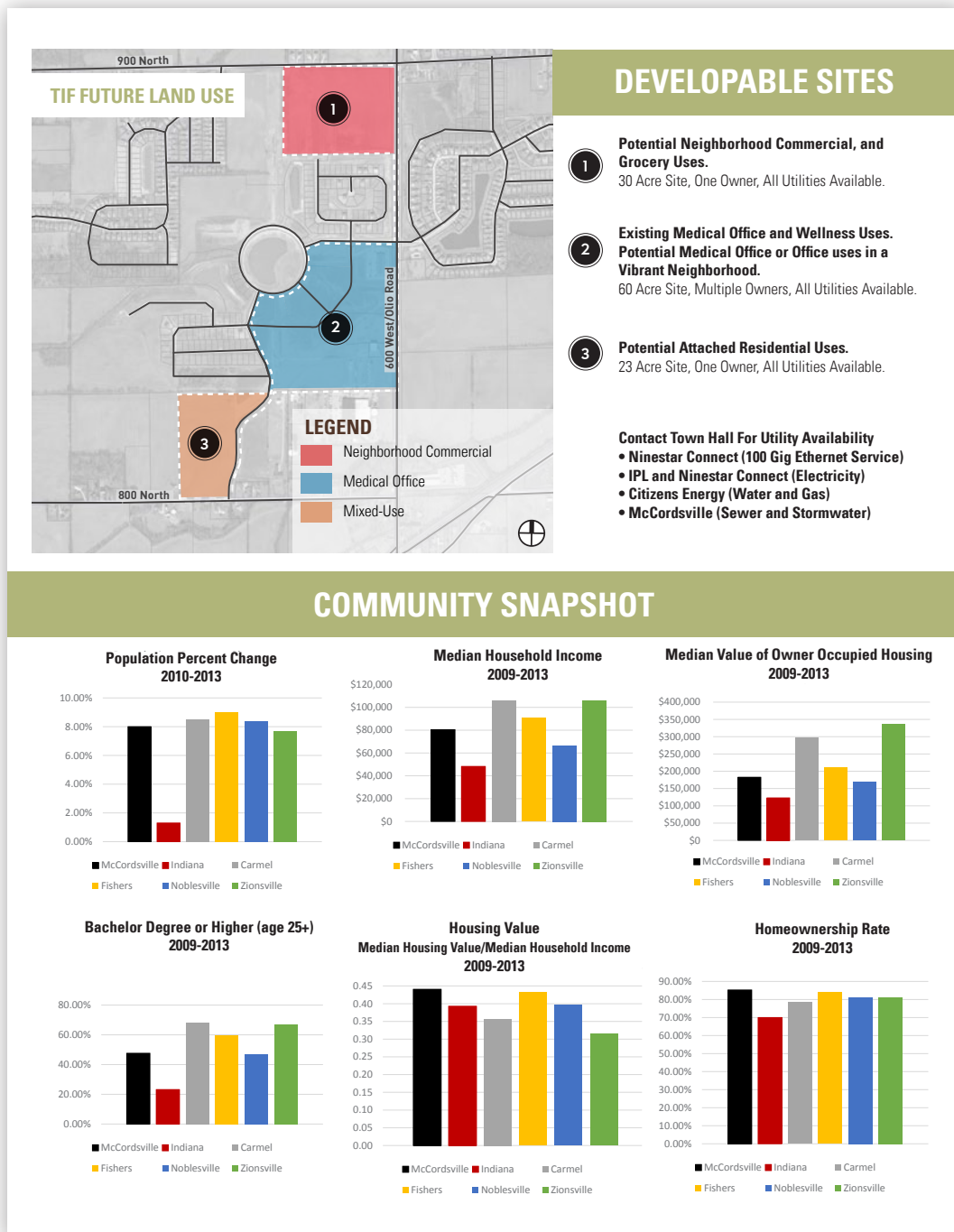
317.335.3151  
tgalbraith@mccordsville.org  
www.mccordsville.org  
6280 W 800 North  
McCordsville, IN 46055



**A full size brochure can be obtained at [www.nextstopmccordsville.com](http://www.nextstopmccordsville.com) or by contacting Tonya Galbraith at [tgalbraith@mccordsville.org](mailto:tgalbraith@mccordsville.org).**



