

**THE TOWN OF GEORGETOWN  
REDEVELOPMENT COMMISSION**

**RESOLUTION NO. <sup>RDC-</sup>R-24-02**

**DECLARATORY RESOLUTION ESTABLISHING AN  
ECONOMIC DEVELOPMENT AREA AND ALLOCATION AREA**

**WHEREAS**, the Georgetown Redevelopment Commission ("Commission"), a redevelopment commission organized and acting pursuant to the provisions of IC 36-7-14 and IC 36-7-25 (collectively, the "Act"), has investigated, studied, and surveyed economic development areas within the boundaries of the Town of Georgetown, Indiana ("Town"); and

**WHEREAS**, the Commission has selected an economic development area to be developed pursuant to the Act; and

**WHEREAS**, the Commission has caused to be prepared maps and plats showing (a) the boundaries of an economic development area (the "Georgetown Commercial EDA"), the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, or economic development of the Georgetown Commercial EDA, indicating any parcels of property to be excluded from the acquisition and (b) the parts of the Georgetown Commercial EDA, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes, and such map is attached hereto as Exhibit A; and

**WHEREAS**, the Commission has prepared an economic development plan (the "Plan") for the Georgetown Commercial EDA, which Plan is attached hereto as Exhibit B and incorporated by reference herein; and

**WHEREAS**, the Commission has caused to be prepared an estimate of the cost of redevelopment and economic development of the Georgetown Commercial EDA; and

**WHEREAS**, the Commission has determined that the Georgetown Commercial EDA should be designated as a coterminous "allocation area" pursuant to the Act for purposes of capturing property tax increment in such allocation area to facilitate the accomplishment of the Plan for the Georgetown Commercial EDA; and

**WHEREAS**, the Georgetown Commercial EDA shall have a base assessment date of January 1, 2024; and

**WHEREAS**, the Commission now desires to adopt this Declaratory Resolution for the purposes described above, which Declaratory Resolution will be subject to the approval of the Georgetown Plan Commission and the Georgetown Town Council and the adoption of a Confirmatory Resolution by this Commission after the publication of notice and the conducting of a public hearing thereon as required by the Act.

**NOW THEREFORE BE IT RESOLVED BY THE TOWN OF GEORGETOWN  
REDEVELOPMENT COMMISSION, AS FOLLOWS:**

1. The Commission has selected the Georgetown Commercial EDA as an economic development area within the corporate boundaries of the Town. The Georgetown Commercial EDA is described in Exhibit A, which is attached hereto and incorporated by reference herein.
2. The Commission finds that the Plan for the Georgetown Commercial EDA:
  - a. Promotes significant opportunities for the gainful employment of residents of the Town;
  - b. Assists in the attraction of new business enterprises and investment in the Town;
  - c. Benefits the public health, safety, morals, and welfare of the residents of the Town;
  - d. Increases the economic well-being of the Town and the State of Indiana; and
  - e. Serves to protect and increase property taxes in the Town and State of Indiana.
3. The Commission finds that the Plan for the Georgetown Commercial EDA cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed to the Commission under IC 36-7-14 because of:
  - a. The lack of local public improvements; and
  - b. Multiple ownerships of land; and
  - c. Other similar conditions, specifically: the underdeveloped and rural nature of the area nearby and the Town's ability to compete for private development.
4. The Commission finds that the accomplishment of the Plan will be a public utility and benefit to the redevelopment of the Georgetown Commercial EDA pursuant to the Act as measured by:
  - a. The attractions and retention of permanent jobs; and
  - b. An increase in the property tax base; and
  - c. Improved diversity of the economic base; and
  - d. Other similar benefits, specifically the basis for making future public capital expenditures.
5. The Commission finds that the accomplishment of the Plan will benefit public health and welfare within the Georgetown Commercial EDA, specifically through the investment in public improvements and infrastructure, and offering other incentives that promote capital investment and job creation.
6. The Plan conforms to the development and redevelopment plans for the Town.
7. The Commission does not now propose to acquire interests in real property within the boundaries of the Georgetown Commercial EDA. If the Commission determines that it is necessary to acquire real property in the Georgetown Commercial EDA, the Commission will amend the Plan and this Resolution prior to any such acquisition.
8. The Commission estimates that the cost of implementing the Plan will be approximately \$25,000,000.00.
9. The Georgetown Commercial EDA is designated as a redevelopment project area pursuant to the Act.

