RESOLUTION NO. 2018-2

RESOLUTION OF THE TOWN OF EDINBURGH REDEVELOPMENT COMMISSION DECLARING AN AREA IN THE TOWN OF EDINBURGH, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the Town of Edinburgh Redevelopment Commission (the "Commission"), as the governing body of the Edinburgh Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area in the Town of Edinburgh, Indiana (the "Town"), as described on Exhibit "A" to the Plan (as hereinafter defined) and hereby designated as the "U.S. 31 Economic Development Area" (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 acquisition, clearance, replatting, replanning, rezoning, economic development 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 economic development projects as set forth in the Plan; and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Economic Development Area entitled "Economic Development Plan for the U.S. 31 Economic Development Area" (the "Plan"); and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in that section;

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment project 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 Edinburgh Redevelopment Commission, as the governing body of the Town of Edinburgh Department of Redevelopment, as follows:

1. The Economic Development Area is an area needing redevelopment.
2. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of the citizens of the Town, will assist in attracting major new business enterprises to the Town, retains or expands significant business enterprises existing in the Town, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting the 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.
3. 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 improvement; the existence of improvements or conditions that lower the value of the land below that of nearby land; multiple ownership of land;

or other similar conditions.

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

5. 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.

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

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

8. The Commission 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. If at any time the Commission 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.

9. 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.

10. 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.

11. The Economic Development Area is hereby designated as an "economic development area" under Section 41 of the Act.

12. 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 on real property for the purposes and in the manner provided by said Section. Any 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:

    (A) Except as otherwise provided in Section 39 of the Act, the proceeds of the taxes attributable to the lesser of:

    (1) the assessed value of the property for the assessment date with respect to which the allocation and distribution is made; or

    (2) the base assessed value;

    shall be allocated to and, when collected, paid into the funds of the respective taxing units.

    (B) The excess of the proceeds of the property taxes imposed for the assessment date with respect to which the allocation and distribution is made that are attributable to taxes imposed after being approved by the voters in a referendum or local public question conducted after April 30, 2010, not otherwise included in subdivision (A) shall be allocated to and, when collected, paid into the funds of the taxing unit for which the referendum or local public question was conducted.

    (C) Except as otherwise provided in Section 39 of the Act, property tax proceeds in excess of those described in subdivisions (A) and (B) 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 only to do one (1) or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time.

The allocation fund may not be used for operating expenses of the Commission.

13. The base assessment date for the Allocation Area shall be January 1, 2018. The allocation provisions herein relating to the Allocation Area shall expire on a date that is twenty-five (25) years after the date on which the first obligation was incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues.

14. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

15. The Commission hereby specifically finds and determines, based on its review of the proposed Economic Development Area and Allocation Area and its reasonable expectations relating to expected growth of assessed value in the Economic Development Area, that the adoption of the allocation provision will result in new property taxes in the Economic Development Area that would not have been generated but for the adoption of the allocation provision.

16. 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 Bartholomew County Auditor in connection with the creation of the Economic Development Area and Allocation Area.

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

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

19. This resolution shall take effect immediately upon its adoption by the Commission.

ADOPTED this 29th day of May, 2018.

EDINBURGH REDEVELOPMENT COMMISSION

Matt Ervin, President

Trace Powell, Vice President

Karen Fitzpatrick, Member

Ray Walton, Member

ATTEST:

Genie Parmer, Secretary

ECONOMIC DEVELOPMENT PLAN FOR THE US 31 ECONOMIC DEVELOPMENT AREA TOWN OF EDINBURGH REDEVELOPMENT COMMISSION

Purpose and Introduction.

The Town of Edinburgh Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment and the Redevelopment District (the "District") of Town of Edinburgh, Indiana (the "Town"), proposes to designate and declare an economic development area within the Town to be known as the "US 31 Economic Development Area" (the "Area") and designates a tax increment allocation area consisting of the Area to be known as the US 31 Allocation Area ("Allocation Area"). This document is the plan for the Area (the "Plan"), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the "Act") and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the Town's Plan Commission, and the Council of the Town. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

Description of Area.

The Area and Allocation Area are located in the Town and are described in the map attached hereto as Exhibit A.

List of owners affected by establishment of Area

The list of owners affected by establishment of the Area, along with the parcel numbers of the property within the Area are listed in Exhibit B, attached hereto.

Objectives of Projects.

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; and serve to protect and increase property values 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 major new business enterprises to the Town, (iii) provide for local public improvements in the Area, (iv) attract permanent jobs, (v) increase the property tax base, and (vi) improve the diversity of the economic base of the Town.

Description of Projects.

The economic development of the Area consists of projects, in, serving or benefiting the Area and are described as follows: (1) construction of improvements to facilitate pedestrian traffic in the Area, (2) possible acquisition of rights-of-way, as may be determined in the future; (3) surface water drainage and collection infrastructure; (4) water infrastructure; (5) road infrastructure; (6) sewer infrastructure; and (7) improvements to gateway into the Town (collectively, the "Projects").

The Commission estimates the costs of the Projects to be between $10,000,000 and $20,000,000 and anticipates paying for the Projects with tax increment revenues derived from the Allocation Area. To facilitate to the timely completion of the Projects, the Commission may elect to issues bonds or enter into lease payable form such tax increment revenues or other revenues available to Commission.

Statutory Findings.

A. The Plan for the Area meets the following required findings under Section 41(b) of the Act:

(i) The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the Town, attracts a major new business enterprise to the Town, retains or expands a significant business enterprise existing in the Town, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

The Area consists of a portion of the U.S. Highway 31 corridor, which serves as one of most highly traveled routes in the Town. While the Area currently contains significant commercial, portions of the Area are currently undeveloped. The Plan will provide additional and improve existing infrastructure that is required to attract new commercial development in the Area, in the form of newly created businesses and the expansion of existing businesses. These new and expanded business enterprises will provide opportunities for employment for the citizens of the Town.

(ii) The Plan for the 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 a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

Implementation of the Plan is necessary because additional local public improvements are greatly needed and lack thereof is resulting in decreased property values in the Area. The construction of improved infrastructure will pave the way for future growth and development in the Area. For example, there currently exists limited means for pedestrians to easily cross U.S. Highway 31. The creation of crossways, stoplights, and pedestrian paths is necessary to fully develop the Area.

(iii) The public health and welfare will be benefited by accomplishment of the Plan for the Area.

By creating new opportunities for employment, implementation of the Plan will benefit the public health and welfare for the citizens of the Town. Additionally, new or expanded industry and other development will contribute to the overall health of the Town by increasing and the diversifying the tax base. Finally, the general welfare of the Town is developed through the creation of more opportunities for pedestrians to access commercial enterprises on both sides of U.S. Highway 31.

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

The Projects contemplated by the Plan will be of public utility and benefit by retaining jobs, maintaining the property tax base and will allow for further economic development and improved diversity of the economic base of the Town. As described above, the additional infrastructure improvements will allow for residents and other customers to more easily visit commercial businesses in the Area, which in turn will lead to new and expanded enterprises. This new development will be accompanied by the attraction and retention of jobs, new assessed value and a greater variety of businesses.

(v) The Plan for the Area conforms to other development and redevelopment plans for the Town.

The Plan conforms with the intended development of the Area as prescribed by the Town of Edinburgh Plan Commission. The Plan does not provide for any change in use of the property in the

Area, but rather better utilization of the Area for the purposes currently contemplated by the Plan Commission.

B. The Plan for the Area meets the required findings under Section 39(b) of the Act:

The adoption of the allocation provisions for the Allocation Area will result in new property taxes in the Allocation Area and the Area that would not have been generated but for the adoption of the allocation provisions. As described above, while development currently exists in Area, the allocation provisions provide the Commission with the funding required to complete infrastructure improvements that will facilitate new investment in the Area and the Allocation Area that otherwise would not occur.

Acquisition of Property.

The Commission has no present plans to acquire any interests in real property.

The Commission shall follow procedures in IC 36-7-14-19 in any current or future acquisition of property. The Commission may not exercise the power of eminent domain in an economic development area.

Amendment of the Plan.

By following the procedures specified in IC 36-7-14-17.5, the Commission may amend the Plan for the Area.

