

RESOLUTION NO. 060424A

DECLARATORY RESOLUTION OF THE TOWN OF MCCORDSVILLE REDEVELOPMENT COMMISSION (I) REMOVING PROPERTY FROM THE BROADWAY/AURORA WAY ALLOCATON AREA AND THE MCCORD SQUARE ALLOCATION AREA AND (II) UPDATING THE MAPS AND PARCEL LISTS FOR THE ALLOCATION AREAS WITHIN THE BROADWAY/MT. COMFORT ECONOMIC DEVELOPMENT AREA

WHEREAS, the Town of McCordsville 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 McCordsville, Indiana (the “Town”); and

WHEREAS, on March 1, 2022, the Commission adopted its Resolution No. 030122 (the “Resolution 030122”) which (i) consolidated the Broadway Area (as defined in Resolution 030122) and the Mt. Comfort Area (as defined in the Resolution 030122) to be known as the “Broadway/Mt. Comfort Economic Development Area” (the “Consolidated EDA”) via the right-of-way of County Road 600 (commonly known as Mt. Comfort Road); (ii) consolidated the Broadway Allocation Area (as defined in Resolution 030122) and the Aurora Way Allocation Area (as defined in Resolution 030122) to be known as the “Broadway/Aurora Way Allocation Area” (the “Consolidated Allocation Area”) via the right-of-way of County Road 600; (iii) removed certain property from the Broadway Allocation Area to establish a new allocation area known as the “McCord Square Allocation Area” (the “McCord Square Allocation Area”); and (iv) added the construction of a mixed-use development consisting of multi-family housing, commercial/retail space and governmental buildings, together with all necessary infrastructure, green and recreational space to the Original Plans (as defined in Resolution 030122) (the Original Plans, as so amended, herein the “Consolidated Plans”); and

WHEREAS, following approval by the Plan Commission and Town Council of the Town, and after holding a public hearing, all in accordance with the Act, the Commission adopted its Resolution No. 051022 on May 10, 2022, confirming Resolution 030122; and

WHEREAS, on October 4, 2022, the Commission adopted its Resolution No. 100422B which (i) enlarged the Consolidated EDA and the Consolidated Allocation Area; (ii) established a new allocation area in the Consolidated EDA known as the North 600 Industrial Allocation Area (the “North 600 Industrial Allocation Area”); and (iii) approved an amended and restated economic development plan for the Consolidated EDA (the “Plan”); and

WHEREAS, following approval by the Plan Commission and Town Council of the Town, and after holding a public hearing, all in accordance with the Act, the Commission adopted its Resolution No. 120622 on December 6, 2022, confirming Resolution No. 100422B; and

WHEREAS, the Commission has conducted an investigation and made studies of the Consolidated EDA and the allocation areas therewithin, and finds that certain parcels of property described in Exhibit A attached hereto (collectively, the “Removed Property”) should be removed from the Consolidated Allocation Area and the McCord Square Allocation Area to further foster and encourage redevelopment in the Town in a manner consistent with the Plan; and

WHEREAS, the Commission finds that while the Removed Property should be removed from the Consolidated Allocation Area and the McCord Square Allocation Area it should remain in the Consolidated EDA; and

WHEREAS, the removal of the Removed Property from the Consolidated Allocation Area and the McCord Square Allocation Area is being undertaken in connection with encouraging and promoting the most efficient use of such allocation areas in generating property tax increment available for use by the Commission in accordance with the Act; and

WHEREAS, in accordance with Indiana Code 36-7-14-15, prior to the adoption of this resolution, the Commission has considered evidence presented to it that (a) the proposed resolution is reasonable and appropriate when considered in relation to the prior resolutions of the Commission establishing and amending the Consolidated EDA from time to time (collectively, the “Consolidated EDA Resolutions”), the Plan and purposes of the Act, and (b) the Consolidated EDA Resolutions and the Plan, as amended by this resolution, conform to the comprehensive plan for the Town; and

WHEREAS, in accordance with Indiana Code 36-7-14-15(b), the Commission has caused to be prepared:

(a) maps and plats showing:

- (i) the boundaries of the area in which property would be acquired for, or otherwise affected by, the amendment of the Consolidated EDA Resolutions and the Plan;
- (ii) the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning, or redevelopment of the area, indicating any parcels of property to be excluded from the acquisition or otherwise excluded from the effects of the amendment of the Consolidated EDA Resolutions and the Plan for the Consolidated EDA;
- (iii) the parts of the area acquired, if any, that are to be devoted to public ways, levees, sewerage, parks, playground, and other public purposes under the amendment to the Plan for the Consolidated EDA;

(b) lists of the owners of the various parcels of property proposed to be acquired for, or otherwise affected by, the amendment to the Plan for the Consolidated EDA; and

- (c) an estimate of the costs, if any, to be incurred for the acquisition and redevelopment of property; and

WHEREAS, in connection with the removal of the Removed Property from the Consolidated Allocation Area and McCord Square Allocation Area the Commission has determined that it should approve updated maps and parcel lists for the allocation areas within the Consolidated EDA;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION THAT:

Section 1. The foregoing recitals are hereby incorporated by reference.

Section 2. The Removed Parcels identified on Exhibit A attached hereto and incorporated herein by reference are hereby removed from the Consolidated Allocation Area and the McCord Square Allocation as set forth in Exhibit A. The Consolidated EDA Resolutions and the Plan are hereby amended to reflect the removal of the Removed Property from the Consolidated Allocation Area and the McCord Square Allocation Area. In connection with the removal of the Removed Parcels from such allocation areas, the Commission finds, based upon the advice of its municipal advisor and bond counsel, that such removal does not adversely impact the rights of the holders of any bonds payable from tax increment from said allocation areas.

Section 3. Updated maps and parcel lists for each of the Consolidated Allocation Area, the McCord Square Allocation Area and the North 600 Industrial Allocation Area are attached hereto as Exhibit B, Exhibit C and Exhibit D, respectively. With respect to the maps and parcel lists for the Consolidated Allocation Area and McCord Square Allocation Area, such maps and parcel lists reflect the removal of the Removed Property therefrom.

Section 4. The Plan, as hereby amended to reflect the removal of the Removed Property from the Consolidated Allocation Area and the McCord Square Allocation Area as herein described, cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under the Act because of the lack of local public improvements and other similar conditions. Specifically, the cost of local public improvements needed to serve the Area, including economic development project facility improvements and other local infrastructure improvements, prevents such local public improvements from being accomplished by private enterprise and there is no regulatory process available to build infrastructure or provide sufficient incentives to encourage economic growth in the Area. The amendments to the Plan are included in Exhibit E attached hereto and incorporated herein by reference.

Section 5. The Plan, as hereby amended to reflect the removal of the Removed Property from the Consolidated Allocation Area and the McCord Square Allocation Area, will be of public utility and benefit to the citizens of the Town and the public health and welfare will be benefited by the accomplishment of the Plan for the Consolidated EDA, as hereby amended to reflect the removal of the Removed Property from the Consolidated Allocation Area and the McCord Square Allocation Area as herein described.

Section 6. The accomplishment of the Plan for the Consolidated EDA, as hereby amended, will be of public utility and benefit as measured by:

- (a) the attraction of major new business enterprises to the Town;
- (b) an increase in the property tax base; and
- (c) an improved diversity of the economic base.

Section 7. The Plan for the Consolidated EDA, as hereby amended, conforms to other development and redevelopment plans for the Town and is reasonable and appropriate when considered in relation to the Plan.

Section 8. The Commission does not plan to acquire any additional parcels of property in the Consolidated EDA as a result of the removal of the Removed Property from the Consolidated Allocation Area and the McCord Square Allocation Area. No residents of the Consolidated EDA will be displaced as a result of the removal of the Removed Property from the Consolidated Allocation Area and the McCord Square Allocation Area; 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, in the Consolidated EDA.

Section 9. The presiding officer of the Commission is hereby authorized and directed to submit this resolution and supporting data to the Town of McCordsville Plan Commission ("Plan Commission") for its approval.

