RESOLUTION NO. 2022-310

DECLARATORY RESOLUTION OF THE CITY OF LOGANSPORT REDEVELOPMENT COMMISSION ESTABLISHING THE LEXINGTON VILLAGE DEVELOPMENT AREA AND RESIDENTIAL HOUSING DEVELOPMENT PROGRAM

WHEREAS, the City of Logansport Redevelopment Commission ("Commission"), the governing body of the department of redevelopment of the City of Logansport, Indiana (the "City"), is a redevelopment commission organized and acting pursuant to the provisions of Indiana Code 36-7-14 and Indiana Code 36-7-25 (collectively, "Act"); and

WHEREAS, the Commission has investigated, studied, and surveyed economic development areas and residential housing development within the City; and

WHEREAS, the Commission has selected an economic development area to be developed pursuant to the Act ("Area"); and

WHEREAS, the Indiana Department of Local Government Finance has determined that single family residential houses constructed within the City during the preceding three (3) calendar years is less than one percent (1%) of the total number of single family residential houses within the City on January 1 of this year; and

WHEREAS, the Commission has prepared an economic development plan and residential housing development program for the Area ("Plan"), which Plan is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, prior to formal submission of the Plan to the Commission, the department of redevelopment of the City (i) consulted with persons interested in or affected by the proposed Plan, including the superintendent and school board president of all school corporations located within the Area, (ii) provided any affected neighborhood associations, residents, and township assessors with an adequate opportunity to participate in an advisory role in planning, implement, and evaluating the Plan, and (iii) held at least one (1) duly noticed public meeting to obtain the views of any neighborhood associates and residents of affected neighborhoods; and

WHEREAS, the Commission has caused to be prepared maps and plats showing (i) the boundaries of the Area, the location of various parcels of property, streets, alleys and other features affecting the acquisition, clearance, replatting, replanning, rezoning or economic development of the Area, indicating that all parcels of property are to be excluded from the acquisition list and (ii) the parts of the Area, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the Plan; and

WHEREAS, the Commission has caused to be prepared an estimate of the cost of redevelopment and economic development of the Area.

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

Section 1. The Commission has selected the Area as an economic development area within the boundaries of the City. The Area is described in Exhibit B attached hereto and incorporated herein by reference. The Area is hereby designated as the "Lexington Village Development Area".

Section 2. The Commission finds that the Plan for the Area:

(a) Promotes significant opportunities for the gainful employment of the citizens of the City;
(b) Assists in the attraction and retention of major new business enterprises to the City;
(c) Benefits the public health, safety, morals and welfare of the citizens of the City;
(d) Increases the economic well-being of the City and the State of Indiana; and
(e) Serves to protect and increase property values in the City and the State of Indiana.

Section 3. The Commission finds that:

(a) The public health and welfare will be benefited by the accomplishment of the residential housing development program within the Plan; and
(b) The accomplishment of the residential housing development program within the Plan will be of public utility and benefit as measured by:
    (1) the provision of adequate residential housing;
    (2) an increase in the property tax base; and
    (3) other similar public benefits.

Section 4. The Commission finds that the Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed the Commission under the Act because of the lack of local public improvements and other similar conditions, specifically: the cost of infrastructure improvements needed to serve the Area, including obtaining reasonable access to the Area, adequate utility service and adequate drainage prevents the improvements from being accomplished by private enterprise and there is no regulatory process available to build infrastructure or provide incentives to encourage economic growth and residential housing development in the Area.

Section 5. The Commission finds that the public health and welfare will be benefited by the accomplishment of the Plan for the Area, specifically by the construction of (a) road improvements to ensure safe, reliable, efficient and reasonable access to the Area, (b) utility improvements, including water, sewer, storm water, gas & electric improvements, to ensure reasonable and appropriate utility services to the Area, (c) park facility improvements, including but not limited to trails, fields and playgrounds, (d) public safety improvements to ensure adequate public safety to the Area, and (e) other improvements necessary for the economic

development of the Area, including government facility and economic development project improvements in or serving the Area. These improvements (collectively, "Improvements") promote public health and welfare for the citizens of the City by enhancing economic development and residential housing development in the Area through the provision of improved access to the Area, adequate utility services (water, sewer and storm water) to the Area and by making the Area more suitable for economic development and residential housing development through the construction of government facility and economic development project improvements. A map of the Area is attached hereto as Exhibit C, which map is incorporated herein by reference.