EXHIBIT "A"

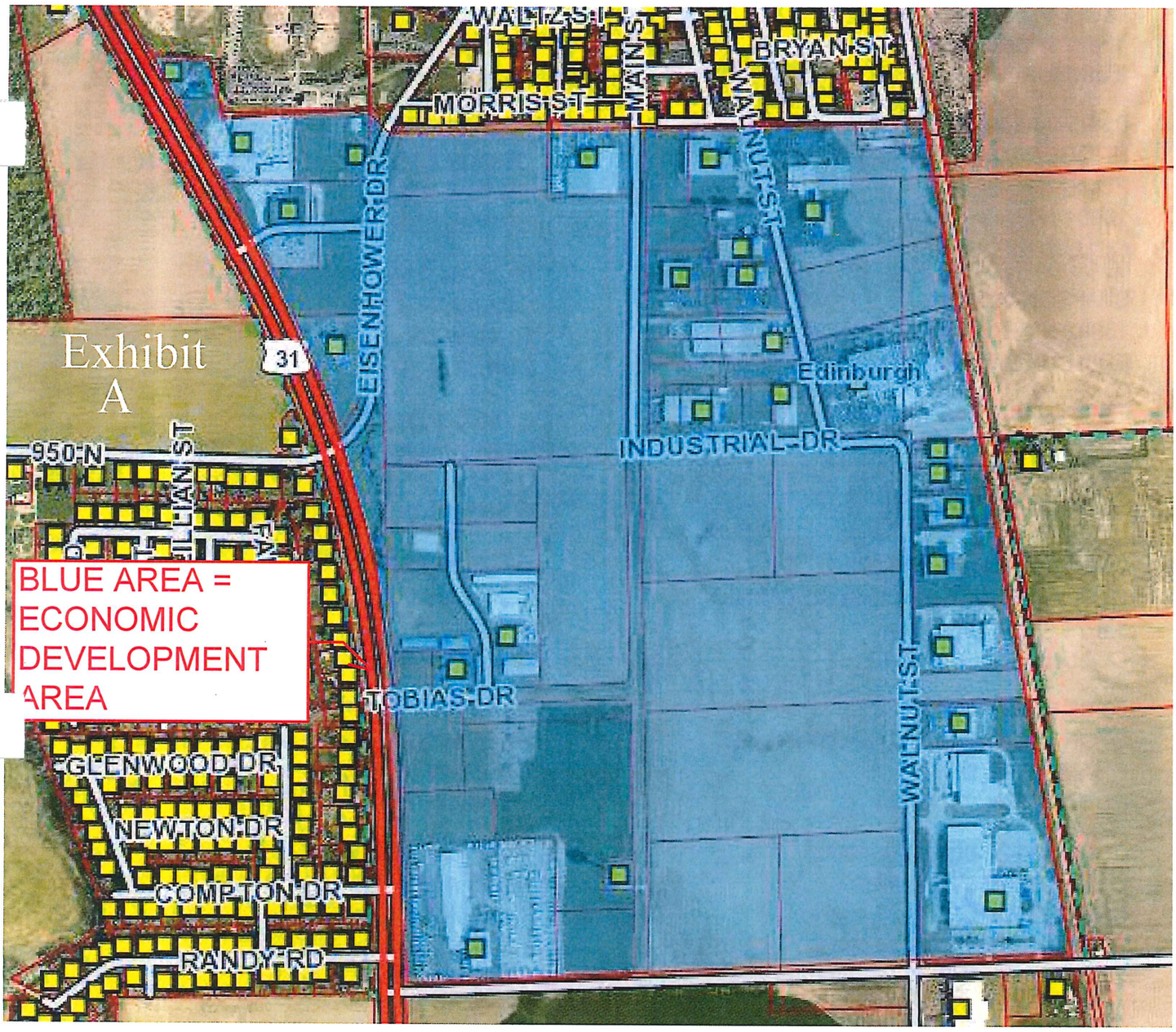
Exhibit A
BLUE AREA = ECONOMIC DEVELOPMENT AREA
WALTZ ST
MORRIS ST
MAIN ST
WALNUT ST
BRYAN ST
EISENHOWER DR
31
Edinburgh
INDUSTRIAL DR
950 N
TOBIAS DR
GLENWOOD DR
NEWTON DR
COMPTON DR
RANDY RD
WALNUT ST

EXHIBIT "B"

03-05-04-140-000.200-023
Cole CV Edinburgh IN LLC
15622 N SR 79
EDINBURGH, IN 46124

03-05-04-140-000.101-023
KROGER LIMITED PARTNERSHIP IC/O JAY-C FOOD STORES
15801 N US 31
COLUMBUS, IN 47201

03-05-04-110-000.300-023
SIMPSON JUDY F
15892 N SR 79
EDINBURGH, IN 46124-9700

03-05-04-000-000.100-009
BLACKWELL TIM
16021 N US 31
EDINBURGH, IN 46124

03-05-03-320-000.109-023
STORAGE EXPRESS HOLDINGS LLC
14971 N US 31
COLUMBUS, IN 47201

03-05-03-320-000.104-023
STORAGE EXPRESS HOLDINGS LLC
CHARLOTTE DR
EDINBURGH, IN 46124

03-05-03-320-000.102-023
C & J REAL ESTATE INC
CHARLOTTE DR
EDINBURGH, IN 46124

03-05-03-320-000.106-023
C & J REAL ESTATE INC
CHARLOTTE DR
EDINBURGH, IN 46124

03-05-03-230-000.100-023
C & J REAL ESTATE INC
US 31 N
COLUMBUS, IN 47201-4112

03-05-03-220-000.200-023
C & J REAL ESTATE INC
US 31 N
COLUMBUS, IN 47201-4112

03-05-04-140-000.102-023
GROUB II LLCC/O JAY C FOOD STORES
SR 79 & US 31
EDINBURGH, IN 46124

03-05-04-140-000.100-023
GROUB II LLCC/O JAY C FOOD STORES
SR 79 & US 31
EDINBURGH, IN 46124

03-05-04-110-000.301-023
GILLMAN COMMERCIAL REAL ESTATE LLC
15901 N US 31
EDINBURGH, IN 46124

03-05-03-220-000.100-023
SIMPSON JUDY F
US 31 N
EDINBURGH, IN 46124-9700

03-05-03-320-000.101-023
C & J REAL ESTATE INC
N US 31
COLUMBUS, IN 47201

03-05-03-320-000.103-023
BROWN'S AUTO & HOME SERVICE LLC
CHARLOTTE DR
EDINBURGH, IN 46124

03-05-03-320-000.105-023
RLM FAMILY LIMITED PARTNERSHIP
1071 CHARLOTTE DR
EDINBURGH, IN 46124

03-05-03-320-000.107-023
C & J REAL ESTATE INC
CHARLOTTE DR
EDINBURGH, IN 46124

03-05-03-220-000.201-023
DILLINGHAM NATHAN J & WILMA J
1000 S Main ST
Edinburgh, IN 46124

03-05-03-330-000.103-023
C & J REAL ESTATE INC
900 N
EDINBURGH, IN 46124

03-05-03-330-000.101-023
C & J REAL ESTATE INC
14501 N US 31
EDINBURGH, IN 46124-0037

03-05-03-330-000.102-023
C & J REAL ESTATE INC
US 31 N
COLUMBUS, IN 47201

03-05-03-330-000.104-023
TOWN OF EDINBURGH
14501 N US 31
EDINBURGH, IN 46124

03-05-03-330-000.100-023
C & J REAL ESTATE INC
US 31 N
COLUMBUS, IN 47201-4112

03-05-03-320-000.110-023
C & J REAL ESTATE INC
US 31 N
COLUMBUS, IN 47201

03-05-03-320-000.100-023
C & J REAL ESTATE INC
US 31 N
COLUMBUS, IN 47201-4112

03-05-03-240-000.120-023
DAVIS MACHINE & TOOL INC
920 S Walnut
EDINBURGH, IN 46124

03-05-03-240-000.119-023
DAVIS MACHINE & TOOL INC
920 S Walnut
EDINBURGH, IN 46124

03-05-03-240-000.118-023
CPP ENTERPRISES
INDUSTRIAL DR
EDINBURGH, IN 46124-0157

03-05-03-240-000.117-023
CPP ENTERPRISES
INDUSTRIAL DR
EDINBURGH, IN 46124-0157

03-05-03-240-000.116-023
CPP ENTERPRISES
INDUSTRIAL DR
EDINBURGH, IN 46124-0157

03-05-03-240-000.115-023
DAVIS MACHINE & TOOL INC
920 S Walnut
EDINBURGH, IN 46124

03-05-03-240-000.114-023
TOWN OF EDINBURGH
MAIN ST
EDINBURGH, IN 46124

03-05-03-240-000.112-023
Family Tree Investments LLC
MAIN ST
EDINBURGH, IN 46124

03-05-03-240-000.113-023
Family Tree Investments LLC
912 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-240-000.110-023
Family Tree Investments LLC
912 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-240-000.108-023
L B MOLD INC
MAIN ST
EDINBURGH, IN 46124-0115

03-05-03-240-000.106-023
L B MOLD INC
1031 S MAIN ST
EDINBURGH, IN 46124

03-05-03-240-000.102-023
L B MOLD INC
MAIN ST
EDINBURGH, IN 46124-0115

03-05-03-240-000.111-023
Family Tree Investments LLC
S WALNUT ST
EDINBURGH, IN 46124

03-05-03-240-000.109-023
CONNECTRONICS PROPERTIES LLC
908 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-240-000.107-023
CONNECTRONICS PROPERTIES LLC
908 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-240-000.105-023
ECA LEASING LLC
906 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-240-000.103-023
ECA LEASING LLC
906 S WALNUT ST
EDINBURGH, IN 46124-0313

