



2019 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, and Shannon Walls, representing the Mt. Vernon Community School Corporation (MVCSC). There was a vacancy on the RDC for much of the year.

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 Appendix II – Broadway and Brookside TIF promotional materials). The Broadway TIF District was amended in 2016 to allow for the increment to be used for certain authorized public safety uses. In the first five years after the adoption of this plan, the Town saw substantial growth in the commercial/retail sector. The RDC is currently in the process of establishing a new Economic Development Area along CR 600W. *The map of the new Mt. Comfort EDA can be found at https://www.nextstopmccordsville.org/egov/documents/1570118255_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  **McCORDSVILLE**

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 by means of a bridge on current alignment.
- 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

■ 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 Olio 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). NineStar Connect

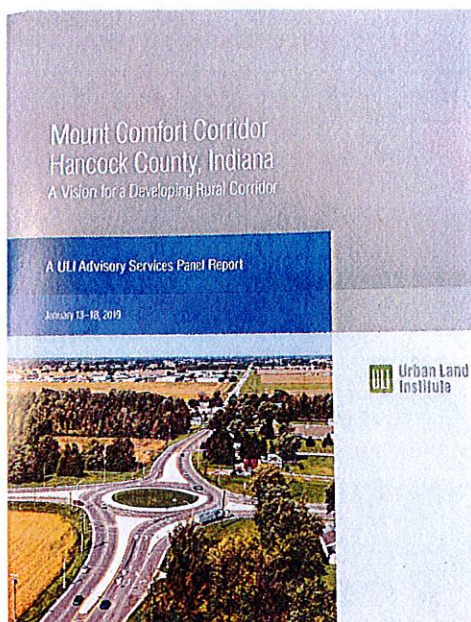
is recognized as an inaugural member of a group of nine telecom providers named Certified Gig-Capable Providers by the NTCA. Other utilities are also readily available. Information regarding our utilities and other services can be found on our economic development website.

► <http://www.mccordsville.org>

Advantages *Continued*

5 ECONOMIC DEVELOPMENT

■ With approximately 2,600+ 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 2010 Census was very important to 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.



- Our population continues to grow at approximately 8 percent a year. However, based on the MVCSC multiplier of 2.9 persons per home our current population estimate is near 8,000. 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. Focusing again on the Mt. Comfort Corridor, the proposal was chosen as a Regional Stellar finalist. While not being chosen as a Regional Stellar region, the three communities' collaboration efforts on the "Corridor" caught the attention of the Urban Land Institute (ULI). The ULI panel spent nearly a week in the area and produced a final report that can now be used as a guide for further development along the Corridor.

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

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*



Accepting the Local Government Collaboration Award from Aim is (from left to right) April Fisher, Town Manager of Cumberland, Jan Jarson, New Palestine Town Council, Ryan Crum, McCordsville Planning & Building Director, Christine Owens, Assistant Town Manager of Cumberland, Tonya Galbraith, Town Manager of McCordsville, Tom Miller of Thomas P. Miller & Associates and Randy Sorrell, Executive Director of the Hancock Economic Development Council.

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 is leading the steering committee, conducting and change develop a plan to developing a plan for Town Center. Also, as part of that planning process, a market analysis was conducted to determine what service gaps exist in the area.

► https://issuu.com/currentpublishing/docs/cig_082118_final

► <https://fox59.com/2018/08/24/mccordsville-forms-committee-to-plan-first-town-center/>

► <https://www.indystar.com/story/news/2018/05/14/farmland-downtown-mccordsville-has-big-plans/601716002/>

The RDC joined the Indy Partnership in order to learn directly what economic development opportunities in Central Indiana and in June of 2019 the RDC purchased a full-page community ad placement in the Indianapolis Monthly Magazine.



The Urban Land Institute Panel presented a number of recommendations on the Mt. Comfort Corridor.

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*

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. Currently, as many people utilize the McCordsville Wellness Center (3624 members) as they do the Greenfield facility (3626 members). McCordsville staff is also working closely with Hancock Regional on their "Healthy 365" initiative, which is a program to make Hancock County the healthiest county in the State. Currently, Hancock County ranks number 5th in many sectors of health (out of the 92 counties)

► <https://www.countyhealthrankings.org/app/indiana/2019/rankings/hancock/county/outcomes/overall/snapshot>

Further, Hancock Health has plans to develop 147 acres along the CR 600 West Corridor by adding digital imaging services as a first step. The facility will be open to the public on Sept. 9, 2019.

► <http://www.greenfieldreporter.com/2019/09/07/gateway-to-the-future-hancock-health-opens-new-medical-center/>

■ 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. Work is now ongoing on a town-wide Bike/Pedestrian Master Plan. The Plan was funded through the Indianapolis Metropolitan Planning Organization and Context Design was hired to develop the plan.

The Town's partnership with Hancock Regional Hospital and Hancock Wellness continues to grow.