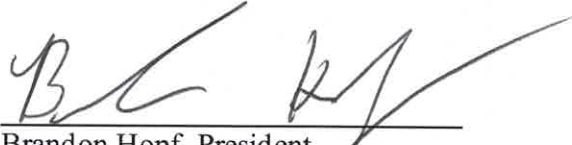
10. This paragraph constitutes the "allocation provision" for purposes of IC 36-7-14-39. The Georgetown Commercial EDA, as described in Exhibit A and incorporated by reference herein, shall constitute an allocation area as defined in IC 36-7-14-39 ("Allocation Area"). Any property taxes levied on or 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 IC 36-7-14-39 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 payable from tax increment revenues from the Allocation Area.
11. The Georgetown Commercial EDA shall have a base assessment date of January 1, 2024.
12. The Commission finds that no residents of the Georgetown Commercial EDA will be displaced by any project resulting from the Plan; and, therefore, the Commission finds that it does not need to consider 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.
13. All the rights, powers, privileges, and immunities that may be exercised by the Commission in a redevelopment area or urban renewal area may be exercised by the Commission in the Georgetown Commercial EDA, subject to the limitations of IC 36-7-14-43.
14. The presiding officer of the Commission is hereby authorized and directed to submit this Resolution to the Georgetown Plan Commission ("Plan Commission") for its approval.
15. The Commission also directs the presiding officer, after receipt of the written order of approval from the Plan Commission, to publish notice of the adoption and substance of the Resolution in accordance with IC 5-3-1-4 and to file the notice with the Plan Commission, Board of Zoning Appeals, Drainage 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 Clerk (Town Hall) 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 IC 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed allocation area.
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 the 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 IC 36-7-14-

17 at least 10 days prior to the date of the public hearing described in Paragraph 15 hereof.


17. The Commission further directs the presiding officer to submit this Resolution to the Georgetown Town Council for its approval of the establishment of the Georgetown Commercial EDA.

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

18<sup>th</sup> **ADOPTED BY THE GEORGETOWN REDEVELOPMENT COMMISSION** this day of November, 2024.

  
\_\_\_\_\_  
Brandon Hopf, President

Attest:

  
\_\_\_\_\_  
Haley James, Secretary

**EXHIBIT A**

**Map of the Economic Development Area**

**Legal Description of the Area**

**List of Parcels**

**EXHIBIT B**

**Economic Development Plan**

**EXHIBIT C**

## Report of Findings

### **FACTUAL REPORT IN SUPPORT OF FINDINGS CONTAINED IN DECLARATORY RESOLUTION ESTABLISHING AN ECONOMIC DEVELOPMENT AREA AND ALLOCATION AREA**

This report is intended to supplement all previous facts, findings, documents, charts, and related information previously put forth by the Redevelopment Commission (“Commission”) of the Town of Georgetown, Indiana (“Town”) in support of the findings contained in the declaratory resolution establishing an economic development area and allocation area.

**1. The Plan will promote significant opportunities for the gainful employment of citizens of the Town as follows:**

Commercial development is expected to occur as a result of the completion of the infrastructure improvements contained in the Plan and will provide additional gainful employment opportunities for the Town. Completion of transportation, parking and roadway projects, fiber infrastructure, streetscape and signage improvements, park and recreation improvements, public facilities, and much needed sewer, water and stormwater treatment and transportation improvements in the Georgetown Commercial EDA will allow for economic development of the Georgetown Commercial EDA and surrounding areas to their fullest potential, generating employment opportunities, business and economic expansion and increased tax revenues for the Town and the State of Indiana (“State”).

**2. The Plan will attract new business enterprise to, or will retain or expand an existing business enterprise in, the Town as follows:**

Providing enhanced infrastructure to the Georgetown Commercial EDA will create jobs for the local community as projects are designed, implemented, and constructed. The Plan is expected to attract new service industry, retail, and commercial projects to the Georgetown Commercial EDA by making the Georgetown Commercial EDA accessible for expansion and development and by facilitating traffic flow and sewer, water, and stormwater infrastructure to and serving the Georgetown Commercial EDA and the Town.

**3. The planning, replanning, development, and redevelopment of the Georgetown Commercial EDA will benefit the public health, safety, morals, and welfare; increase the economic well-being of the Town and the State; and serve to protect and increase property values in the Town and the State as follows:**

Health, safety, morals, welfare, and economic well-being will be enhanced by providing new projects without increasing property tax rates or levies (as will be shown in the Tax Impact Statement to be filed with the Commission), by improving governmental services and infrastructure, furthering economic diversification, improving the quality of life in the Town, alleviating transportation issues in the Town, eliminating health concerns created by the need for sewer, water and drainage improvements and by creating additional economic opportunities through the enhancement of infrastructure in and serving the Georgetown Commercial EDA, allowing for the economic development of the Georgetown Commercial EDA and the Town to their fullest potential.

**4. The Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to I.C. 36-7-14 because of the lack of local public improvements, the existence of conditions that lower the value of the land below that of nearby land, and multiple ownership of land because:**

The Georgetown Commercial EDA remains underdeveloped due to the lack of sufficient infrastructure such as transportation and parking facilities, powerful telecommunication access, adequate roads and roadways, and sewer, water and stormwater drainage, transfer lines and treatment facilities. Limitations in available funding for current transportation, parking and roadway projects, fiber infrastructure, streetscape and signage improvements, park and recreation improvements, public facilities, and much needed sewer, water and stormwater treatment and transportation improvements limit the economic development opportunities in the Georgetown Commercial EDA, and such opportunities will be greatly expanded and enhanced under the Plan for the Georgetown Commercial EDA by utilizing available allocated tax increment funds to construct the projects.

**5. The accomplishment of the Plan will be of public utility and benefit as measured by:**

- a. The attraction of an estimated 100 total jobs.
- b. A significant increase in the property tax base of the Town.
- c. Improved diversity of the economic base by providing infrastructure for the Georgetown Commercial EDA and properties attached to the Georgetown Commercial EDA and significant opportunities for commercial growth which do not presently exist.

