

RESOLUTION NO. 2012-03

**RESOLUTION OF THE TOWN OF NASHVILLE REDEVELOPMENT COMMISSION
EXPANDING THE CENTRAL ECONOMIC DEVELOPMENT AREA AND
APPROVING AN AMENDMENT TO THE DEVELOPMENT PLAN
FOR SAID AREA**

WHEREAS, the Town of Nashville Redevelopment Commission (the “Redevelopment Commission”), governing body of the Town of Nashville Department of Redevelopment (the “Department”), previously adopted and confirmed a resolution (the “Declaratory Resolution”) establishing an economic development area known as the “Central Economic Development Area” (the “Area”), approving an economic development plan for the Area (the “Plan”), and designating the Area as an “allocation area” (the “Allocation Area”) pursuant to Indiana Code 36-7-14, as amended (the “Act”); and

WHEREAS, the Redevelopment Commission now desires to amend the Declaratory Resolution, pursuant to Sections 15-17.5 of the Act, to (i) expand the Area to include the area described in Exhibit A hereto (the “Expansion Area”), (ii) designate the entire Expansion Area (as hereinafter defined) as part of the previously established Allocation Area, and (iii) amend the Plan as described in Exhibit B attached hereto (the “Plan Amendment”) (clauses (i) through and including (iii), collectively, the “Amendments”); and

WHEREAS, the Redevelopment Commission has caused to be prepared maps and plats showing the boundaries of the Expansion Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning, or redevelopment of the Expansion Area, the parts of the Expansion Area to be devoted to public ways, levees, sewerage, and other public purposes under the Development Plan as amended herein, together with an estimate of the cost of acquisition and redevelopment; and

WHEREAS, the Amendments and supporting data were reviewed and considered at this meeting; 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 Redevelopment 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, Section 39 of the Act has been created and amended to permit the creation and expansion 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, this Redevelopment Commission deems it advisable to apply the provisions of said Sections 15-17.5, 39, 41, and 43 of the Act to the Amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF NASHVILLE, INDIANA REDEVELOPMENT COMMISSION, GOVERNING BODY OF THE TOWN OF NASHVILLE DEPARTMENT OF REDEVELOPMENT, as follows:

1. The Amendments promote significant opportunities for the gainful employment of its citizens, attraction of major new business enterprises to the Town, retention and expansion of significant business enterprises existing in the boundaries of the Town, and meet 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, and serving to protect and increase property values in the Town and the State.

2. The Amendments 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, existence of conditions that lower the value of the land below that of nearby land, lack of development, age, and other similar conditions, including without limitation the cost of the projects contemplated by the Amendments.

3. The public health and welfare will be benefited by accomplishment of the Amendments, and it will be of public utility and benefit to amend the Declaratory Resolution and the Development Plan as set forth herein.

4. The accomplishment of Amendments 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 Amendment conforms to other development and redevelopment plans for the Town.

6. The Plan Amendment does not contemplate the acquisition of property as a part of the economic development strategy, and the Department of Redevelopment does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Expansion Area. If in the future, the Department of Redevelopment proposes to acquire specific parcels of land, the required procedures under the Act will be followed.

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

8. The Redevelopment Commission hereby adopts the specific findings set forth in the Plan Amendment, and the Plan Amendment is hereby in all respects approved. The secretary of this Redevelopment Commission is hereby directed to file a copy of the Plan Amendment with the minutes of this meeting. The Redevelopment Commission hereby finds that the Expansion Area meets the requirements of an “economic development area” under Section 41 of the Act.

9. The Declaratory Resolution is hereby amended to add the Expansion Area to the Area.

10. The entire Expansion Area is hereby added to the 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. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said 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 the previously created Nashville Central Allocation Fund and 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 this Redevelopment Commission. Except as otherwise provided in the Act, before July 15 of each year, the Redevelopment Commission shall take the actions set forth in Section 39(b)(3) of the Act.