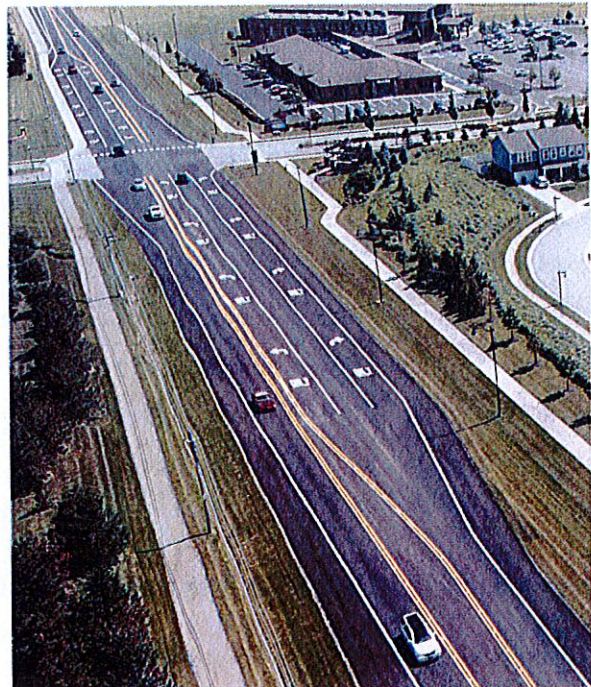
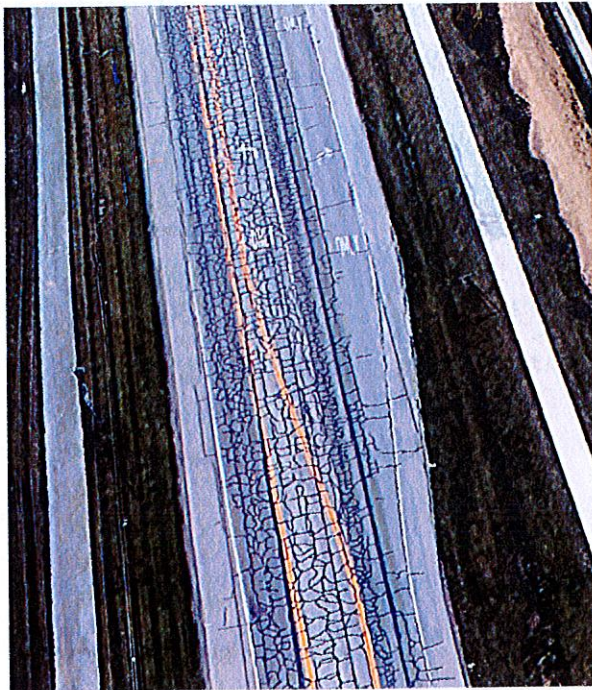


Accomplishments Since Last Update

- Completed ULI report reinforced the overall economic development approach and provided ideas to supplement the approach.
- Completed the process to establish a new 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.
- Completed the Market Analysis Report. The report is given to developers and other interested parties seeking information on development potential in McCordsville.
- Joined the Indy Partnership.
- Acquired grant funds to help with intersection improvements at West Broadway and County Road 600 West. These completed improvements added north and south bound turn lanes and retimed the traffic signals, both of which have resulted in reduced traffic stacking.

"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



The Town of McCordsville was again a recipient of a Community Crossings Grant, which allowed for the repaving of CR 600 West.

Priorities

(LISTED IN PRIORITY ORDER)

1 TRANSPORTATION IMPROVEMENTS AND INITIATIVES

1a. Support acceleration of the Mt. Comfort Road Bridge 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.

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. Grants funds have been acquired to help with intersection improvements at West Broadway and County Road 600 West. These improvements added north and south bound turn lanes, the lights have been re-timed and traffic stacking has been reduced. Further, the Town has identified street scape options along West Broadway to help provide beautification and identity along the road. That project will be completed in 2019 or early 2020.

1c. Improve to CR 500 North, east of CR 600 West

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. Support improvement of County Road 800 North from County Road 600 West (Mount Comfort Road) to County Road 700 West

In 2016, County Road 800 North was repaved from just west of Town Hall to CR 700 West, greatly improving driving conditions. The entire mile of County Road 800 North from County Road 600 West to County Road 700 West has now been repaved. We will pay particular attention to strategies for future development which provide contiguity to Interstate 69 and Interstate 70, as well as contiguity to State Road 234.

1e. 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.

1f. Use of CSX track as a commuter rail line

Continue dialogue with state legislators, the Central Indiana Regional Transit Authority, the Indianapolis Metropolitan Development Authority and neighboring business and local leaders regarding the use of the CSX track as a commuter rail line. The line currently runs from Muncie to Indianapolis, but there needs to be active discussions by stakeholders on its potential to serve as a commuter line, as well as a shipping line.

Grant funds have been acquired to help with intersection improvements at West Broadway and County Road 600 West. Now completed, the new north and south bound turn lanes will allow for less traffic stacking.