Section 10. 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 removal of the Removed Property from the Consolidated Allocation Area and the McCord Square Allocation Area and will determine the public utility and benefit of thereof. 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 Consolidated Allocation Area and the McCord Square Allocation Area.

Section 11. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the amendments to the Consolidated Allocation Area and the McCord Square Allocation Area as herein provided which includes (a) the

estimated economic benefits and costs incurred thereby, 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 there within (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 10 days prior to the date of the hearing described in Section 10 hereof).

Section 12. The Commission further directs the presiding officer to submit this resolution to the Town Council of the Town for its approval.

Section 13. All resolutions and parts of resolutions in conflict herewith are hereby repealed. The Consolidated EDA Resolutions are hereby amended to incorporate the provisions of this resolution. The provisions of the Consolidated EDA Resolutions not amended hereby shall remain in full force and effect.

Section 14. The amendments hereby made to the Consolidated EDA Resolutions are reasonable and appropriate when considered in relation to the Consolidated EDA Resolutions, the Plan, and the purposes of the Act.

Section 15. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 16. The Secretary of the Commission is hereby authorized to communicate the adoption of this resolution to the various departments of Hancock County, Indiana, including but not limited to the Auditor's office, the Treasurer's office and the Assessor's office, and to take such actions as necessary in connection therewith to ensure the recordkeepers of any such offices have such information as necessary and appropriate to correctly identify the Consolidated EDA, the Consolidated Allocation Area, the McCord Square Allocation Area and the North 600 Industrial Allocation Area, including the respective parcels located therein and the respective boundaries thereof.

Section 17. This resolution shall be effective as of the date of its adoption.

Passed and adopted at a meeting of the Town of McCordsville Redevelopment Commission this 4th day of June 2024.

TOWN OF MCCORDSVILLE
REDEVELOPMENT COMMISSION

Alex Jordan, President

Ruth Hess, Vice President

Larry J. Longman, Member

Dale E. Needleman, Member

Peter Murphy, Member

ATTEST:

Allyson Hamlin, Recording Secretary

EXHIBIT A

Removed Property

Parcels removed from the Consolidated Allocation Area:

30-01-24-300-025.000-016	Wesleyan Investment Foundation, Inc.
30-01-26-101-009.004-018	Town of McCordsville
30-01-25-201-009.000-018	Town of McCordsville
30-01-25-201-010.000-018	McCordsville Investors LLC (now owned by the Town)
30-01-25-200-010.200-018	Pride Rebar McCords Square LLC (Stormwater Park-Town)
30-01-25-200-010.004-018	GM Development Companies LLC (Police Station)
30-01-25-200-010.002-018	Pride Rebar McCords Square LLC (Central Green Park-Town)

Parcel removed from the McCord Square Allocation Area:

30-01-25-200-010.009-018	Pride Rebar McCords Square LLC
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EXHIBIT B

Parcel List and Map for Consolidated Allocation Area

Parcels in the Consolidated Allocation Area:

30-01-24-200-014.001-018	Citizens State Bank of New Castle
30-01-24-300-019.000-018	Wesleyan Investment Foundation, Inc
30-01-24-300-019.004-018	Wesleyan Investment Foundation, Inc
30-01-24-300-019.005-018	Wesleyan Investment Foundation, Inc
30-01-24-300-019.006-018	Wesleyan Investment Foundation, Inc
30-01-24-300-019.100-018	Wesleyan Investment Foundation, Inc
30-01-24-300-025.000-018	Wesleyan Investment Foundation, Inc
30-01-25-200-001.003-018	Tower McCordsville LLC
30-01-25-200-002.000-018	Pride Rebar McCord Square LLC
30-01-25-200-005.000-018	Pride Rebar McCord Square LLC
30-01-25-200-006.000-018	Indiana Gas Co Inc
30-01-25-200-007.002-018	Star Financial Bank
30-01-25-200-001.002-018	Gillam, Ja'Nene Elisha
30-01-25-200-002.003-018	CCI McCordsville LLC
30-01-25-201-004.000-018	Pride Rebar McCord Square
30-01-25-201-006.000-018	Pride Rebar McCord Square LLC
30-01-25-200-010.000-018	Pride Rebar McCord Square LLC
30-01-25-200-010.001-018	Pride Rebar McCord Square LLC
30-01-25-200-010.003-018	Pride Rebar McCord Square LLC
30-01-25-200-010.005-018	Pride Rebar McCord Square LLC
30-01-25-200-010.101-018	Pride Rebar McCord Square LLC
30-01-25-200-010.102-018	Pride Rebar McCord Square LLC
30-01-25-300-023.005-018	MCS Shoppes LLC
30-01-25-301-001.000-018	Kimmel Property Group LLC
30-01-25-200-301.002-018	MCS Shoppes LLC (now ECC McCordsville LLC)
30-01-25-200-010.100-018	McCords Square Pavilion, LLC
30-01-25-200-022.000-018	Thomas, Barbara Anne, James R Thomas & S
30-01-26-101-021.000-018	Grant, Thomas A Inc
30-01-26-101-024.000-018	Grant, Thomas A Inc
30-01-26-700-014.005-018	Melendez, Joe
30-01-26-101-009.000-018	GDI Holdings LLC
30-01-26-101-016.000-018	Grant, Thomas A Inc
30-01-26-101-016.001-018	State of Indiana
30-01-26-300-020.000-018	Kovacs Enterprises LLC
30-01-26-300-020.003-018	State of Indiana
30-01-26-300-020.004-018	State of Indiana

30-01-26-307-001.000-018	Meijer Stores Limited Partnership
30-01-26-307-002.000-018	Meijer Stores Limited Partnership
30-01-26-307-003.000-018	Meijer Stores Limited Partnership
30-01-26-307-004.000-018	Dahm No. 59, LLC
30-01-26-307-005.000-018	Dahm No. 59, LLC
30-01-26-307-006.000-018	Living Streams Community Church Inc
30-01-26-700-014.001-018	M C Gateway Land LLC
30-01-26-700-014.002-018	StorAmerica Gateway LLC
30-01-26-700-014.003-018	StorAmerica Gateway LLC
30-01-26-700-014.004-018	Clover Community McCordsville LLC
30-01-26-700-014.101-018	MC. Gateway Land LLC
30-06-06-200-001.004-021	Southwark Metal Manufacturing Company

Map of Consolidated Allocation Area:

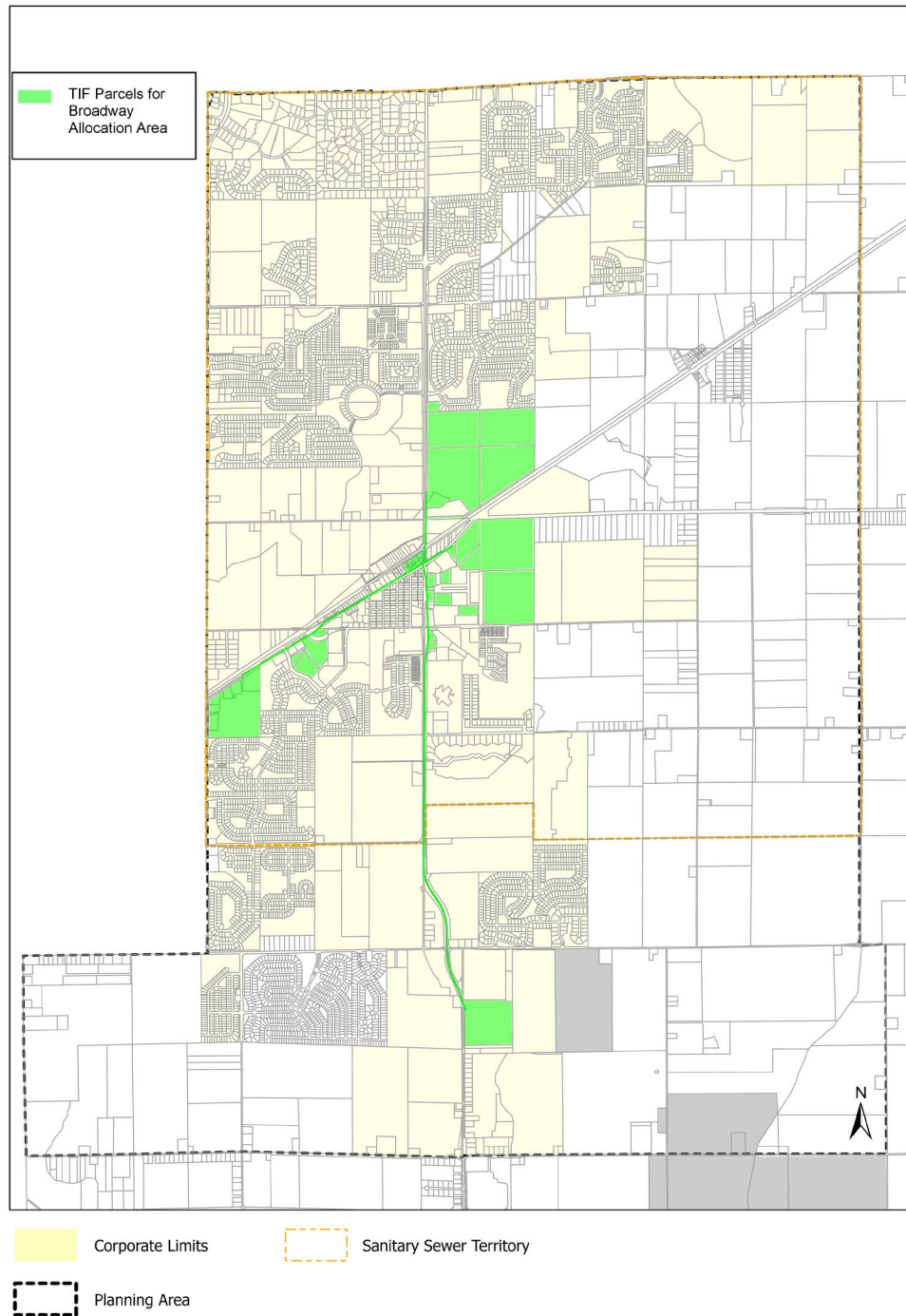


EXHIBIT C

Parcel List and Map for McCord Square Allocation Area

Parcels in the McCord Square Allocation Area:

30-01-25-200-010.007-018	Pride Rebar McCord Square Apartments LLC
30-01-25-200-010.008-018	Pride Rebar McCord Square Apartments LLC

Map of McCord Square Allocation Area:

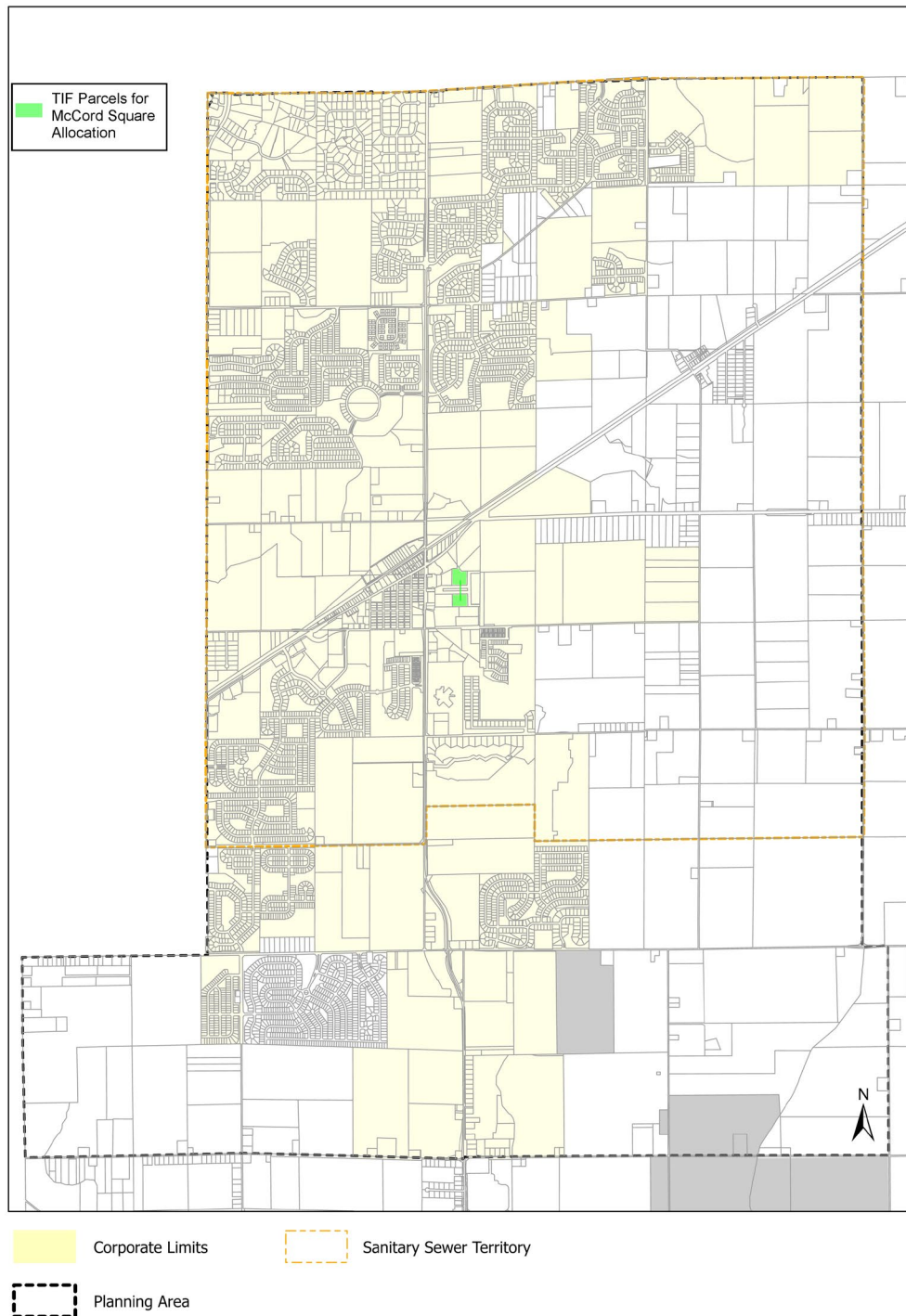


EXHIBIT D

Parcel List and Map for North 600 Industrial Allocation Area

Parcels in the North 600 Industrial Allocation Area:

30-05-01-400-011.000-021	Universal Properties, LLC
30-05-01-400-012.000-021	Universal Properties, LLC
30-05-01-400-015.000-021	Fry, Dennis L Rev Living Trust
30-05-01-400-020.000-021	Thomas, J Wayne & Velma J
30-05-01-400-022.000-021	Thomas, J Wayne & Velma J
30-06-06-200-001.005-021	Aurora Commerce Center, LLC
30-06-06-200-003.000-018	Aurora Commerce Center, LLC
30-06-06-300-007.007-021	Mt Comfort Road Associates LLC
30-06-06-300-007.009-021	East Indy Industrial, LLC

Map of North 600 Industrial Allocation Area:

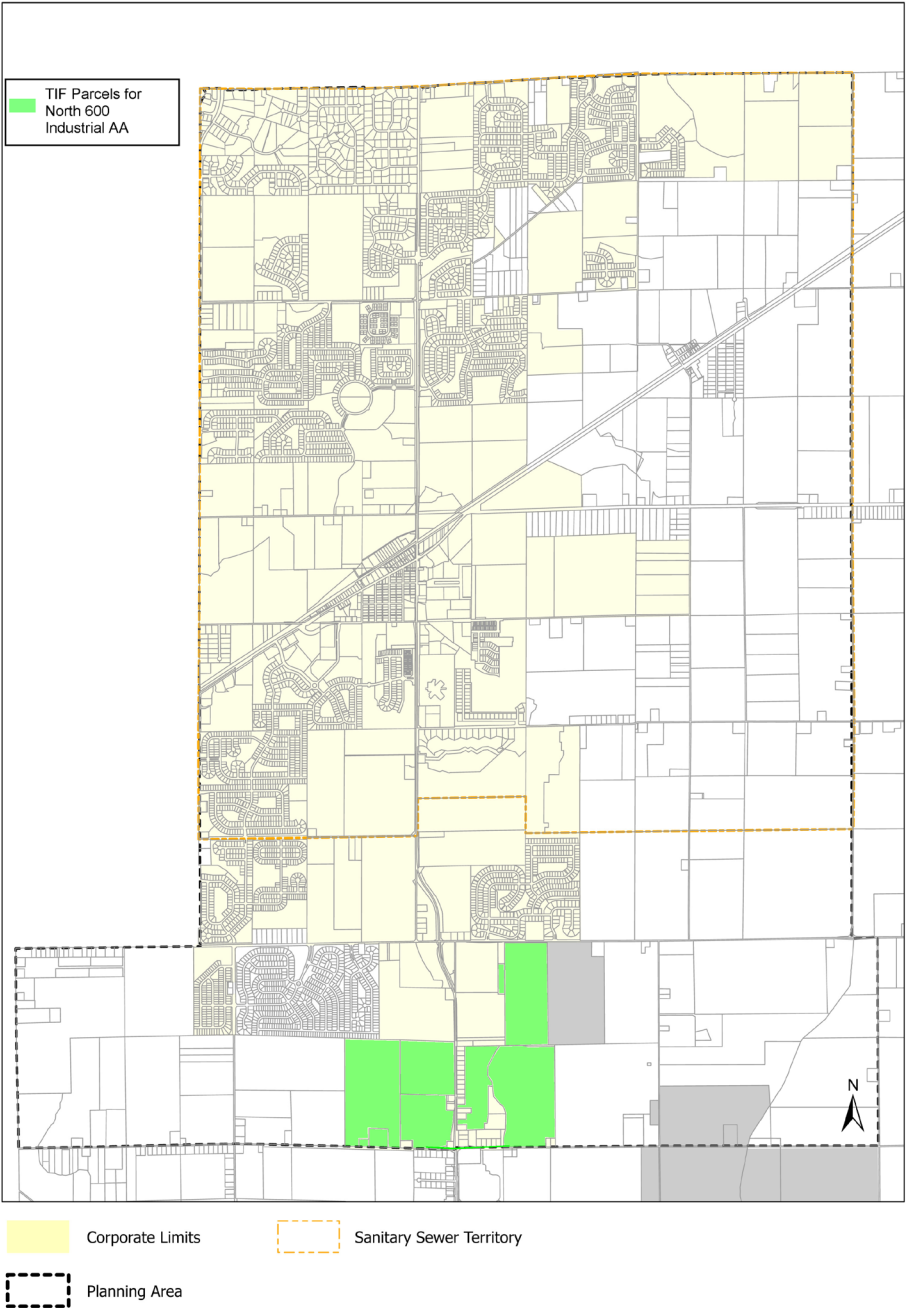


EXHIBIT E

Plan Amendments

**AMENDMENTS TO AMENDED AND RESTATED ECONOMIC
DEVELOPMENT PLAN
FOR THE BROADWAY/MT. COMFORT
ECONOMIC DEVELOPMENT AREA**

TOWN OF MCCORDSVILLE REDEVELOPMENT COMMISSION

The Amended and Restated Economic Development Plan (the “Plan”) for the Broadway/Mt. Comfort Economic Development Area (the “Area”) is hereby amended pursuant to the resolution of the Commission of which these amendments to the Plan are a part (the “Resolution”) as follows:

Description of Consolidated Allocation Area and the McCord Square Allocation Area

The Consolidated Allocation Area and the McCord Square Allocation Area are hereby amended to remove therefrom the Removed Property identified on Exhibit A to the Resolution.

Effective Date

These amendments to the Plan shall take effect upon adoption by the Commission of its confirming resolution confirming the Resolution. Any provisions of the Plan not amended hereby shall remain in full force and effect.