**6. The Amended Plan will conform with the Comprehensive Plan for the Town because:**

The Comprehensive Plan adopted by the Town serves as a guide to land use and development in the Town, and also deals with personal and vehicular transportation issues, the provision of parks, schools and other public facilities and the ground rules for private improvements and development throughout the Town.

**7. The adoption of the allocation provision will result in new property taxes in Georgetown Commercial EDA that would not have been generated but for the adoption of the allocation provision:**

Based on specific evidence submitted to the Commission in accordance with I.C. 36-7-14-39(b), the establishment of the Georgetown Commercial EDA will allow expenditures in the Georgetown Commercial EDA that will directly result in new property taxes generated in the Georgetown Commercial EDA that would not have been generated but for the adoption of the allocation provision provided herein. The projects provided for in the Plan related to the Georgetown Commercial EDA will open presently underdeveloped portions of the Area and the Georgetown Commercial EDA to be developed or redeveloped, directly resulting in increased private investment, assessed value, and tax collections.

## LEGAL DESCRIPTIONS OF THE GEORGETOWN COMMERCIAL EDA

### PARCEL "A"

BEGINNING AT THE NORTHWEST INTERSECTION OF AN UNNAMED ROAD AND THE SOUTHERN RIGHT OF WAY LINE OF STATE ROAD 64, SAID POINT BEING THE NORTHWEST CORNER OF PARCEL NUMBER 22-02-03-200-145.000-003; THENCE ALONG SAID STATE ROAD 64 TO THE NORTHEAST CORNER OF PARCEL NUMBER 22-02-03-200-143.000-003; THENCE, LEAVING SAID SOUTHERN RIGHT OF WAY LINE OF STATE ROAD 64 TO A POINT IN THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD 64 BEING A COMMON CORNER WITH PARCEL NUMBER 22-02-03-200-106.000-003; THENCE, LEAVING SAID NORTHERLY RIGHT AWAY LINE OF STATE ROAD 64 AND FOLLOWING THE WESTERLY PARCEL LINE OF SAID PARCEL NUMBER 22-02-03-200-106.000-003 TO THE SOUTHERN RIGHT AWAY LINE OF MARY COLLINS LANE; THENCE, FOLLOWING SAID SOUTHERN RIGHT AWAY LINE OF MARY COLLINS LANE CROSSING KELLY AVE. AND ROY STREET TO THE NORTHEASTERLY CORNER OF PARCEL NUMBER 22-02-03-200-118.000-003; THEN, LEAVING THE SAID RIGHT OF WAY LINE OF MARY COLLINS LANE AND FOLLOWING THE EASTERN LINE OF SAID PARCEL 22-02-03-200-118.000-003 TO THE NORTHERLY RIGHT OF WAY LINE OF SAID STATE ROAD 64, BEING THE SOUTHEAST CORNER OF SAID PARCEL 22-02-03-200-118.000-003; THENCE, FOLLOWING SAID NORTHERLY RIGHT OF WAY LINE OF STATE ROAD 64 AND FOLLOWING THE SOUTHERN PROPERTY LINE OF SAID PARCEL 22-02-03-200-118.000-003 CROSSING ROY STREET TO THE SOUTHEAST CORNER OF PARCEL 22-02-03-200-112.000-003; THENCE, LEAVING SAID NORTHERLY RIGHT OF WAY OF STATE ROAD 64 TO A POINT AND THE NORTHERLY RIGHT OF WAY OF SAID STATE ROAD 64 BEING THE NORTHEASTERN CORNER OF PARCEL NUMBER 22-02-03-200-138.000-003; THENCE, LEAVING THE NORTHERLY RIGHT OF WAY OF SAID STATE ROAD 64 AND FOLLOWING THE EASTERN PARCEL LINE OF SAID PARCEL NUMBER 22-02-03-200-138.000-003 TO THE SOUTHEASTERN CORNER OF SAID PARCEL NUMBER 22-02-03-200-138.000-003 ALSO THE NORTHERLY LINE OF A RAILROAD; THENCE, LEAVING THE SOUTHERN CORNER OF SAID PARCEL NUMBER 22-02-03-200-138.000-003 AND FOLLOWING THE NORTHERLY LINE OF SAID RAILROAD CROSSING AN UNNAMED ROAD TO AN UNNAMED ROAD WHICH IS THE SOUTHWEST CORNER OF PARCEL NUMBER 22-02-03-200-145.000-003; THENCE FOLLOWING THE WESTERN PROPERTY LINE OF SAID PARCEL NUMBER 22-02-03-200-145.000-003 TO THE POINT OF BEGINNING.