Priorities *Continued*

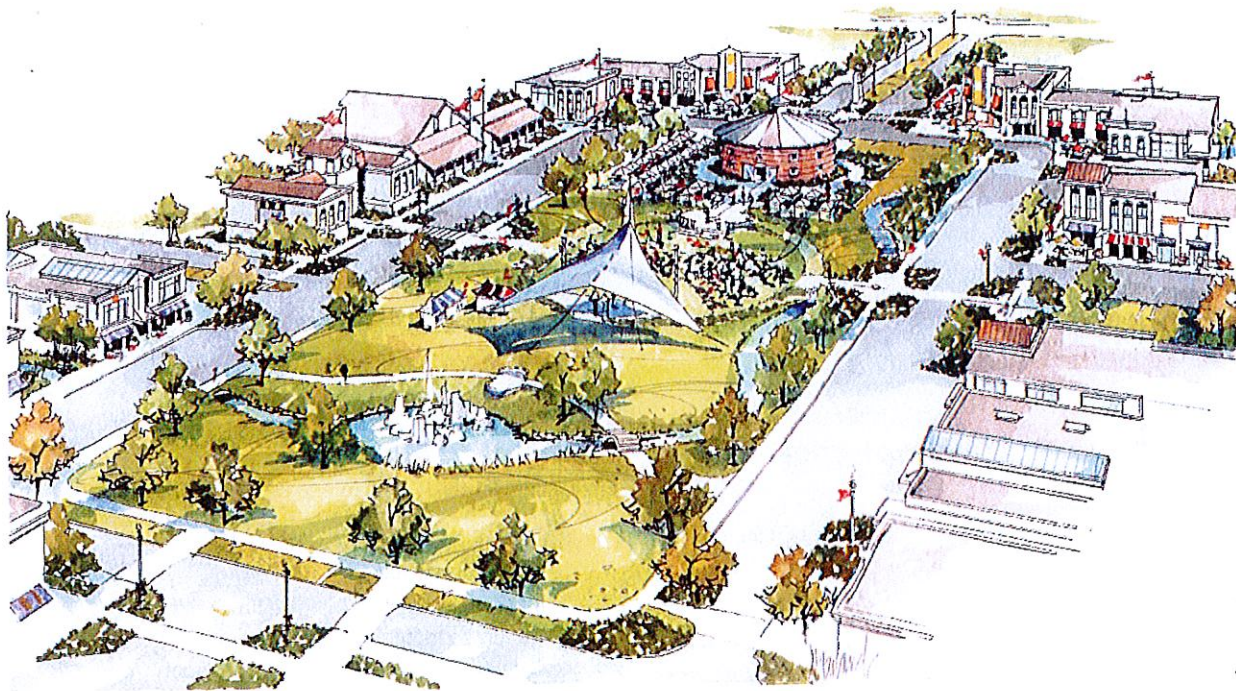
(LISTED IN PRIORITY ORDER)

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 formation of 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 McCordsville Town Center is in the early planning stages, but could transform McCordsville when completed.

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. However, 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 subdivisions continue to develop throughout McCordsville.

Considerations

(NOT LISTED IN ORDER OF PRIORITY)



Expansion of the Traditions at Brookside facility continued through 2018.

- 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. A senior living apartment complex was also approved by the Town Council in 2019 and a new strip center development is set to begin construction in early 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 conduct additional road work and other traffic movement upgrades, which will help attract economic development opportunities.
- 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

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

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



Right turn lanes made at the intersection of CR 600W and Broadway will help with traffic flow.

- 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 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 now that grant funding has been secured to construct the project. That project was completed at the end of September 2018.
- The continued effects of the Constitutional Property Tax Caps (or Circuit Breaker Credit) on the Town's revenue stream.

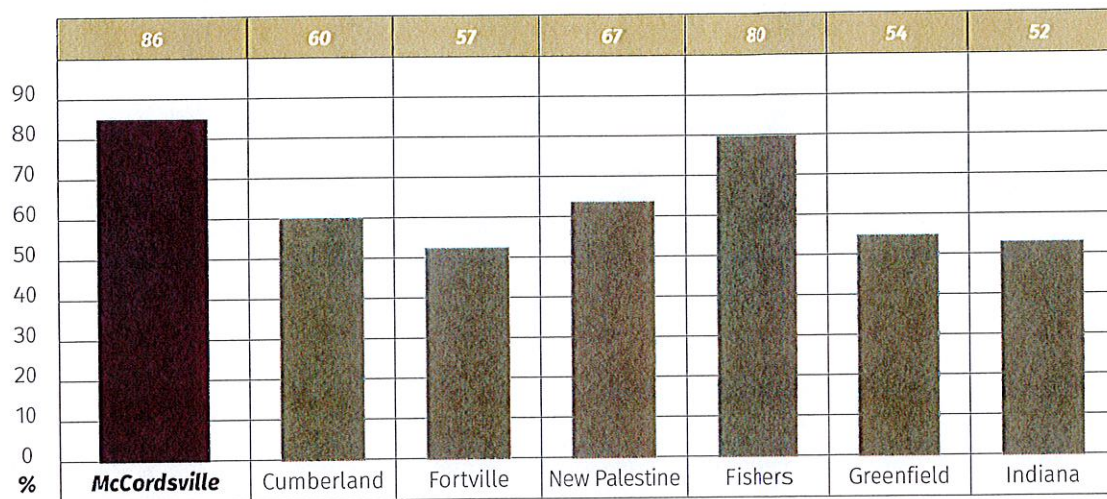
- The unknown timeline for the construction of the County Road 600 West road realignment causes uncertainty among developers who may wish to enter the McCordsville market. However, as an outgrowth of the Mt. Comfort Corridor Development Study, a committee has formed in an attempt to escalate the completion timeline, develop a message and possibly rename the roadway.
- 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.

