

Town of Mooresville

(Final) **Economic
Development &
Redevelopment
Plans:
2012 Amendment**

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The Purpose of the 2012 ED & RD Plan Amendments

This “2012 Amendment” will reflect amendments to both the ED/RD Plan and the RD Plan in order to minimize the number of policy documents in circulation, and to improve transparency for public access.

Time to Review Progress

The Mooresville Redevelopment Commission originally prepared Redevelopment Plan (and declared a Redevelopment Area in 1990. The Redevelopment Plan & RD Area were then amended in the Autumn of 1990, in 1993, in 2004 and again in 2008. The Economic Development Plan and ED Area were first developed in 1993, and amended in 1997, 2004 and 2008. Each of these iterations in the ED & RD Plans/Areas was driven by the advent of economic development projects and opportunities, as well as community-driven needs for infrastructure investment. The documents, and the policies and projects which were contained therein, have evolved to serve the community very well, and the evolution of Economic Development and Redevelopment Strategies by the Mooresville Redevelopment Commission (MRC) continues. As such, this 2012 ED/RD Plan Amendment is pursued for the purpose of evolving the MRC’s role even further, and to meet newly identified needs and opportunities.

The intent of this 2012 Amendment, therefore, is to once again update the MRC’s plans and projects, to summarize the progress of the MRC since the original ED & RD Plans in 1990, and to set new goals and projects based on more current market conditions.

Expansion of the ED & RD Areas

This 2012 Amendment to the ED & RD Plan proposes to add several parcels and land areas to the ED & RD Areas. The land to be added to the ED & RD Areas is as follows:

- The addition of the Village Shopping Center to the RD Area for purposes of potentially facilitating redevelopment and possible expansion of the retail center.
- The addition of the, Haught parcels to the ED Area for purposes of industrial expansion and new industry attraction.
- The addition of the SR67 right of way, from the northern town boundary to the southern town boundary for purposes of brand identification and destination.

This 2012 ED & RD Plan Amendment proposes to add these areas, subject to the input of the public and the approval of the Town Council, as provided by the statutory process.

Incorporation & Integration of All Previous ED/RD Plans & Amendments

This 2012 ED/RD Plan Amendment hereby incorporates all previous ED & RD Plans and Amendments by reference. The MRC does not seek to create a new direction, or to depart significantly from its previous ED/RD Strategies and/or ED/RD Projects. The MRC’s track record of success is well-documented and no departure has been demonstrated as being necessary or appropriate.

As will be shown in the brief Economic Impact Model presented below, the MRC's decisions have resulted in ~\$5 million in direct economic savings to businesses, residents, industries, churches, agencies of government and the schools. As such, this 2012 Amendment simply seeks to make necessary public adjustments to strategies and projects going forward.

Conformity With Previous & Current Comprehensive Plans

The original ED/RD Plan and RD Plan were meticulous in asserting the full conformity with all of the developmental parameters of the previous comprehensive plans for the Town. The original ED/RD Plan made specific citations of the Comprehensive Plans from 1968 and 1991, especially with regard to proposed locations and zoning for industrial and commercial development in or near the proposed ED Area and RD Area. The validity of those assertions received a direct legal test and the ED & RD Plans were found to irrefutably conform to the overall plan of development for the community. This 2012 Amendment has reviewed these previous assertions and has found that the current plans for economic development and redevelopment in the ED Area & RD Area continue to conform with the 1968, 1991 and 2004 comprehensive plans for Mooresville. This 2012 Amendment will be presented for review to the Mooresville Plan Commission, and the MRC will make any changes requested to affirm continued conformity.

Recommendations of the 2012 Amendment

The 2012 Amendment to the Economic Development & Redevelopment Plans for Mooresville includes the following recommendations.

- To expand the ED/RD Areas to include the shopping center in order to potentially assist in redevelopment/reinvestment/update of the existing center;
- To expand the ED Area to include additional parcels for attracting new industrial development;
- To adjust the ED Projects in order to respond to changes in market forces that affect the ED/RD Strategies.

Recommended Boundary Changes

The boundary analysis indicates a need for changing the boundaries of the ED Area (to reflect potential future development of additional property for industrial development purposes). The changes proposed for the RD Area consist primarily of adding the shopping center in order to assist redevelopment efforts in that location. The addition of the SR67 right of way to the ED/RD Areas is undertaken to explicitly clarify the intent of the MRC to potentially undertake gateway projects for the purposes of reinforcing "Mooresville" as a brand and a destination.

All of the recommendations with regard to boundaries are offered to enhance the potential for TIF revenue capture, as well as supporting growth for the Town. It should be understood that some of the parcels suggested for ED/RD Area expansion are not currently within the Town's corporate limits and thus cannot be added to the ED or RD Areas without the express cooperation and concurrence of the Mooresville Town Council through annexation. If annexation of these parcels is undertaken, it is anticipated that the annexation will be 100% voluntary.

Economic Development & Redevelopment Projects

The Mooresville Redevelopment Commission (MRC) held a Retreat in 2011 and discussed a broad range of projects and project ideas. The breakdown below represents the general results of the discussions during the Retreat, presented in order of basic priorities as scored by Commission members. The MRC is fully aware that priorities change on the basis of circumstances and that there is no method of predicting how circumstances change, therefore, the general statement of priorities is subject to change with time and circumstances. The ED Projects described below are presented for the purpose of initiating public discussion of the nature of ED Projects anticipated by the MRC, along with a preliminary discussion of the public policy conditions under which the projects would be considered.

Continue & Complete Current Projects

The MRC's primary commitment is to continue its current projects to completion. In some cases, projects are phased to assure that adjustments can be made to reflect current circumstances, and in other cases, the MRC has made a long-term commitment which benefits the community at large, and therefore the MRC commitment is continuous.

Two of those current projects are the MRC's commitment to participate in the debt financing of sewage works projects, which directly benefits the community at large, and economic development, specifically. By participating in the sewage works debt, sewer bills for residential, commercial and industrial customers are reduced. The result of the MRC's participation in the sewage works debt simultaneously provides Mooresville residents with more disposable income, while at the same time making Mooresville more competitive in attracting new industry as a result of low utility costs. These projects are considered to indisputably meet the Findings of IC 36-7-14.

Retain Funds for Economic Development Incentives & Goals

The MRC currently retains some TIF funds for the specific purposes of being able to respond quickly to business attraction opportunities that match the goals of the MRC and the community. The retention of unused revenue places the MRC in an advantageous competitive position with respect to other communities (especially communities which have been slow to offer TIF as an economic development incentive). Creating and maintaining a competitive advantage in the business development marketplace is one of the key factors that has enabled Mooresville to be successful in capturing economic development opportunities, despite lesser success of its neighbors. These projects are considered to indisputably meet the Findings of IC 36-7-14.

Incentives for Industry/Business Locations/Expansions

The MRC also places a very high priority on stimulation of expansion by existing industries, as well as attracting new industries to the community. Although the lay public and media are likely to give more attention to new business recruitment, the MRC recognizes that workforce stability is created by stabilizing existing businesses and the expansion of existing businesses. If existing businesses are not expanding and evolving, the stability of the local workforce is impaired. The MRC seeks to encourage and stimulate expansion of existing Mooresville industries in several ways:

- Attracting employment training and education opportunities to benefit human capital and wage-earning potential;
- Offering training incentives to enable the workforce to respond to changes in technology;
- Offering infrastructure improvements necessary to support expanded business activity;
- Offering TIF investment in projects which expand/increase the local workforce and creates/retains jobs;
- Offering other financial participation in existing industry expansion.

It is appropriate to note that many of the new industries which are located in Mooresville have located here since the original ED/RD Plan was approved. The MRC participated in attracting these new industries, and now the industries that were once “new” to Mooresville are now the “existing industries” where the MRC seeks to encourage stability and expansion.

We also note that the MRC’s previous decisions to participate in sewage works debt served to keep the sewer utility rates low and have made the Mooresville facilities more cost-competitive within the corporate hierarchy of each existing industry. Experience suggests that the most cost-competitive facilities are more likely to be selected by corporate management for expansion than the competing plants in any corporate system. As such, the MRC’s participation in sewage works debt helps to stimulate growth in existing industries by keeping utility costs low.

At the same time, lower utility costs are also an element of attracting new industries. Communities with higher utility costs are generally required to compensate for those high utility costs by including some offsetting incentive in their attraction proposals. As such, the MRC’s partnership with the Town has succeeded is not only securing existing industries, but also in making Mooresville sites more attractive to outside corporate interests.

Each of the above itemized methods for stimulating expansion of existing business/industry requires that the MRC preserve some reserve cash which can be quickly and efficiently dedicated to support a proposal to expand existing industry, or to attract new industry. This use of MRC revenues represents a high priority ED Project, and these projects are considered to indisputably meet the Findings of IC 36-7-14.