Section 6. The Commission finds that the accomplishment of the Plan will be of public utility and benefit as measured by the attraction of permanent jobs, an increase in the property tax base, improved diversity of the economic base, the attraction of residential housing development, and other similar benefits, specifically by providing the construction of the Improvements to encourage and enable the development of new businesses and residential housing development in the Area, and the retention of and fostering of growth of existing businesses and residential housing development around the Area.

Section 7. The Plan conforms to other development and redevelopment plans for the County.

Section 8. The Commission does not now propose to acquire interests in real property within the boundaries of the Area. If the Commission determines that it is necessary to acquire real property in the Area, it will amend the Plan and this resolution prior to any such acquisition.

Section 9. The Commission estimates the cost of implementing the Plan will be approximately $2,250,000 (this estimate includes the total estimated costs of the construction of the Improvements).

Section 10. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan; 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. The Commission will take no actions that will result in the displacement of residential areas.

Section 11. This paragraph constitutes the "allocation provision" for purposes of Indiana Code 36-7-14-39 and Indiana Code 36-7-14-56. The entire Area shall constitute an allocation area as defined in Indiana Code 36-7-14-39 and Indiana Code 36-7-14-56 ("Allocation Area"). Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Allocation Area shall be allocated and distributed in accordance with Indiana Code 36-7-14-39, as modified by Indiana Code 36-7-14-56, or any applicable successor provision. This allocation provision shall expire no later than 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues from the Allocation Area.

Section 12. All of the rights, powers, privileges, and immunities that may be exercised by the Commission in a redevelopment area, urban renewal area, or with respect to a residential housing development program, may be exercised by the Commission in the Area, subject to the limitations of Indiana Code 36-7-14-43, Indiana Code 36-7-14-54, and Indiana Code 36-7-14-56.

Section 13. The presiding officer of the Commission is hereby authorized and directed to submit this resolution and the Plan to the City of Logansport Plan Commission ("Plan Commission") for its approval.

Section 14. The presiding officer of the Commission is hereby further authorized and directed to submit the Plan to the Logansport Community School Corporation for its approval.

Section 15. 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 Common Council of the City 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 City 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 City's department of redevelopment 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 project and will determine the public utility and benefit of the proposed project. 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 proposed Allocation Area.

Section 16. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the Allocation Area which includes (a) the estimated economic benefits and costs incurred by the 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 Allocation Area (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 15 hereof).

Section 17. The Commission further directs the presiding officer to submit this resolution to the Common Council of the City for its approval of the establishment of the Area.

Section 18. This resolution shall be effective as of the date of its adoption.

Passed and adopted at a meeting of the City of Logansport Redevelopment Commission this 27th day of April, 2022.

CITY OF LOGANSPORT
REDEVELOPMENT COMMISSION

President

Vice-President

Secretary

Member

Member

EXHIBIT A

The Plan

ECONOMIC DEVELOPMENT PLAN AND RESIDENTIAL HOUSING DEVELOPMENT PROGRAM FOR THE LEXINGTON VILLAGE DEVELOPMENT AREA

CITY OF LOGANSPORT REDEVELOPMENT COMMISSION

Purpose and Introduction

This document is the Economic Development Plan and Residential Housing Development Program (collectively, "Plan") for the Lexington Village Development Area ("Area") for the City of Logansport, Indiana ("City"). This Plan is intended for approval by the Common Council of the City, the City of Logansport Plan Commission, the Logansport Community School Corporation, and the City of Logansport Redevelopment Commission ("Commission") in compliance with Indiana Code 36-7-14.