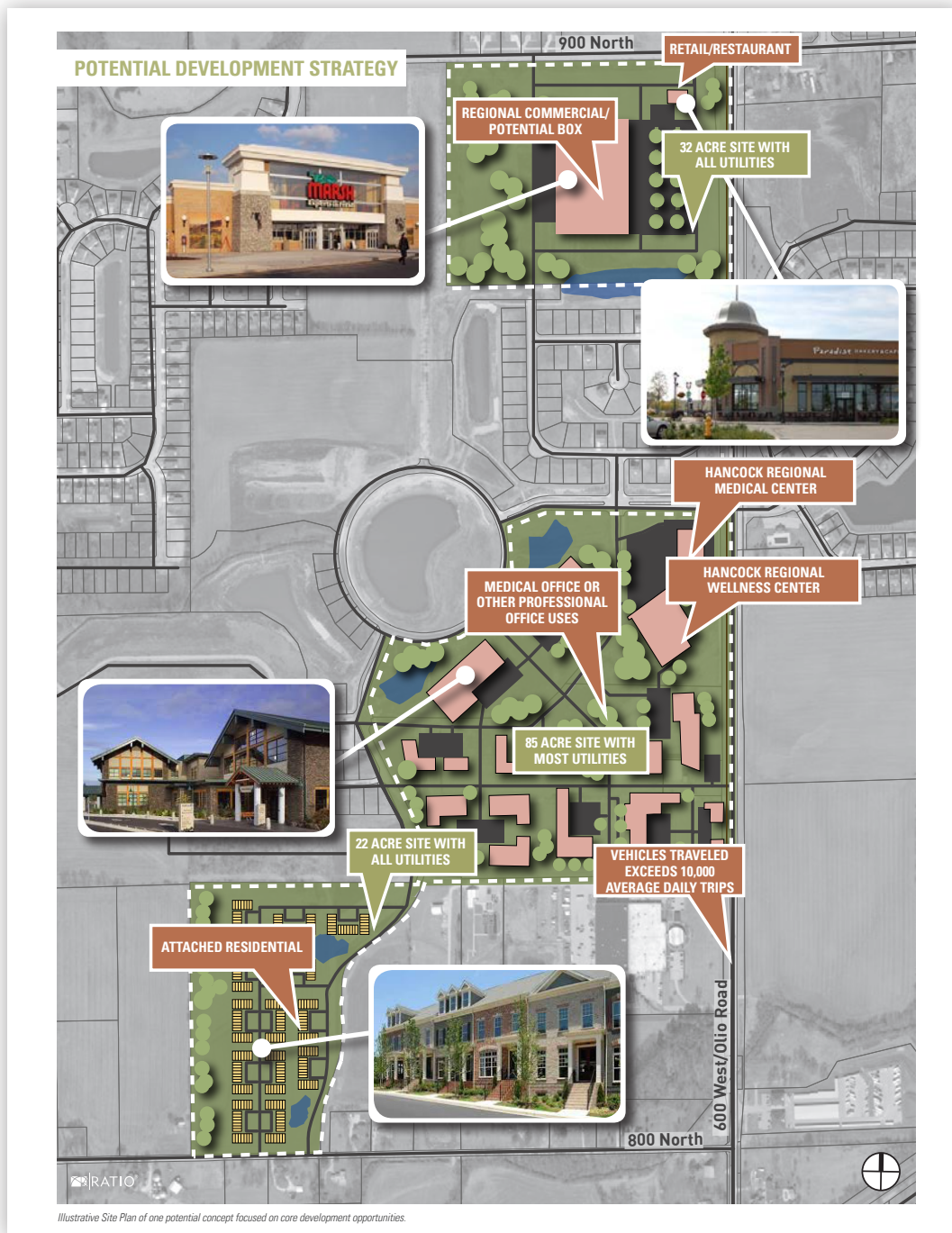
# Brookside TIF District *Continued*



A full size brochure can be obtained at [www.nextstopmccordsville.com](http://www.nextstopmccordsville.com) or by contacting Tonya Galbraith at [tgalthraith@mccordsville.org](mailto:tgalthraith@mccordsville.org).