Infrastructure Improvements/Enhancements

The MRC Retreat also placed a high priority on a variety of infrastructure-related projects. Economic development policy across the state and nation generally acknowledges “infrastructure improvements” to include the following forms of public infrastructure:

- Sewage/wastewater infrastructure;
 - Collections sewer line repairs and upgrades;
 - Interceptor sewer facilities and upgrades;
 - Lift station capacities and upgrades
 - Sewage treatment capacity and technology;
- Water infrastructure, including
 - water supply,
 - water storage (fire protection), and
 - water lines/delivery/pressure;

- (Mooresville's water utility is private, therefore, water infrastructure projects are likely to be more limited;)
- Transportation infrastructure including
 - New roads and road improvements to major corridors serving the ED/RD Areas, including primary and secondary corridors;
 - Road enhancements;
 - Intersection improvements;
 - Site Identity (and 'community/location/'brand' identification'), including gateway identity enhancements;
 - Primary Corridor: SR 67
 - Secondary Corridors:
 - Samuel Moore/Main Street (SR67 to Indiana),
 - Bridge Street (between SR67 and Moore/Main),
 - SR 42 from SR67 to Indiana, and
 - Indiana Street from SR67 to Main Street.
 - (The portion of SR267 within the RD Area, and serving to connect the RD Area with I-70);
- Stormwater Utility facilities, including
 - Sewer separation of combined sewers;
 - Flow equalization;
 - Combined sewer overflow controls
- Telecommunications infrastructure, including
 - Fiber-optic cable infrastructure;
 - Wireless telecommunications infrastructure
 - Public safety telecommunications enhancements

All of the above infrastructure-related projects are considered by the MRC to be valid investments of TIF and other Redevelopment Commission revenues. The MRC would respectfully consider any request for infrastructure improvements that would match its goals and objectives and would generate economic development benefits.

Sewage, Water & Stormwater Infrastructure

The MRC has a distinctive history in creatively participating in sewage works infrastructure projects that benefit economic development activities while also benefiting the public, at large. Inasmuch as Mooresville is served by a private water utility, the need for the MRC to participate in water infrastructure projects is somewhat limited, but not altogether eliminated. With regard to stormwater infrastructure, it is noted that one of the MRC's very first projects was to separate combined sewers in the historic downtown area in order to reduce the impact of CSO. (That original storm sewer separation project has also reduced the cost of CSO compliance and has saved countless dollars for Mooresville residents and businesses since its implementation.)

"Partnership With School Corporation"

The MRC Retreat also itemized a 'project' as "partnership with local schools.' This ED/RD Plan Amendment suggests that the MRC has already engaged this 'partnership with schools' notion, albeit without fanfare. Therefore, it seems appropriate to quietly mention that the MRC's utility participation actually has the impact of creating a very viable partnership with the school corporation, as well as other sewer utility customers.

The MRC's participation in sewage utility debt reduction has the direct effect of reducing sewer utility costs for ALL customers, including the schools. A review of the sewer utility revenues shows that the three Mooresville schools are a fairly major consumer of utility

service (consuming over 100,000 gallons per month), even though none of the schools are located within the Tax Allocation Areas. The MRC's policy of using TIF revenues to reduce monthly sewer bills, therefore, results in a substantial reduction in the operating costs of schools.

Transportation Infrastructure & Gateway Enhancements

The MRC has often advocated projects to improve local transportation infrastructure, especially with regard to SR67, which constitutes Mooresville's primary business corridor. The MRC is considering adding "gateway" enhancements which would serve to visually identify Mooresville to vehicles and visitors along SR67. This interest in "gateway" identification is consistent with previous successes of other communities which have successfully reinforced community identity with "gateway" identification, including:

- The Tony Hulman Memorial Way (Speedway, IN);
- Carmel Arts & Design District (Carmel, IN);
- Keystone Parkway Enhancement (Carmel, IN);
- I-65 Bridge enhancement (Columbus, IN);
- SR13 Corridor improvements (Mooresville, IN);
- Emerson Avenue Improvements (Beech Grove, IN);
- Super Bowl Village Georgia Street Enhancements (Indianapolis, IN);
- Monument Circle Improvements (Indianapolis, IN);
- Cultural Trail & Mass Ave Corridor Enhancements (Indianapolis, IN);
- And others which have investigated or are investigating the creation of community gateways.

The purpose of these 'gateways' is to create a point of visual architectural interest which identifies the community, and which visually designates the points at which the community is entered and exited. These 'gateways' are generally considered to give communities a specific and distinct identity which enhances the public image of the community. Such public image enhancements contribute to economic development success in both expansion of existing industries and the attraction of new industries.

The MRC is considering potential 'gateway' enhancements for SR67 as the main commercial/industrial corridor of Mooresville. This ED Project would require a partnership with INDOT to include the 'gateway' enhancements' as part of future upgrades to SR67.

In addition to 'gateway' considerations, the MRC seeks to consider projects on 'secondary' corridors serving the ED/RD Areas as opportunities to increase/enhance transportation service. These 'secondary' corridors are identified as follows:

- Samuel Moore/Main Street (SR67 to Indiana),
- Bridge Street (between SR67 and Moore/Main),
- SR 42 from SR67 to Indiana, and
- Indiana Street from SR67 to Main Street.
- (The portion of SR267 within the RD Area, and serving to connect the RD Area with I-70)

Telecommunications Infrastructure

The MRC Retreat actually identified at least two telecommunications infrastructure projects: provision of fiber-optic cable and the creation of a wireless telecom umbrella. Although the MRC considered the two projects as separate during the Retreat, it increasingly appears that both projects are manifestation of the same need – to enhance high-speed telecommunications capabilities in Mooresville. Such a project would have broad implications for economic development, as well as broad improvements to education and other residential benefits.

It is appropriate to note that other Indiana communities have undertaken high-speed telecom projects with varying degrees of success. Municipalities such as Scottsburg, Marion, Beech Grove, and Lebanon have undertaken municipal wireless telecom projects. Other communities, including Frankfort and West Lafayette have participated in fiber-optic cable projects. Although it is easy to offer a general ‘moniker,’ like “fiber-optic cable” or “wireless telecom” to describe a high-speed telecom infrastructure project, the MRC understands that there are critical and detailed decisions to be made in how the service is delivered, and that the delivery, itself, is probably the singular determination of a telecom project’s success.

At this point in time, it does not appear that there is a singular, successful model for high-speed telecommunications infrastructure, which can be replicated. Instead, the market is populated by competing interests with a significant potential for less-than-promised delivery. If the high-speed telecom product is not comprehensive, the project would be unlikely to be considered “successful.” The MRC would consider a telecommunications infrastructure project, if the surety of success can be enhanced. Generally speaking, the high-volume consumers of high-speed telecommunications services are the primary drivers of the demand for this utility. Current high-volume demand for telecommunications infrastructure would include:

- Town of Mooresville;
- Local hospitals;
- Mooresville schools;
- Public safety providers; and
- Certain major industries.

‘Partnership with the School Corporation’

The issue of high-speed telecom includes a potential for a partnership between the MRC and the school corporation. Currently, the school corporation uses two fiber-optic strands to satisfy its telecom needs. The school corporation’s IT department believes that a coordinated telecom project between the school and the MRC could bear substantial fruit in the form of operating cost reduction and increased government efficiency.

It should be obvious that telecom projects are extremely technical in nature, in addition to confronting major obstacles, such as real estate, rights of way/easements, hardware, software and technical maintenance. The complexity of these obstacles has proven to be a ‘barrier to entry’ for many entities which have moved forward more boldly than perhaps was appropriate. Further, the MRC is fully aware that the investment of public dollars is substantially more complex than the investment of private dollars, and as such there are situations where public dollars is simply not appropriate.

As a matter of public policy, however, the MRC should consider the potential for an ED Project which would invest in high-speed telecommunications infrastructure under the following conditions:

- Invest public dollars only where there is measurable benefit to the public at large, especially in terms of reduced cost of access to high-speed telecom;
- Invest public dollars only where there is adequate technical and operations support to assure that service will be consistently of high quality;
- Invest public dollars only after issues such as easements/rights of way and other technical obstacles have been adequately addressed and resolved; and
- Invest public dollars only where there is sufficient evidence of the need for service and a sufficient number of high-volume customers to assure that the high-speed telecom service is self-funding through service revenues.

It is difficult to begin a path with so many questions that require and deserve comprehensive answers. In some cases, the commitment to implement is too often presumed, rather than allowing the idea to fully gestate and address the issues that are necessary to make a project worthy of public investment. Such pitfalls must be avoided in order to retain the high levels of credibility of the MRC. At the same time, it is possible to envision a telecom project scenario where the result of the MRC investment is that Mooresville residents receive excellent high-speed telecom services at below-market costs and in those cases where the result of public investment is to reduce the local cost of living, the investment of public funds might be justified. There is much work necessary, however, to develop such a project structure.

Real Estate-Related ED & Redevelopment Projects:

The MRC Retreat also revealed a number of real estate related projects which deserve fair consideration, in order for the MRC to maintain its competitive advantage in the economic development marketplace. The projects below are of varied priority, and are highly dependent upon the project circumstances, such as location, condition, owner, etc.

The real estate-related Projects identified in the MRC Retreat are briefly summarized as follows:

- Shovel ready/site certification for purposes of market-competitive advantage;
- Acquire/option, etc. land and/or buildings for purposes of industrial attraction;
- Ability to own, lease, improve and/or sell properties for purposes of redevelopment and neighborhood revitalization;
- Potential for construction of spec building(s) under certain situations;
- Development of a façade improvement program, especially for downtown historic buildings;
- Consideration of certain building rehabilitation projects to remove/eliminate blighting influences and restore economic viability, such as the South Bridge Crossing shopping center;
- Consideration of projects in partnership with educational institutions, including continuing education, for purposes of worker training/re-training, as well as improving human capital.

It would be the intent of the MRC to be able to engage in real estate-related Projects for a broad range of economic development purposes, including enabling/facilitating existing business expansion, and redevelopment of abandoned or under-utilized property, as well as attracting new industry. The intent of engaging in real estate-related projects would be to improve/increase the quality of life in neighborhoods and/or to address other community and economic development goals of the community at large. For purposes of this 2012 ED/RD Plan Amendment, the term

“acquisition” can cover a broad range of ownership (and temporary ownership types, including options, leases, purchases or other forms of land/property transfer) types.