03-05-03-210-000.100-023
RYSHAVY ALAN R & ANUGRAHA M
900 S WALNUT ST

03-05-03-210-000.101-023
RYSHAVY ALAN R & ANUGRAHA M
S WALNUT ST

03-05-03-210-009.000-010
PUBLIC SERVICE CO OF INDIANA
Holland ST
EDINBURGH, IN 46124

[redacted]

03-05-03-240-000.201-023
TSMB LLC
955 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-240-000.202-023
CEW ENTERPRISES INC
WALNUT ST
EDINBURGH, IN 46124

03-05-03-240-000.200-023
CEW ENTERPRISES INC
905 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-210-000.200-023
CEW ENTERPRISES INC
905 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-210-000.201-023
PSI ENERGY INC
HOLLAND ST
EDINBURGH, IN 46124

03-05-03-130-000.101-023
TSMB LLC
955 S WALNUT ST (REAR)
EDINBURGH, IN 46124

03-05-03-130-000.100-023
CEW ENTERPRISES INC
WALNUT ST
EDINBURGH, IN 46124-0248

03-05-03-130-000.102-023
CEW ENTERPRISES INC
WALNUT ST
EDINBURGH, IN 46124-0248

03-05-03-310-000.300-023
AL-ANNA FARMS INC

03-05-03-310-000.200-023
AL-ANNA FARMS INC

03-05-03-310-000.100-023
AL-ANNA FARMS INC
OFF 900 N
EDINBURGH, IN 46124-9569

03-05-03-340-000.300-023
AL-ANNA FARMS INC

03-05-03-340-000.200-023
AL-ANNA FARMS INC

03-05-03-340-000.100-023
AL-ANNA FARMS INC
900 N
EDINBURGH, IN 46124-9569

03-05-03-430-000.101-023
HISADA AMERICA INC
1191 S Walnut ST
Edinburgh, IN 46124

03-05-03-430-000.100-023
A1 PROPERTY INVESTMENTS LLC
1171 S Walnut ST
Edinburgh, IN 46124

03-05-03-420-000.100-023
AGNEW INVESTMENTS LLC
250 W
EDINBURGH, IN 46124

03-05-03-420-000.105-023
DILLINGHAM NATHAN J & WILMA J
1151 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-420-000.104-023
Blair Holdings LLC
1141 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-420-000.103-023
Blair Holdings LLC
1045 S WALNUT ST
EDINBURGH, IN 46124

03-05-03-420-000.102-023
CASE MARK & BROOKE
1025 S WALNUT
EDINBURGH, IN 46124

03-05-03-420-000.101-023
G Unit Core Inc
1015 S WALNUT ST
EDINBURGH, IN 46124

RESOLUTION NO. 2018-3

RESOLUTION OF THE TOWN OF EDINBURGH REDEVELOPMENT COMMISSION DECLARING AN AREA IN THE TOWN OF EDINBURGH, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the Town of Edinburgh Redevelopment Commission (the "Commission"), as the governing body of the Edinburgh Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area in the Town of Edinburgh, Indiana (the "Town"), as described on Exhibit "A" to the Plan (as hereinafter defined) and hereby designated as the "I-65 Economic Development Area" (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 acquisition, clearance, replatting, replanning, rezoning, economic development 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 economic development projects as set forth in the Plan; and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Economic Development Area entitled "Economic Development Plan for the I-65 Economic Development Area" (the "Plan"); and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in that section;

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment project 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 Edinburgh Redevelopment Commission, as the governing body of the Town of Edinburgh Department of Redevelopment, as follows:

1. The Economic Development Area is an area needing redevelopment.
2. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of the citizens of the Town, will assist in attracting major new business enterprises to the Town, retains or expands significant business enterprises existing in the Town, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting the 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.
3. 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 improvement; the existence of improvements or conditions that lower the value of the land below that of nearby land; multiple ownership of land;

or other similar conditions.

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

5. 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.

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

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

8. The Commission 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. If at any time the Commission 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.

9. 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.

10. 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.

11. The Economic Development Area is hereby designated as an "economic development area" under Section 41 of the Act.

12. 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 on real property for the purposes and in the manner provided by said Section. Any 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:

    (A) Except as otherwise provided in Section 39 of the Act, the proceeds of the taxes attributable to the lesser of:

        (1) the assessed value of the property for the assessment date with respect to which the allocation and distribution is made; or

        (2) the base assessed value;

        shall be allocated to and, when collected, paid into the funds of the respective taxing units.

    (B) The excess of the proceeds of the property taxes imposed for the assessment date with respect to which the allocation and distribution is made that are attributable to taxes imposed after being approved by the voters in a referendum or local public question conducted after April 30, 2010, not otherwise included in subdivision (A) shall be allocated to and, when collected, paid into the funds of the taxing unit for which the referendum or local public question was conducted.

    (C) Except as otherwise provided in Section 39 of the Act, property tax proceeds in excess of those described in subdivisions (A) and (B) 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 only to do one (1) or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time.

    The allocation fund may not be used for operating expenses of the Commission.

13. The base assessment date for the Allocation Area shall be January 1, 2018. The allocation provisions herein relating to the Allocation Area shall expire on a date that is twenty-five (25) years after the date on which the first obligation was incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues.

14. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

15. The Commission hereby specifically finds and determines, based on its review of the proposed Economic Development Area and Allocation Area and its reasonable expectations relating to expected growth of assessed value in the Economic Development Area, that the adoption of the allocation provision will result in new property taxes in the Economic Development Area that would not have been generated but for the adoption of the allocation provision.

16. 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 Shelby County Auditor in connection with the creation of the Economic Development Area and Allocation Area.

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

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

19. This resolution shall take effect immediately upon its adoption by the Commission.

ADOPTED this 29th day of May, 2018.

EDINBURGH REDEVELOPMENT COMMISSION

Matt Ervin, President

Trace Powell, Vice President

Karen Fitzpatrick, Member

Ray Walton, Member

ATTEST:

Genie Parmer, Secretary

ECONOMIC DEVELOPMENT PLAN FOR THE I-65 ECONOMIC DEVELOPMENT AREA TOWN OF EDINBURGH REDEVELOPMENT COMMISSION

Purpose and Introduction.

The Town of Edinburgh Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment and the Redevelopment District (the "District") of Town of Edinburgh, Indiana (the "Town"), proposes to designate and declare an economic development area within the Town to be known as the "I-65 Economic Development Area" (the "Area") and designates a tax increment allocation area consisting of the Area to be known as the I-65 Allocation Area ("Allocation Area"). This document is the plan for the Area (the "Plan"), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the "Act") and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the Town's Plan Commission, and the Council of the Town. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

Description of Area.

The Area and Allocation Area are located in the Town and are described in the map attached hereto as Exhibit A.

List of Owners affected by establishment of Area

Town of Edinburgh	Parcel Number 73-13-26-300-004.000-025
SS RONAK INC	Parcel Number 73-13-26-300-006.000-025
SS RONAK INC	Parcel Number 73-13-26-300-007.000-025
SS RONAK INC	Parcel Number 73-13-26-300-009.000-025
Shelby Gravel Inc.	Parcel Number 73-13-26-300-002.000-025

Objectives of Projects.

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; and serve to protect and increase property values 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 major new business enterprises to the Town, (iii) provide for local public improvements in the Area, (iv) attract permanent jobs, (v) increase the property tax base, and (vi) improve the diversity of the economic base of the Town.

Description of Projects

The economic development of the Area consists of projects, in, serving or benefiting the Area and are described as follows: (1) construction of improvements to facilitate pedestrian traffic in the Area, (2) possible acquisition of rights-of-way, as may be determined in the future; (3) surface water drainage and collection infrastructure; (4) water infrastructure; (5) road infrastructure; (6) sewer infrastructure; and (7) improvements to gateway into the Town (collectively, the "Projects").

The Commission estimates the costs of the Projects to be between $10,000,000 and

$20,000,000 and anticipates paying for the Projects with tax increment revenues derived from the Allocation Area. To facilitate to the timely completion of the Projects, the Commission may elect to issues bonds or enter into lease payable form such tax increment revenues or other revenues available to Commission.

Statutory Findings.

A. The Plan for the Area meets the following required findings under Section 41(b) of the Act:

(i) The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the Town, attracts a major new business enterprise to the Town, retains or expands a significant business enterprise existing in the Town, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

The Area consists of a portion of the I-65 East Side corridor, which serves as one of most highly traveled routes in the Town. While the Area currently contains significant commercial, portions of the Area are currently undeveloped. The Plan will provide additional and improve existing infrastructure that is required to attract new commercial development in the Area, in the form of newly created businesses and the expansion of existing businesses. These new and expanded business enterprises will provide opportunities for employment for the citizens of the Town.

(ii) The Plan for the 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 a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

Implementation of the Plan is necessary because additional local public improvements are greatly needed and lack thereof is resulting in decreased property values in the Area. The construction of improved infrastructure will pave the way for future growth and development in the Area. For example, there currently exists limited means for pedestrians to easily cross State Road 252. The creation of crossways, stoplights, and pedestrian paths is necessary to fully develop the Area.