# Brookside TIF District *Continued*



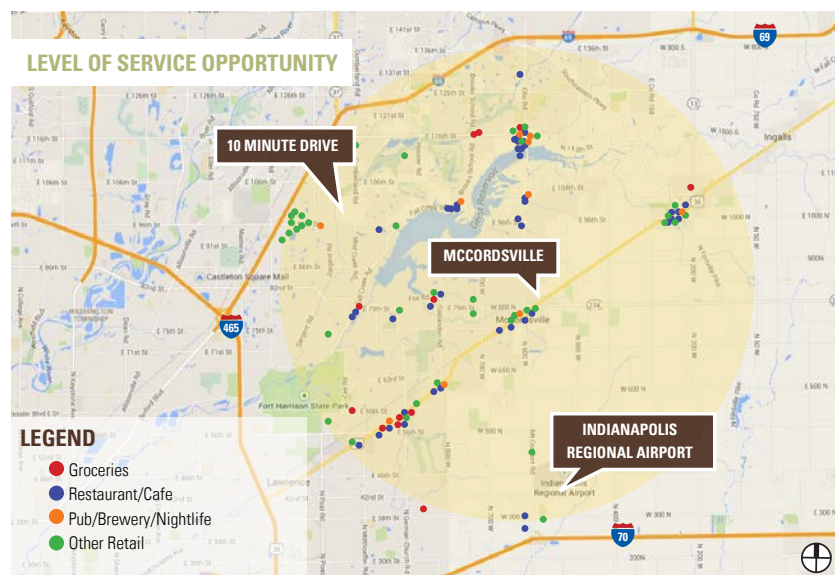
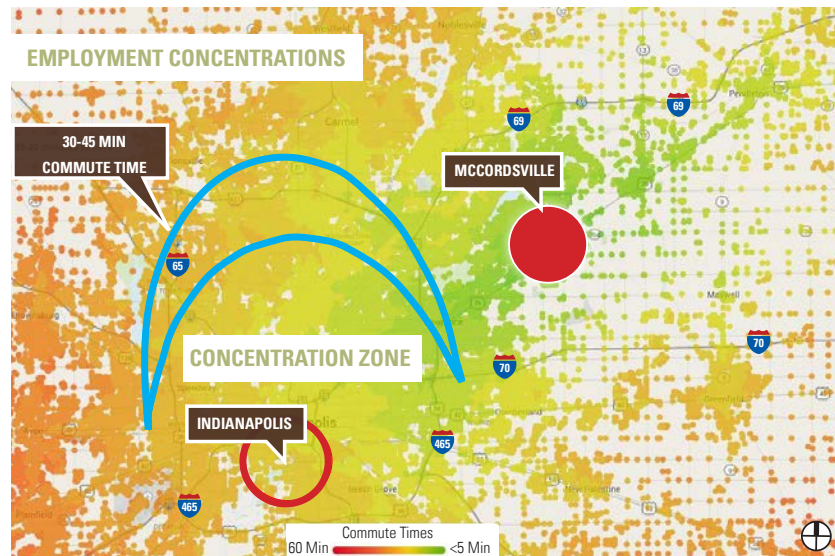
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# Brookside TIF District *Continued*

## REGIONAL ATTRACTIVITY



Dots are indicative of business clusters and not actual individual businesses.

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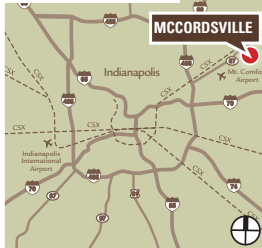
# Broadway TIF District