### PARCEL "B"

BEGINNING AT THE SOUTHWEST CORNER OF PARCEL NUMBER 22-02-03-300-099.000-003, SAID POINT BEING ALONG THE NORTHERLY LINE OF A RAIL ROAD; THENCE ALONG THE WESTERLY LINE OF SAID PARCEL NUMBER 22-02-03-300-099.000-003 TO THE NORTHWEST CORNER OF PARCEL NUMBER 22-02-03-300-099.000-003, SAID POINT BEING ALONG THE SOUTHERN RIGHT OF WAY LINE OF STATE ROAD 64; THENCE ALONG SAID STATE ROAD 64 TO THE NORTHEAST CORNER OF PARCEL NUMBER 22-02-03-300-032.000.003; THENCE LEAVING SAID RIGHT OF WAY LINE OF STATE ROAD 64 AND FOLLOWING THE EASTERLY LINE OF SAID PARCEL NUMBER 22-02-03-300-032.000.003 TO THE SOUTHEAST CORNER OF PARCEL NUMBER 22-02-03-300-032.000.003, SAID POINT BEING ALONG THE NORTHERLY LINE OF A RAIL ROAD; THE WESTERLY ALONG THE SOUTHERLY LINE OF PARCEL NUMBER 22-02-03-300-032.000.003, SAID LINE BEING ALONG THE NORTHERLY LINE OF A RAIL ROAD TO THE POINT OF BEGINNING.

PARCEL "C"

BEGINNING AT THE SOUTHEAST INTERSECTION OF MARCI LANE AND STATE ROAD 64, SAID POINT BEING THE SOUTHWEST CORNER OF PARCEL NUMBER 22-02-03-300-016.000-003; THENCE ALONG THE EAST RIGHT OF LINE OF MARCI TO THE NORTHWEST PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-016.000-003, SAID POINT BEING A COMMON PROPERTY CORNER WITH PARCEL NUMBER 22-02-03-300-516.000-003 AND PARCEL NUMBER 22-02-03-300.127.000-003; THENCE IN AN EASTERLY DIRECTION ALONG THE NORTH PROPERTY LINE OF PARCEL NUMBER 22-02-03-300-016.000-003 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-016.000-003 AND PARCEL NUMBER 22-02-03-300-131.000-003, SAID POINT ALSO BEING ALONG THE WESTERN PROPERTY LINE OF PARCEL 22-02-03-300-018.000-003; THENCE IN A NORTHERLY DIRECTION ALONG THE PROPERTY LINE OF SAID PARCEL NUMBER 22-02-03-300-018.000-003 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-018.000-003, PARCEL NUMBER 22-02-03-300-139.003, AND PARCEL NUMBER 22-02-03-300-140.000-003, SAID POINT ALSO BEING ALONG THE SOUTHERN PROPERTY LINE OF PARCEL NUMBER 22-02-02-800-076.000-002; THENCE IN AN EASTERLY DIRECTION ALONG THE NORTH PROPERTY LINE OF PARCEL NUMBER 22-02-03-300-018.000-003 TO THE COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-018.000-003; THENCE IN A SOUTHERLY DIRECTION ALONG THE COMMON PROPERTY LINE OF PARCEL NUMBER 22-02-03-300-018.000-003 AND PARCEL NUMBER 22-02-03-300-066.000-003 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-018.000-003 AND PARCEL NUMBER 22-02-03-300-065.000-003; THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE PROPERTY LINE OF PARCEL NUMBER 22-02-03-300-065.000-003 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-065.000-003, PARCEL NUMBER 22-02-03-300-091.000-003, AND PARCEL NUMBER 22-02-03-300-124.000-003; THENCE CONTINUING IN A SOUTHEASTERLY DIRECTION ALONG THE COMMON PROPERTY LINE OF PARCEL NUMBER 22-02-03-300-065.000-003 AND PARCEL NUMBER 22-02-03-300-124.000-003 TO COMMON PROPERTY CORNER OF