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 now that grant funding has been secured to construct the project. That project was completed at the end of September 2018.

Appendix I

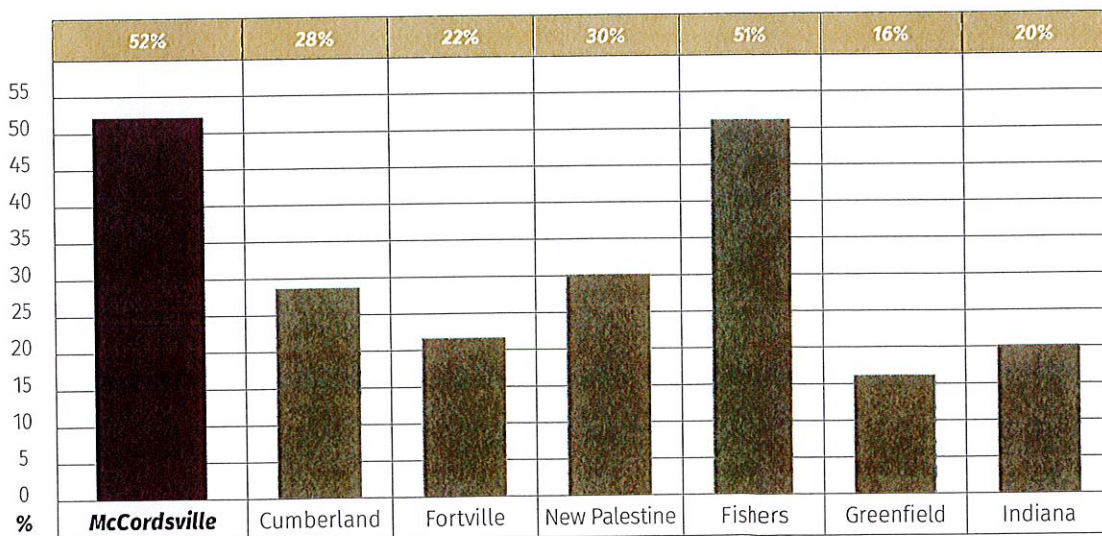
KEY FACTS: The Town of McCordsville is a close-knit community poised for dramatic growth in the next few years making it the next stop for economic development. The Town has a community plan that will create an extraordinary new town center and terrific neighborhoods for families to live, work and play, 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: 2017 American Community Survey

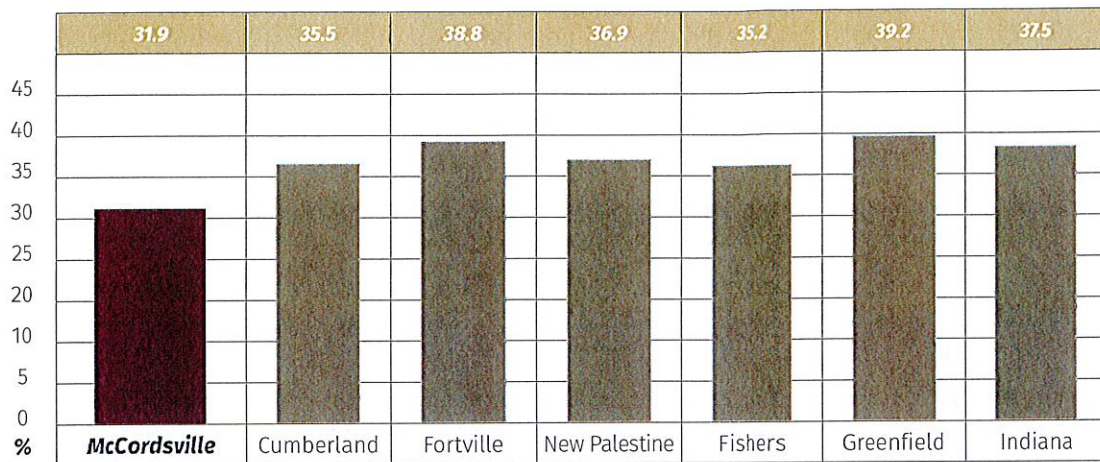
PERCENTAGE OF HOUSEHOLDS EARNING \$100,000+