## BROADWAY TIF District

Town of McCordsville, Indiana

### REGIONAL LOCATION



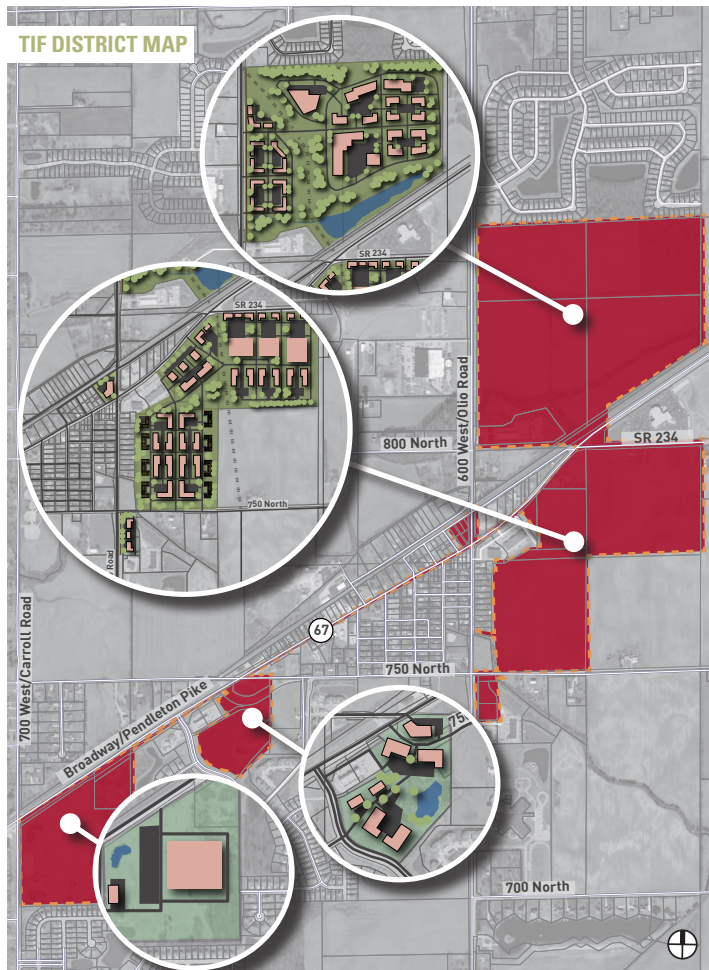
### TOWN OF MCCORDSVILLE

For more information on particular development sites and the Broadway TIF contact Redevelopment Commission Staff and Town Manager, Tonya Galbraith.

317.335.3151  
tgalbraith@mccordsville.org  
www.mccordsville.org  
6280 W 800 North  
McCordsville, IN 46055