In other communities, redevelopment commissions have engaged in real estate-related projects with a broad range of intents and purposes, such as:

- Acquisition of property as a result of the tax delinquency process in order to restore the property to taxable status and restore municipal property tax revenues.
- Acquisition of property to address/remove blighting influences or other neglect on neighborhoods.
- Acquisition and re-sale of property to facilitate the expansion of desirable local business.
- Acquisition of property to create buffers between different or conflicting land uses.
- Acquisition of property for the purpose of preservation of the property or the character of a neighborhood.
- Acquisition of property for the purpose of leasing the property to a desired employer or education/training provider.

In addition to acquisition of property, the MRC can also envision the potential for participation in economic redevelopment projects, such as façade or other building renovation in the historic downtown area for projects which adequately promise/provide positive benefit to the commercial areas of Mooresville. While the MRC does have statutory authority to pursue real estate acquisition through eminent domain, the MRC has historically emphasized negotiated purchase in order to pursue real estate-related projects and does NOT anticipate the use of eminent domain in this 2012 Amendment.

Workforce Development & Education

The MRC recognizes that workforce development is a major issue that will continue to confront economic development policy makers. It is imperative that employees continue to be trained and re-trained at more sophisticated and specialized levels in order to maintain their economic viability. This Project is aimed more at the employee than the employer, per se, but nonetheless has a direct and positive impact on local economic development.

When all of the other issues are resolved, the purpose of economic development is to provide economic opportunity to the populace. Most agree that creating and retaining jobs is the central issue in economic development. Creating/retaining jobs must, in all cases, be coupled directly with employees trained to fulfill the requirements of those jobs. Workforce development is the method by which employees’ skills continue to evolve along with technology and productivity.

The MRC is prepared to engage in the development of partnerships with state-level entities, such as Ivy Tech and/or other educational institutions, in providing worker training and re-training in order to enable Mooresville residents to remain viable in the evolving Indiana economy. The MRC will consider assisting and incentivizing post-secondary education opportunities for Mooresville residents. Workforce development projects would, therefore, be targeted directly at issues of offering opportunities for the types of education and training which are commensurate with evolving and increasing economic job opportunities for Mooresville citizens and residents.

Additional ED & Redevelopment Projects to be Considered in Public Discussion

The MRC Retreat also identified a series of conceptual project types which are likely to require greater investigation and research into the details of implementation and operation before public

funds can be safely or appropriately invested. The purpose of including these projects in the 2012 ED/RD Plan Amendment is to serve as notice that the MRC could be entertaining such concepts and to encourage public discussion of appropriate project parameters and issues of public policy which would be appropriate to protect the public interest. The following types of potential Projects are likely to be considered for public discussion by the MRC, while also noting that there are no immediate plans to undertake such projects:

- New public safety building
 - While the potential need for public safety facilities is clear, the MRC must address the reasons that such facilities fall under the MRC's jurisdiction, rather than the 'general government' authority of the municipality.
 - Public safety is indisputably a function of general government, but does not fall squarely into the jurisdiction of redevelopment commissions, thereby generating serious question as to the propriety of such an investment as an economic development project.
 - There are multiple Statutory Findings (see IC 36-7-14) which cannot reasonably be addressed with this project, thereby creating potential legal problems for the project which must be addressed.
- Quality of life projects
 - "Quality of life" projects are difficult to statutorily justify under the Statutory Findings required by IC 36-7-14.
 - By definition, "quality of life" projects fail to create, retain or improve jobs.
 - "Quality of life" projects do not clearly diversify or otherwise demonstrably improve the assessed values of a community.
 - By definition, "quality of life" projects also tend to fail to achieve other generally accepted parameters of economic development, including statutory parameters.

The MRC expects that there may be isolated and carefully-defined projects which would seem plausibly "good" to the community, at the same time as the MRC understands its public responsibility to carefully administer the public treasury. In order for the types of projects presented above to be viable as expenditures of public funds, however, the public discussion must be able to support a public policy which is clear and unambiguous as to how the MRC would reasonably review such project proposals, and then how the MRC would assure that its promises to the public are kept.

The MRC is prepared to engage the public in discussion of these types of projects in order to establish a clear public policy for addressing requests such as these which might occur. At this time, however, the MRC simply notes that there are fair and honest questions in these regards which are as yet not adequately answered.

Impact Analysis: MRC's Investment in Municipal Wastewater Projects

There has been much debate regarding the relative success or failure of local redevelopment commissions in Indiana. This debate is better informed when considering the indisputable success story of the MRC's investment in municipal wastewater facilities over the years.

Please consider the following with regard to the public benefit realized as a result of the wastewater treatment projects which the MRC has funded since 1990:

- The MRC's original investment in sewer system lining and elimination of infiltration has saved the entire community literally millions of dollars in reduced CSO impact;
- The MRC chose to invest directly in sewage treatment expansion as partners with the Town on several occasions.
 - The MRC's participation in funding wastewater treatment facilities effectively **"replaced" the capacity consumed by industrial expansion;**
 - The MRC's participation in funding wastewater treatment facilities simultaneously **reduced the amount of the sewer/wastewater rate increase** which would otherwise have been necessary to fund the wastewater treatment plant expansion;
 - The effective sewer rate decrease which resulted from the MRC's financial partnership with the Town was **beneficial to residential customers, as well as retail customers;**
 - The effective sewer rate decrease which resulted from the MRC's financial partnership with the Town also **served to make Mooresville more economically competitive in attracting new industries to Mooresville** by reducing their long term operating costs.
 - The sewer rate savings enjoyed by residential customers as a result of the financial partnership of the MRC and the Town **created additional, personal, discretionary income which was captured by Mooresville retail businesses.**
 - The increase in discretionary income also **enabled Mooresville residents to enjoy an increase in relative prosperity**, with regard to job satisfaction, and enjoyment of home and life.
 - The effective sewer rate reduction also **benefited schools and government by reducing operating costs and improving the economic vitality of students and their families.**

The economic impact of the MRC's financial partnership with the Town Council was measured using a simple economic model which estimated the sewer costs which would have been realized **WITHOUT** the MRC's financial participation in the sewer project. A summary of that impact measurement is presented in the following table, showing the relative sewer rate reduction for various classes of sewer customer.

The most important/informative single figure from this Impact Analysis Model is that the **MOORESVILLE SEWER CUSTOMERS HAVE ENJOYED A TOTAL OF ~\$5 MILLION IN REDUCED SEWER COST SINCE THE ORIGINAL MRC PARTICIPATION, AND THIS FIGURE CONSTANTLY CONTINUES TO GROW!** This is a significant and noteworthy achievement of the MRC, especially in an

environment where the policy decisions of other redevelopment commissions are brought into question.

This economic impact model is designed to address the idiosyncrasies of the economic impact of wastewater utility investment by the MRC. Wabash Scientific, inc., has not attempted to quantify the economic impact of the MRC's success in capturing specific industries, but we can attempt to do so, if the MRC thinks it is appropriate.

Additional Economic Impact Analysis Can Be Provided

The economic impact analysis offered above seeks only to illustrate the community-wide benefit that has been realized as a result of the MRC's policies related to wastewater utility investment. While the above analysis was not intended to be exhaustive, it should be clear to even the most lay readers that the MRC's policies in this regard have repaid the community in direct financial terms. The direct savings to individual persons generates a multiplier effect through the local economy as individuals buy more and save as a result of the cost savings, which, in turn, supports other commercial enterprises. In our view, this was the original and the consistent intent of the statutes and the MRC is to be applauded for its effort and wisdom.

A similar (but different) impact analysis could be generated for the MRC's investment in direct manufacturing projects. Then MRC's investment in manufacturing incentives generates wages directly to individuals, which then multiply through the local economy, with an amplified direct impact that exceeds the economic impact of utility cost reductions.

The jobs created/captured as a result of the MRC incentives support the regional economy beyond the limits of Mooresville. Given that standard 'employment commute' times in the area range around 20 minutes, it would be logical to expect that most of the employees in Mooresville's industries are located within 20 miles. Generally speaking, only about 50% of those jobs are filled by Mooresville residents. As such, the economic impact of the wages generated by the jobs captured/created in Mooresville stretches deeply into Marion, Johnson, Morgan, and Hendricks counties. The residency of those employees, individually, tends to dictate some of their individual spending patterns, and only a detailed analysis of the employment rolls would be sufficiently specific as to be useful in measuring economic impact. We don't find that additional specificity to be sufficiently meaningful in this case to justify the cost of the analysis.

The conclusion to be drawn from any measurement of the economic impact of manufacturing employment created/captured by the MRC is to note that those manufacturing jobs represent the economic anchors for literally hundreds of citizens of four counties, within 20 miles of Mooresville. As such, the MRC has established Mooresville as an employment center which is beginning to approach 'regional impact,' due to its success.