Source: 2017 American Community Survey

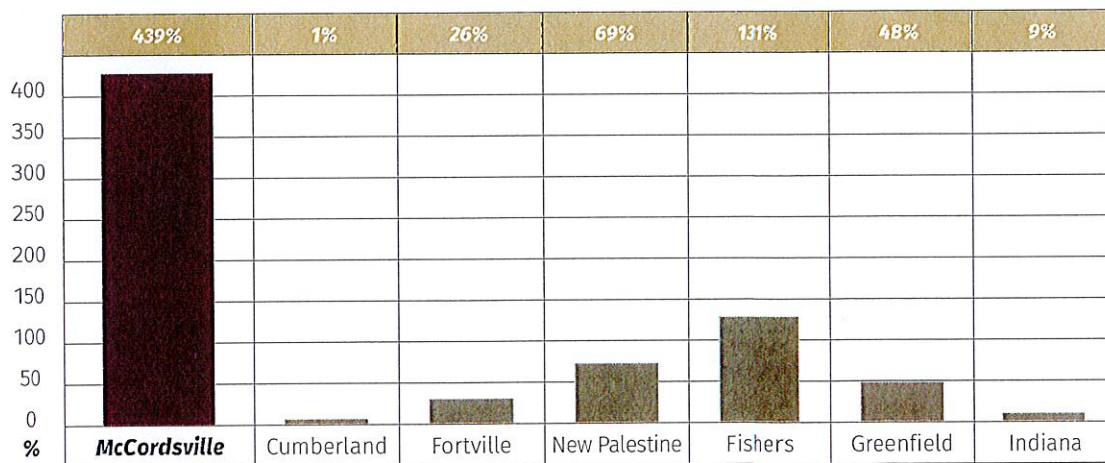
Appendix I *Continued*

MEDIAN AGE IN YEARS



Source: 2017 American Community Survey

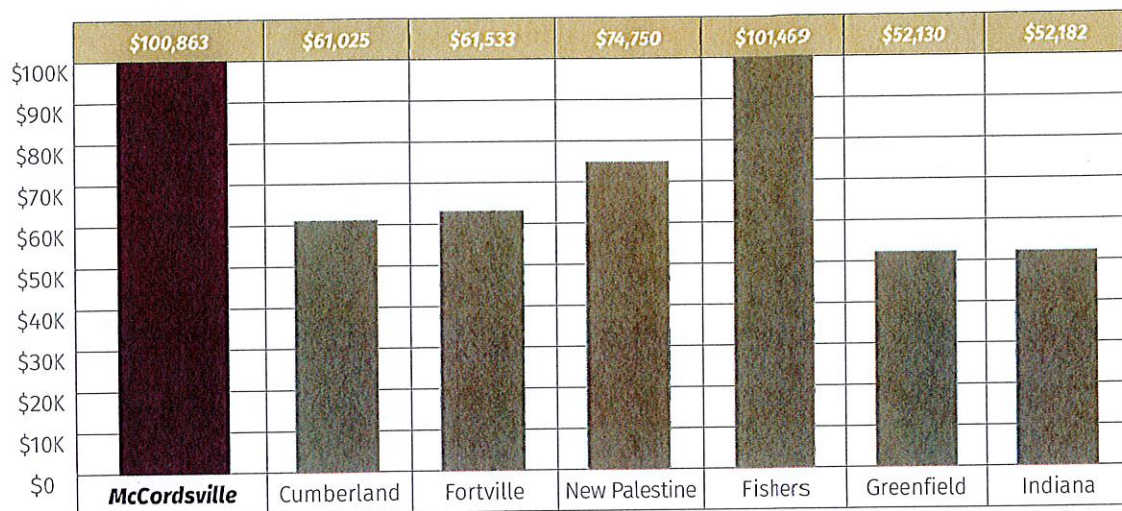
POPULATION GROWTH FROM 2000-2017



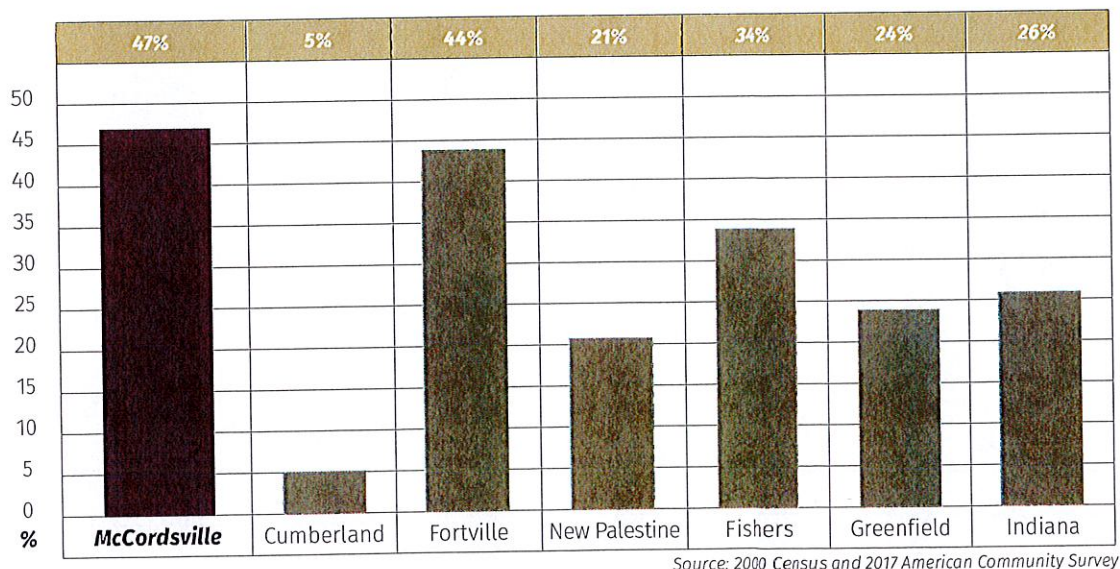
Source: 2000 Census and 2017 American Community Survey

