

Page : 1 of 5 04/19/2023 09:18:11

Order Number : 60119515
PO Number : Tim Gropp
Customer : G10018921 McCordsville, Town of/L
Contact : Clerk Treasurer
Address1 : 6280 W. 800 N.
Address2 :
City St Zip : McCordsville IN 46055
Phone : (317) 335-2810
Fax : (999) 999-9999
Credit Card :
Printed By : Dee Berge
Entered By : Dee Berge

Keywords : NOH-Development Commission
Notes :
Zones :

Ad Number : 50156724
Ad Key :
Salesperson : 812 - DR Class 2 - Berge
Publication : Daily Reporter
Section : 60 Notices
Sub Section : 60 Notices
Category : 6015 Legals
Dates Run : 04/21/2023-04/21/2023
Days : 1
Size : 1 x 26.87, 277 lines
Words : 947
Ad Rate : L-Government
Ad Price : 103.57
Amount Paid : 0.00
Amount Due : 103.57

Legal Advertisement
NOTICE OF PUBLIC
HEARING OF THE
TOWN OF
MCCORDSVILLE
ECONOMIC
DEVELOPMENT
COMMISSION

The Town of McCordsville Economic Development Commission (the "Commission") will hold a public hearing on behalf of the Town of McCordsville, Indiana (the "Town"), at 5:30 p.m. (Eastern Standard Time), on Tuesday, May 9, 2023, at the McCordsville Town Hall, 6280 W 800 N, McCordsville, Indiana 46055, regarding the proposed issuance of the Town of McCordsville, Indiana, Taxable Economic Development Revenue Bonds, Series 2023 (BroadAcre Apartments Project), in an aggregate principal amount not to exceed Six Million Dollars (\$6,000,000) (the "Bonds"), pursuant to the authority of Indiana Code 36711.9 and Indiana Code 36712, each as amended. If the Bonds are approved and issued, the proceeds thereof will be loaned by the Town to Archview Properties, LLC and/or one or more affiliates and/or designees thereof (the "Borrower"), to finance (i) a portion of an economic development project to be undertaken by the Borrower as described below (the "Project") and (ii) costs of issuance of the Bonds.

BroadAcre Apartments will be a 256-unit traditional apartment community spread throughout 11 buildings on approximately 18 acres at the SW corner of Mt. Comfort Road and CR W 600 N. The buildings will be a mix of 2-story walk-ups and 4-story elevated buildings to provide options of living style. All buildings will feature en-

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closed, accessed controlled corridors. 1, 2 and 3 bedroom floorplans will be available ranging from 668 to 1288 SF. The finishes will be luxurious featuring stainless steel appliances, LVT flooring in the living/kitchen and bathroom areas, designer lighting and plumbing packages, upgraded cabinets, granite countertops, in-unit full size washers and dryers, and walk-in closets. Each home will have a spacious patio or balcony. Ample surface parking will be provided throughout the community. The architectural style of buildings will be modern farmhouse to reflect that of the neighboring community. Other indoor amenities include a large host kitchen, a game room, a maker's space with gift wrapping station, coffee bar, pet spa, commercial fitness center, yoga studio with on demand classes and package room with tracking system. Outdoor amenities include a salt-water pool with sundeck and grilling station, pickleball courts, community trails and walking paths and a large pet park. The community will be serviced by the Borrower's, or an affiliate thereof, in-house management firm, PRAXM Management and construction on the property will be led by Cityscape Construction.

As part of the Project, the Borrower will engage in significant public infrastructure improvements. Improvements directly tied to the development of the multifamily include expanded lanes and new sidewalks along W 600 N, and the relocation and improvement of the Stansbury Ditch legal drain. The Borrower will also design, develop and construct a new roundabout, including lighting, landscaping and

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signage, at the intersection of Mt. Comfort Road and W 600 N, improving traffic flow and safety in the area. The Borrower will also manage right-of-way acquisition and permitting of the new roundabout, streamlining the timeline and overall completion time.

The Project will be located in an economic development area established by the Town of McCordsville Redevelopment Commission (the "Redevelopment Commission") designated as the "McCordsville – Cityscape Economic Development Area" (the "Area").

The Bonds will not be in any respect a general obligation of the Town, the State of Indiana or any political subdivision thereof. The Bonds will be payable solely from the repayment of the loan by the Borrower and from certain other revenues and properties, including certain tax increment revenues generated in the Area (the "TIF Revenues"), as described in the agreements of the Town concerning each of the financing of the economic development project and payments to the Town with respect to the financing (such agreements, collectively, the "Financing Agreements"). Copies of the form of Financing Agreements relating to the Bonds will be on file with the Clerk-Treasurer of the Town and are available for public inspection at the office of the Clerk-Treasurer of the Town located at the Town Hall, during regular business hours daily, except Saturdays, Sundays and legal holidays. The TIF Revenues are expected to be pledged by the Redevelopment Commission for the payment of the Bonds. Neither the Town nor the Redevelopment Com-

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mission shall have any obligation with respect to the payment of principal of and interest on the Bonds other than the payment of TIF Revenues as such may be pledged by the Redevelopment Commission.

The public is invited to attend and comment on any of the matters herein noted and all taxpayers, residents or interested parties who appear will be given a reasonable opportunity to express their views, orally or in writing, on the proposed issue of Bonds and the location and nature of the proposed economic development project to be financed. If you are unable to attend the public hearing, written comments concerning any of the matters noted above may be addressed to the attention of Tim Gropp, Town Manager, Town of McCordsville, 6280 W 800 N, McCordsville, Indiana 46055. Written comments will be accepted until 4:00 p.m. (Eastern Standard Time), on Tuesday, May 9, 2023, at said address.

If the Commission shall find for itself and on behalf of the Town that the proposed financing will be a benefit to the health and welfare of the Town and its residents and complies with the provisions of Indiana Code 36-7-11.9 and 36-7-12, the Commission will adopt a resolution approving the form of the Financing Agreements, including the Bonds in the maximum aggregate principal amount of \$6,000,000 and a proposed ordinance to be adopted by the Town Council of the Town with respect to the Bonds.

Dated this 19th day of April, 2023.

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DEVELOPMENT COMMISSION
60119515 hspaxlp

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