

AMENDMENT TO THE
MOORESVILLE REDEVELOPMENT PLAN
AND
ECONOMIC DEVELOPMENT PLAN
2008

1. Purpose of Amendments to the Mooresville Redevelopment Plan and Economic Development Plan.

This "2008 Amendment" will reflect amendments to both the Redevelopment Plan (hereinafter "RD Plan") and Economic Development Plan (hereinafter "ED Plan") updating each on projects aimed at carrying out the original intent set out in each Plan. The Amendments shall be consistent with the existing Comprehensive Plan for the Town of Mooresville and to further the goals of the prior RD Plan and ED Plan.

2. Recommendations of the 2008 Amendment.

The 2008 Amendment to the RD Plan and ED Plan for Mooresville includes the following recommendations:

A. The ability to acquire real property through purchases from a willing seller following the statutory procedure including acquisitions for economic development purposes in attracting new industrial businesses and sites.

B. Real property acquisitions for the Town of Mooresville related to municipal services for purposes of issues related to sanitary treatment plant expansion, blight and any related purpose allowed under Indiana Code.

C. Continued streetscaping in the downtown and near downtown area of the redevelopment area including East South Street, East Washington Street, East Main Street, Clay Street, Madison Street, Maple Lane, Franklin Street, Northeast Street, Bridge Street, Bolton Avenue, Indianapolis Road, Harlan Drive, Glendale Court along with the repaving of alleys within the redevelopment area where needed. Other road improvements on areas adjoining the Economic Development District.

D. Financial assistance with renovation of Phase III of the renovation of the sewage treatment plant including the installation of the new ultraviolet disinfection process along with Phase IV expansion of the plant from 1.5 million gallons per day to 3.5 to 4 million gallons per day.

E. Replacement of sliplined sanitary sewer lines within the redevelopment district.

F. In the business district (mid-town district) help with the completion of the construction of the parking lot on Main Street and other streetscaping including sidewalks, replacement of traffic light poles and decorative lighting.

G. Property acquisition including removal of obsolete structures in both districts, only with willing sellers and not by right of eminent domain with the intent

of remarketing the property in an improved condition.

H. The recommendations of the 2004 Amendment to the Economic Development Plan and Redevelopment Plan TIF Based Projects to enhance municipal services such as fire protection were a point of emphasis. The existing fire station for the Town of Mooresville is located in the original Redevelopment District but serves both the Redevelopment Allocation Area and the Economic Allocation Area. Fire protection is critical to each Area and the viability of future development of each Area and the purposes set out in each of the respective Allocation Areas. A specific project for constructing a new municipal fire station at a location already owned by the Town of Mooresville would be beneficial to the goals of both the Redevelopment Plan and the Economic Development Plan. A joint contribution from the respective Allocation Areas for the R-D Plan and E-D Plan to the Town Council for the construction of a fire station. From the Redevelopment Plan Allocation Area the sum of One Million Dollars (\$1,000,000.00) and from the Economic Development Plan Allocation Area the sum of Five Hundred Thousand Dollars (\$500,000.00), said monies to be placed in a separate construction account to be controlled by the Town Council with the exclusive use of said funds to be directed to the

construction of a fire station on the Town property located on SR 144 approximately one-quarter ($\frac{1}{4}$) mile east of the intersection with SR 67, in the event all of said monies are not needed for the construction of the fire station then they shall be returned proportionately to the respective Allocation Funds. In addition, the Redevelopment Plan Allocation Area shall contribute the sum of One Hundred Thousand Dollars (\$100,000.00) to be placed in a contingency fund for unexpected costs that arise in the construction process (not for any upgrades) and the Economic Plan Allocation Area shall contribute the sum of Fifty Thousand Dollars (\$50,000.00) to be placed in the same contingency fund to be held by the Clerk/Treasurer on behalf of the Town Council for the construction of the fire station. In the event said funds are not used, the same to be returned by the same ratio of the contribution to the respective Allocation Area Funds.

I. Planning for the I-69 Highway expansion and the impact to the Town of Mooresville on the SR 144 corridor into the Town that will connect with this interstate highway expansion. This would include updates to the Master Land Use Plan.

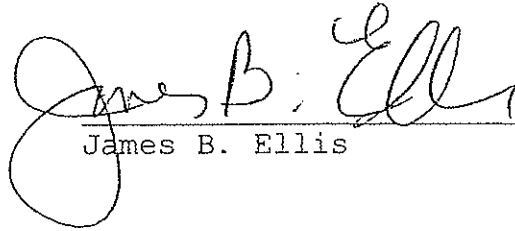
3. Summary of Amendment.

It is the goal of this Amendment to grant the needed powers

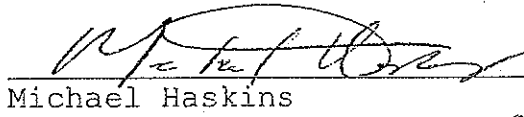
to the Redevelopment Commission to enable it to better proceed in accomplishing the original goals and intent of the respective Redevelopment District and Economic Development District and all amendments to each of these based upon the needs that have arisen through the growth of the Town. The construction of the fire station is an urgent need of the Town that would benefit the taxpayers through the use of the funds from the Allocation Areas as opposed to bonding this type of public need and further relieves the taxpayers of funding this urgent need based upon the condition of the existing fire facility. The real property acquisition provisions of the amendment would allow both the Economic Development Area and Redevelopment Area to better deal with opportunities that arise in each of these Areas to accomplish the specific purposes of the respective Plan.

This Amendment of the Mooresville Redevelopment Plan and Economic Development Plan approved by the Mooresville Redevelopment Commission this 24th day of April, 2008.

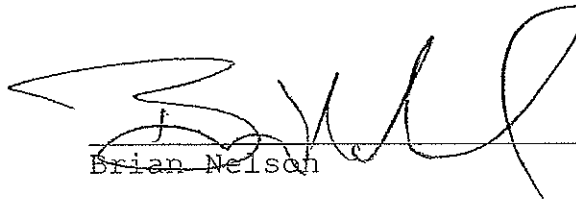
MOORESVILLE REDEVELOPMENT
COMMISSION



James B. Ellis



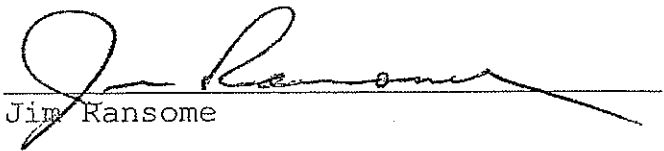
Michael Haskins



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