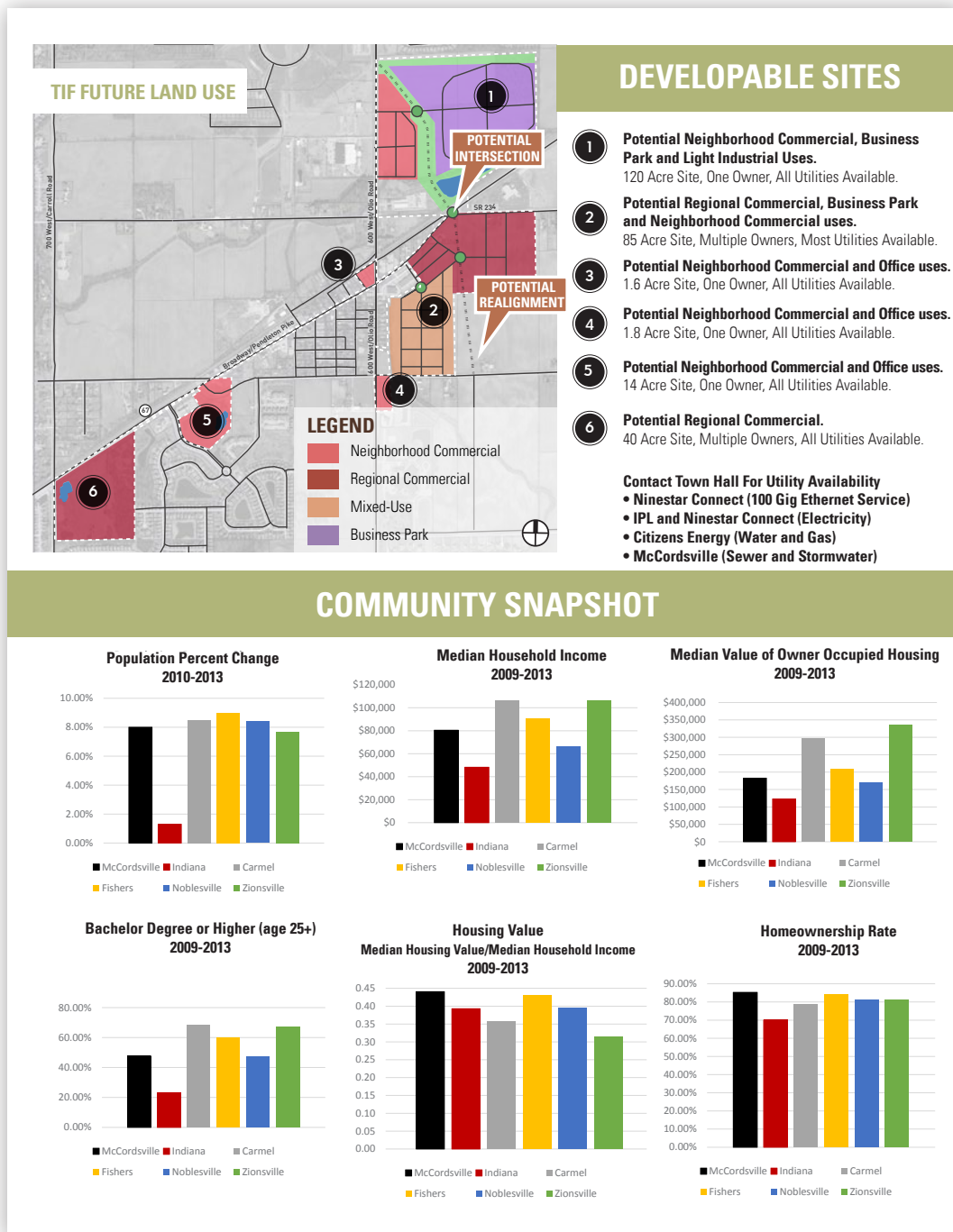
### TIF DISTRICT MAP



**A full size brochure can be obtained at [www.nextstopmccordsville.com](http://www.nextstopmccordsville.com) or by contacting Tonya Galbraith at [tgalbraith@mccordsville.org](mailto:tgalbraith@mccordsville.org).**



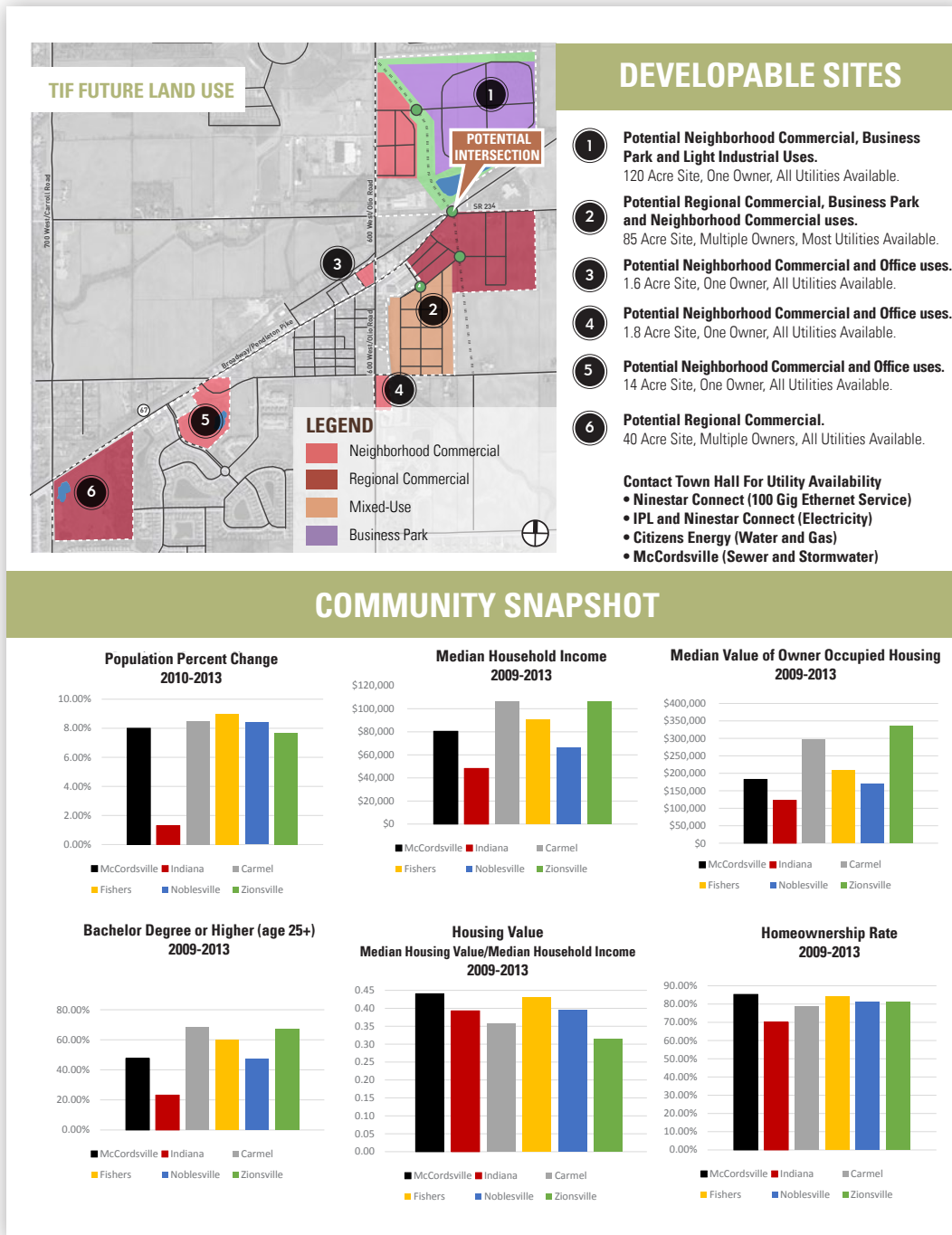
# Broadway TIF District *Continued*



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# Broadway TIF District *Continued*