PARCEL NUMBER 02-02-03-300-065.000-003 AND PARCEL NUMBER 22-02-03-300-124.000-003, SAID CORNER ALSO BEING ALONG THE NORTHERN RIGHT OF LINE OF STATE ROAD 64; THENCE IN A SOUTHWESTERLY DIRECTION ALONG COMMON LINE OF PARCEL NUMBER 22-02-03-300-065.000-003 AND THE RIGHT OF WAY OF STATE ROAD 64 TO A COMMON PROPERTY LINE OF PARCEL NUMBER 22-02-03-300-065.000-003 AND PARCEL NUMBER 22-02-03-300-018.000-003; THENCE CONTINUING IN A SOUTHWESTERLY DIRECTION ALONG THE RIGHT OF LINE OF STATE ROAD 64 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-018.000-003 AND PARCEL NUMBER 22-02-03-300-017.000-003, SAID POINT ALSO BEING A POINT ALONG THE RIGHT OF WAY LINE OF STATE ROAD 64; THENCE CONTINUING IN A SOUTHWESTERLY DIRECTION ALONG THE RIGHT OF WAY LINE OF STATE ROAD 64 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-017.000-003 AND PARCEL NUMBER 22-02-03-300-098.000-003, SAID POINT ALSO BEING A POINT ALONG THE RIGHT OF WAY OF STATE ROAD 64; THENCE CONTINUING IN A SOUTHWESTERLY DIRECTION ALONG THE RIGHT OF WAY LINE OF STATE ROAD 64 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-098.000-003 AND PARCEL NUMBER 22-02-03-300-017.000-003, SAID POINT ALSO BEING A POINT ALONG THE RIGHT OF WAY OF STATE ROAD 64; THENCE CONTINUING IN A SOUTHWESTERLY DIRECTION ALONG THE RIGHT OF WAY LINE OF STATE ROAD 64 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-017.000-003 AND PARCEL NUMBER 22-02-03-300-016.000-003, SAID POINT ALSO BEING A POINT ALONG THE RIGHT OF WAY OF STATE ROAD 64; THENCE CONTINUING IN A SOUTHWESTERLY DIRECTION ALONG THE RIGHT OF WAY LINE OF STATE ROAD 64 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-016.000-003 AND PARCEL NUMBER 22-02-03-300-063.000-003, SAID POINT ALSO BEING A POINT ALONG THE RIGHT OF WAY OF STATE ROAD 64; THENCE LEAVING SAID RIGHT OF WAY LINE IN A NORTHERLY DIRECTION ALONG THE COMMON PROPERTY LINE BETWEEN PARCEL NUMBER 22-02-03-300-016.000-003 AND PARCEL NUMBER 22-02-03-300-063.000-003 TO COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-016.000-003 AND PARCEL NUMBER 22-02-03-300-063.000-003; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE COMMON PROPERTY LINE OF PARCEL NUMBER 22-02-03-300-016.000-003 AND PARCEL NUMBER 22-02-03-300-063.000-003 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-016.000-003 AND PARCEL NUMBER 22-02-03-300-063.000-003; SAID POINT BEING THE NORTHWEST CORNER OF PARCEL NUMBER 22-02-03-300-063.000-003; THENCE IN A SOUTHERLY DIRECTION ALONG THE COMMON PROPERTY LINE BETWEEN PARCEL NUMBER 22-02-03-300-016.000-003 AND PARCEL NUMBER 22-02-03-300-063.000-003 TO COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-300-016.000-003 AND PARCEL NUMBER 22-02-03-300-063.000-003, SAID POINT ALSO BEING A POINT ALONG THE NORTHERN RIGHT OF WAY LINE OF STATE ROAD 64; THENCE ALONG THE NORTHERN RIGHT OF WAY LINE OF STATE ROAD 64 IN A SOUTHWESTERLY DIRECTION TO THE POINT OF BEGINNING.

PARCEL "D"

BEGINNING AT THE SOUTHWEST CORNER OF PARCEL NUMBER 22-02-03-400-077.000-003, SAID POINT BEING A COMMON CORNER OF PARCEL NUMBER 22-02-03-400-115.001-003 AND A POINT ALONG THE NORTHERN RIGHT OF LINE OF STATE ROAD 64; THENCE LEAVING SAID RIGHT OF WAY LINE OF STATE ROAD 64 IN A NORTHEASTERLY DIRECTION ALONG THE WESTERN PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-077.000-003 TO THE NORTHWEST PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-077.000-003, SAID POINT BEING A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-077.000-003, PARCEL NUMBER 22-02-03-400-115.000-003, AND PARCEL NUMBER 22-02-03-400-079.000-003; THENCE ALONG THE NORTHERN PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-077.000-003 TO THE NORTHEAST PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-077.000-003, SAID POINT BEING A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-077.000-003, PARCEL NUMBER 22-02-03-400-409.000-003, PARCEL NUMBER 22-02-03-400-359.000-003, AND PARCEL NUMBER 22-02-03-400-358.000-003; THENCE ALONG THE EASTERN PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-077.000-003 TO THE SOUTHEAST PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-077.000-003, SAID POINT BEING A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-0352.000-003 AND A POINT ALONG THE NORTHERN RIGHT OF WAY OF STATE ROAD 64; THE ALONG NORTHERN THE RIGHT OF WAY OF STATE ROAD 64 TO THE POINT OF BEGINNING.

PARCEL "E"

BEGINNING AT THE SOUTHWEST PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-351.000-003, SAID POINT BEING A COMMON CORNER OF PARCEL NUMBER 22-02-03-400-351.000-003 AND PARCEL NUMBER 22-02-03-400-402.000-003 AND BEING A POINT ALONG THE NORTHERN RIGHT OF WAY LINE OF STATE ROAD 64; THENCE LEAVING SAID STATE ROAD 64 RIGHT OF WAY LINE IN A NORTHWESTERLY DIRECTION ALONG THE COMMON PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-351.000-003 AND PARCEL NUMBER 22-02-03-400-402.000-003 TO THE NORTHWEST CORNER OF PARCEL NUMBER 22-02-03-400-351.000-003, SAID POINT BEING A COMMON PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-351.000-003, PARCEL NUMBER 22-02-03-400-402.000-003, AND PARCEL NUMBER 22-02-03-400-404.000-003; THENCE ALONG THE NORTH PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-351.000-003, TO THE NORTHWEST PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-351.000-003, SAID POINT BEING A COMMON CORNER OF PARCEL NUMBER 22-02-03-400-351.000-003, PARCEL NUMBER 22-02-03-400-405.000-003, AND PARCEL NUMBER 22-02-03-400-112.000-003; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE WESTERN PROPERTY LINE OF PARCEL NUMBER 22-03-03-400-112.000-003 TO THE NORTHWEST PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-112.000-003, SAID POINT BEING A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-112.000-003, PARCEL NUMBER 22-02-03-400-375.000-003, AND PARCEL NUMBER 22-02-03-400-112.039-003;