Appendix I *Continued*

MEDIAN HOUSEHOLD INCOME

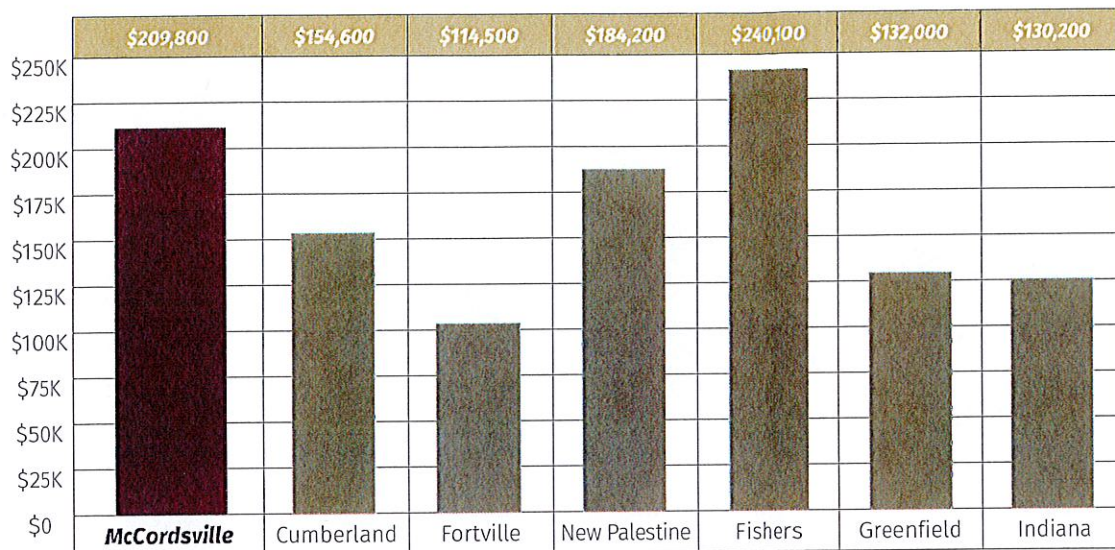


MEDIAN HOUSEHOLD INCOME GROWTH SINCE 2000



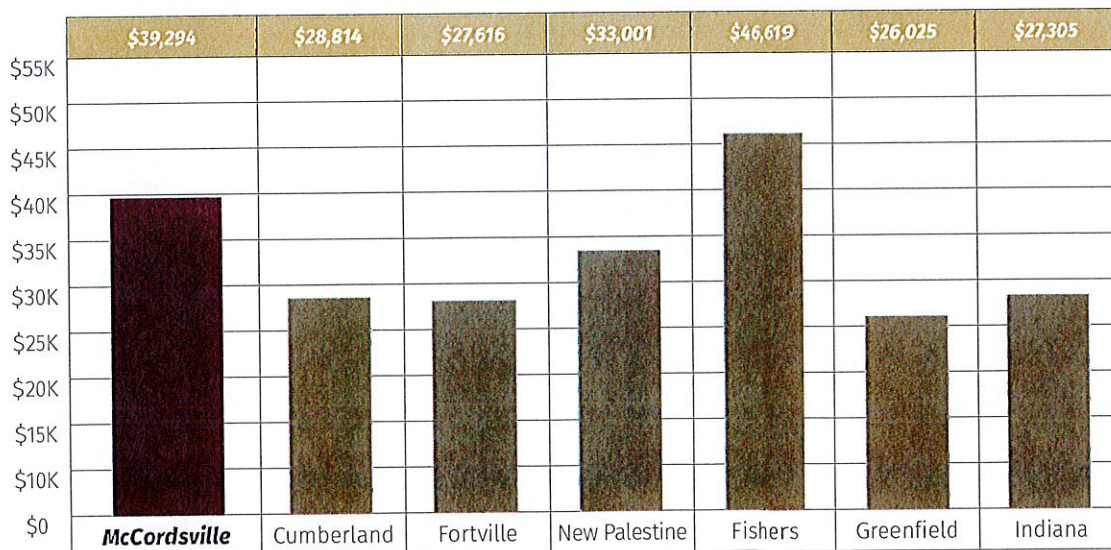
Appendix I *Continued*

MEDIAN HOUSEHOLD VALUE (OWNER -OCCUPIED)



Source: 2017 American Community Survey

PER CAPITA INCOME



Source: 2017 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>). For more information on how the HEDC can assist in finding locations within McCordsville, contact Skip Kuker, HEDC Executive Director, at skuker@hancockedc.com.