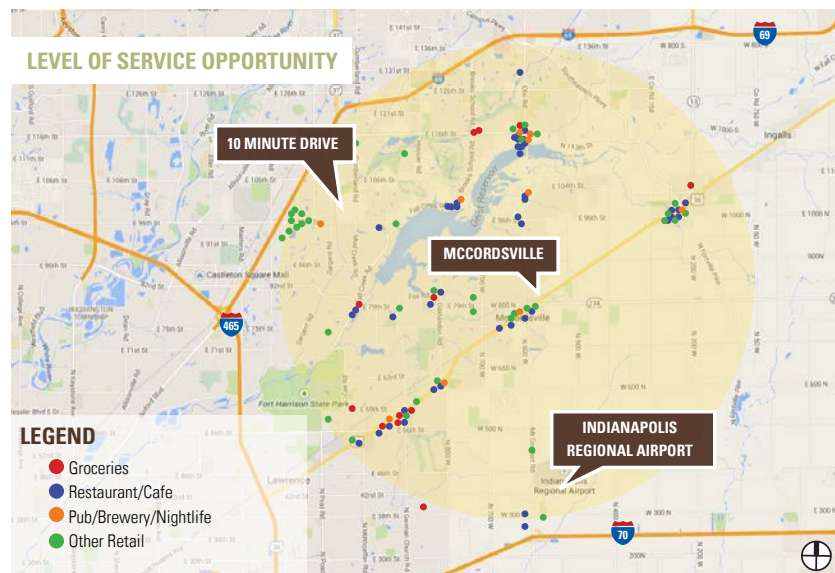
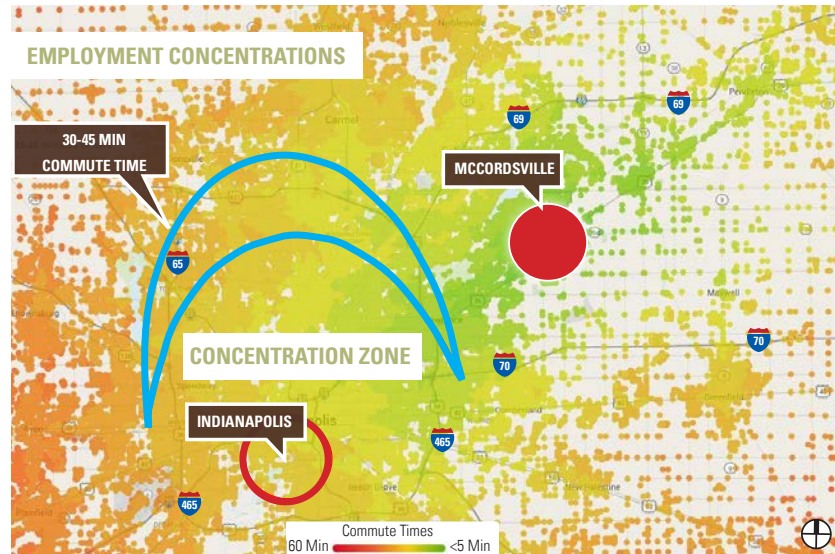


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# Broadway TIF District *Continued*

## REGIONAL ATTRACTIVITY



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## INDIANA ECONOMIC DEVELOPMENT COUNCIL DATA

Central Indiana county numbering below: 1. Boone, 2. Hamilton, 3. Madison, 4. Hendricks, 5. Marion, 6. Hancock, 7. Morgan, 8. Johnson, and 9. Shelby.