THENCE ALONG THE NORTH PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-112.000-003 CROSSING COPPERFIELD DRIVE TO THE NORTHWEST CORNER OF PARCEL NUMBER 22-02-03-400-243.000-003, SAID POINT BEING A COMMON POINT ALONG THE EASTERN RIGHT OF WAY LINE OF COPPERFIELD DRIVE; THENCE EASTERLY ALONG THE NORTH PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-243.000-003 TO THE NORTHEAST PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-243.000-003, SAID POINT BEING A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-445.000-003 AND PARCEL NUMBER 22-02-03-400-062.000-002; THENCE IN A SOUTHERLY DIRECTION ALONG THE EAST PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-243.000-003 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-243.000-003 AND PARCEL NUMBER 22-02-03-400-062.000-002; THENCE CONTINUING IN A SOUTHERLY DIRECTION ALONG THE EAST PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-243.000-003 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-243.000-003, PARCEL NUMBER 22-02-03-400-062.000-002, AND PARCEL NUMBER 22-02-03-400-054.000-002; THENCE CONTINUING IN A SOUTHERLY DIRECTION ALONG THE EAST PROPERTY LINE OF PARCEL NUMBER 22-02-03-400-243.000-003 TO A COMMON PROPERTY CORNER OF PARCEL NUMBER 22-02-03-400-244.000-003 AND PARCEL NUMBER 22-02-03-400-054.000-002, SAID POINT BEING A POINT ALONG THE NORTHERLY RIGHT OF WAY OF STATE ROAD 64; THEN IN A WESTERLY DIRECTION ALONG THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD 64 CROSSING COPPERFIELD DRIVE TO THE POINT OF BEGINNING.

THE ABOVE DESCRIPTIONS ARE BASED ON CURRENT DEED INFORMATION ONLY AND DO NOT REPRESENT RESULTS OF A BOUNDARY SURVEY OR ANY FIELD MEASUREMENTS.

**ECONOMIC DEVELOPMENT PLAN FOR  
GEORGETOWN COMMERCIAL ECONOMIC DEVELOPMENT AREA  
GEORGETOWN REDEVELOPMENT COMMISSION**

**Purpose and Introduction**

This document is the Economic Development Plan (“Plan”) for the Georgetown Commercial Economic Development Area (“Area”) for the Town of Georgetown, Indiana (“Town”). This Plan is intended for approval by the Georgetown Town Council (“Council”), the Georgetown Plan Commission, and the Georgetown Redevelopment Commission (“Commission”) in compliance with Indiana Code 36-7-14 (the “Act”).

**Objectives**

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

**Description of Area**

The Area is depicted in the map attached to the Declaratory Resolution (“Exhibit A”), of which this Plan is a part as Exhibit B, and is generally located in an area of the Town located along Main Street and Georgetown Creek in the Town.

The Area includes the following parcels and adjacent right of way:

<b><u>Parcel No.</u></b>	<b><u>Address</u></b>	<b><u>Owner</u></b>
22-02-03-200-106.000-003	9164 St Rd 64, Georgetown, In 47122	Wesley Properties LLC
22-02-03-200-107.000-003	9162 St Rd 64, Georgetown, In 47122	Wesley Properties LLC
22-02-03-200-108.000-003	9150 St Rd 64, Georgetown, In 47122	Ancient Land Investment, LLC
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22-02-03-200-113.000-003	St Rd 64, Georgetown, In 47122	Civil Town of Georgetown, Inc.
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22-02-03-200-115.000-003	9094 St Rd 64, Georgetown, In 47122	Powell, Joshua Paul
22-02-03-200-116.000-003	9090 St Rd 64, Georgetown, In 47122	Deirth, Robert J. & Norma J.

22-02-03-200-117.000-003	9080 St Rd 64, Georgetown, In 47122	Case, Chyloe Mae & Vest Jr., Jeffery Damon
22-02-03-200-118.000-003	9070 St Rd 64, Georgetown, In 47122	Receveur Real Estate LLC
22-02-03-200-138.000-003	9111 St Rd 64, Georgetown, In 47122	Town Of Georgetown, Indiana
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22-02-03-200-140.000-003	St Rd 64, Georgetown, In 47122	Town Of Georgetown
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22-02-03-200-142.000-003	9165 St Rd 64, Georgetown, In 47122	A & M Ventures, LLC
22-02-03-200-143.000-003	9173 St Rd 64, Georgetown, In 47122	Brockman, Lori E
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22-02-03-400-351.000-003	7600 State Road 64, Georgetown, In 47122	Uessler Investments I, LLC

### **Project Description**

All projects for the Area are in, serving or benefiting the Area. The following projects (“Projects”) may be constructed in connection with the economic development and redevelopment of the Area. The economic development and redevelopment of the Area includes, but is not restricted to, the following projects located in, serving, or benefiting the Area. The Projects described below are not necessarily listed in order of priority:

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 and sewage works, electric facilities, utility relocation costs and/or 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/or related park improvements.
4. *Drainage Improvements* – Drainage improvements shall be constructed in and around the Area to assure adequate drainage of the Area to be suitable for economic development activities. The costs of such drainage improvements shall include earth moving, tile installation, piping and/or other costs necessary to provide adequate drainage and address mitigation for the Area.
5. *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/or other costs necessary to provide adequate public safety for the Area.
6. *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 development and redevelopment of the Area, including but not limited to economic development and redevelopment of the downtown commercial district and riverfront area of the Town and projects and facilities supporting the local school corporation that the Commission recognizes also foster economic and residential development.