BEST BUSINESS ENVIRONMENT

- 5th for Cost of Doing Business according to CNBC 2018
- 2nd for Worker's Comp Premium Rate Rank per Oregon Department of CBS 2018
- AAA Bond rating, best in the Midwest according to Standard & Poor's 2018
- #2 for State Infrastructure in the nation by CNBC 2018
- 1st in Regulatory Environment by State by Pacific Research Institute
- 9th best tax climate in the nation by The Tax Foundation 2018
- 4th for Property Tax Index rank by The Tax Foundation 2018
- Lead the nation in manufacturing jobs
- Top 5 in the US for business according to Chief Executive magazine, 2018
- 1st in number of Pass-Through Highways
- Balanced State Budget
- Business Tax Cuts planned every year through 2021
- Indiana is 1st for total state share of manufacturing employment, and is the only location in the U.S. with assembly for Honda, Subaru and Toyota inside a single state.



Hancock Economic Development Council *Continued*

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

TOP TAX CLIMATE

Indiana ranked 9th nationally in the Tax Foundation's 2017 Business Tax Climate Index, an improvement from its rank of 10th in 2016.

CORPORATE INCOME TAX REDUCTION

Indiana's corporate income tax rate is steadily decreasing. For 2017, the rate declined from 6.5 to 6.25 percent. The tax rate will continue to decline through fiscal year 2022, when the corporate income tax will drop to 4.9 percent.

AAA CREDIT RATING

Indiana continues to earn a AAA credit rating from all three credit agencies. (S&P, Fitch, Moody's).

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.



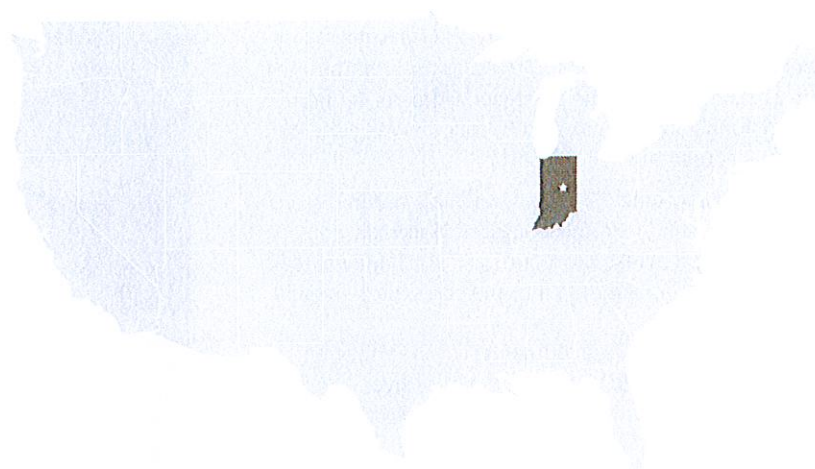
The Hancock County Trails Plan was recently adopted. The Plan was made possible by a grant from the Hancock County Community Foundation and the contributions of many stakeholders.

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 Ohio 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, MO	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.



Mike Cousins of the Planning & Building Department and Ron Crider, Public Works Director.

Transportation Infrastructure *Continued*

NEXT LEVEL ROADS

On Sept. 4, 2018 Gov. Holcomb announced his infrastructure agenda plan for 2019.

The Next Level Connections program includes a new \$1 billion investment in infrastructure projects. The program will expand broadband services in rural Indiana, grow the state's systems of trails, create more nonstop international flights, and move up the completion of major highway projects. The state will also continue to pursue building a new fourth water port at Lawrenceburg and expansion of rail projects in northwest Indiana.

Through the Next Level Connections program, Gov. Holcomb will:

- Commit \$100 million to bridge the digital divide in rural areas of the state. The state will create a grant program to bring high speed, affordable broadband access to unserved and underserved areas of the state.
- Utilize \$90 million to link communities through more hiking, biking and riding trails. The state will initiate a grant program that encourages local and regional collaboration to grow the state's trails system.
- Complete major highway projects
 - Accelerate completion of I-69 Section 6 from 2027 to 2024 (\$600 million)
 - Add new interchanges on U.S. 31 between South Bend and Indianapolis and expand the number of projects that will be completed on U.S. 20 and 30 through 2023 (\$190 million)
 - Focus INDOT resources to clean up the state's highways
- Establish Indianapolis as the preferred Midwestern destination by adding more nonstop international flights (\$20 million)
- Complete evaluation of the purchase of land to develop the state's fourth port on the Ohio River near Lawrenceburg.
- Pursue federal funding for the West Lake and South Shore rail projects in Northwest Indiana.

The Indiana Finance Authority will amend its agreement with the Indiana Toll Road Concession Company (ITRCC), which operates the Indiana Toll Road, to allow ITRCC to increase the toll rates for heavy vehicles by 35 percent, beginning in October. The \$1 billion in proceeds from the amended ITRCC agreement will be used to fund planned road projects in the seven Toll Road counties, which will free up INDOT resources to be directed to the Next Level Connections program.