Objectives

The purposes of the Plan are to benefit the public health, safety, morals, and welfare of the citizens of the City; increase the economic well-being of the City and the State of Indiana; serve to protect and increase property values in the City and the State of Indiana; and attract new residential housing development or the renovation of existing residential housing in the City and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the City, (ii) assist in the attraction of one or more major new business enterprises to the City, (iii) provide for local public improvements in, serving or benefiting the Area, (iv) attract and retain jobs, (v) increase the property tax base, (vi) improve the diversity of the economic base of the City, and (vii) promote and provide for adequate residential housing development and opportunities for residential housing in the City and Area.

Description of Area

The Area is depicted in the map attached to the Declaratory Resolution of which this Plan is a part as Exhibit C, and is generally located on the east side of the City and is bounded on the north by High Street, on the west by Mall Road, on the east by Yorktown Road and on the south by the Logansport Mall. The Area includes lots 1-31 in the Lexington Village as identified by the following parcel numbers:

09-17-28-200-088.001-010; 09-17-28-200-088.002-010; 09-17-28-200-088.003-010; 09-17-28-200-088.004-010; 09-17-28-200-088.005-010; 09-17-28-200-088.006-010; 09-17-28-200-088.007-010; 09-17-28-200-088.008-010; 09-17-28-200-088.009-010; 09-17-28-200-088.010-010; 09-17-28-200-088.011-010; 09-17-28-200-088.012-010; 09-17-28-200-088.013-010; 09-17-28-200-088.014-010; 09-17-28-200-088.015-010; 09-17-28-200-088.016-010; 09-17-28-200-088.017-010; 09-17-28-200-088.018-010; 09-17-28-200-088.019-010; 09-17-28-200-088.020-010; 09-17-28-200-088.021-010; 09-17-28-200-088.022-010; 09-17-28-200-088.023-010; 09-17-28-200-089.001-010; 09-17-28-200-089.002-010; 09-17-28-200-089.003-010; 09-17-28-200-089.004-010; 09-17-28-200-089.005-010; 09-17-28-200-089.006-010; 09-17-28-200-089.007-010; 09-17-28-200-089.008-010; 09-17-28-200-089.009-010; and 09-17-28-200-089.010-010

Project Description

All projects for the Area are in, serving or benefiting the Area. The following projects ("Projects") will be constructed in connection with the economic and residential housing development of the Area:

1. *Road Improvements* - Road improvements shall be constructed to ensure safe, reliable, efficient and reasonable access to the Area. The costs of such improvements shall include design work, land clearing costs, asphalt and/or concrete paving, curb design & construction, lighting, surveys, traffic signals, traffic studies and such other costs as may be related to the development of the roads.

2. *Utility Infrastructure Improvements* - Utility improvements shall be constructed in and around the Area to assure the provision of adequate utility services to the Area. The costs of such improvements shall include any necessary design costs, construction of mains, storm sewers, waterworks, sewage works, electric & gas facilities, utility relocation costs and any such other costs related to the provision of utility services to the Area.

3. *Park Improvements* – Park improvements shall be constructed in and around the area to ensure adequate access to park facilities to serve the Area. The costs of such improvements shall include any necessary design costs, equipment costs, earth moving, trail construction and related park improvements.

4. *Public Safety Improvements* – Public safety improvements shall be constructed in and around the Area to assure the provision of reasonable and appropriate public safety services to the Area. The costs of such improvements shall include public safety facilities, equipment and other costs necessary to provide adequate public safety for the Area.

5. *Economic Development & Government Facility Projects* – Economic development and government facility projects which constitute local public improvements and are capital projects shall be acquired and/or constructed to foster and encourage the orderly economic and residential development of the Area.

The total estimated costs of the Projects is $2,250,000. The Commission anticipates that the construction of the Projects will encourage economic and residential development in the Area.

