

RESOLUTION NO. 2012-01

**RESOLUTION OF THE TOWN OF NASHVILLE REDEVELOPMENT COMMISSION
DECLARING AN AREA IN THE TOWN OF NASHVILLE
AS AN ECONOMIC DEVELOPMENT AREA AND
APPROVING A DEVELOPMENT PLAN FOR SAID AREA**

WHEREAS, the Town of Nashville Redevelopment Commission (the "Commission"), governing body of the Town of Nashville Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area of the Town of Nashville, Indiana (the "Town"), as described in Attachment 1 to the Plan (as defined below) and designated as the "Nashville Central Economic Development Area" (the "Economic Development Area"); and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan (the "Plan") for the Economic Development Area; and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Economic Development Area, the location of various parcels of property, streets, alleys, and other features affecting the replatting, replanning, rezoning, or redevelopment of the Economic Development Area, and the parts of the Economic Development Area that are to be devoted to public ways, sewerage and other public purposes under the Plan; and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the development projects as set forth in the Plan; and

WHEREAS, the Plan and supporting data was reviewed and considered at this meeting; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act have been created to permit the creation of "economic development areas" and to provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, the Commission deems it advisable to apply the provisions of said Sections 39, 41, and 43 of the Act to the Plan and financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the Town of Nashville Redevelopment Commission, governing body of the Town of Nashville Department of Redevelopment, as follows:

1. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of its citizens, attracts major new business enterprises to the Town, may result in the retention or expansion of significant business enterprises existing in the boundaries of the Town, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well being of the Town and the State of Indiana (the "State"), and serving to protect and increase property values in the Town and the State.

2. The Plan for the Economic Development Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Economic Development Area.

4. The accomplishment of the Plan for the Economic Development Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan for the Economic Development Area conforms to other development and redevelopment plans for the Town.

6. In support of the findings and determinations set forth in Sections 1 through 5 above, the Commission hereby adopts the specific findings set forth in the Plan.

7. While the Plan contemplates the possibility of property acquisition as a part of the economic development strategy, the Department does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Economic Development Area. At the time the Department proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication and to affected property owners and a public hearing.

8. The Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the Plan, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

9. The Plan is hereby in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan with the minutes of this meeting. The Economic Development Area is hereby designated as an "economic development area" under Section 41 of the Act.

10. The entire Economic Development Area is hereby designated as an "allocation area" pursuant to Section 39 of the Act for purposes of the allocation and

distribution of property taxes for the purposes and in the manner provided by said Section (the "Allocation Area"). Any real property taxes subsequently levied 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 as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the Allocation Area that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(2) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before July 15 of each year, the Commission shall take the actions set forth in Section 39(b)(3) of the Act.

11. The foregoing allocation provisions shall expire on the date that is twenty-five (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 derived from the Allocation Area.

12. The Allocation Area is hereby designated as the "Nashville Central Allocation Area," and said allocation fund is hereby designated as the "Nashville Central Allocation Fund."

13. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Brown County Auditor in connection with the creation of the allocation area.

14. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

15. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the Brown County Area Plan Commission (the "Plan Commission") and the Town Council of the Town of Nashville (the "Council") as provided in the Act, and if approved by the Plan Commission and the Council shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

Adopted the 6 day of June, 2012.

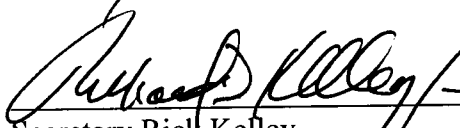
TOWN OF NASHVILLE
REDEVELOPMENT COMMISSION




President Ric Fox



Vice-President Mike Goodin



Secretary Rick Kelley



Member Robert Kirlin

Member Lucy McGrayel

Adopted 6/6/2012

**ECONOMIC DEVELOPMENT PLAN
CENTRAL ECONOMIC DEVELOPMENT AREA
NASHVILLE, INDIANA**

Nashville Redevelopment Commission

Section I Geographic Area

This plan is prepared in accordance with IC 36-7-14-41 to promote economic development on the property shown on the map labeled "Attachment 1." This area encompasses the downtown area and related commercial areas.

