

RESOLUTION NO. 2023-25

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF MARTIN APPROVING A CERTAIN DECLARATORY RESOLUTION AND AMENDED AND RESTATED ECONOMIC DEVELOPMENT PLAN ADOPTED BY THE MARTIN COUNTY REDEVELOPMENT COMMISSION

WHEREAS, on June 16, 2006, the Martin County Redevelopment Commission (the “Commission”) approved and adopted its Resolution entitled “Resolution of the Martin County Redevelopment Commission Designating and Declaring the Westgate 2006 Economic Development Area to be an Economic Development Area, Approving an Economic Development Plan for said Area, and Establishing an Allocation Area for Purposes of Tax Increment Financing” (the “Declaratory Resolution”); and

WHEREAS, the Declaratory Resolution found and determined that a certain area within Martin County, Indiana (the “County”), designated as the “Westgate 2006 Economic Development Area” (the “Area”) is an economic development area within the meaning of Indiana Code 36-7-14, as amended (the “Act”), designated the entire Area as an “allocation area” under Section 39 of the Act, and approved an economic development plan for the Area (the “Plan”); and

WHEREAS, on May 18, 2023, the Commission approved and adopted its Resolution entitled “Resolution of the Martin County Redevelopment Commission Amending the Westgate 2006 Economic Development Area and Economic Development Plan” (the “Declaratory Resolution Amendment”); and

WHEREAS, the Declaratory Resolution Amendment found and determined that a certain area within the County designated the Area as an economic development area within the meaning of the Act, designated the Allocation Area, approved an amended, and restated economic development plan for the Area (the “Amended and Restated Economic Development Plan”); and

WHEREAS, there is no County plan commission or other body charged with the duty of developing a general plan for the County; and

WHEREAS, Section 16(b) of the Act prohibits the Commission from proceeding until the Declaratory Resolution and the Plan is approved by the executive of the County; and

WHEREAS, The Board of Commissioners of the County of Martin (the “Board of Commissioners”) is the executive of the County and now desires to approve the Declaratory Resolution and the Plan in order to permit the Commission to proceed with the acquisition, redevelopment, and economic development of the Area;

NOW, THEREFORE, BE IT RESOLVED, by The Board of Commissioners of the County of Martin that:

1. The Plan, attached as Exhibit A to the Declaratory Resolution Amendment, is hereby approved, ratified, and confirmed in all respects.
2. The determination that the Area is an economic development area under the Act is hereby approved pursuant to Indiana Code 36-7-14-41(c).
3. This Resolution shall be in full force and effect from and after its adoption by the Board of Commissioners.

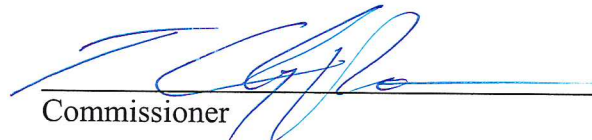
PASSED AND ADOPTED by the Board of Commissioners of the County of Martin this 13th day of June, 2023.

**THE BOARD OF COMMISSIONERS
OF THE COUNTY OF MARTIN**



Commissioner

Commissioner



Commissioner

ATTEST:



Auditor

**MARTIN COUNTY
REDEVELOPMENT COMMISSION**

**WESTGATE 2006 ECONOMIC DEVELOPMENT AREA
AMENDED AND RESTATED ECONOMIC DEVELOPMENT PLAN
(Dated: May 18, 2023)**

Purpose and Introduction

The Martin County Redevelopment Commission (the “Commission”), the governing body of the Martin County Department of Redevelopment and the Redevelopment District (the “District”) of Martin County, Indiana (the “County”), designated and declared an economic development area within the County known as the “Westgate 2006 Economic Development Area” (the “Area”) on June 20, 2006. This document is the original plan for the Area (the “Original Plan”), which is now amended and restated (the “Amended and Restated Plan”) (collectively the “Plan”). The sections of the Plan being amended are indicated with *bold and italicized* type. This Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the “Act”) and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the County Plan Commission or, if there is no County Plan Commission, then to the body charged with the duty of developing a general plan for the County, if any, and The Board of Commissioners of the County. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

The Commission also proposes that pursuant to the allocation provisions of Section 39 of the Act, the Area shall constitute a tax increment financing “allocation area” for purposes of the Act. Such allocation area shall be designated as the “Westgate 2006 Economic Development Area Allocation Area” (hereinafter referred to as the “Allocation Area”) for purposes of distribution and allocation of taxes on real property in the Allocation Area.

Project Objectives

The purposes of the Plan are to benefit the public health, safety, morals and welfare of the citizens of the County; increase the economic well-being of the County and the State of Indiana; and serve to protect and increase property values in the County and the State of Indiana. The Plan is designed to promote significant opportunities for the gainful employment of citizens of the County, retain and expand existing significant business enterprises in the County, provide for local public improvements in the Area, retain permanent jobs, and increase the property tax base.

Description of the Area

The Area is generally located in the extreme northwestern portion of the County west of the Crane Naval Surface Warfare Center. A map identifying the parcels comprising the Area is attached to this Plan as Exhibit A hereto.