(iii) The public health and welfare will be benefited by accomplishment of the Plan for the Area.

By creating new opportunities for employment, implementation of the Plan will benefit the public health and welfare for the citizens of the Town. Additionally, new or expanded industry and other development will contribute to the overall health of the Town by increasing and the diversifying the tax base. Finally, the general welfare of the Town is developed through the creation of more opportunities for pedestrians to access commercial enterprises on both sides of S.R 252.

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

The Projects contemplated by the Plan will be of public utility and benefit by retaining jobs, maintaining the property tax base and will allow for further economic development and improved diversity of the economic base of the Town. As described above, the additional infrastructure improvements will allow for residents and other customers to more easily visit commercial businesses in the Area, which in turn will lead to new and expanded enterprises. This new development will be accompanied by the attraction and retention of jobs, new assessed value and a greater variety of businesses.

(v) The Plan for the Area conforms to other development and redevelopment plans for the Town.

The Plan conforms with the intended development of the Area as prescribed by the Town of Edinburgh Plan Commission. The Plan does not provide for any change in use of the property in the Area, but rather better utilization of the Area for the purposes currently contemplated by the Plan Commission.

B. The Plan for the Area meets the required findings under Section 39(b) of the Act:

The adoption of the allocation provisions for the Allocation Area will result in new property taxes in the Allocation Area and the Area that would not have been generated but for the adoption of the allocation provisions. As described above, while development currently exists in Area, the allocation provisions provide the Commission with the funding required to complete infrastructure improvements that will facilitate new investment in the Area and the Allocation Area that otherwise would not occur.

Acquisition of Property

The Commission has no present plans to acquire any interests in real property.

The Commission shall follow procedures in IC 36-7-14-19 in any current or future acquisition of property. The Commission may not exercise the power of eminent domain in an economic development area.

Amendment of the Plan.

By following the procedures specified in IC 36-7-14-17.5, the Commission may amend the Plan for the Area.


EXHIBIT "A"
252
65
1.0
8.0
10.0
11.0
6.0
8.0
72.16 ac
252
6.0
3.0
2.0
3.0
1.0
LIND DR

EXHIBIT "B"

General
Payments
Bills
Deductions
Assessments

Owner and General Parcel Information

Property Card	Show Property Card
Tax History Data	Show Tax History
Owner Name	Shelby Gravel Inc

State Parcel Number	73-13-26-300-002.000-025
Parcel Number	73-13-26-300-002.000-025
Map Number	036-01001-00
Legal Description	PT SW 26 11 5 70.19 AC
Acreage	70.190000
Instrument Number	
Book Number	
Page Number	
Location Address	ST RD 252 EDINBURGH ,IN 46124
Owner Address	P O Box 280 Shelbyville ,IN 46176

Payment History Information

Pay Date	Tax Year	Paid By	Amount
05/07/2018	2017	SHELBY GRAVEL, INC.	1070.00
11/07/2017	2016	Shelby, Gravel Realty	1133.00
05/02/2017	2016	SHELBY GRAVEL, INC.	1133.00
11/02/2016	2015	SHELBY GRAVEL, INC.	1185.00
05/02/2016	2015	SHELBY GRAVEL, INC.	1185.00
11/02/2015	2014	Shelby, Gravel Realty	1185.00
05/07/2015	2014	Shelby Gravel Inc	1185.00
11/06/2014	2013	SHELBY GRAVEL, INC.	1018.00
05/07/2014	2013	Shelby, Gravel Realty	1018.00
11/06/2013	2012	Shelby, Gravel Realty	942.00
05/02/2013	2012	Shelby Gravel Inc an Indiana Corporation	942.00
11/01/2012	2011	Shelby, Gravel Realty	857.00
05/03/2012	2011	Shelby Gravel Inc	857.00
10/25/2011	2010	SHELBY GRAVEL, INC.	738.00
05/04/2011	2010	Shelby Gravel Inc	738.00
11/08/2010	2009	Shelby Gravel Inc	715.00
05/03/2010	2009	Shelby Gravel Inc	715.00
12/30/2009	2008	Shelby Gravel Inc	857.50
11/10/2009	2008	Shelby Materials	857.50
02/26/2009	2007	Shelby Gravel Inc	697.86
12/31/2008	2007	Shelby Materials	697.86
03/21/2008	2006	Applied Payments 2	1416.68
03/12/2008	2006	Applied payments	1416.68
10/23/2006	2005	Shelby Gravel Inc	708.25
05/08/2006	2005	Shelby Gravel Inc	708.25
11/10/2005	2004	Shelby, Gravel Realty	801.35
06/21/2005	2004	Shelby Gravel Inc	801.35
12/07/2004	2003	Shelby Materials	1506.40
05/07/2004	2002	Shelby Gravel Inc	1314.08
11/08/2002	2001	Shelby, Gravel Realty	459.47
05/06/2002	2001	Shelby, Gravel Realty	459.47
11/08/2001	2000	Shelby Gravel Inc	449.68
05/08/2001	2000	Shelby Gravel Inc An Indiana Corporation	449.68

TaxBill History Information

Tax Year	Spring	Fall
2017 PAY 2018	**1070.00**	**1070.00**
EDINBURG JACKSON	1070.00	1070.00
2016 PAY 2017	**1133.00**	**1133.00**
EDINBURG JACKSON	1133.00	1133.00
2015 PAY 2016	**1185.00**	**1185.00**
EDINBURG JACKSON	1185.00	1185.00
2014 PAY 2015	**1185.00**	**1185.00**
EDINBURG JACKSON	1185.00	1185.00
2013 PAY 2014	**1018.00**	**1018.00**
EDINBURG JACKSON	1018.00	1018.00
2012 PAY 2013	**942.00**	**942.00**
EDINBURG JACKSON	942.00	942.00
2011 PAY 2012	**857.00**	**857.00**
EDINBURG JACKSON	857.00	857.00
2010 PAY 2011	**738.00**	**738.00**
EDINBURG JACKSON	738.00	738.00
2009 PAY 2010	**715.00**	**715.00**
EDINBURG JACKSON	715.00	715.00
2008 PAY 2009	**857.50**	**857.50**
EDINBURG JACKSON	857.50	857.50
2007 PAY 2008	**697.86**	**697.86**
EDINBURG JACKSON	697.86	697.86
2006 PAY 2007	**1367.64**	**0.00**
EDINBURG JACKSON	1367.64	0.00
2005 PAY 2006	**708.25**	**708.25**
EDINBURG JACKSON	708.25	708.25
2004 PAY 2005	**801.35**	**801.35**
EDINBURG JACKSON	801.35	801.35
2003 PAY 2004	**753.20**	**753.20**
EDINBURG JACKSON	753.20	753.20
2002 PAY 2003	**657.04**	**657.04**
EDINBURG JACKSON	657.04	657.04
2001 PAY 2002	**459.47**	**459.47**
EDINBURG JACKSON	459.47	459.47
2000 PAY 2001	**449.68**	**449.68**
EDINBURG JACKSON	449.68	449.68

Deduction History Information

Tax Year	Amount

Assessment History Information

Tax Year	Amount
2017 PAY 2018	**107000**
Non-Residential Land	107000
2016 PAY 2017	**113300**
Non-Residential Land	113300
2015 PAY 2016	**118500**
Non-Residential Land	118500
2014 PAY 2015	**118500**
Non-Residential Land	118500
2013 PAY 2014	**101800**
Non-Residential Land	101800
2012 PAY 2013	**94200**
Non-Residential Land	94200
2011 PAY 2012	**85700**
Non-Residential Land	85700
2010 PAY 2011	**73800**
Non-Residential Land	73800
2009 PAY 2010	**71500**
Non-Residential Land	71500
2008 PAY 2009	**68600**
Non-Residential Land	68600

RESOLUTION NO. 2018-4

RESOLUTION OF THE TOWN OF EDINBURGH REDEVELOPMENT COMMISSION DECLARING AN AREA IN THE TOWN OF EDINBURGH, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the Town of Edinburgh Redevelopment Commission (the "Commission"), as the governing body of the Edinburgh Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area in the Town of Edinburgh, Indiana (the "Town"), as described on Exhibit "A" to the Plan (as hereinafter defined) and hereby designated as the "Downtown Development Area" (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 acquisition, clearance, replatting, replanning, rezoning, economic development 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 economic development projects as set forth in the Plan; and

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

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in that section;

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment project 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 Edinburgh Redevelopment Commission, as the governing body of the Town of Edinburgh Department of Redevelopment, as follows:

1. The Economic Development Area is an area needing redevelopment.
2. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of the citizens of the Town, will assist in attracting major new business enterprises to the Town, retains or expands significant business enterprises existing in the Town, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting the 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.
3. 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 improvement; the existence of improvements or conditions that lower the value of the land below that of nearby land; multiple ownership of land; or other similar conditions.

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

5. 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.

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

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

8. The Commission 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. If at any time the Commission 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.

9. 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.

10. 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.