Section II Goals & Objectives

The Nashville Redevelopment Commission has five overall goals:

- Enhance the economic health and vitality of Nashville
- Increase the town's tax base
- Increase and enhance tourism
- Increase and enhance business opportunities
- Increase and enhance job opportunities

Central to the achievement of those overarching goals are the following objectives:

- Maintain and enhance community assets that attract visitors, businesses and employees
 - ❖ Continue to provide attractive parks and open space and a wide variety of recreational opportunities
 - ❖ Maintain a vibrant, active, attractive downtown
- Provide the full range of high-quality infrastructure elements necessary to support business growth and retention
- Grow recreational tourism

Section III Downtown Nashville

Nashville has long recognized the important role that the downtown plays in the overall economic health of the community. Many downtown changes took place as a direct result of those plans:

- Streetscape improvements
- Downtown banners
- New holiday decorations

Despite these efforts and improvement projects, the downtown continues to face challenges. Retail faces increasing competition from malls, internet and concentrated retail developments in communities surrounding Nashville. The infrastructure downtown is aging and parking may be inadequate.

Nashville officials know that a healthy, vibrant downtown is vital to the town's ability to attract new economic growth. A successful downtown also offers shopping, dining, and entertainment opportunities for residents, and is important in employee recruitment. Continued improvements will help the community attract new businesses, allow existing businesses to grow.

Section IV Plan for Economic Growth

The Goals of the Comprehensive Plan of Brown County included these goals and policies for commercial development:

Objectives

To identify areas within the county that are appropriate for commercial development according to the overall goals.

To encourage commercial development in areas where public capital expenditures, service costs and environmental constraints are affordable financially and ecologically.

To identify the appropriate density of commercial areas in relation to land capacity, other surrounding land uses, infrastructure and environmental impact.

To protect the integrity and stability of existing commercial areas from encroachment by incompatible uses.

To encourage open space and natural area provisions within commercial developments.

To recognize that commercial development should serve the community's economic development needs.

To encourage commercial development that takes into consideration the county's environment and culture.

Supporting Policies

Growth and revitalization of existing commercial areas within the county should be encouraged.

New commercial areas should be developed with: limitations on curb cuts, use of sign controls, landscaping, setbacks, off-street parking, common service areas, pedestrian/vehicle separation, and buffers between commercial and residential areas.

Commercial development should be encouraged only in areas where both approved water supply and approved sewage handling facilities can be provided.

Commercial development standards should at least meet the minimum State of Indiana's guidelines for construction permits within 100-year-flood hazard areas. In these flood hazard areas, cut and fill should be discouraged and restricted .

Commercial development should have minimal impact on adjoining property, neighbors or public roads.

Construction should follow acceptable erosion control and soil conservation techniques.

The Nashville Redevelopment Commission intends to capture tax increments from new and expanded development within the Central Area for the purpose of undertaking public improvement projects that will help ensure a healthy business climate for the companies that locate within the area and promotes, enhances and grows recreation tourism.

Section V Findings

The Redevelopment Commission makes the following findings with regard to the Economic Development Plan for Central Nashville:

1. The plan promotes significant opportunities for gainful employment of Nashville Citizens.

The town's current economic development strategy calls for an emphasis on high value-added jobs. To help attract companies that will provide these kinds of jobs, Nashville needs a vibrant downtown. The many design improvements that have been made are not sufficient to attract and retain downtown businesses and thus create the city center that companies desire when making new investment in a community.

2. The plan for the Central Area cannot be achieved by regulatory process or by the ordinary operation of private enterprise without resort to the powers allowed the Redevelopment Commission because there is a lack of local public improvements in the area.

The Central Area lacks the infrastructure needed to implement the economic development strategy. The combined sanitary and storm sewer system is aging and will need to be improved and rehabilitated. New office uses in the 21st Century require the infrastructure to facilitate use of high-speed communication equipment. Many businesses cite lack of adequate, conveniently located parking as a detriment to downtown investment. Improvements to these and other facilities are needed to ensure a successful downtown, which in turn will help stimulate and retain economic growth in the entire Central Area.