Economic and Development Benefits of Projects

The Projects are anticipated to facilitate opportunities for more residential housing within the Area and City and the growth and diversification of the property tax base, including additional investment in the Area from developers in the estimated amount of at least $6,000,000 in the five (5) years. This additional investment is anticipated to result in additional residential housing and employment opportunities in the Area while preserving and enhancing existing housing and employment in the Area. Substantial increased development in the Area is anticipated based upon these and other improvements contemplated for the Area.

Acquisition of Property

The Commission has no present plans to acquire any interests in real property. The Commission shall follow the procedures in Indiana Code 36-7-14-19 in any current or future acquisition of property. The

Commission may not exercise the power of eminent domain in the Area and will take no actions with respect to acquiring residential areas or otherwise relocating any residences.

Procedures with respect to the Projects

In accomplishing the Projects, the Commission may proceed with the Projects before the acquisition of all interests in land in the Area. All contracts for material or labor in the accomplishment of the Projects by the Commission shall be let under Indiana Code 36-1.

In the planning and rezoning of real property acquired or to be used in the accomplishment of the Plan; the opening, closing, relocation and improvement of public ways; and the construction, relocation, and improvement of sewers and utility services; the Commission shall proceed in the same manner as private owners of the property. The Commission may negotiate with the proper officers and agencies of the City to secure the proper orders, approvals, and consents.

Any construction work required in connection with the Projects may be carried out by the appropriate municipal or City department or agency. The Commission may carry out the construction work if all plans, specifications, and drawings are approved by the appropriate department or agency and the statutory procedures for the letting of the contracts by the appropriate department or agency are followed by the Commission.

The Commission may pay any charges or assessments made on account of orders, approvals, consents, and construction work with respect to the Projects or may agree to pay these assessments in installments as provided by statute in the case of private owners.

None of the real property acquired for the Projects may be set aside and dedicated for public ways, parking facilities, sewers, levees, parks, or other public purposes until the Commission has obtained the consents and approval of the department or agency under whose jurisdiction the property will be placed.

Notwithstanding the foregoing, the Commission may cause the Projects to be constructed in accordance with and financed through the City pursuant to the terms of Indiana Code 36-7-11.9 and -12, as amended, or through the City of Logansport Redevelopment Authority pursuant to Indiana Code 36-7-14.5, as amended.

Disposal of Property

The Commission may dispose of real property acquired, if any, by sale or lease to the public after causing to be prepared two (2) separate appraisals of the sale value or rental value to be made by independent appraisers. However, if the real property is less than five (5) acres in size and the fair market value of the real property or interest has been appraised by one (1) independent appraiser at less than Ten Thousand Dollars ($10,000), the second appraisal may be made by a qualified employee of the Commission. The Commission will prepare an offering sheet and will maintain maps and plats showing the size and location of all parcels to be offered. Notice will be published of any offering in accordance with Indiana Code 5-3-1. The Commission will follow the procedures of Indiana Code 36-7-14-22 in making a sale or lease of real property acquired.

Financing of the Projects

It is the intention of the Commission to finance the Projects by one of, or a combination of, the following methods:

A) Financing the Projects on an ongoing basis from any available ad valorem property taxes allocated under Indiana Code 36-7-14-39, Indiana Code 36-7-14-56, or other funds available for such purpose.

(B) Issuing bonds payable from ad valorem property taxes allocated under Indiana Code 36-7-14-39 or Indiana Code 36-7-14-56 in order to raise money for property acquisition and completion of the Projects in, serving or benefiting the Area. The amount of these bonds may not exceed the total, as estimated by the Commission, of all expenses reasonably incurred in connection with the Projects, including:

(1) The total cost of all land, rights-of-way, and other property to be acquired and developed;

(2) All reasonable and necessary architectural, engineering, construction, equipment, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition and development of the Projects or the issuance of bonds;

(3) Interest on the bonds (not to exceed 5 years from the date of issuance) and a debt service reserve for the bonds to the extent the Commission determines that a reserve is reasonably required; and

(4) Expenses that the Commission is required or permitted to pay under Indiana Code 8-23-17.