11. The Economic Development Area is hereby designated as an "economic development area" under Section 41 of the Act.

12. 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 on real property for the purposes and in the manner provided by said Section. Any 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:

    (A) Except as otherwise provided in Section 39 of the Act, the proceeds of the taxes attributable to the lesser of:

        (1) the assessed value of the property for the assessment date with respect to which the allocation and distribution is made; or

        (2) the base assessed value;

        shall be allocated to and, when collected, paid into the funds of the respective taxing units.

    (B) The excess of the proceeds of the property taxes imposed for the assessment date with respect to which the allocation and distribution is made that are attributable to taxes imposed after being approved by the voters in a referendum or local public question conducted after April 30, 2010, not otherwise included in subdivision (A) shall be allocated to and, when collected, paid into the funds of the taxing unit for which the referendum or local public question was conducted.

    (C) Except as otherwise provided in Section 39 of the Act, property tax proceeds in excess of those described in subdivisions (A) and (B) 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 only to do one (1) or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time.

    The allocation fund may not be used for operating expenses of the Commission.

13. The base assessment date for the Allocation Area shall be January 1, 2018. The allocation provisions herein relating to the Allocation Area shall expire on a date that is twenty-five (25) years after the date on which the first obligation was incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues.

14. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

15. The Commission hereby specifically finds and determines, based on its review of the proposed Economic Development Area and Allocation Area and its reasonable expectations relating to expected growth of assessed value in the Economic Development Area, that the adoption of the allocation provision will result in new property taxes in the Economic Development Area that would not have been generated but for the adoption of the allocation provision.

16. 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 Johnson County Auditor in connection with the creation of the Economic Development Area and Allocation Area.

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

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

19. This resolution shall take effect immediately upon its adoption by the Commission.

ADOPTED this 21st day of May, 2018.

EDINBURGH REDEVELOPMENT COMMISSION

Matt Ervin, President

Trace Powell, Vice President

Karen Fitzpatrick, Member

Ray Walton, Member

ATTEST:

Genie Parmer, Secretary

ECONOMIC DEVELOPMENT PLAN FOR THE DOWNTOWN ECONOMIC DEVELOPMENT AREA TOWN OF EDINBURGH REDEVELOPMENT COMMISSION

Purpose and Introduction.

The Town of Edinburgh Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment and the Redevelopment District (the "District") of Town of Edinburgh, Indiana (the "Town"), proposes to designate and declare an economic development area within the Town to be known as the "Downtown Economic Development Area" (the "Area") and designates a tax increment allocation area consisting of the Area to be known as the Downtown Allocation Area ("Allocation Area").This document is the plan for the Area (the "Plan"), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the "Act") and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the Town's Plan Commission, and the Council of the Town. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

Description of Area.

The Area and Allocation Area are located in the Town and are described in the map attached hereto as Exhibit A.

List of owners affected by establishment of Area

The list of owners affected by establishment of the Area, along with the parcel numbers of the property within the Area are listed in Exhibit B, attached hereto.

Objectives of Projects.

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; and serve to protect and increase property values 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 major new business enterprises to the Town, (iii) provide for local public improvements in the Area, (iv) attract permanent jobs, (v) increase the property tax base, and (vi) improve the diversity of the economic base of the Town.

Description of Projects.

The economic development of the Area consists of projects, in, serving or benefiting the Area and are described as follows: (1) construction of improvements to facilitate pedestrian traffic in the Area, (2) removal of blight; (3) surface water drainage and collection infrastructure; (4) water infrastructure; (5) rehabilitation of existing structures; (6) road infrastructure; (7) sewer infrastructure; and (8) improvements to existing sidewalks and curbs of the area (collectively, the "Projects").

The Commission estimates the costs of the Projects to be between $5,000,000 and $20,000,000 and anticipates paying for the Projects with tax increment revenues derived from the Allocation Area. To facilitate to the timely completion of the Projects, the Commission may elect to issues bonds or enter into lease payable form such tax increment revenues or other revenues available to Commission.

Statutory Findings.

A. The Plan for the Area meets the following required findings under Section 41(b) of the Act:

(i) The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the Town, attracts major new business enterprise to the Town, retains or expands a significant business enterprise existing in the Town, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

The Area consists of a portion of the Downtown corridor, which serves as one of most highly traveled routes in the Town. While the Area currently contains significant commercial, portions of the Area are currently in blight or disrepair states. The Plan will provide additional and improve existing infrastructure that is required to attract new commercial development in the Area, in the form of newly created businesses and the expansion of existing businesses. These new and expanded business enterprises will provide opportunities for employment for the citizens of the Town.

(ii) The Plan for the 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 a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

Implementation of the Plan is necessary because additional local public improvements are greatly needed and lack thereof is resulting in decreased property values in the Area. The construction of improved infrastructure will pave the way for future growth and development in the Area. For example, there currently exists a large amount of vacant buildings in the downtown area. The creation of crossways, stoplights, pedestrian paths, removal of blight and/or rehabilitation of structures is necessary to fully develop the Area.

(iii) The public health and welfare will be benefited by accomplishment of the Plan for the Area.

By creating new opportunities for employment, implementation of the Plan will benefit the public health and welfare for the citizens of the Town. Additionally, new or expanded industry and other development will contribute to the overall health of the Town by increasing and the diversifying the tax base. Finally, the general welfare of the Town is developed through the creation of more opportunities for pedestrians to access commercial enterprises in the downtown area.

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

The Projects contemplated by the Plan will be of public utility and benefit by retaining jobs, maintaining the property tax base and will allow for further economic development and improved diversity of the economic base of the Town. As described above, the additional infrastructure improvements will allow for the encouragement of commercial businesses in the Area, which in turn will lead to new and expanded enterprises. This new development will be accompanied by the attraction and retention of jobs, new assessed value and a greater variety of businesses.

(v) The Plan for the Area conforms to other development and redevelopment plans for the Town.

The Plan conforms with the intended development of the Area as prescribed by the Town of Edinburgh Plan Commission. The Plan does not provide for any change in use of the property in the Area, but rather better utilization of the Area for the purposes currently contemplated by the Plan Commission.

B. The Plan for the Area meets the required findings under Section 39(b) of the Act:

The adoption of the allocation provisions for the Allocation Area will result in new property taxes in the Allocation Area and the Area that would not have been generated but for the adoption of the allocation provisions. As described above, while development currently exists in Area, the allocation provisions provide the Commission with the funding required to complete infrastructure improvements that will facilitate new investment in the Area and the Allocation Area that otherwise would not occur.

Acquisition of Property.

The Commission has no present plans to acquire any interests in real property.

The Commission shall follow procedures in IC 36-7-14-19 in any current or future acquisition of property. The Commission may not exercise the power of eminent domain in an economic development area.

Amendment of the Plan.

By following the procedures specified in IC 36-7-14-17.5, the Commission may amend the Plan for the Area.

EXHIBIT "A"