Significant park and recreation improvements have been made in the downtown, but the riverfront remains underutilized. A riverfront development plan has been prepared, but available funds for its implementation have not yet been identified.

Nashville has long recognized that "downtown is everybody's neighborhood," but this is a neighborhood in need of economic revitalization. Development in the Central Area has been hampered by the town's inability to fund the needed public improvements.

- 3. The public health and welfare will be benefited by the accomplishment of the plan for the Central Area.**

Implementation of this plan will lead to job creation across a broad spectrum, from low skilled to highly skilled and in a variety of pay scales. These jobs include office, sales, financial, and support service jobs in the downtown itself as well as in the outlying areas that are influenced by a lively downtown. These jobs will improve the standard of living in the community and thus will benefit the public health and welfare.

- 4. The accomplishment of the plan for the Central Area Development area will be a 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, increase in recreation tourism and activities.**

This plan is aimed specifically at adding new jobs and diversifying the Nashville economy. The new businesses that will be attracted to the Central Area will invest in new buildings which will increase the property tax base for the city.

This plan is also intended to improve the quality of life, attract tourists, residents, and businesses through quality facilities and activities.

- 5. The plan for the Central Area Development Area Conforms to other development plans for the unit.**

The Town of Nashville and Brown County has an adopted Comprehensive Plan. The portions of that plan that relate to the Central Area are hereby incorporated as part of this plan.

- 6. The Central Area is an appropriate geographic area to be designated as an Economic Development Area.**

A successful downtown is critical to a successful economy. The downtown's influence extends well beyond any defined boundaries of the downtown itself, as its vitality is an important factor in the locational decisions of business enterprises. The capture of tax increments from the new development will enable the city to provide the public improvements necessary to make the downtown a thriving hub of economic activity to benefit the entire community.

- 7. Estimated Cost of Redevelopment Activities.**

Based on the assumption that the Redevelopment Commission could receive \$200,000 in increment over the life of the Tax Increment Financing area, the Commission could spend approximately \$4,000,000 on infrastructure in or serving the area.

Boundary Description for Central Economic Development Area Town of Nashville, Indiana

Beginning at a point at the intersection of the east right of way line of Jefferson St. and the north right of way line of Mound St., then north along the east right of way line of Jefferson St. $\pm 382'$, then due west $\pm 465'$, then due southwest $\pm 214'$ along the west right of way of SR 135/ Van Buren St. $\pm 382'$, then south $\pm 181'$ to the north right of way line of Mound St., then east along the right of way line of Mound St. $\pm 201'$, then north $\pm 398'$, then west $\pm 331'$, then south $\pm 555'$, then southeast $\pm 518'$ to the west right of way line of Artist Dr., then south along the west right of way line of Artist Dr. $\pm 681'$, to the north right of way line of Old State Road 46 / Main St., then southeast along the north right of way line of Old State Road 46 / Main St. $\pm 1,796'$, then due east $\pm 312'$, along the corporate boundary of the Town of Nashville, then southeast $\pm 125'$, along the corporate boundary of the Town of Nashville to the north right of way line of Old State Road 46, then east along the north right of way line of Old State Road 46, the corporate boundary of the Town of Nashville $\pm 266'$ to a point along the right of way line of Old State Road 46 intersected by the east right of way line of Snyder Road, then south along the east right of way line of Snyder Road, to the north right of way line of State Road 46, the corporate boundary of the Town of Nashville, then east along the north right of way line of State Road 46, the corporate boundary of the Town of Nashville, $\pm 2001'$ to a point along the north right of way line, more or less in the middle of the North Fork Salt Creek, then northeast more or less along the North Fork Salt Creek, the corporate boundary of the Town of Nashville, $\pm 866'$, then due north along property line, the corporate boundary of the Town of Nashville, $\pm 1105'$, then southeast along property line, the corporate boundary of the Town of Nashville, $\pm 1102'$, to the west right of way line of Old State Road 46, the corporate boundary of the Town of Nashville, then south along the west right of way line of Old State Road 46, the corporate boundary of the Town of Nashville, $\pm 445'$, then due south along the west right of way line of Old State Road 46, the corporate boundary of the Town of Nashville, $\pm 1667'$, then due west along property line, the corporate boundary of the Town of Nashville, $\pm 914'$, back to the north right of way line of State Road 46, then east along the north right of way line, the corporate boundary of the Town of Nashville, $\pm 6028'$, then northeast along property line, the corporate boundary of the Town of Nashville, $\pm 486'$, then southwest along the west right of way line of Salt Creek Road, the corporate boundary of the Town of Nashville, $\pm 53'$, to a point intersecting the west right of way of Salt Creek Road and the north right of way line of Old State Road 46, then southeast along the north right of way line of Old State Road 46, the corporate boundary of the Town of Nashville, $\pm 569'$, then northeast along property line, the corporate boundary of the Town of Nashville, $\pm 407'$, then due