The total estimated cost of the Projects is \$25,000,000.00. The Commission anticipates that the construction of the Projects will encourage economic development in the Area.

#### **Economic and Development Benefits of Projects**

The Projects are anticipated to facilitate opportunities for more commercial, service, and retail development in the Area and Town and the growth and diversification of the property tax base, including additional investment in the Area from developers. This additional investment is anticipated to result in additional employment opportunities in the Area while preserving and enhancing existing development and employment in the Area. Material 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.

### **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 Town 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 Town 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 Town pursuant to the terms of Indiana Code 36-7-11.9 and -12, as amended, or through the Georgetown 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, only as allowed under the statute, 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 pledged to the Commission by the Town 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 Town, including bonds issued by the Town 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.

### **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.

**TOWN OF GEORGETOWN**  
**ESTABLISHMENT OF ECONOMIC DEVELOPMENT AREA AND ALLOCATION AREA**  
**TIMELINE AND CHECKLIST**

<b>DATE*</b>	<b>ACTION</b>	<b>STATUS</b>
July 31, 2024	<p>Confirm proposed Economic Development Area and Allocation Area; confirm properties to be added.</p> <p>RDC cause to be prepared:</p> <p>(1) legal description and map of Economic Development Area;</p> <p>(2) list of owners of parcels to be affected by the Declaratory Resolution;</p> <p>(3) parts of the Economic Development Area to be acquired, if any, to be devoted to public ways, levies, sewage, parks, playgrounds and other public purposes;</p> <p>(4) an estimate of the costs to be incurred for acquisition and redevelopment in the Economic Development Area.</p> <p><i>IC 36-7-14-15(b).</i></p> <p>Circulate <b>“Draft”</b> RDC Declaratory Resolution and Economic Development Plan for the Area.</p> <p>Declaratory Resolution: (1) makes certain findings required by statute, (2) declares the area as an Economic Development Area (3) establishes the Economic Development Plan for the Area; and (4) establishes Allocation Area. <i>IC 36-7-14-15(c).</i></p> <p>Finalize RDC Declaratory Resolution and Economic Development Plan and forwards to Town staff for review in advance of RDC meeting.</p>	<b>COMPLETE</b>

<u>DATE*</u>	<u>ACTION</u>	<u>STATUS</u>
August 7, 2024	Municipal Advisor notified to complete Tax Impact Statement (“TIS”) illustrating impact of ERA. <i>IC 36-7-14-17(c)</i> .	<b>COMPLETE</b>
November 13, 2024	Finalize RDC Declaratory Resolution and Economic Development Plan following staff review	<b>COMPLETE</b>
November 18, 2024	RDC considers and adopts Declaratory Resolution and Economic Development Plan. <i>IC 36-7-14-15(d)</i> .	
November 19, 2024	Adopted RDC Declaratory Resolution and Economic Development Plan forwarded to Plan Commission members in advance of Plan Commission meeting.  Circulate draft Plan Commission Order for review and comment by Town staff	
November 22, 2024	Finalize Plan Commission Order and forward to Town staff for Plan Commission Meeting.	
December 3, 2024	Plan Commission to adopt Order Approving or Disapproving Declaratory Resolution and Economic Development Plan. <i>IC 36-7-14-16(a)</i> .  Municipal Advisor circulates Tax Impact Statement to working group for comments.	
December 4, 2024	Adopted Plan Commission Order forwarded to Town Council.  Circulate draft Council Resolution Approving Plan Commission Order and RDC Declaratory Resolution.	

<u>DATE*</u>	<u>ACTION</u>	<u>STATUS</u>
December 6, 2024	Comments to Tax Impact Statement due back to Municipal Advisor.	
December 9, 2024	Municipal Advisor finalizes Tax Impact Statement. Circulate draft RDC Confirmatory Resolution to Town staff.	
December 16, 2024	Council meeting to adopt Resolution Approving Plan Commission Order and RDC Declaratory Resolution. I.C. 36-7-14-16(b).	
<i>No later than</i> January 10, 2024	<p>Notice of RDC Public Hearing Forwarded to News and Tribune for publication one (1) time at least ten (10) days before the public hearing. IC 36-7-14-17(a).</p> <p>Notice of RDC Public Hearing filed with any departments, bodies or officers of the unit dealing with planning, zoning, building or land use at least ten (10) days before public hearing. No changes or approvals allowed in the Economic Development Area while matter pending, except for ordinary maintenance and occupancy issues. IC 36-7-14-17(b).</p> <p>Tax Impact Statement and Notice of Public Hearing forwarded to each underlying Taxing Unit. Must be received by each Taxing Unit at least ten (10) days before the date of the public hearing. IC 36-7-14-17(c). Notice of RDC Public Hearing published in <i>News and Tribune</i>.</p>	

<u>DATE*</u>	<u>ACTION</u>	<u>STATUS</u>
January 20, 2025	RDC meeting to: (i) conduct Public Hearing; (ii) receive and consider Written Remonstrances; and (iii) consider and adopt Confirmatory Resolution approving the Declaratory Resolution. <i>IC 36-7-14-17(d)</i> .	
January 30, 2025	Last day for taxpayers filing Written Remonstrance to file Appeal of Final Decision of RDC in Circuit or Superior Court (10 days following adoption). <i>IC 36-7-14-18(a)</i> .	
Week of February 17 <sup>th</sup> , 2024	Copies of the Resolution, Economic Development Plan, and Map of the new Economic Development Area and parcel identification numbers for all parcels located in the Economic Development Area to be filed with the County Auditor and Department of Local Government Finance. <i>IC 36-7-14-17(e)</i> (within 30 days after adoption of Confirmatory Resolution).	