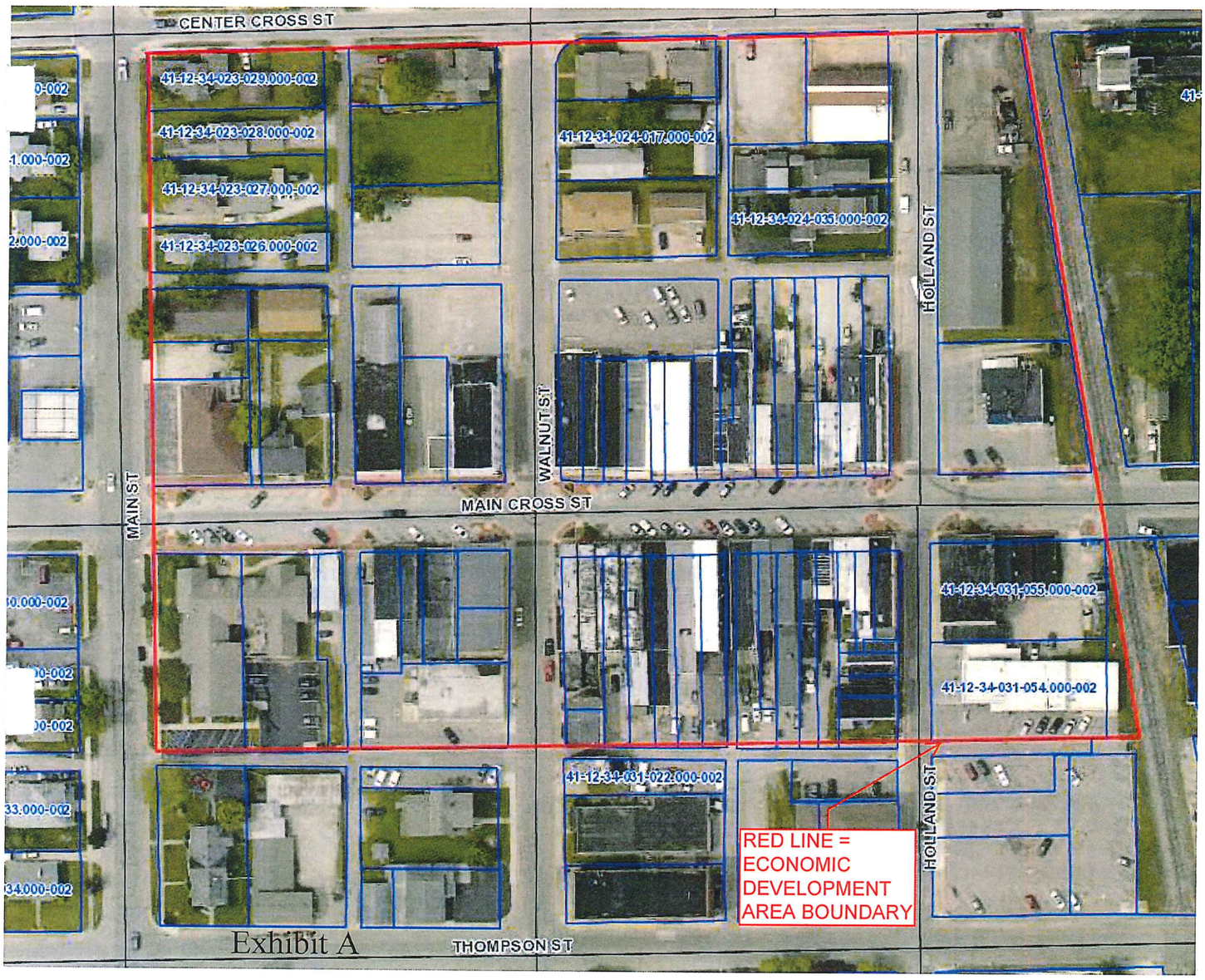
CENTER CROSS ST
41-12-34-023-029.000-002
41-12-34-023-028.000-002
41-12-34-023-027.000-002
41-12-34-023-026.000-002
41-12-34-024-017.000-002
41-12-34-024-035.000-002
HOLLAND ST
WALNUT ST
MAIN ST
MAIN CROSS ST
41-12-34-031-055.000-002
41-12-34-031-054.000-002
41-12-34-031-022.000-002
RED LINE = ECONOMIC DEVELOPMENT AREA BOUNDARY
HOLLAND ST
Exhibit A
THOMPSON ST

EXHIBIT "B"