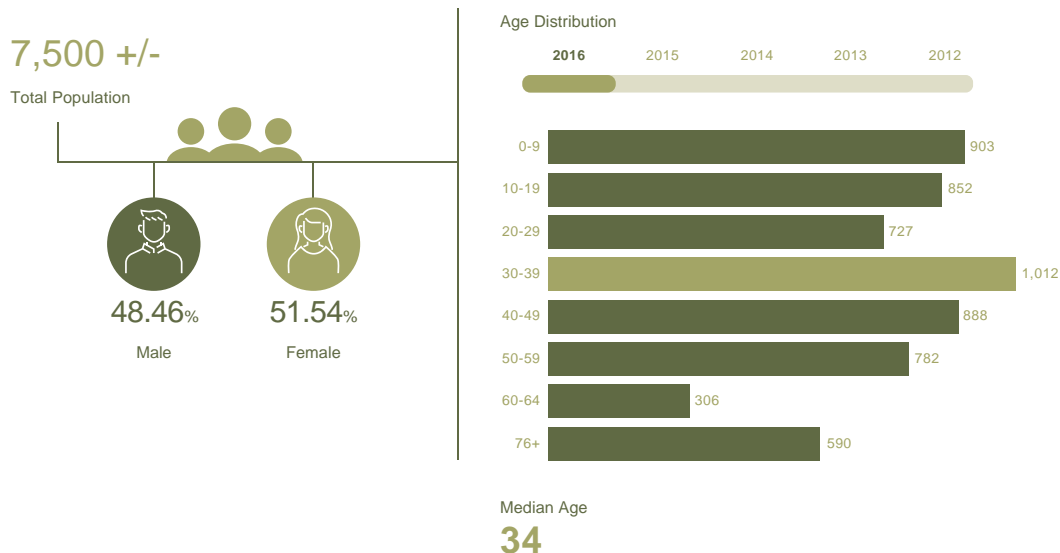


# Appendix II *Continued*

## INDIANA ECONOMIC DEVELOPMENT COUNCIL DATA

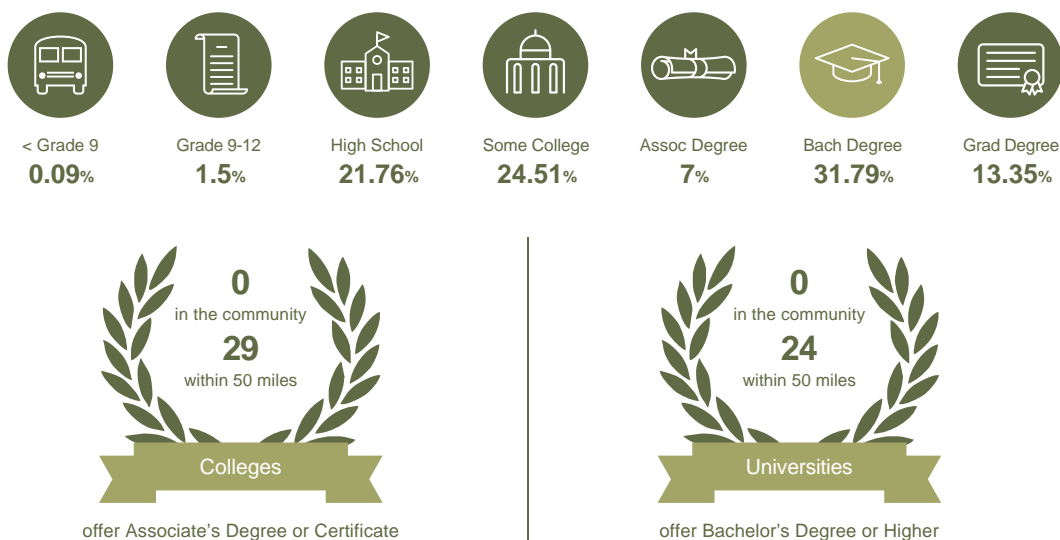
### PEOPLE

The total population of the Town of McCordsville is nearing 7,500. The median age is 34.03.



### EDUCATIONAL ATTAINMENT

The majority of the population in McCordsville has a bachelor degree, and 52.14 percent have a college degree.



# Appendix II *Continued*

## INDIANA ECONOMIC DEVELOPMENT COUNCIL DATA

### LABOR FORCE

McCordsville has a labor force of 3,674 people.

## 3,674 Labor Force

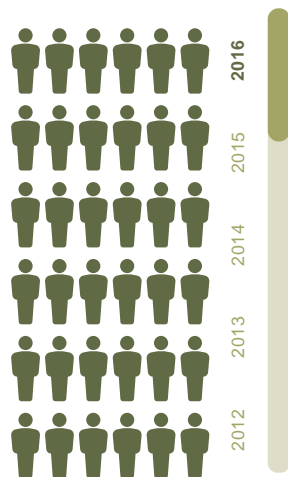
### Talent

Where are the top jobs by occupation?