11. The allocation provision in Section 10 hereof shall apply to all of the Expansion Area. The base assessment date for the portion of the Allocation Area comprised of the Expansion Area shall be March 1, 2012.

12. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and subject to the Act, the allocation provisions herein shall expire on the date that is twenty-five (25) years from 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 Expansion Area portion of the Central Allocation Area.

13. The Redevelopment Commission hereby finds and determines that the foregoing Amendments to the Declaratory Resolution and the Plan (as described in Sections 1-12 above) are reasonable and appropriate when considered in relation to the original Declaratory Resolution and Plan and the purposes of the Act, and that the Declaratory Resolution and Plan, with the proposed Amendments, conform to the comprehensive plan for the Town.

14. Except as set forth above, the terms of the Declaratory Resolution remain in full force and effect.

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


16. The officers of the Redevelopment Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

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

18. This Resolution shall take effect immediately upon adoption hereof by the Redevelopment Commission.

Adopted the 5th day of December, 2012.

TOWN OF NASHVILLE
REDEVELOPMENT COMMISSION



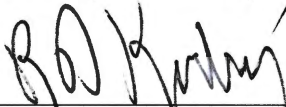
President Ric Fox



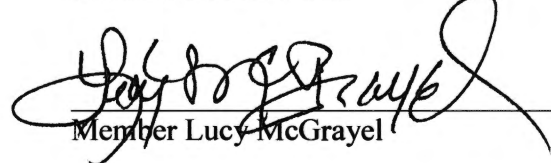
Vice-President Mike Goodin



Secretary Rick Kelley



Member Robert Kirlin



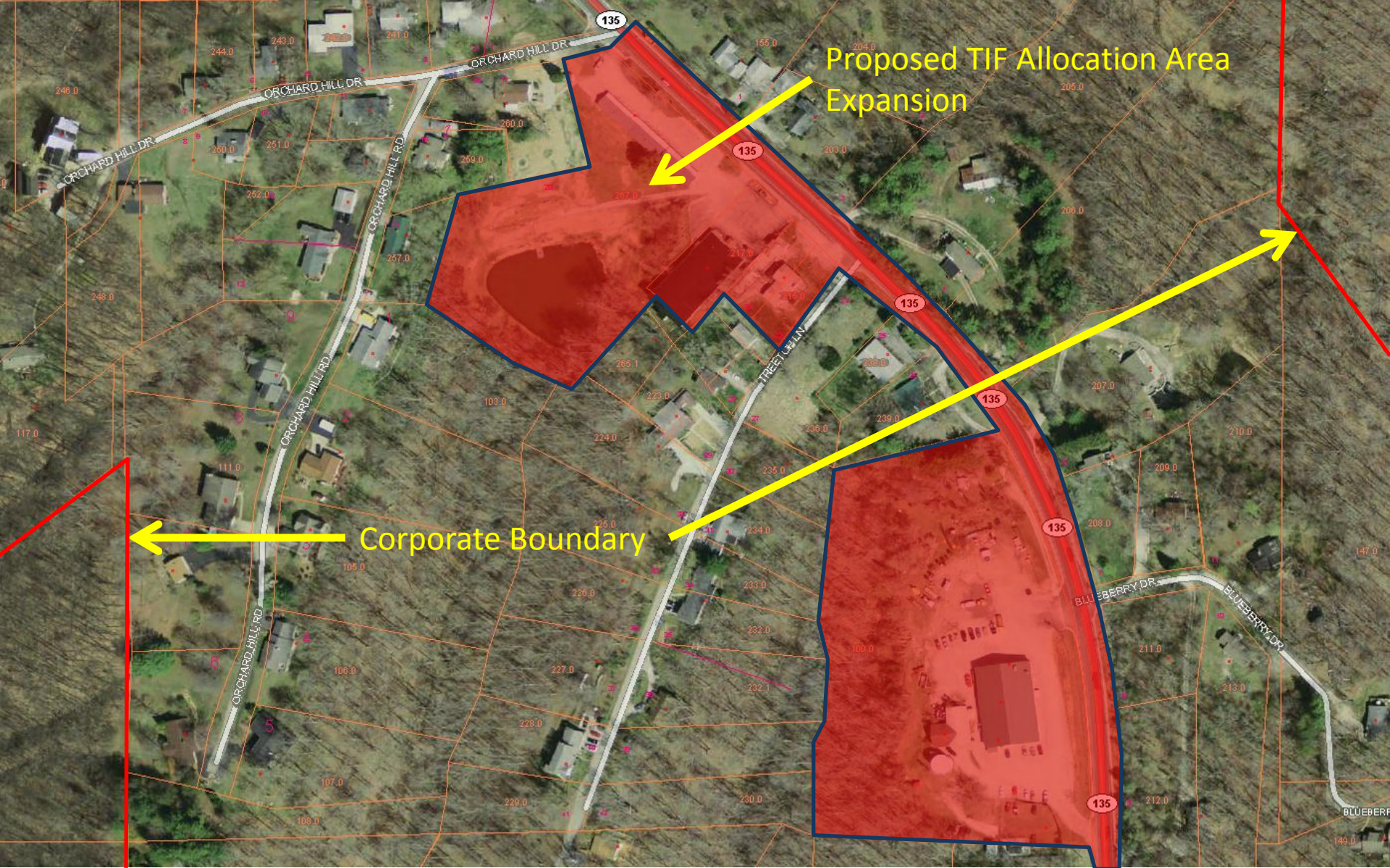
Member Lucy McGrayel

EXHIBIT A

Description of the Expansion Area and Maps

Boundary Description

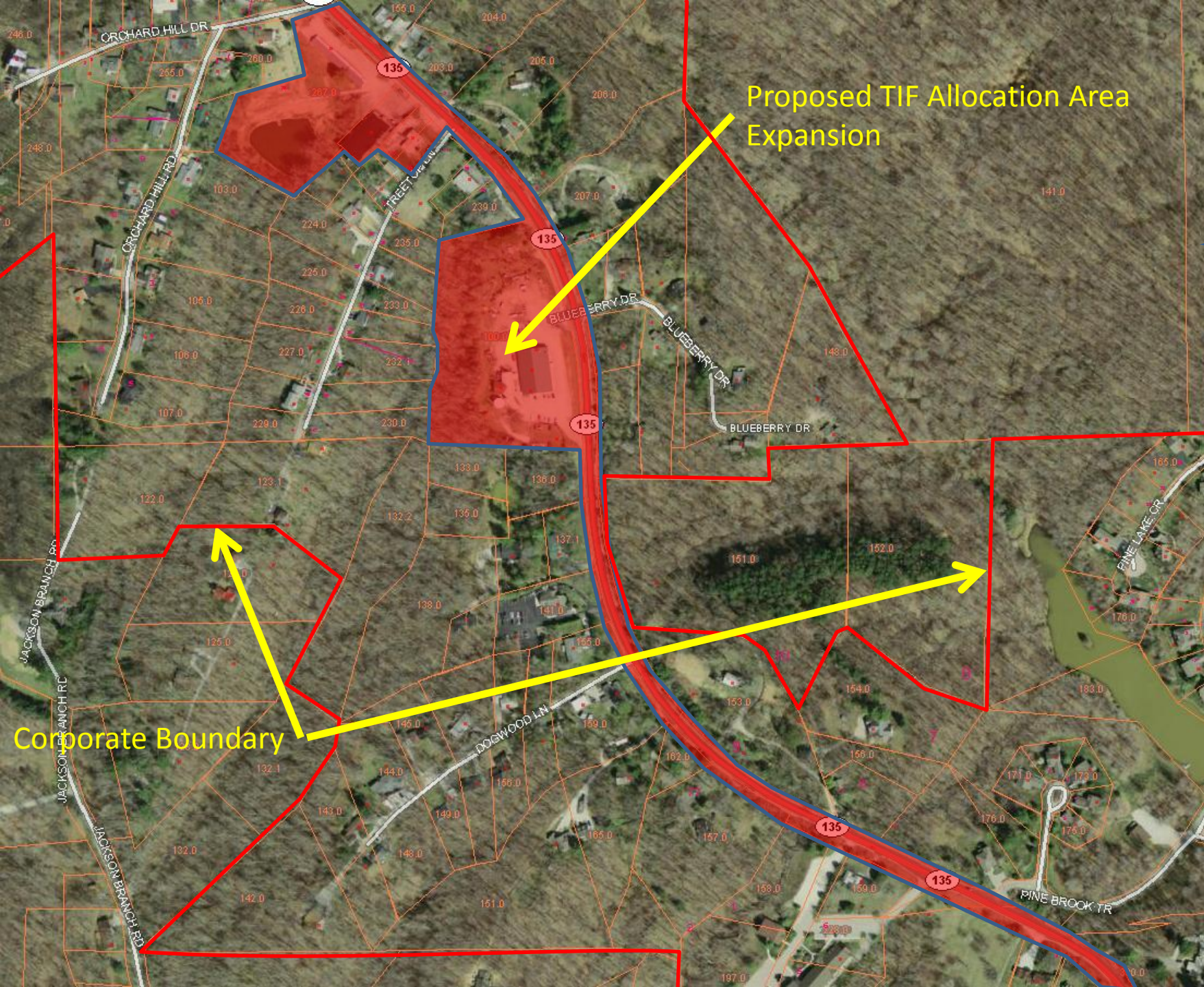
Starting at a point that is the intersection of the intersection of the south right of way line of Mound Street and the east right of way line of Van Buren Street/ State Route 135, then north along State Route 135 to a point that is the extension of the south right of way line of Orchard Hill Drive and the east right of way line of State Route 135, then southwest $\pm 139'$, then southeast $\pm 161'$, then southwest $\pm 202'$, then southwest $\pm 165'$ then southeast $\pm 243'$ then northeast $\pm 193'$ then southeast $\pm 66'$, then northeast $\pm 81'$ then southeast $\pm 103'$, then northeast along the west right of way line of Treetop Lane to the west right of way line of State Road 135, then south along said right of way line $\pm 343'$, then southwest $\pm 259'$, then south $\pm 561'$, then east $\pm 425'$ to the west right of way line of State Route 135, then south to the south right of way line of Mound Street, then east $\pm 55'$ to the point of beginning.