41-12-34-023-016.000-002
WOESSNER MARY ANN
112 N WALNUT ST
EDINBURGH, IN 46124

41-12-34-023-017.000-002
SALIN BANK & TRUST CO
8455 KEYSTONE XING
INDIANAPOLIS, IN 46240-4336

41-12-34-023-018.000-002
SALIN BANK & TRUST CO
8455 KEYSTONE XING
INDIANAPOLIS, IN 46240-4336

41-12-34-023-019.000-002
SALIN BANK & TRUST CO
8455 KEYSTONE XING
INDIANAPOLIS, IN 46240-4336

41-12-34-023-020.000-002
SALIN BANK & TRUST CO
8455 KEYSTONE XING
INDIANAPOLIS, IN 46240-4336

41-12-34-023-021.000-002
ORION DEVELOPMENT GROUP LLC
PO BOX 4701
WALLINGFORD, CT 06492

41-12-34-023-022.000-002
AUTON LLC
1551 N MAIN ST
FRANKLIN, IN 46131-0000

41-12-34-023-023.000-002
FLETCHER JAMES S
PO BOX 186
FLAT ROCK, IN 47234-0186

41-12-34-023-024.000-002
WOOD JAMES R
6002 DEBRA CT
PLAINFIELD, IN 46168

41-12-34-023-024.001-002
AUTON LLC
1551 N MAIN ST
FRANKLIN, IN 46131-0000

41-12-34-023-024.002-002
AUTON LLC
1551 N MAIN ST
FRANKLIN, IN 46131-0000

41-12-34-023-025.000-002
WOOD JAMES R
6002 DEBRA CT
PLAINFIELD, IN 46168

41-12-34-023-026.000-002
ROWE LARRY & TONI
107 N MAIN ST
EDINBURGH, IN 46124

41-12-34-023-027.000-002
ROOKS CURTIS D & MIRIAM A
109 N MAIN ST
EDINBURGH, IN 46124-1332

41-12-34-023-028.000-002
MORRIS MARI JANE
111 N MAIN ST
EDINBURGH, IN 46124-1332

41-12-34-023-029.000-002
KNOX RAYMOND L & JANET L
113 N MAIN ST
EDINBURGH, IN 46124-1332

41-12-34-024-016.000-002
NAYLOR-BLAIR FAMILY LIMITED PARTNE
650 PINELLAS BAYWAY S UNIT 2101 CT
TIERRA VERDE, FL 33715

41-12-34-024-017.000-002
NAYLOR-BLAIR FAMILY LIMITED PARTNE
650 PINELLAS BAYWAY S UNIT 2101
TIERRA VERDE, FL 33715

41-12-34-024-019.000-002
NORRIS ODERAY & SHARON LEA
109 N WALNUT ST
EDINBURGH, IN 46124-1405

41-12-34-024-020.000-002
TOWN OF EDINBURGH THE
107 S HOLLAND ST
EDINBURGH, IN 46124

41-12-34-024-022.000-002
ROGAN JAYNE H
95 LOOKOUT RIDGE DR
COLUMBUS, IN 47201

41-12-34-024-022.001-002
TOWN OF EDINBURGH THE
107 S HOLLAND ST
EDINBURGH, IN 46124

41-12-34-024-023.000-002
PETTY MARY A
7914 S 650 E
EDINBURGH, IN 46124-0000

41-12-34-024-024.001-002
I O O F LODGE
108 1/2 E MAIN CROSS ST
EDINBURGH, IN 46124-1415

41-12-34-024-024.002-002
I O O F LODGE
108 1/2 E MAIN CROSS ST
EDINBURGH, IN 46124-1415

41-12-34-024-025.001-002
ROGAN JAYNE H
95 LOOKOUT RIDGE DR
COLUMBUS, IN 47201

41-12-34-024-026.000-002
LINK CHRISTOPHER MATTHEW
6650 S 800 E
EDINBURGH, IN 46124

41-12-34-024-027.000-002
HOBBS DONALD C
2796 COVEYVILLE RD
BEDFORD, IN 47421

41-12-34-024-028.000-002
DYKE REVOCABLE TRUST
1001 INDEPENDENCE DR
EDINBURGH, IN 46124

41-12-34-024-029.000-002
DYKE REVOCABLE TRUST
1001 INDEPENDENCE DR
EDINBURGH, IN 46124

41-12-34-024-030.000-002
ZARAGOZA NORBERTO
122 E MAIN CROSS ST
EDINBURGH, IN 46124

41-12-34-024-031.000-002
ESTES DARRELL W & MARLENA K
4404 W 1105 S
EDINBURGH, IN 46124

41-12-34-024-032.000-002
ZHENG MIN LIN
5525 98TH ST APT 6B
CORONA, NY 11368

41-12-34-024-033.000-002
DILLINGHAM NATHAN J & WILMA J
10493 S AUBURN HILLS DR
EDINBURGH, IN 46124

41-12-34-024-034.000-002
BURTON RANDY
111 N HOLLAND ST
EDINBURGH, IN 46124

41-12-34-024-035.000-002
TURNER RAYMOND G & BOBBIE J LIFE E
110 N HOLLAND ST
EDINBURGH, IN 46124-1403

41-12-34-024-036.000-002
TURNER RAYMOND G & BOBBIE J REVO
110 N HOLLAND ST
EDINBURGH, IN 46124-1403

41-12-34-024-037.000-002
CENTER CROSS REAL ESTATE LLC
6929 BROOKVILLE RD
INDIANAPOLIS, IN 46239-1003

41-12-34-024-038.000-002
E M R REAL ESTATE LLC
6929 BROOKVILLE RD
INDIANAPOLIS, IN 46239-1003

41-12-34-031-001.000-002
NAYLOR-BLAIR FAMILY LIMITED PARTNE
650 PINELLAS BAYWAY S UNIT 2101 CT
TIERRA VERDE, FL 33715

41-12-34-031-002.000-002
NAYLOR-BLAIR FAMILY LIMITED PARTNE
650 PINELLAS BAYWAY S UNIT 2101 CT
TIERRA VERDE, FL 33715

41-12-34-031-002.001-002
SCHAFFER WILLIAM P JR
PO BOX 206
EDINBURGH, IN 46124

41-12-34-031-003.000-002
NAYLOR-BLAIR FAMILY LIMITED PARTNE
650 PINELLAS BAYWAY S UNIT 2101 CT
TIERRA VERDE, FL 33715

41-12-34-031-004.000-002
WEILER CURTIS D & DEBRA K
4565 N TALLEY RD
COLUMBUS, IN 47201

41-12-34-031-005.000-002
BURTON GALEN L & SUSAN K
111 E MAIN CROSS ST
EDINBURGH, IN 46124

41-12-34-031-006.000-002
SIMPSON CORINNE
915 S PLEASANT ST
EDINBURGH, IN 46124

41-12-34-031-007.000-002
TAHA HESHAM SOLIMAN & MOHAMED H
4454 FULLWOOD CT
INDIANAPOLIS, IN 46254

41-12-34-031-008.000-002
BOWKER WILLIAM H JR & DIANA FAYE
117 E MAIN CROSS ST
EDINBURGH, IN 46124

41-12-34-031-009.000-002
JWRS INC
PO BOX 21
EDINBURGH, IN 46124-0000

41-12-34-031-010.000-002
SCHAFFER JON
7960 ZIONSVILLE RD
INDIANAPOLIS, IN 46268

41-12-34-031-011.000-002
SCHAFFER JON
7960 ZIONSVILLE RD
INDIANAPOLIS, IN 46268

41-12-34-031-012.000-002
BURTON BARBARA J
131 E MAIN CROSS ST
EDINBURGH, IN 46124

41-12-34-031-012.001-002
BRADBURY TERRY L & CAROLYN J
335 N EAST ST
INDIANAPOLIS, IN 46202-3660

41-12-34-031-013.000-002
BURTON BARBARA J
131 E MAIN CROSS ST
EDINBURGH, IN 46124

41-12-34-031-014.000-002
BURTON WILLIAM ALLEN & PHYLLIS ANN
102 S HOLLAND ST
EDINBURGH, IN 46124-1412

41-12-34-031-015.000-002
TOWN OF EDINBURGH INDIANA
PO BOX 65
EDINBURGH, IN 46124-0065

41-12-34-031-016.000-002
TOWN OF EDINBURGH
PO BOX 65
EDINBURGH, IN 46124-0065

41-12-34-031-017.000-002
TOWN OF EDINBURGH
107 S HOLLAND ST
EDINBURGH, IN 46124-1411

41-12-34-031-054.000-002
CITY OF EDINBURGH
107 S HOLLAND ST
EDINBURGH, IN 46124-1411

41-12-34-031-055.000-002
NAYLOR-BLAIR FAMILY LIMITED PARTNE
650 PINELLAS BAYWAY S UNIT 2101
TIERRA VERDE, FL 33715

41-12-34-032-087.000-002
PEARL CURTIS B & HELEN C
3503 PIXIE LN
SAINT CLOUD, FL 34772

41-12-34-032-088.000-002
EDINBURGH PUBLIC LIBRARY LEASING (
119 W MAIN CROSS ST
EDINBURGH, IN 46124-1419

41-12-34-032-089.000-002
WRIGHT HAGEMAN PUBLIC LIBRARY
119 W MAIN CROSS ST
EDINBURGH, IN 46124-1499

41-12-34-032-090.000-002
SMITH JACKIE L & PHYLLIS L
103 W CAMPBELL ST
EDINBURGH, IN 46124-1433

41-12-34-032-091.000-002
NAYLOR-BLAIR FAMILY LIMITED PARTNE
650 PINELLAS BAYWAY S UNIT 2101 CT
TIERRA VERDE, FL 33715

41-12-34-032-092.000-002
PILE ROBERT T
3013 SILVER FOX DR
COLUMBUS, IN 47203-3284

41-12-34-032-093.000-002
WEATHERS AARON & DAYNA
506 S WALNUT ST
EDINBURGH, IN 46124

41-12-34-032-093.001-002
WEATHERS AARON & DAYNA
506 S WALNUT ST
EDINBURGH, IN 46124

41-12-34-032-093.002-002
PILE ROBERT T
3013 SILVER FOX DR
COLUMBUS, IN 47203-3284

RESOLUTION NO. 2018-5

RESOLUTION OF THE TOWN OF EDINBURGH REDEVELOPMENT COMMISSION DECLARING AN AREA IN THE TOWN OF EDINBURGH, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the Town of Edinburgh Redevelopment Commission (the "Commission"), as the governing body of the Edinburgh Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area in the Town of Edinburgh, Indiana (the "Town"), as described on Exhibit "A" to the Plan (as hereinafter defined) and hereby designated as the "Center Cross Street Economic Development Area" (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 acquisition, clearance, replatting, replanning, rezoning, economic development 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 economic development projects as set forth in the Plan; and

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

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in that section;

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment project 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 Edinburgh Redevelopment Commission, as the governing body of the Town of Edinburgh Department of Redevelopment, as follows:

1. The Economic Development Area is an area needing redevelopment.

2. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of the citizens of the Town, will assist in attracting major new business enterprises to the Town, retains or expands significant business enterprises existing in the Town, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting the 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.

3. 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 improvement; the existence of improvements or

conditions that lower the value of the land below that of nearby land; multiple ownership of land; or other similar conditions.

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

5. 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.

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

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

8. The Commission 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. If at any time the Commission 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.

9. 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.

10. 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.

11. The Economic Development Area is hereby designated as an "economic development area" under Section 41 of the Act.

12. 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 on real property for the purposes and in the manner provided by said Section. Any 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:

    (A) Except as otherwise provided in Section 39 of the Act, the proceeds of the taxes attributable to the lesser of:

        (1) the assessed value of the property for the assessment date with respect to which the allocation and distribution is made; or

        (2) the base assessed value;

        shall be allocated to and, when collected, paid into the funds of the respective taxing units.

    (B) The excess of the proceeds of the property taxes imposed for the assessment date with respect to which the allocation and distribution is made that are attributable to taxes imposed after being approved by the voters in a referendum or local public question conducted after April 30, 2010, not otherwise included in subdivision (A) shall be allocated to and, when collected, paid into the funds of the taxing unit for which the referendum or local public question was conducted.

    (C) Except as otherwise provided in Section 39 of the Act, property tax proceeds in excess of those described in subdivisions (A) and (B) 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 only to do one (1) or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time.

The allocation fund may not be used for operating expenses of the Commission.

13. The base assessment date for the Allocation Area shall be January 1, 2018. The allocation provisions herein relating to the Allocation Area shall expire on a date that is twenty-five (25) years after the date on which the first obligation was incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues.

14. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

15. The Commission hereby specifically finds and determines, based on its review of the proposed Economic Development Area and Allocation Area and its reasonable expectations relating to expected growth of assessed value in the Economic Development Area, that the adoption of the allocation provision will result in new property taxes in the Economic Development Area that would not have been generated but for the adoption of the allocation provision.

16. 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 Johnson County Auditor in connection with the creation of the Economic Development Area and Allocation Area.

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

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

19. This resolution shall take effect immediately upon its adoption by the Commission.

ADOPTED this 29th day of May, 2018.

EDINBURGH REDEVELOPMENT COMMISSION

Matt Ervin, President

Trace Powell, Vice President

Karen Fitzpatrick, Member

Ray Walton, Member

ATTEST:

Genie Parmer, Secretary

220

ECONOMIC DEVELOPMENT PLAN FOR THE CENTER CROSS STREET ECONOMIC DEVELOPMENT AREA TOWN OF EDINBURGH REDEVELOPMENT COMMISSION

Purpose and Introduction.

The Town of Edinburgh Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment and the Redevelopment District (the "District") of Town of Edinburgh, Indiana (the "Town"), proposes to designate and declare an economic development area within the Town to be known as the "Center Cross Street Economic Development Area" (the "Area") and designates a tax increment allocation area consisting of the Area to be known as the Center Cross Street Allocation Area ("Allocation Area").This document is the plan for the Area (the "Plan"), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the "Act") and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the Town's Plan Commission, and the Council of the Town. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

Description of Area.

The Area and Allocation Area are located in the Town and are described in the map attached hereto as Exhibit A.

List of owners affected by establishment of Area

The list of owners affected by establishment of the Area, along with the parcel numbers of the property within the Area are listed in Exhibit B, attached hereto.

Objectives of Projects.

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; and serve to protect and increase property values 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 major new business enterprises to the Town, (iii) provide for local public improvements in the Area, (iv) attract permanent jobs, (v) increase the property tax base, and (vi) improve the diversity of the economic base of the Town.

Description of Projects.

The economic development of the Area consists of projects, in, serving or benefiting the Area and are described as follows: (1) construction of improvements to facilitate pedestrian traffic in the Area, (2) surface water drainage and collection infrastructure; (3) water infrastructure; (4) road infrastructure; and (5) sewer infrastructure (collectively, the "Projects").

The Commission estimates the costs of the Projects to be between $5,000,000 and $25,000,000 and anticipates paying for the Projects with tax increment revenues derived from the Allocation Area. To facilitate to the timely completion of the Projects, the Commission may elect to issues bonds or enter into lease payable form such tax increment revenues or other revenues available to Commission.

Statutory Findings.

A. The Plan for the Area meets the following required findings under Section 41(b) of the Act:

(i) The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the Town, attracts a major new business enterprise to the Town, retains or expands a significant business enterprise existing in the Town, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

The Area consists of a portion of the Center Cross Street area, which serves as one of most potentially developable land in the Town. The Plan will provide additional and improve existing infrastructure that is required to attract new commercial and/or industrial development in the Area, in the form of newly created businesses and the expansion of existing businesses. These new and expanded business enterprises will provide opportunities for employment for the citizens of the Town.