The combination of jobs created/captured and the economic impact of the MRC's investment in the Town's sewer utility thereby generate multi-level economic impacts on the community and the region.

| Mooresville Sewer: Annual revenue based on current usage applied to historical rates | | | | | | | | | | | | |
|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------|----------------------------|-------------|-------------|-------------|----------------------------|-------------|----------------|--------------------------------------------------|--|--|
| Rates for given dates | July 1992 - July 2007 | | January 2008 - August 2010 | | | | August 2010 - Present 2012 | | 1992 thru 2012 | | | |
| | pre 1992- July 1992 | note: years 1993 to 2006 all the same | July 2007- Jan 2008 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | TOTAL | | |
| Year | 1992 | 1993 thru 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | TOTAL | | | |
| Residential | \$703,824 | \$703,824 | \$752,106 | \$896,952 | \$896,952 | \$1,112,077 | \$1,413,252 | \$1,413,252 | \$17,041,951 | | | |
| Commercial | \$232,764 | \$232,764 | \$248,364 | \$295,152 | \$295,152 | \$400,847 | \$548,820 | \$548,820 | \$5,828,615 | | | |
| | commercial includes the following, broken out separately: | | | | | | | | | | | |
| Govt | \$3,048 | \$3,048 | \$3,216 | \$3,720 | \$3,720 | \$4,575 | \$5,772 | \$5,772 | \$72,495 | Percentage of these groups of commercial 26.4% | | |
| Multi-Family | \$51,264 | \$51,264 | \$54,768 | \$65,280 | \$65,280 | \$80,330 | \$101,400 | \$101,400 | \$1,237,418 | | | |
| Educational | \$2,868 | \$2,868 | \$3,072 | \$3,684 | \$3,684 | \$4,534 | \$5,724 | \$5,724 | \$69,442 | | | |
| Church | \$6,588 | \$6,588 | \$7,020 | \$8,316 | \$8,316 | \$10,231 | \$12,912 | \$12,912 | \$158,527 | | | |
| Subtotal | \$63,768 | \$63,768 | \$68,076 | \$81,000 | \$81,000 | \$99,670 | \$125,808 | \$125,808 | \$1,537,882 | | | |
| Industrial | \$130,284 | \$130,284 | \$139,536 | \$167,304 | \$167,304 | \$195,959 | \$236,076 | \$236,076 | \$3,096,515 | | | |
| TOTAL | \$1,194,408 | \$1,194,408 | \$1,276,158 | \$1,521,408 | \$1,521,408 | \$1,908,223 | \$2,449,764 | \$2,449,764 | \$29,042,845 | | | |
| | Actual Cost Scenario without MRC TIF Investment | | | | | | | | | | | |
| | Without 1992 or 2010 RDC Assistance | | | | | | | | | | | |
| Residential | \$753,234 | \$802,644 | \$857,958 | \$1,021,896 | \$1,021,896 | \$1,379,196 | \$1,879,416 | \$1,879,416 | \$20,090,028 | Total '92-'12 Differences vs Current \$2,988,077 | | |
| Commercial | \$249,138 | \$265,512 | \$283,524 | \$335,784 | \$335,784 | \$437,619 | \$580,188 | \$580,188 | \$6,519,393 | \$690,778 | | |
| | commercial includes the following, broken out separately: | | | | | | | | | | | |
| Govt | \$3,264 | \$3,480 | \$3,672 | \$4,248 | \$4,248 | \$5,733 | \$7,812 | \$7,812 | \$85,509 | | | |
| Multi-Family | \$54,870 | \$58,476 | \$62,538 | \$74,232 | \$74,232 | \$100,192 | \$136,536 | \$136,536 | \$1,457,800 | | | |
| Educational | \$3,066 | \$3,264 | \$3,498 | \$4,188 | \$4,188 | \$5,648 | \$7,692 | \$7,692 | \$81,668 | | | |
| Church | \$7,050 | \$7,512 | \$8,010 | \$9,468 | \$9,468 | \$12,778 | \$17,412 | \$17,412 | \$186,766 | | | |
| Subtotal | \$68,250 | \$72,732 | \$77,718 | \$92,136 | \$92,136 | \$124,351 | \$169,452 | \$169,452 | \$1,811,743 | \$273,861 | | |
| | Percentage of increase that these four segments represent of the total commercial group 39.6% | | | | | | | | | | | |
| Industrial | \$139,464 | \$148,644 | \$159,180 | \$189,468 | \$189,468 | \$251,013 | \$337,176 | \$337,176 | \$3,683,961 | \$587,446 | | |
| TOTAL | \$1,278,336 | \$1,362,264 | \$1,456,098 | \$1,731,420 | \$1,731,420 | \$2,316,530 | \$3,135,684 | \$3,135,684 | \$33,856,868 | \$4,814,023 | | |
| | comparison of Without 1992 or 2010 RDC Assistance to Actual Rates | | | | | | | | | | | |
| Difference | \$83,928 | \$167,856 | \$179,940 | \$210,012 | \$210,012 | \$408,307 | \$685,920 | \$685,920 | \$4,814,023 | | | |

Summary of ED/RD Projects & Estimated Costs

The table below presents a summary of the ED/RD Projects which are considered in this ED/RD Plan Amendment and a preliminary estimate of the cost range of each project. Inasmuch as the experience of the MRC has demonstrated that projects have been identified in the most general of terms as a projection of future activity, the cost estimates will show an anticipated cost range, with a minimum and a maximum cost. As the projects approach implementation, more complete and detailed estimates will be presented publicly during project discussions by the MRC.

| Anticipated ED/RD Projects & Estimated Range of Costs (ED/RD Plan Amendment) | | |
|-----------------------------------------------------------------------------------------|-----------------------|------------------------|
| ED/RD Project | Est. Low | Est. High |
| Continue & Complete Current Projects | \$ 1 million | \$ 3 million |
| Retain Funds for ED & Redevelopment Incentives & Goals | \$ 2 million | \$ 5 million |
| Incentives for Industry/Business Locations/Expansions | \$ 0.5 million | \$ 3 million |
| Infrastructure Improvements/Enhancements | \$ 3 million | \$ 9 million |
| Real Estate-Related ED & Redevelopment Projects: | \$ 2 million | \$ 4 million |
| Workforce Development & Education | \$ 1.5 million | \$ 3 million |
| Additional ED & Redevelopment Projects to be Considered | \$ 2 million | \$ 8 million |
| Totals | \$ 9.8 million | \$ 30.5 million |

Statutory Findings for ED/RD Areas

Inclusion of Previous Statutory Findings by Reference

This 2012 Amendment to the Mooresville Economic Development and Redevelopment Plans hereby incorporates by reference all previous Statutory Findings. The MRC has successfully endeavored to remain consistent in its economic development and redevelopment policies since the original ED/RD Plans and this 2012 Amendment is not interpreted to represent any significant departure from those original goals and objectives. The accomplishments and achievements of the MRC and the Town in this regard speak for themselves. New investment in commercial and industrial developments, as well as new jobs, have been captured by the MRC, stabilizing the economic base of the community and generating significant new economic growth. At the same time, significant attention to the task of correcting old problems and compliance with new regulations has been successful undertaken. All of these issues contribute to the fact that the original and subsequent Statutory Findings remain applicable in whole or in part to the ongoing activities, strategies and projects of the MRC, and as such are hereby incorporated by reference hereto.

General

The Mooresville Economic Development Plan (ED/RD Plan) was originally undertaken to support a broad range of commercial and industrial economic development and redevelopment projects located in Target Areas around Mooresville. Subsequent amendments to the ED/RD Plan and Mooresville Tax Allocation Area (MTAA) were undertaken with this same, consistent community goal, and each of those amendments has included reiterated Statutory Findings, in accordance with statute. The amended MTAA is recommended to be statutorily expanded as the Town and the MRC cooperatively identify new economic development and redevelopment projects, so as to optimize MRC management. Since the very beginnings of the MRC, the MRC has worked cooperatively with the Town Council to identify projects that are appropriately within the scope of the MRC's jurisdiction and statutory authority.

The MRC is proposing designation of SR67 rights of way, which do not contribute directly to TIF revenues, but serve as connectors and corridors where it is important to affirm the Town's identity. Per statute, designation of the rights of way enable the MRC to use TIF revenues to flexibly direct investments in economic development and redevelopment along the corridor, in accordance with this 2012 ED/RD Plan Amendment. As stated above, it is anticipated that highway corridor enhancements will also be considered by the MRC as part of the industrial redevelopment effort, especially with regard to redevelopment of the Old Industrial area.

ED/RD Plan Conformity with Existing Plan of Development

Any projects proposed for development in the MTAA are to be sequentially reviewed and approved by the Mooresville Plan Commission and the Mooresville Town Council, in partnership with the Mooresville Redevelopment Commission (MRC). By working together cooperatively in the development of the economic development and redevelopment projects, the Plan Commission and Redevelopment Commission hope to minimize or eliminate any potential for the projects to be out of conformity with the Mooresville Comprehensive Plan and its supporting documents. As such, the MRC expects to accept the approval decision of proposed economic development projects by the Mooresville Plan Commission as a clear and

unambiguous statement of the Plan Commission's finding that the proposed development conforms to the overall plan of development of the proposed ED Area. This determination is critical to the MRC's statutory consideration of the creation of an ED Area to support economic development and redevelopment projects in Mooresville, and the Town and MRC seek to set forth policies which affirm this conformity.

Amendment of an Economic Development Area & Economic Development Plan, as well as Amendment of a Redevelopment Area & Plan

This 2012 Amendment to the Mooresville Economic Development & Redevelopment Areas recognizes that the MRC originally identified BOTH an Economic Development Area and a Redevelopment Area, under statute. The lay public may or may not be aware of the distinctions between these Areas, especially since the MRC has worked effectively and seamlessly to address needs of both Areas, simultaneously and seamlessly. Inasmuch as the expansion of both areas is proposed, it is necessary and appropriate to address both the expansions of the designated REDEVELOPMENT Area, and the ECONOMIC DEVELOPMENT Area on a statutory basis, while recognizing the similar statutory requirements between the two.

