

RESOLUTION NO. 051022

RESOLUTION CONFIRMING THE RESOLUTION OF THE MCCORDSVILLE REDEVELOPMENT COMMISSION ADOPTED ON MARCH 1, 2022, ENTITLED "AMENDING DECLARATORY RESOLUTION OF THE MCCORDSVILLE REDEVELOPMENT COMMISSION AMENDING RESOLUTION NOS. 070314, 040419 AND 100620 TO CONSOLIDATE THE BROADWAY ECONOMIC DEVELOPMENT AREA AND TAX ALLOCATION AREA WITH THE MCCORDSVILLE MT. COMFORT CORRIDOR ECONOMIC DEVELOPMENT AREA AND AURORA WAY TAX ALLOCATION AREA AND CREATE THE MCCORD SQUARE TAX ALLOCATION AREA WITHIN THE BROADWAY ECONOMIC DEVELOPMENT AREA"

WHEREAS, the McCordsville ("Town") Redevelopment Commission ("Commission") did on July 3, 2014, adopt a declaratory resolution, establishing the Broadway Economic Development Area ("Broadway Area") as amended on May 5, 2016 (as amended, "Broadway Declaratory Resolution"), and the Broadway Declaratory Resolution was confirmed by a confirmatory resolution adopted on September 4, 2014, as amended on July 7, 2016 (as amended, "Broadway Confirmatory Resolution"); and

WHEREAS, the Broadway Declaratory Resolution and the Broadway Confirmatory Resolution are hereinafter collectively referred to as the "Broadway Area Resolution;" and

WHEREAS, the Broadway Area Resolution approved the Economic Development Plan ("Original Broadway Plan") which Original Broadway Plan contained specific recommendations for economic development in the Broadway Area; and

WHEREAS, the Broadway Area Resolution established an allocation area in accordance with IC 36-7-14-39 ("Broadway Allocation Area"), for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Broadway Allocation Area; and

WHEREAS, the Commission did on April 4, 2019, adopt a declaratory resolution declaring an area as an economic development area, as amended on October 6, 2020 (as amended, "Mt. Comfort Declaratory Resolution") establishing the McCordsville Mt. Comfort Corridor Economic Development Area ("Mt. Comfort Area") and the Mt. Comfort Declaratory Resolution was confirmed by a confirmatory resolution adopted on September 3, 2019, as amended on December 1, 2020 (as amended, "Mt. Comfort Confirmatory Resolution"); and

WHEREAS, the Mt. Comfort Declaratory Resolution and the Mt. Comfort Confirmatory Resolution are hereinafter collectively referred to as the "Mt. Comfort Area Resolution;" and

WHEREAS, the Mt. Comfort Area Resolution approved the Economic Development Plan ("Original Mt. Comfort Plan") which Original Mt. Comfort Plan contained specific recommendations for economic development in the Mt. Comfort Area; and

WHEREAS, the Mt. Comfort Area Resolution established an allocation area in accordance with IC 36-7-14-39 ("Aurora Way Allocation Area"), for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Aurora Way Allocation Area; and

WHEREAS, the Broadway Area Resolution and the Mt. Comfort Area Resolution are hereinafter collectively referred to as the "Area Resolutions;" and

WHEREAS, the Original Broadway Plan and the Original Mt. Comfort Plan are hereinafter collectively referred to as the "Original Plans;" and

WHEREAS, there are no outstanding obligations payable from Broadway Allocation Area; and

WHEREAS, on March 1, 2022, the Commission adopted a resolution amending the Area Resolutions and the Original Plans ("Amending Declaratory Resolution"), to: (i) consolidate the Broadway Area and the Mt. Comfort Area to be known as the "Broadway/Mt. Comfort Economic Development Area" via the right-of-way of County Road 600 (commonly known as Mt. Comfort Road); (ii) consolidate the Broadway Allocation Area and the Aurora Way Allocation Area to be known as the "Broadway/Aurora Way Allocation Area" via the right-of-way of County Road 600; (iii) remove the real property shown on the map on Exhibit A thereto (and currently within parcel number 30-01-25-200-010.000-018 to be the privately owned mixed-use portion of the project commonly known as "McCord Square") to be subsequently subdivided and recorded via secondary plat, which subsequent parcel number or numbers will be certified and recorded prior to January 1, 2023 ("Parcel") from the Broadway Allocation Area in order to create a new tax allocation area to be identified as the "McCord Square Allocation Area"; and (iv) add 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 amended, "2022 Plan"); and

WHEREAS, the Commission submitted the Amending Declaratory Resolution and supporting data to the McCordsville Plan Commission ("Plan Commission") and the Plan Commission has issued its written order approving the Amending Declaratory Resolution and the 2022 Plan; and

WHEREAS, the Town Council, by resolution adopted April 12, 2022, approved the order of the Plan Commission; and

WHEREAS, the Commission published notice of the adoption and content of the Amending Declaratory Resolution in the *Daily Reporter*, which notice also gave notice of a hearing on the proposed amendments to be held by the Commission; and

WHEREAS, the notice described in the preceding paragraph was also filed in the office of the Plan Commission and any other departments, bodies or offices having to do with Town planning, variances from zoning ordinances, land use or the issuance of building permits; and

WHEREAS, copies of the notice were also filed on or before April 29, 2022, with the officer authorized to fix budgets, tax rates and tax levies under IC 6-1.1-17-5 for each taxing unit

that is either wholly or partly located within the consolidated Broadway/Aurora Way Allocation Area, together with a statement disclosing the impact of the Broadway/Aurora Way Allocation Area, including the following:

(A) The estimated economic benefits and costs incurred by the Broadway/Aurora Way Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and

(B) The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the new Allocation Area; and

WHEREAS, the Commission on May 10, 2022, conducted a public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed;

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

Section 1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit and will benefit the public health and welfare of the citizens of the Town to amend the Area Resolutions and Original Plans as set forth in the Amending Declaratory Resolution.

Section 2. The Amending Declaratory Resolution and the 2022 Plan approved by the Commission on March 1, 2022, copies of which are attached hereto and incorporated herein, are hereby confirmed.

Section 3. The Amending Declaratory Resolution and the 2022 Plan, as confirmed, shall be attached to and incorporated in this resolution. The Secretary is hereby directed to record this resolution with the Hancock County Recorder and provide a record stamped copy to the Hancock County Auditor within thirty (30) days of the date set forth below.

Section 4. This resolution is effective upon passage.

Adopted at a meeting of the McCordsville Redevelopment Commission held on this 10th day of May 2022, in McCordsville, Indiana.

MCCORDSVILLE REDEVELOPMENT
COMMISSION

President

Vice-President

Secretary

Member

Member

ATTEST:

Secretary