Total Employees

## 760



The work distribution of total employees in McCordsville is:



41%

Blue Collar



58%

White Collar

Total Establishments

## 126



# Appendix II *Continued*

## INDIANA ECONOMIC DEVELOPMENT COUNCIL DATA

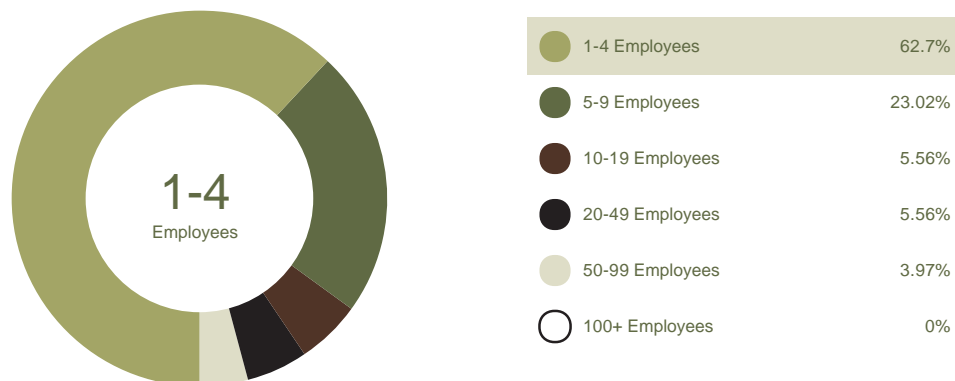
### BUSINESSES AND JOBS

McCordsville has a total of 126 businesses. In 2016, the leading industries in McCordsville were Administrative and Support Services, Professional, Scientific, and Technical Services, Public Administration, and Health Care and Social Services.

What are the top industries by jobs?



How many employees do businesses in McCordsville have?





# Appendix II *Continued*

## INDIANA ECONOMIC DEVELOPMENT COUNCIL DATA

### INCOME AND SPENDING

Households in McCordsville earn a median yearly income of \$90,048. 71.85 percent of the households earn more than the national average each year. Household expenditures average \$74,360 per year. The majority of earnings get spent on shelter, transportation, food and beverages, health care, and utilities.



**\$90,048**

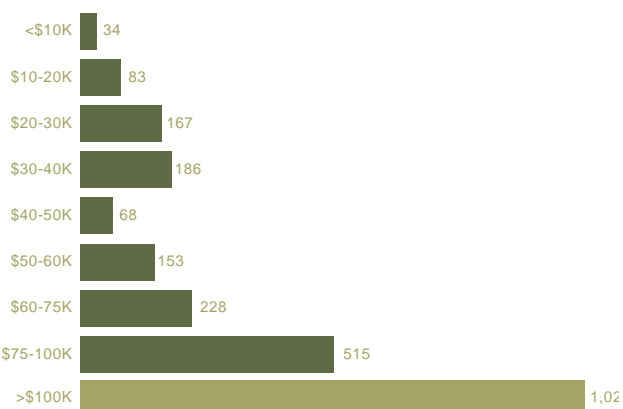
Median Household Income

**26%** more than the county

**68%** more than the state

**52%** more than the nation

Income Distribution



How do people spend most of their money?  
PER HOUSEHOLD



**\$74,360**

Median Household Expenditure

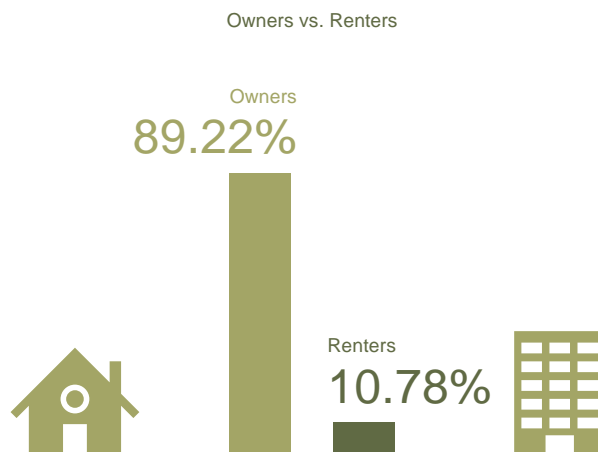


# Appendix II *Continued*

## INDIANA ECONOMIC DEVELOPMENT COUNCIL DATA

### HOUSING

There are 728 percent more households who own their homes than there are renters



### TRANSPORTATION

Residents spend an average of 27 minutes commuting to work. McCordsville is served by 27 airports within 50 miles. Rail can be accessed within the community. Interstates can be accessed 3 miles away.



27<sup>min</sup>

Commute Travel Time



0 + 27 (+50 miles)

Airports in Community



3

Distance to Interstate



Freight Rail

In Community

### TAXES

Top State Corporate Income Tax

6.5%

Top State Personal Capital Gains Tax

3.4%

Top State Corporate Capital Gains Tax

6.5%

State Sales Tax

7%

Top State Personal Income Tax

3.3%