Town of Nashville, Indiana



Date: 12-4-12
Scale: Not to Scale
North



Proposed TIF Allocation Area Expansion

Corporate Boundary



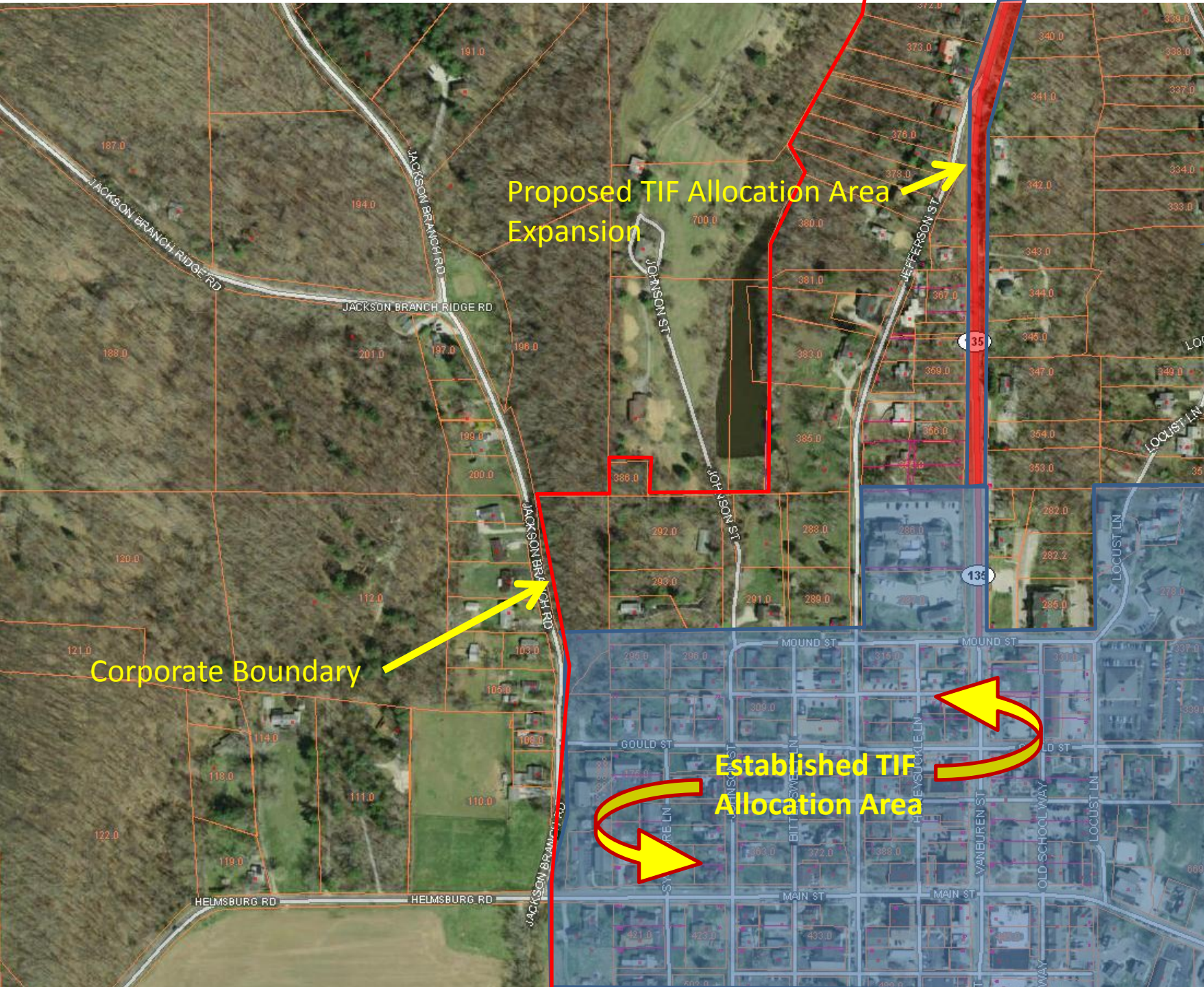
Date: 12-4-12
Scale: Not to Scale
North

Town of Nashville, Indiana



Date: 12-4-12
Scale: Not to Scale
North

Town of Nashville, Indiana



Proposed TIF Allocation Area Expansion

Corporate Boundary

Established TIF Allocation Area



Date: 12-4-12

Scale: Not to Scale

North

Town of Nashville, Indiana

EXHIBIT B

Project List

<u>Project</u>	<u>Cost</u>
Sewer and water improvements	\$15,000
Sidewalks	\$10,000
Site improvements	\$25,000

~~Adopted~~ Proposed 12/4/12 4/3/2012

**ECONOMIC DEVELOPMENT PLAN
TAX INCREMENT FINANCING
CENTRAL ALLOCATION 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 [downtowncommunity](#)
- 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 [downtowncommunity](#) continues to face challenges. Retail faces increasing competition from malls, internet and concentrated retail developments in communities surrounding Nashville. The infrastructure [in the downtowncommunity](#) is aging and parking may be inadequate.

Nashville officials know that a healthy, vibrant [community downtown](#) is vital to the town's ability to attract new economic growth. A successful [downtowncommunity](#) 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.

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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 [downtowncommunity](#). The many design improvements that have been made are not sufficient to attract and retain [downtowncommunity](#) 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 [downtowncommunity](#), 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 [downtowncommunity](#), 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 [downtowncommunity](#) itself as well as in the outlying areas that are influenced by a lively

| [downtowncommunity](#). 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 [downtowncommunity](#) 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.