The creation/expansion of an Economic Development Area and the contents of an ED Plan are governed by IC 36-7-14-41, which, for purposes of clarity, is presented in its entirety below:

IC 36-7-14-41: Economic development area; determination; enlargement

- (a) The commission may, by following the procedures set forth in sections 15 through 17 of this chapter, approve a plan for and determine that a geographic area in the redevelopment district is an economic development area. Designation of an economic development area is subject to judicial review in the manner prescribed in section 18 of this chapter.
- (b) The commission may determine that a geographic area is an economic development area if it finds that:
 - (1) the plan for the economic development area:
 - (A) promotes significant opportunities for the gainful employment of its citizens;
 - (B) attracts a major new business enterprise to the unit;
 - (C) retains or expands a significant business enterprise existing in the boundaries of the unit; or
 - (D) meets other purposes of this section and sections 2.5 and 43 of this chapter;
 - (2) the plan for the economic development area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under this section and sections 2.5 and 43 of this chapter because of:
 - (A) lack of local public improvement;
 - (B) existence of improvements or conditions that lower the value of the land below that of nearby land;
 - (C) multiple ownership of land; or
 - (D) other similar conditions;
 - (3) the public health and welfare will be benefited by accomplishment of the plan for the economic development area;
 - (4) the accomplishment of the plan for the economic development area will be a public utility and benefit as measured by:

- (A) the attraction or retention of permanent jobs;
- (B) an increase in the property tax base;
- (C) improved diversity of the economic base; or
- (D) other similar public benefits; and

(5) the plan for the economic development area conforms to other development and redevelopment plans for the unit.

The determination that a geographic area is an economic development area must be approved by the unit's legislative body. The approval may be given either before or after judicial review is requested. The requirement that the unit's legislative body approve economic development areas does not prevent the commission from amending the plan for the economic development area. However, the enlargement of any boundary in the economic development area must be approved by the unit's legislative body, and a boundary may not be enlarged unless:

- (1) the existing area does not generate sufficient revenue to meet the financial obligations of the original project; or
 - (2) the Indiana economic development corporation has, in the manner provided by section 15(f) of this chapter, made a finding approving the enlargement of the boundary.
- As added by P.L.380-1987(ss), SEC.16 and P.L.393-1987(ss), SEC.5. Amended by P.L.114-1989, SEC.11; P.L.146-2008, SEC.739.*

The creation/expansion of a Redevelopment Area are similar in nature, and governed by IC 36-7-1-3 (with additional clarification afforded by IC 36-7-14-1.3 related to statutory changes), and IC 36-7-14-15. In recent years, the nomenclature relating to "redevelopment areas" has been adjusted to reduce the use of the term "blighted areas," in deference to the less-extreme term "areas in need of redevelopment," in accordance with IC 36-7-14-1.3. In the case of Mooresville, a "Redevelopment Area" was established at the same time as an "Economic Development Area," and therefore this 2012 Amendment to both the Economic Development and the Redevelopment Plans (& Areas) is addressed with the observation that all ED & RD findings were found previously to conform to statute and are hereby stated to continue such conformity. As such, the Redevelopment Area/Plan requirements of IC 36-7-14-15 are similar to, but not identical to, the Economic Development Area/Plan requirements. The contents of IC 36-7-14-15 are presented below, for clarity, and the RD portion of this Plan is hereby found to conform to these statutory findings in all respects:

- Sec. 15. (a) Whenever the redevelopment commission finds that:
- (1) an area in the territory under its jurisdiction is an area needing redevelopment;
 - (2) the conditions described in IC 36-7-1-3 cannot be corrected in the area by regulatory processes or the ordinary operations of private enterprise without resort to this chapter;
 - (3) the public health and welfare will be benefited by (see similar provisions in IC 36-7-14-41(b)(3), above):
 - a. the acquisition and redevelopment of the area under this chapter as a redevelopment project area; or
 - b. the amendment of the resolution or plan, or both, for an existing redevelopment project area; and
 - c. in the case of an amendment to the resolution or plan for an existing redevelopment project area:
 - i. the amendment is reasonable and appropriate when considered in relation to the original resolution or plan and the purposes of this chapter; and

- ii. the resolution or plan, with the proposed amendment, conforms to the comprehensive plan for the unit;
the commission shall cause to be prepared the data described in subsection (b).

(b) After making a finding under subsection (a), the commission shall cause to be prepared:

(1) maps and plats showing:

(A) the boundaries of the area in which property would be acquired for, or otherwise affected by, the establishment of a redevelopment project area or the amendment of the resolution or plan for an existing area;

(B) the location of the various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, re-platting, re-planning, rezoning, or redevelopment of the area, indicating any parcels of property to be excluded from the acquisition or otherwise excluded from the effects of the establishment of the redevelopment project area or the amendment of the resolution or plan for an existing area; and

(C) the parts of the area acquired, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the redevelopment plan;

(2) lists of the owners of the various parcels of property proposed to be acquired for, or otherwise affected by, the establishment of an area or the amendment of the resolution or plan for an existing area; and

(3) an estimate of the costs, if any, to be incurred for the acquisition and redevelopment of property....

The resolution must state the general boundaries of the redevelopment project area

(d) This subsection applies to the amendment of the resolution or plan for an existing redevelopment project area. After completion of the data required by subsection (b), the redevelopment commission shall adopt a resolution declaring that:

(1) it will be of public utility and benefit to amend the resolution or plan for the area (see ED Area Findings (B) (4), above); and

(2) any additional area to be acquired under the amendment is designated as part of the existing redevelopment project area for purposes of this chapter *....

(*no land acquisition by eminent domain is proposed. All land acquisition by the MRC is proposed to be undertaken in direct pursuit of projects itemized above, and any land is to be acquired solely through negotiated purchase)....

Clearly, there is substantial overlap between the statutory sections governing economic development and those governing redevelopment areas. Therefore, for purposes of public clarity, this ED/RD Plan Amendment will seek to streamline the areas of overlap into a succinct set of cogent arguments which are clear as to the public intent for both types of Areas. If the MRC subsequently finds that the public is not adequately informed on any point, the MRC will seek to clarify those portions of the ED/RD Plan Amendment which may be determined in the future to cause confusion for the lay public.

This 2012 Mooresville ED/RD Plan Amendment is developed for purposes of residential, commercial and industrial economic development and redevelopment. Therefore, this 2012 Mooresville ED/RD Plan Amendment is presented as conforming to the applicable statutes in all respects, and the MRC will use the 2012 ED/RD Plan Amendment to clearly set forth the premises upon which the MRC considered the creation of the original ED/RD Areas and the

Mooresville Tax Allocation Areas (MTAAs) to support the economic development and redevelopment projects which are in various stages of consideration.

Land Acquisition Under land acquisition for purposes of creating competitive advantages with respect to responding to ED project opportunities. History has shown that projects sometimes come along which demand immediate response with a site which is under control by the redevelopment commission. The MRC has historically sought to be competitive for such project opportunities, and has been successful in recruiting those types of new industries. For this reason, the MRC hereby states that this 2012 ED/RD Plan Amendment hereby contains provisions for the MRC to acquire real estate in those cases where land acquisition is necessary to accomplish an identified ED Project.

The MRC may consider negotiated acquisition of the following parcels, in whole or in part, with respect to one or more of the projects and initiatives set forth in this 2012 ED/RD Plan Amendment:

- South Bridge Crossing Shopping Center
 - 200-266 Bridge Street
 - Parcel # 55-01-36-300-004.003-005
 - Parcel # 55-05-01-100-003.003-005
 - Parcel # 55-01-36-300-004.004-005
- 350 Bridge St.
 - Parcel # 55-01-25-472-003.000-005
- 310 Indianapolis Road
 - Parcel # 55-01-25-472-002.000-005
- 230 Indianapolis Road
 - Parcel # 55-01-36-210-007.000-005
- 173 Indianapolis Road
 - Parcel # 55-01-36-235-006.001-005
 - Parcel # 55-01-36-235-007.000-005

In such cases, it is the MRC's intent to acquire such real estate through the process of negotiated purchase. It is the intent of the MRC to negotiate cooperatively with landowners at all times. If, for some unforeseen circumstance, property is proposed to be acquired using the MRC's statutory power of eminent domain, the MRC will undertake such public actions/processes as directed under statute for such purchase, with all public disclosure required by statute.

MRC Finds this Amendment to Be Reasonable & Appropriate & Conforms to the Comprehensive Plan for Mooresville

In accordance with statute, the MRC finds this ED/RD Plan Amendment to be reasonable and appropriate in extending the principles, goals and objectives of the MRC and that this 2012 ED/RD Plan Amendment conforms to the comprehensive plan for Mooresville (the latter to be confirmed by presentation to the Plan Commission).

Statutory Findings (above), this ED/RD Plan Amendment contains the Statutory Findings, below, drawing information as needed from the planning and other public documents on file at the Town and the County, including the Mooresville Comprehensive Plan (Comp Plan), pertinent utility plans/studies, and other economic development and redevelopment documents.

While the MRC recognizes the potential for redundancy in addressing each specific statutory finding of fact, this ED/RD Plan Amendment will attempt to minimize such redundancy where possible, while reserving the right to amend and amplify any of its findings in response to public testimony, comments and suggestions, per statutory intent.

These Statutory Findings hereby incorporate by reference any and all previous planning documents approved by the MRC, the Mooresville Town Council, and other legal entities of the Town of Mooresville to the extent that those ED/RD Plans & Amendments support and extend the considerations relevant to the creation of the Mooresville ED/RD Areas and the MTAA's. It should be clear to even the most casual (or cynical) observer that the SR67 corridor and certain local streets (all directly affected by this MTAA proposal), are critical to the long term economic viability of the Town of Mooresville on multiple, simultaneous levels. Further, the separate and independent scrutiny and review of development proposals by the Town Council, Plan Commission, and MRC are all intended to serve as protection of the community's standards and public policies in service to the community at large. It is the MRC's intent to remain consistently respectful of these parallel, independent and inter-dependent roles.