Passed in April 2017, House Enrolled Act (HEA) 1002 allows \$1.2 billion per year for state and local roads by 2024. Approximately \$4.7 billion in total investment over the next five years is planned for resurfacing of pavement and repair or replacement of bridges.

The Next Level Roads initiative provides an additional \$342 million annually to support Indiana cities, towns and counties for local road projects by 2024.

Local municipalities may develop a plan for local roads and bridges through the Community Crossings Matching Grant initiative.

The construction plan for the first five years of Indiana's Next Level Roads initiative by project, by county or by statewide totals, is available on the INDOT website.

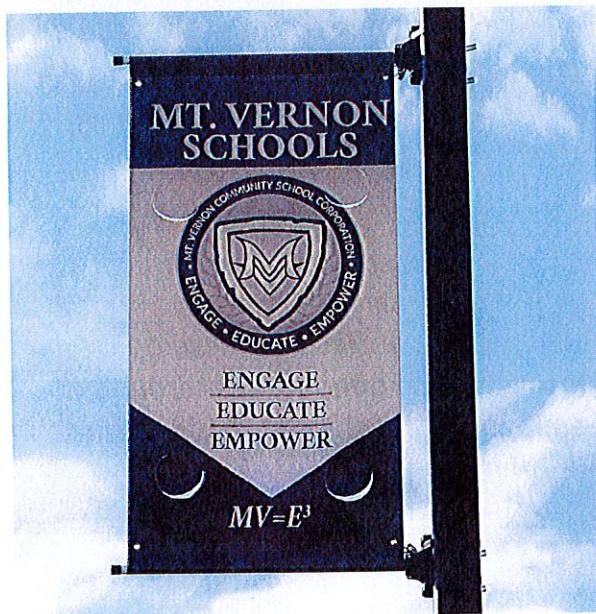
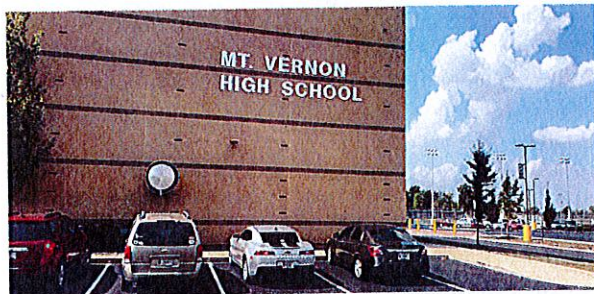
Source: Indiana Department of Transportation

Local municipalities may develop a plan for local roads and bridges through the Community Crossings Matching Grant initiative.

Education

MT. VERNON COMMUNITY SCHOOL CORPORATION

The town of McCordsville is quite 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. MVCSC houses over 4,100 students (preschool through grade 12) and has experienced a 50 percent growth in enrollment over the last 15 years. MVCSC is a 1:1 technology-rich environment (one computer device for each student/staff) from kindergarten through grade 12. Differentiated instruction in a blended learning environment is provided in every classroom to meet students' varying levels of core subject knowledge.



MVCSC has received several notable accolades, including:

- One of the first districts in Indiana to be K-12 STEM-Certified by the Indiana Department of Education (IDOE)
- IDOE also rated the district an "A" for the 2017-2018 school year.
- MVCSC is recognized for being a "Common Sense" Certified District (digital safety and awareness)
- MVCSC was also named as the first "GenerationOn" school district in Indiana (community service and citizenship)

The Mt. Vernon High School (MVHS) offers several state-of-the-art courses such as a dual-credit Aviation course taught by college professors, Project Lead the Way engineering courses, and a progressive high-tech academy. Competitive athletic and arts programs complement the over 15 Advanced Placement (AP) courses and 19 dual-credit courses that are offered at MVHS.

A challenging and diverse education begins in the elementary schools, offering a strong and enriching curriculum in a positive environment. Staff nurture positive behaviors and provide many opportunities for students succeed in and out of the classrooms. This is continued into the secondary level schools, with the goal to create a lifelong love of learning.

McCordsville Elementary School is located within the town limits in the northwest corner of Hancock County. Fortville Elementary School, Mt. Vernon High School, and the Mt. Vernon Middle School, which recently had an expansion and addition of a fieldhouse, are located just five minutes away in the nearby town of Fortville.

For additional information, visit:

- ▶ <http://www.mvcsc.k12.in.us>
- ▶ https://www.nextstopmccordsville.org/egov/documents/1539019027_86609.pdf

MVCSC houses over 4,000 students and has experienced a 50 percent growth in enrollment in the last 15 years.

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/>

■ Geist Montessori School has two campuses – one is within the town limits of McCordsville at 6633 West County Road 900 North and the other at 13942 E. 96th Street in Fishers (although it has a McCordsville address).

■ 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.



The Geist Montessori Academy is set to open in late 2019. The GMA will bring together two existing campuses.