(ii) The Plan for the 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 a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

Implementation of the Plan is necessary because additional local public improvements are greatly needed and lack thereof is resulting in decreased property values in the Area. The construction of improved infrastructure will pave the way for future growth and development in the Area. For example, there currently exists several vacant lots from development. The improvement of utilities and infrastructure in the area would encourage development in the Area.

(iii) The public health and welfare will be benefited by accomplishment of the Plan for the Area.

By creating new opportunities for employment, implementation of the Plan will benefit the public health and welfare for the citizens of the Town. Additionally, new or expanded industry and other development will contribute to the overall health of the Town by increasing and the diversifying the tax base.

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

The Projects contemplated by the Plan will be of public utility and benefit by retaining jobs, maintaining the property tax base and will allow for further economic development and improved diversity of the economic base of the Town. As described above, the additional infrastructure improvements will allow for residents and other customers to more easily visit commercial businesses in the Area, which in turn will lead to new and expanded enterprises. This new development will be accompanied by the attraction and retention of jobs, new assessed value and a greater variety of businesses.

(v) The Plan for the Area conforms to other development and redevelopment plans for the Town.

The Plan conforms with the intended development of the Area as prescribed by the Town of Edinburgh Plan Commission. The Plan does not provide for any change in use of the property in the Area, but rather better utilization of the Area for the purposes currently contemplated by the Plan Commission.

2222

B. The Plan for the Area meets the required findings under Section 39(b) of the Act:

The adoption of the allocation provisions for the Allocation Area will result in new property taxes in the Allocation Area and the Area that would not have been generated but for the adoption of the allocation provisions. As described above, while development currently exists in Area, the allocation provisions provide the Commission with the funding required to complete infrastructure improvements that will facilitate new investment in the Area and the Allocation Area that otherwise would not occur.

Acquisition of Property.

The Commission has no present plans to acquire any interests in real property.

The Commission shall follow procedures in IC 36-7-14-19 in any current or future acquisition of property. The Commission may not exercise the power of eminent domain in an economic development area.

Amendment of the Plan.

By following the procedures specified in IC 36-7-14-17.5, the Commission may amend the Plan for the Area.

EXHIBIT "A"

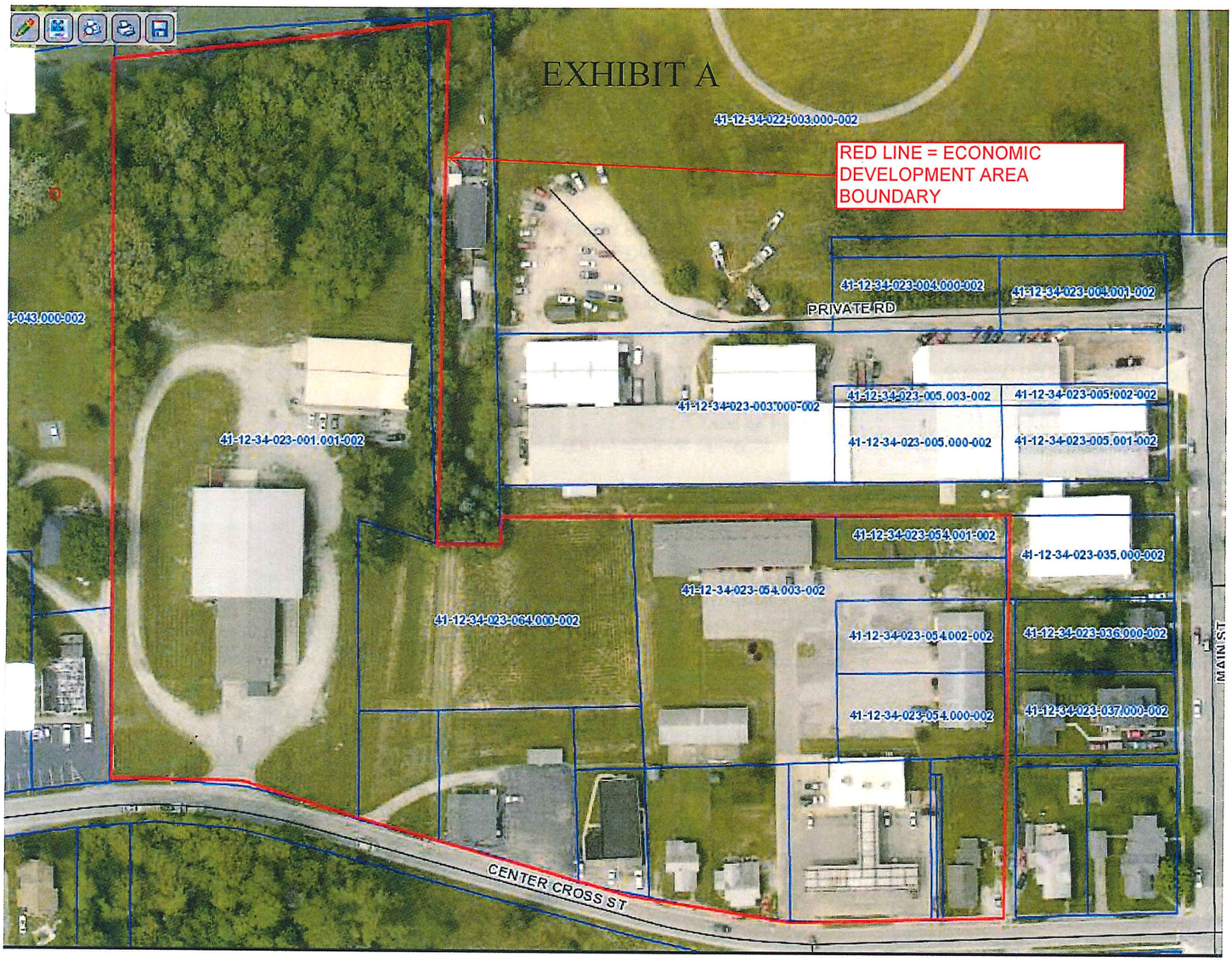
EXHIBIT A
41-12-34-022-003.000-002
RED LINE = ECONOMIC DEVELOPMENT AREA BOUNDARY
41-12-34-023-004.000-002
41-12-34-023-004.001-002
PRIVATE RD
4-043.000-002
41-12-34-023-003.000-002
41-12-34-023-005.003-002
41-12-34-023-005.002-002
41-12-34-023-001.001-002
41-12-34-023-005.000-002
41-12-34-023-005.001-002
41-12-34-023-054.001-002
41-12-34-023-035.000-002
41-12-34-023-054.003-002
41-12-34-023-064.000-002
41-12-34-023-054.002-002
41-12-34-023-036.000-002
41-12-34-023-054.000-002
41-12-34-023-037.000-002
CENTER CROSS ST
MAIN ST

41-12-34-023-001.000-002
PATOKA RIVER PARTNERS LLC
PO BOX 706
JASPER, IN 47547-0706

41-12-34-023-001.001-002
BLUE BAYOU LLC
PO BOX 78303
INDIANAPOLIS, IN 78303-0000

41-12-34-023-050.000-002
JONES BONNIE S
9196 S EDINBURGH RD
EDINBURGH, IN 46124-0000

41-12-34-023-053.000-002
KNIGHT DONALD A & BERNICE E
PO BOX 36
EDINBURGH, IN 46124

41-12-34-023-054.000-002
KNIGHT DONALD A & BERNICE E
PO BOX 36
EDINBURGH, IN 46124

41-12-34-023-054.001-002
KNIGHT DONALD A & BERNICE E
P O BOX 36
EDINBURGH, IN 46124

41-12-34-023-054.002-002
KNIGHT DONALD A & BERNICE E
PO BOX 36
EDINBURGH, IN 46124

41-12-34-023-054.003-002
KNIGHT DONALD A & BERNICE E
PO BOX 36
EDINBURGH, IN 46124

41-12-34-023-055.000-002
NAYLOR-BLAIR FAMILY LIMITED PAR...
650 PINELLAS BAYWAY S UNIT 2101
TIERRA VERDE, FL 33715

41-12-34-023-056.000-002
SWIFT FRANCIS E TRUSTEE SWIFT FRAI
5735 S 800 W
EDINBURGH, IN 46124-9670

41-12-34-023-059.000-002
CASEYS MARKETING COMPANY
1 SE CONVENIENCE BLVD
ANKENY, IA 50021-9437

41-12-34-023-059.001-002
CASEYS MARKETING COMPANY
1 SE CONVENIENCE BLVD
ANKENY, IA 50021-9437

41-12-34-023-059.002-002
BURTON NOLAN
9196 S EDINBURGH RD
EDINBURGH, IN 46124-9633

41-12-34-023-062.000-002
PATOKA RIVER PARTNERS LLC
PO BOX 706
JASPER, IN 47547-0706

41-12-34-023-064.000-002
PATOKA RIVER PARTNERS LLC
PO BOX 706
JASPER, IN 47547-0706

EXHIBIT B