FINDING #1A: THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA: (A) PROMOTES SIGNIFICANT OPPORTUNITIES FOR THE GAINFUL EMPLOYMENT OF ITS CITIZENS

The Mooresville ED/RD Plan specifically proposes to promote significant opportunities for gainful employment of not only Mooresville citizens, but for citizens residing in the county and the region, including SW Indianapolis, northwestern Johnson County, and other nearby areas. The ED/RD Plan promotes significant opportunities for gainful employment on several levels, including:

- the MRC's effort to offer economic development incentives in order to stabilize and/or expand existing industrial facilities and to make Mooresville facilities more economically competitive within their corporate hierarchies as a means of preventing closure of Mooresville manufacturing facilities and preserving existing jobs;
- the MRC's effort to offer economic development incentives for the direct purpose of helping Mooresville industries to capture corporate investment in new product manufacturing for the purpose of promoting the creation of new jobs within existing industries;
- the MRC's effort toward creating a matrix of economic incentives designed to make Mooresville and its industrial sites more competitive in attracting new companies to Mooresville and thereby creating new jobs;
- the MRC's effort to identify potential suppliers to existing industries and to develop strategies for making those suppliers aware of economic development opportunities for locating near Mooresville facilities for the purposes of improving the supply chain;
- the MRC's effort to identify and promote new industrial sites in the ED/RD Areas for capturing new industrial locations;
- the MRC's effort in coordinating economic development policy with utility policy at the Town level for the purpose of keeping industrial operating costs low through controlled and competitive utility rates;
- the MRC's effort in coordinating and developing specific strategies for encouraging new commercial business activity in the Historic Downtown/CBD area, with the intent of creating new employment opportunities at the retail level; and
- the MRC's effort in promoting new commercial opportunities along the 'Target Area' corridors which would enrich and diversify the availability of commercial products and services to Mooresville residents.

It is the MRC's stated goal at this very early stage in the process to attract new industry, as well as to help existing industry remain economically competitive in the Mooresville area. The initiatives of development and refinement of economic development incentive packages that would make Mooresville sites competitive with other Indiana sites are developed with the intent of achieving this employment goal. In addition, the MRC will seek to undertake initiatives which will enable the workforce to continue to improve its skill levels and expertise through continuing education, as an enhancement of Mooresville as a place to do business.

The MRC's proposal to designate the MTAA, as set forth in this ED/RD Plan is clearly intended to promote the gainful employment of the citizens of Mooresville and surrounding communities, thus meeting the statutory requirements of this finding of fact.

FINDING #1B: ...ATTRACTS A MAJOR NEW BUSINESS ENTERPRISE TO THE UNIT....

This ED/RD Plan notes that the statutory finding of 'attracting a major new business enterprise' includes the attraction/capture of new products by existing industries. Major corporations make many products, often produced in separate facilities. Therefore, the MRC hereby states that the MRC's definition of a "new business enterprise" would include the capture of investment in new facilities and equipment by an existing industry to produce a new (or improved) product, as well as expanding the manufacturing capacity to produce existing products. As such, the MRC is stating publicly that this statutory section applies to attracting BOTH new industry and expanding existing industry.

The MRC offers that several existing economic development and redevelopment successes have already generated new investment in business facilities in Mooresville. These new investments were generally made by existing Mooresville industries and were generally supported through economic development incentives. It is the MRC's intent to continue to encourage new investment by existing Mooresville industries in order that Mooresville's industrial base will remain economically competitive within existing corporate hierarchies. As such, the MRC sees no genuine distinction between new investment by existing business and new investment by businesses not yet located in Mooresville.

In addition, the MRC will seek to generate and attract major new business investment, including both major commercial and major industrial business enterprises, over time. The MRC's plans and goals would include attracting and expanding major new commercial and industrial enterprises, as well as professional office business enterprises in the ED/RD Areas. The MRC seeks to be aggressive in its plans and is committed to a long-term effort to restore economic vitality to the local area.

The Mooresville ED/RD Plan clearly seeks to attract major new business enterprise to Mooresville – as well as attracting major new investment by existing business/industry in Mooresville – and to the MTAA, thus meeting the requirements of this statutory finding.

FINDING #1C: ...THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA... RETAINS OR EXPANDS A SIGNIFICANT BUSINESS ENTERPRISE EXISTING IN THE BOUNDARIES OF THE UNIT.

On the most fundamental level, the MRC is basing this 2012 ED/RD Plan Amendment and the expanded designation of the MTAA on existing commercial and industrial investment that has been affirmed through various methods. The fact that the Town and the MRC have enjoyed cooperative success in attracting new economic opportunities which have not sought incentives does not diminish the success of the overall effort.

The MRC recognizes that Mooresville is not located along a major interstate highway corridor and as such would potentially be handicapped in its competitiveness for new industrial facilities. Due to this reason and others, the MRC will initiate its economic development planning by emphasizing and amplifying the opportunities presented by its existing industrial citizens, as well as by attracting new industries wherever possible.

As stated previously, the MRC's ED Strategy includes three distinct primary initiatives:

- to develop economic incentives appropriate to secure/retain existing jobs at existing Mooresville industries in order to make those plants more cost-competitive with other facilities within the corporate hierarchy;
- to develop economic incentives which would enable the MRC to successfully capture new investment in expansion and the addition of new product lines by/from existing industries and businesses;
- to develop economic incentives necessary to make Mooresville sites more competitive in attracting new investment from new industries and businesses from outside of Mooresville.

The items (above) clearly and directly address this Statutory Finding. For these reasons, it is suggested that the 2012 Mooresville ED/RD Plan Amendment will assist the Town of Mooresville in both retaining and expanding significant Mooresville business enterprises in the Town, as well be attracting new business enterprises, thus fulfilling this statutory finding.

FINDING #1D: ...THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA... MEETS OTHER PURPOSES OF THIS ... CHAPTER....

The 2012 Mooresville ED/RD Plan Amendment meets several 'other purposes' for the economic development of Mooresville, and the surrounding area. To achieve brevity of purpose, this section will simply summarize some of the concepts which can be expanded, if necessary, to further support and enhance the compliance with the Statutory Findings. Such additions can be made as the 2012 ED/RD Plan/Area Amendment approval process moves forward.

First, the MRC emphasizes the importance of a cooperative and mutually beneficial relationship with local business people. The MRC's effort, in cooperation with local industries, seeks to invigorate the business community in order to encourage new business investment and to stabilize existing employment. In the absence of regular investment in plants, equipment and technology, existing facilities quickly become non-competitive within that individual corporate hierarchy. Without an effort to encourage

new investment, the likelihood of business closure is increased due to indifference or to outright neglect. By taking an assertive role in promoting the community, the MRC seeks to restore and inspire the determination of local businesses to sustain their presence in Mooresville, and to attract the re-investment necessary for Mooresville facilities to remain low-cost/high-profit facilities within each corporate hierarchy.

Second, the MRC seeks to develop a functional partnership with other Town agencies and Boards in order to develop a comprehensive set of local economic development parcels. For example, it is clear that the cost of water and sewer service is an important part of the cost of doing business. Therefore, the MRC seeks to develop a functional partnership with the Town Council to work cooperatively to help keep utility rates low. This utility strategy has proven immensely successful in Mooresville and generates spin-off and subsequent benefits.

Third, the MRC specifically proposes to use TIF revenue generated by the MTAA as matching funds for grants to undertake major improvement projects in the Town. For example, the Office of Community & Rural Affairs (OCRA) operates the Community Focus Fund (CFF), which is specifically designed to assist communities in activities which prevent or eliminate urban blight. As such, the MRC's effort to redevelop the Historic Downtown/CBD fits directly into the CFF pro forma. In addition, state agencies such as INDOT, and federal agencies such as the Economic Development Administration also have grant funds available. The MRC and the Town Council will cooperatively consider the use of TIF revenues as matching funds to capitalize on a broad range of economic development opportunities in the ED/RD Areas for the benefit of Mooresville citizens.

Fourth, the MRC hopes to attract investment in the redevelopment of Historic Downtown buildings for new professional office space, as well as the attraction of professional office jobs serving new technologies. This effort offers the potential for new employment development on multiple levels, including attracting entrepreneurs from a broad range of professional disciplines.

For these and other reasons, it is suggested that the economic development benefits of the MTAA meets "other purposes" of the statute.

FINDING #2A: 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 THIS SECTION... BECAUSE OF: (A) LACK OF LOCAL PUBLIC IMPROVEMENT....

This 2012 ED/RD Plan Amendment is undertaken to extend the economic development & redevelopment success that Mooresville has enjoyed since creating its first ED & RD Areas. In short, the little Town of Mooresville has enjoyed successful competition with much larger communities. Since the beginnings of this MRC endeavors, the MRC has worked cooperatively with other Boards, agencies and entities to address a broad range of issues related to "lack of local public improvement." Substantial success has been achieved. More success is planned and sought.

The MRC has been a central player in creating economic advantages which accrue to the Town and its citizens. The MRC has used TIF revenues to participate in utility expansions, which have saved – and will continue to save – utility customers literally millions of dollars, collectively. When business can operate more profitably as a result of lower utility costs, economic stability is achieved. When private residents can operate their households with lower utility costs, there is more disposable income circulating in the local economy, wealth can be accumulated, and economic activity can expand.

The MRC has successfully attracted new businesses and jobs to the community, which clearly stimulates and supports the local economy. The MRC's recognition and participation in utility expansions has kept utility costs lower than in competing communities, thereby placing Mooresville in comparative advantage for attracting new corporate investment by existing companies, as well as new companies.

None of these economic benefits can be achieved by private industry, without cooperative municipal development policies, which are largely shaped by the MRC. When TIF revenues can be dedicated to keep utility costs low, the business customers of the utilities enjoy greater profitability, which can lead to new corporate investment (as Mooresville has seen). When utility costs are also low for individual residents, the cost of living is kept low, enabling residents to have more disposable income, which spreads throughout the local economy.