east along the property line , the corporate boundary of the Town of Nashville, $\pm 1,803'$ to a point more or less in the center of North Fork Salt Creek, then southwest along property line, the corporate boundary of the Town of Nashville, $\pm 1,686'$ to a point 1' foot south of the north right of way line of State Road 46, then northwest parallel to the north right of way line of State Road 46, the corporate boundary of the Town of Nashville, $\pm 8,577'$ to a point more or less in the center of North Fork Salt Creek, then southwest along property line, the corporate boundary of the Town of Nashville, $\pm 429'$, then northwest along property line, the corporate boundary of the Town of Nashville, $\pm 306'$ to the west right of way line of Parkview Road, the corporate boundary of the Town of Nashville, then north along the west right of way line of Parkview Road $\pm 517'$ to the south right of way line of State Road 46 , the corporate boundary of the Town of Nashville, then west along , the corporate boundary of the Town of Nashville, $\pm 3,210'$, then due south along property line, the corporate boundary of the Town of Nashville, $\pm 1,096'$, then due west along property line, the corporate boundary of the Town of Nashville, $\pm 689'$, then due south along property line, the corporate boundary of the Town of Nashville, $\pm 814'$ to a point more or less in the center of North Fork Salt Creek, then northwest along the North Fork Salt Creek, the corporate boundary of the Town of Nashville, then northwest along North Fork Salt Creek, the corporate boundary of the Town of Nashville, $\pm 1,752'$, then due west along property line, the corporate boundary of the Town of Nashville, $+189'$, then northeast along property line, the corporate boundary of the Town of Nashville, $\pm 154'$ to North Fork Salt Creek, then northwest along North Fork Salt Creek, the corporate boundary of the Town of Nashville, $\pm 934'$ to the west right of way line of State Road 46, the south along the right of way of State Road 46, the corporate boundary of the Town of Nashville, $\pm 230'$ to the south edge of Treatment Plant Road, then northwest along the south edge of Treatment Plant Road, the corporate boundary of the Town of Nashville, $\pm 870'$, then due west along the property line, the corporate boundary of the Town of Nashville, $\pm 528'$, then due north along property line, the corporate boundary of the Town of Nashville, $\pm 1,576'$ to the south right of way line of Helmsburg Road, then northwest to a point on the north right of way line of Helmsburg Road and the west right of way line of Jackson Branch Road, the corporate boundary of the Town of Nashville, $\pm 57'$, then due north along the west right of way line of Jackson Branch Road, the corporate boundary of the Town of Nashville, $\pm 573'$, then east $\pm 48'$ along property line, then northeast along property line $\pm 161'$, then north along property line $\pm 53'$ to the north right of way line of Mound St., then due east along the north right of way line of Mound St. $\pm 701'$ to the point of beginning a point at the intersection of the east right of way line of Jefferson St. and the north right of way line of Mound St.