In the issuance of bonds the Commission will comply with Indiana Code 36-7-14-25.1. Any such bonds to finance the costs of the Projects may also be payable from a levy of a special benefits tax on all taxable property in the redevelopment district pursuant to Indiana Code 36-7-14-27 or other funds pledge to the Commission by the City for such purpose pursuant to Indiana Code 36-7-14-25.5 (such as local income tax revenues or motor vehicle highway taxes).

C) As an alternative to the issuance of bonds or in conjunction with it, the Commission may (i) enter into a lease of any property that could be financed with the proceeds of bonds under Indiana Code 36-7-14, such being subject to the provisions of Indiana Code 36-7-14-25.2 and Indiana Code 36-7-14-25.3, including a lease with a redevelopment authority under Indiana Code 36-7-14.5 (with such lease rentals payable from the sources described in B above) or (ii) pledge any available incremental ad valorem property taxes allocated under Indiana Code 36-7-14-39(b)(2)(D), Indiana Code 36-7-14-56, and Indiana Code 5-1-14-4 to the payment of bonds issued by the City, including bonds issued by the City pursuant to the provisions of Indiana Code 36-7-11.9 and -12, as amended (the "EDC Act"), to finance the costs of the Projects.

D) All or a portion of the Projects may be financed by any funds available to the Commission as provided from other entities interested in providing financing for the Projects.

The Commission anticipates that a substantial portion of the Projects will be financed pursuant to the EDC Act as described in paragraph (C) above through a pledge of available incremental ad valorem property taxes allocated under Indiana Code 36-7-14-39 and Indiana Code 36-7-14-56 by the Commission to the payment of bonds issued by the City.

Allocation Area

The entire Area shall constitute an allocation area as defined in Indiana Code 36-7-14-39 and Indiana Code 36-7-14-56 ("Allocation Area"). Any property taxes levied on or after the effective date of the Declaratory Resolution of which this Plan is a part by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Allocation Area shall be allocated and distributed in accordance with Indiana Code 36-7-14-39, as modified by Indiana Code 36-7-14-56, or any applicable successor provision. This allocation provision shall expire no later than 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues from the Allocation Area.

Amendment of the Plan

The Commission may amend the Plan by following the procedures set forth in Indiana Code 36-7-14-15 through 17.5.

EXHIBIT B

The Description of the Area with Parcel List

The Area is depicted in the map attached to this Declaratory Resolution as Exhibit C, and is generally located on the east side of the City and is bounded on the north by High Street, on the west by Mall Road, on the east by Yorktown Road and on the south by the Logansport Mall. The Area includes lots 1-31 in the Lexington Village as identified by the following parcel numbers:

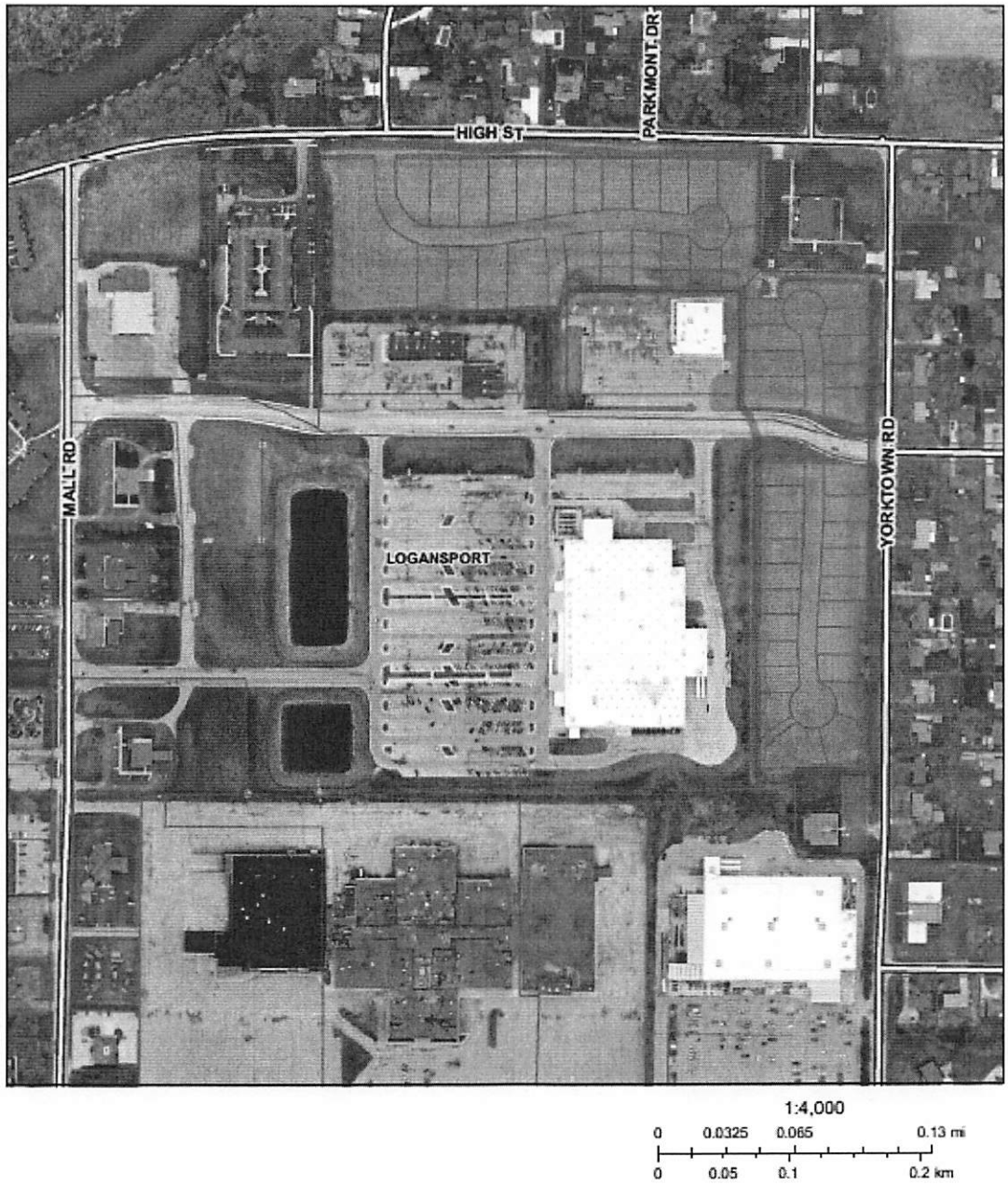
09-17-28-200-088.001-010; 09-17-28-200-088.002-010; 09-17-28-200-088.003-010; 09-17-28-200-088.004-010; 09-17-28-200-088.005-010; 09-17-28-200-088.006-010; 09-17-28-200-088.007-010; 09-17-28-200-088.008-010; 09-17-28-200-088.009-010; 09-17-28-200-088.010-010; 09-17-28-200-088.011-010; 09-17-28-200-088.012-010; 09-17-28-200-088.013-010; 09-17-28-200-088.014-010; 09-17-28-200-088.015-010; 09-17-28-200-088.016-010; 09-17-28-200-088.017-010; 09-17-28-200-088.018-010; 09-17-28-200-088.019-010; 09-17-28-200-088.020-010; 09-17-28-200-088.021-010; 09-17-28-200-088.022-010; 09-17-28-200-088.023-010; 09-17-28-200-089.001-010; 09-17-28-200-089.002-010; 09-17-28-200-089.003-010; 09-17-28-200-089.004-010; 09-17-28-200-089.005-010; 09-17-28-200-089.006-010; 09-17-28-200-089.007-010; 09-17-28-200-089.008-010; 09-17-28-200-089.009-010; and 09-17-28-200-089.010-010

** NOTE **

NONE OF THE PARCELS IN THE AREA WILL BE PLACED ON AN ACQUISITION LIST OF THE COMMISSION.

EXHIBIT C

*Map of Area and Allocation Area**



* AREA AND ALLOCATION AREA BOUNDED IN RED ON THE ABOVE MAP