The MRC has been a good steward of the powers allowed under this statute by re-investing MRC revenues in a broad range of activities which also benefit the general public. In addition to creating jobs, the MRC has used its TIF revenues to help finance major local public improvements, which would otherwise have been paid by increasing the economic burden on private residents and businesses. This 2012 Amendment seeks to continue these traditions of wise public investment by the MRC.

FINDING #2B: THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA CANNOT BE ACHIEVED ... BECAUSE OF... (B) EXISTENCE OF IMPROVEMENTS OR CONDITIONS THAT LOWER THE VALUE OF THE LAND BELOW THAT OF NEARBY LAND....

The MRC has enjoyed tremendous success in both its designated ED and its designated RD Areas, since the original designations were undertaken. The continued effort of the MRC is now targeted at preservation of existing investments and working in partnership with the Town Council to keep the cost of public services low. Since the approval of the original ED/RD Plans, there have been sequential amendments by the MRC for the purpose of elevating and refining the goals of the ED/RD Plans, and to prevent recurrence of the blight and disinvestment that plagues too many small communities.

All human activity – economic or social – evolves. Unsuccessful behaviors are amended or abandoned. Successful behaviors are amplified and evolve. The cooperative success of the MRC and Town Council must continue to evolve to preserve the economic advantages that economic success has afforded. The MRC has been active for a long time and the duration of its success has extended to consideration of activities which were once considered only long-term goals.

Along with this evolution, the MRC seeks to make investments which will enable the community and its citizens to develop economic advantages. Included in this interest is the interest in continued education and training of Mooresville citizens in order to enable them to be economically competitive on an individual basis. In addition, commercial areas which were relatively new when the MRC began its work are now approaching a stage where reinvestment is increasingly appropriate. Commercial areas which were 'new' when the MRC was formed are increasingly likely to face the chronological and technological need for reinvestment. The MRC seeks to adjust its efforts to remain relevant as these forces evolve.

As such, the MRC seeks to make some modest changes to the boundaries of its ED/RD Areas, for the purposes of capturing new investment, as well as investment in expansion and modernization. In addition, the MRC seeks to serve the public's evolving needs on multiple levels, including encouraging reinvestment in existing development, as opposed to abandonment and development of completely new sites.

The MRC plans to invest in citizen education/training through cooperative partnerships. Some of this education/training is likely to be specifically oriented to job skills, and some is likely to be directed toward the development of more abstract intellectual capital through training, re-training and further education. As such, the MRC will seek to capture investment in continuing education which will enable the local work force to develop skills, as well as undertake advanced technological training and re-training. The MRC considers this to be a vital investment in human capital, making Mooresville (and other) residents more productive, extending the economic life of existing facilities, and making Mooresville a more competitive place to capture new corporate investment.

In addition, the MRC plans to continue its community-wide discussions related to urban redevelopment and economic viability. As such, some of the MRC's interests are invested in encouraging reinvestment in existing real estate, including the South Bridge shopping center that was one of the newer developments in Town when the MRC was initially created. Among the goals of the MRC is the goal of creating a platform for discussion of redevelopment investment which would keep existing commercial and industrial facilities competitive in the community.

Without periodic renewal of economic investment, urban blight naturally occurs. The role of the MRC is to provide a platform to encourage redevelopment reinvestment so as to curtail and/or prevent urban blight, which lowers the value of land. If the MRC can encourage economic reinvestment in existing development on a consistent basis, areas that would otherwise have become blighted will enjoy continued success. The MRC's basic goal is to encourage the types of investments that retain the value of human and business capital in Mooresville, and urban blight is overcome by continued reinvestment, and in so doing, this ED/RD Plan complies with this statutory finding of fact.

FINDING #2C: THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA CANNOT BE ACHIEVED ... BECAUSE OF ... MULTIPLE OWNERSHIP OF LAND....

The MRC is not seeking to condemn property through eminent domain. The ED/RD Plan seeks to continue its success in sustaining and enhancing the value of Mooresville real estate. This would include continuing the MRC's initiatives in establishing viable sites for new industry locations, and in the MRC's interest in establishing real estate partnerships which stimulate new investment in existing real estate.

At this time, the MRC envisions the need to invest in the facilities necessary to establish a program of worker training and education in order to ensure that Mooresville's human capital receives potential economic advantages. Discussions with institutions such as Ivy Tech (or other training and education facilities) have indicated that the MRC could serve as an important partner in enhancing the training and education of Mooresville residents to increase their competitive advantages in the workplace.

In addition, the MRC will continue to invest in the development of potential sites for industrial attraction, in an effort to continue the MRC's previous history of success in this aspect of economic development.

The MRC intends to simplify identified problems of multiple ownership of land and to make the development/redevelopment of such parcels more economically feasible and practical in order to achieve the purposes of IC 36-7-14. For these reasons, this ED/RD Plan conforms to this statutory requirement.

FINDING #2D: THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA CANNOT BE ACHIEVED... BECAUSE OF ... OTHER SIMILAR CONDITIONS....

The MRC acknowledges that there are several "other similar conditions" which make it important to take an aggressive position with regard to the economic health of the community. Mooresville has enjoyed a competitive advantage for economic development and redevelopment in Morgan County. The MRC has enabled the community to establish and maintain this competitive advantage, and the future ED/RD Plans seek to continue this trend.

In addition, the current national economic recession has suppressed disposable income even for employed households, and unemployment has left Mooresville households with substantial economic hardship, even though other communities have suffered more than Mooresville. Therefore, the MRC is using this ED/RD Plan as an effort to continue Mooresville's local economy to evolve toward new economic initiatives, with a continued emphasis and capacity for addressing technological opportunities. This task is formidable. Local economies do not change overnight. The MRC is simply endeavoring to bring together and evolve a set of strategies and the necessary public discussion to develop new economic alternatives, and to keep Mooresville industries economically competitive.

As the process moves forward, the MRC may choose to add other arguments to the ED/RD Plan as a result of the public testimony, but for immediate purposes, these

provisions are considered “other similar conditions” sufficient to address this statutory finding.

FINDING #3: THE PUBLIC HEALTH AND WELFARE WILL BE BENEFITED BY ACCOMPLISHMENT OF THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA....

The MRC offers this ED/RD Plan as an indication that the MRC is seeking to benefit both the public health and the public welfare. The MRC’s investment in sewage capacity has created a multi-tiered impact on both public welfare and public health. To briefly address the public health issue, sewage treatment and clean water has an obvious and indisputable impact on public health, which does not require elaboration.

In addition to the public health benefits, the MRC’s investment in sewage facilities carries direct benefits to individual utility customers in the form of lower utility bills. Lower utility costs to individual residents allow more disposable income to circulate through the economy. For business customers, lower utility costs have a direct impact on profit margins and production costs. In all of these forms, the public welfare is benefited.

On a secondary level, low utility costs helps to preserve real estate property values. The impact analysis presented earlier in this 2012 ED/RD Plan Amendment shows that customers have already saved more than \$5 million in utility costs, alone. These low costs also translate to higher property values by reducing the ‘operating cost’ of owning property in Mooresville.

Subsequently, the higher property values translate to higher assessed values for purposes of real estate taxes, which sequentially generate higher property tax revenues to support local government and school budgets.

Although we do not seek to make this argument exhaustive, these small snippets of information clearly demonstrate that the MRC’s policy decisions have resulted in a direct and positive impact on the public welfare, as well as the public health.

FINDING #4A: THE ACCOMPLISHMENT OF THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA WILL BE A PUBLIC UTILITY AND BENEFIT AS MEASURED BY: (A) THE ATTRACTION OR RETENTION OF PERMANENT JOBS;

This statutory finding of fact is similar in character to that of Finding #1A (‘opportunities for gainful employment’), and as such the pertinent/relevant issues raised in Finding #1A and Finding #4A are relatively interchangeable. It is clear that the development of new businesses in the various ‘Target Areas’ will result in the “attraction or retention of permanent jobs.” It should be equally clear that the ED/RD Plans’ proposed strategies, including such activities/initiatives as:

- offering economic development incentives for the purpose of encouraging new investment in existing industries in order to make Mooresville facilities more economically competitive within their corporate hierarchies as a means of preventing closure of Mooresville manufacturing facilities and preserving existing jobs;

- offering economic development incentives for the direct purpose of helping Mooresville industries to capture corporate investment in new products for the purpose of promoting the creation of new jobs within existing industries;
- creating a matrix of economic incentives designed to make Mooresville and its industrial sites more competitive in attracting new companies to Mooresville and thereby creating new jobs;
- identifying potential suppliers to existing industries and to develop strategies for making those suppliers aware of economic development opportunities for locating near Mooresville facilities for the purposes of improving the supply chain;
- identifying and promoting new industrial sites in the ED/RD Areas for capturing new industries relocating or expanding from other places;
- coordinating economic development policy with utility policy at the Town level for the purpose of keeping industrial operating costs low through controlled and competitive utility rates;
- promoting new commercial opportunities along the ED/RD Area corridors which would enrich and diversify the availability of commercial products and services to Mooresville residents.

All of these activities are intended to attract and/or retain permanent jobs to the ED/RD Areas. The economic development policies of a community are best served when high-quality professionals are partnered to a clear Development Strategy which is overseen by a network of cooperative public boards and agencies. This is the direct intent of this Mooresville ED/RD Plan, including its Amendments. As such, it is the MRC's goal to develop/redevelop a broad range of economic development sites and opportunities in an effort to continue Mooresville's success in this field. It is clear that the fundamental intent of this ED/RD Plan is to bring business development opportunities to the Target Areas, which would include the attraction and/or retention of permanent jobs.