**Assumptions:**

- All bodies comply with Indiana Open Door Law
- Economic Development Area and Coterminous Allocation Area will be created by Town
- No meeting continuances required
- No special meetings or joint sessions called
- Town Council meets on the third Monday of each month (6:30 PM)
- Redevelopment Commission meets on the third Monday of each month (5:30 PM)
- Plan Commission meets on the first Tuesday of each month (6:00 PM)
- *The News and Tribune* public notices posted Tuesday-Saturday; DEADLINE: two days prior by noon

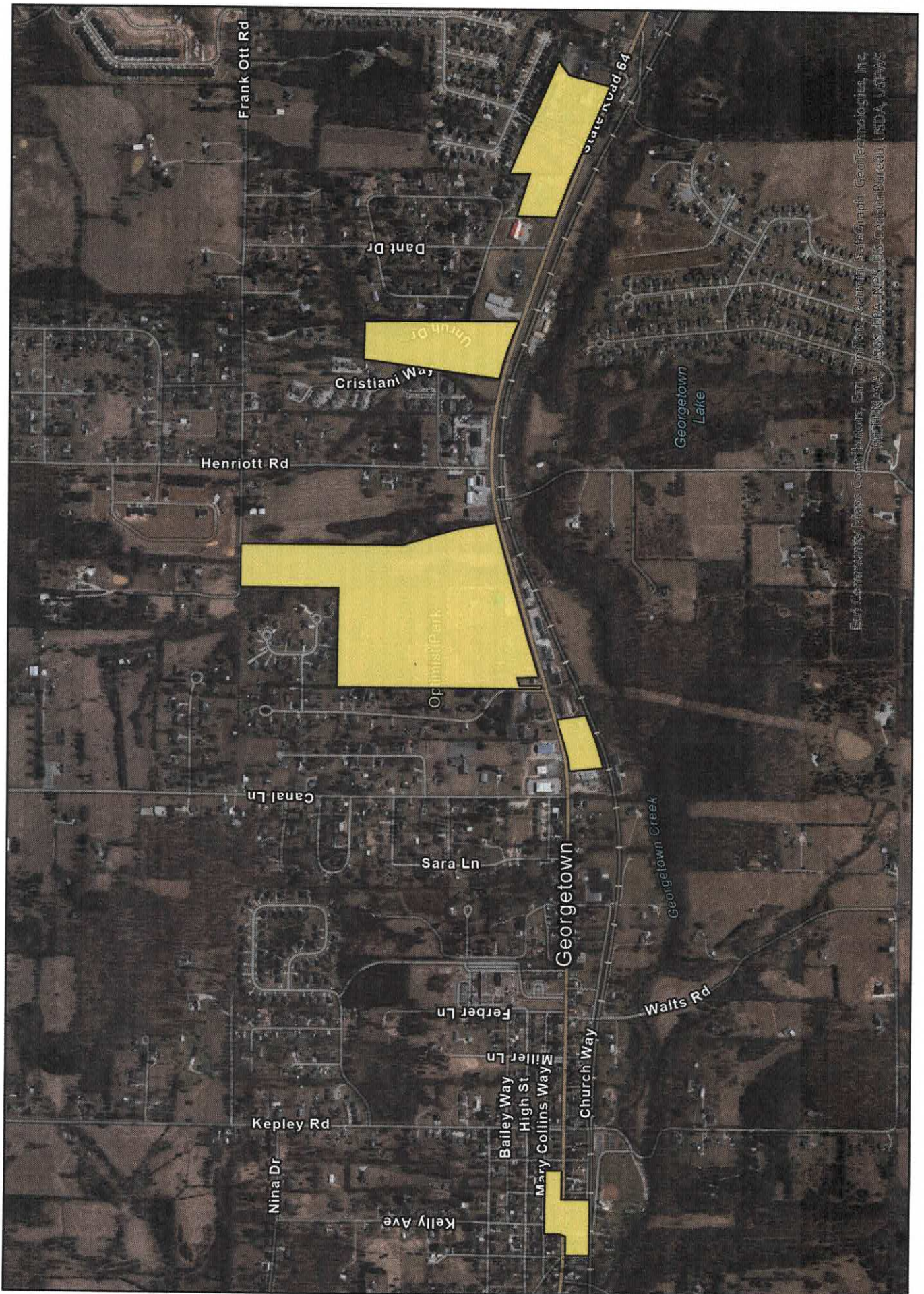
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# Georgetown, Indiana Allocation Area

August 2024



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