FINDING #4B: THE ACCOMPLISHMENT OF THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA WILL BE A PUBLIC UTILITY AND BENEFIT AS MEASURED BY: (B) AN INCREASE IN THE PROPERTY TAX BASE....

This Finding is largely redundant with other Statutory Findings related to the attraction of business enterprise, the removal of constraints on land value, diversity in the economic base of the community, and other similar findings in the statute. To a large extent these findings and the arguments that support them are interchangeable. The narrative presented above has clearly set forth that the MRC is seeking to add new commercial and industrial jobs to the local economy through economic development and redevelopment. The MTAA is proposed for expansion in order to create and capture TIF revenues which can be used for economic incentives, as well as local matching funds for grants to achieve the goals projected by the MRC. The MRC seeks to identify appropriate public projects that specifically achieve and address this statutory finding of fact, using TIF as one of the MRC's most fundamental tools, and cooperating extensively with other public boards and agencies in order to achieve community-wide goals. In fact, preservation and enhancement of the property tax base is mentioned with regard to other Statutory Findings. These findings, as well as related arguments provided elsewhere in this ED/RD Plan, suggest that this ED/RD Plan meets this statutory requirement.

FINDING #4C: THE ACCOMPLISHMENT OF THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA WILL BE A PUBLIC UTILITY AND BENEFIT AS MEASURED BY: (C) IMPROVED DIVERSITY OF THE ECONOMIC BASE....

This Finding of Fact extends several of the arguments above from a simple assessment of the impact of a proposal on the property tax base to an argument regarding revenue diversity related to the economic base of the community.

The demographics are clear that Mooresville's local economy is expanding. The essential absence of abandoned/under-utilized industrial property clearly points to a strong "diversity of the economic base" that the ED/RD Plans have historically helped to "improve." The number of vacancies in the Historic Downtown/CBD points to a strong commercial base, which this ED/RD Plan clearly seeks to continue. The potential attraction of suppliers to existing Mooresville industries, and Mooresville's strategy to try to capture new product lines of existing industries would also lead to "improved diversity of the economic base." All of these economic benefits are projected to result from the multiple strategies being advanced by the MRC in this collective ED/RD Plan, and all of these economic development and redevelopment concepts lead toward "improved diversity in the economic base."

In addition to the above arguments, diversification of the economic base has become more important to Indiana communities as a result of property tax caps which have been put in place by the Legislature. The property tax cap of 1% for residential property has caused substantial hardship for many municipalities because limiting property tax revenues to 1% of assessed value (AV) generally does not cover the cost of delivering municipal services to those residences. As a result of the suppression of property tax revenues from residential development, the importance of increased property tax revenue from commercial and industrial development is amplified. This is one of the motivations of the MRC, and one of the benefits which have been delivered by previous MRC initiatives. In short, Indiana municipalities which do not possess sufficient business property tax base have had a much more difficult time dealing with the legislated property tax caps. Mooresville's strong industrial base has helped the Town to minimize those constraints.

It should be clear by this point in this ED/RD Plan that the primary goal of the MRC is to increase the amount of commercial and industrial activity in Mooresville. In order to achieve this goal, the MRC seeks to increase the diversity of the property tax base through enhanced revenues from business development of all forms. The economic activities which the MRC has identified also extend diversification of the local economy.

Finally, however, the MRC's interest in the development/redevelopment of human capital, through continuing education, re-training and skill enhancement also creates and enhances diversity in the human portion of the economic base of Mooresville. This point is often overlooked in favor of physical facilities, rather than human capital.

The sum of these arguments suggests that this 2012 ED/RD Plan Amendment will help to promote diversification in the local and regional economy, as anticipated in statute.

FINDING #4D: THE ACCOMPLISHMENT OF THE PLAN FOR THE ECONOMIC DEVELOPMENT AREA WILL BE A PUBLIC UTILITY AND BENEFIT AS MEASURED BY: (D) OTHER SIMILAR PUBLIC BENEFITS....

As in other Statutory Findings, this specific statutory section is somewhat redundant in that arguments made in addressing other statutory sections also address this statutory requirement. As such, the ED/RD Plan notes this redundancy and reserves the right to re-state those arguments if the process evidences a need for such re-statement. The category of ‘other’ is a clear Legislative intent to potentially incorporate arguments and factors that the Legislature had not anticipated in drafting the legislation.

In the Mooresville case, special “other similar public benefits” attention is given to the inter-relationship between the efforts of the MRC and the Town with regard to utilities. By developing new utility service to new development and by redeveloping existing parcels, utility revenues are stabilized and enhanced. This enhancement would be equally applicable to industrial development/redevelopment of sites which are fully served by municipal utilities. When those sites are productive, utility revenues would improve and the fiscal health of the utilities would be enhanced. As a result, the MRC & Town seek to reduce upward pressure on utility rates, which obviously benefits the entire community. Money saved by containing utility rate increases re-circulates through the local economy, stimulating local business and sustaining profit margins.

The MRC also offers that “other similar” benefits from designating the MTAA would occur as a result of using TIF revenues as matching funds for grants. The Town and MRC could potentially identify projects which would benefit the MTAA and the ED Area and identify grants funds which would potentially assist the community in achieving its various economic development goals, objectives and strategies. Applicability of grant programs to Mooresville’s projects and needs can only be determined on a case by case basis, but ideas such as enhancing the “brand” definition of Mooresville by establishing architectural gateways is an example of “other” benefits.

Let it be sufficient for this ED/RD Plan to state that the proposal to expand the MTAA is consistent with the principles which the MRC has stated herein. Each of the previous plans and amendments contain several ‘other’ factors which were considered to contribute to the ‘public utility and benefit’ of economic development and redevelopment. As such, those other plans and supporting documents are hereby incorporated by reference in the event that additional justification is determined necessary.

At its core, the MRC seeks only to afford the residents of Mooresville a good, safe place to live and work. Such goals can be achieved more effectively if the local economy is healthy and growing. Morgan County has suffered from a lack of growth and the MRC is trying to reverse that affliction, thus affirming “other similar benefits.”

STATUTORY FINDING THAT THE 2012 AMENDMENT IS REASONABLE & APPROPRIATE: IC 36-7-14-15 provides that the MRC is to find that the amendment to the ED/RD Area and projects are ‘reasonable and appropriate’ when the original ED/RD Plan (and subsequent amendments) are taken into consideration. This 2102 Amendment makes said finding.

The MRC's projects and actions since its beginnings have consistently succeeded in expanding the Mooresville economy, as well as stabilizing the community and its property values. This 2012 Amendment is largely a simple extension of the activities which the MRC has consistently undertaken over its entire history, and which have consistently proven successful.

In all cases, the MRC has sought to coordinate its actions closely and transparently with the Town Council, as well as the Plan Commission, and that extensive effort to coordinate and publicly discuss the MRC's activities has allowed the MRC to escape the criticism which many redevelopment commissioners have received for failing in transparency or other shortcomings. Further, the MRC plans no departure from its long history of working cooperatively with other entities and agencies.

Conclusions of the ED/RD Plan

The sum of the effort invested in this ED/RD Plan is that the MRC has fulfilled the Statutory Findings necessary to expand the ED/RD Areas, and has proposed a viable Ed/RD Strategy, for the ED/RD Areas. In addition, the MRC has proposed a series of projects (with preliminary cost estimates) which are intended to assist in achieving the goals set forth in this 2012 ED/RD Plan Amendment, as well as all preceding Amendments.

The MRC is encouraged to undertake uses of tax increment revenues which generate the greatest leverage of economic impact, such as using TIF revenues as local match for major grant projects, including such things as stormwater management and OCRA grants for economic development and redevelopment. Given the constraints that have been placed on municipal budgets as a result of property tax caps and a slow national economy, the MRC's importance to the community at large has been amplified.

Given the narrative presented above, it is suggested that the MRC can be comfortable in moving forward with the ED/RD Area expansion process in order to determine whether the expansion is appropriate. In the event that public participation introduces issues which have not been adequately addressed, the MRC can further amend this 2012 ED/RD Plan Amendment to address those issues appropriately.

Listing of the Parcels to be Added to the ED/RD Areas

Note that the following parcels two areas are to be added to the Economic Development Area. Additionally a segment of State Road 67 is to be included within the Right of Way to connect these two areas with the balance of the Economic Development Area, and allow a corridor for future properties to be added to this ED Area.

Parcel Number

Owner Name

55-05-11-400-001.000-005 Smith, Phyllis Copelland, et al

Note that the following area is to be included with the Redevelopment Area.

55-05-36-320-001.000-005 Village Mooresville Station LLC
55-01-36-320-002.000-005 Village Mooresville Station LLC
55-01-36-320-001.001-005 BAK Development LLC
55-01-36-320-001.900-005 BAK Development LLC

Mooreville Economic Development Projects as Defined in the Retreat:

- Funds for current projects
- Retain funds for economic development goals
- Incentives for industry/business locations/expansions
- High Speed Hard Fiber
- Gateway improvement projects
- Infrastructure improvements/enhancements
- Shovel ready/site certification
- Acquire/option, etc. land and/or buildings
- New public safety building
- Workforce development
- Partnering with school corporation
- Low interest revolving loan fund
- Façade improvement program
- Create a wireless umbrella over Mooreville
- Building rehab projects
- Venture capital fund
- Quality of life projects
- Spec building(s)

Technical Issues to be Addressed

Merging TIF Districts

Expanding TIF Boundaries

Ability to Own, Lease, Improve and/or sell properties

source: retreat planning