Project Description

The Commission currently contemplates that to accomplish the Plan, it will carry out the development of the Area, including the construction of certain local public improvements in or serving the Area, including the acquisition, construction and installation of a 16,500 square foot office building and a 15,000 square foot industrial building (collectively, the "Project"). The Commission intends to issue bonds payable in part from tax increment revenues (TIF) generated in the Allocation Area, other revenue sources pledged therefor (including, without limitation, the County's distributive share of its County Economic Development Income Tax revenues and tax revenues collected under Indiana Code 36-7-32) and, if the TIF and other revenue sources are insufficient, a special tax levied upon all of the taxable property located within the District (whose boundaries are coterminous with those of the County). The bonds would be issued in an amount sufficient to finance all or a portion of the Project costs, plus capitalized interest on the bonds, if necessary, a debt service reserve, if any, costs of issuing such bonds, and any other costs permitted or authorized by the Act.

Furthermore, the economic development of the Area includes but is not restricted to the following additional projects located in, serving or benefiting the Area and are described as follows (not necessarily in order of priority):

1. *Improvements for advanced drainage;*
2. *Construction/improvements of roads, sidewalks, and curbs servicing the Area;*
3. *Acquisition/purchase of Emergency Equipment;*
4. *Demolition of buildings;*
5. *Incentives to potential and existing business enterprises located within or serving the Area;*
6. *Enhance employment opportunities through workforce development measures;*
7. *Assistance in construction/extension of sewer lines;*
8. *Assistance in construction/extension of water lines; and,*
9. *Purchase of real property.*

The projects are estimated to range in costs from \$100,000 - \$1,000,000.

Additionally, the Commission may consider working in cooperation with other political subdivisions (i.e. county, townships, cities/towns, schools, or libraries) on projects that further or achieve the purpose and goals of this Plan.

Acquisition List

In connection with the accomplishment of the Plan, the Commission has no present plans to acquire any interests in real property. In the event the Commission determines to acquire additional property in the future, it shall follow procedures set forth in Section 19 of the Act. The Commission may not exercise the power of eminent domain in an economic development area.

Estimate of the Cost of Acquisition and Economic Development

Because the Commission does not intend to acquire property for the Project, the Commission will not incur any costs of acquisition. However, the Commission will incur certain

costs in connection with the development of the Project. The estimated cost of the Project, together with all costs related to the issuance of bonds to finance the construction thereof is approximately \$3,900,000.

Financing of the Projects

The Commission may issue bonds payable from incremental ad valorem property taxes allocated under IC 36-7-14-39 in order to raise money for property acquisition and completion of the Projects in the Area. The amount of these bonds may not exceed the total, as estimated by the Commission of all expenses reasonably incurred in connection with the Projects, including:

The total cost of all land, rights-of-way, and other property to be acquired and developed;

All reasonable and necessary architectural, engineering, construction, equipment, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition and development of the Projects or the issuance of bonds;

Interest on the bonds (not to exceed 5 years from the date of issuance) and a debt reserve for the bonds to the extent the Commission determines that a reserve is reasonably required; and

Expenses that the Commission is required or permitted to pay under IC 8-23-17.

In the issuance of bonds the Commission will comply with IC 36-7-14-25.1.

As an alternative to the issuance of bonds or in conjunction with it, the Commission may enter into a lease of any property that could be financed with the proceeds of bonds under IC 36-7-14. The lease is subject to the provisions of IC 36-7-14-25.2 and IC 36-7-14-25.3.

Further, the Commission may secure bonds or leases for the financing of projects through the levy of a special benefits property tax on all taxable real property in the Town of Fairmount Redevelopment District, pursuant to IC 36-7-14-27. All required procedures thereunder shall be satisfied prior to the levy of any such tax.

Disposal of Property

The Redevelopment Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

Statutory Findings

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

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

The Plan will spur business development in the Westgate Certified Tech Park (“Westgate”), located west of Crane Naval Surface Warfare Center (“Crane”) and recently certified by the State of Indiana pursuant to Indiana Code 36-7-32. The Project will be leased to Science Applications International Corporation (SAIC), the nation’s seventh largest defense contractor and a key contract vendor for Crane (the “Company”). Numerous new, high wage jobs will result from the implementation of the Plan. Nurturing synergies between Crane and the private sector through the implementation of the Plan is anticipated to lead to further high tech economic development and job growth at Westgate. *Furthermore, the amendments to the Plan will provide for the necessary improvements and enhancements to allow for the attraction and retention of a qualified workforce which is an essential component of the successful and retention of business enterprises.*

2. The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

Implementation of the Plan is necessary because there are not adequate facilities located near Crane for the Company's operations. Without adequate facilities, the Company cannot locate in the County and the County would not benefit from the anticipated economic development and job growth.

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

Implementing the Plan and bringing the Company's operations to the County will create economic development, high wage job growth, and will increase the tax base of the County. *Furthermore, the amendments to the Plan will allow for the (i) continued development of necessary infrastructure; (ii) the acquisition of essential equipment; and (iii) development of business enterprise and/or enhances employment opportunities as outlined in the Project Description.*

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

As noted above, the Company will bring new, high paying, jobs to the County and will increase the tax base of the County. The Plan will improve the diversity of the economic base of the County and spur development at Westgate to take advantage of the synergies between Crane and private sector companies that are suppliers of Crane. *Furthermore, the amendments to the Plan will enhance the overall quality of place/quality of life matters that are deemed essential to the attraction and retention of the workforce needed by area employers.*

5. The Plan for the Area conforms to other development and redevelopment plans for the County, if any.

While the County does not have a formal planning body, the Plan conforms with the intended development of the Westgate as a Certified Tech Park.

Amendment of the Plan

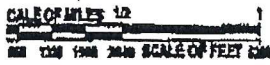
This Plan may be amended by following the procedures described in Section 17.5 of the Act.

EXHIBIT A

MAP AND LEGAL DESCRIPTION OF AREA

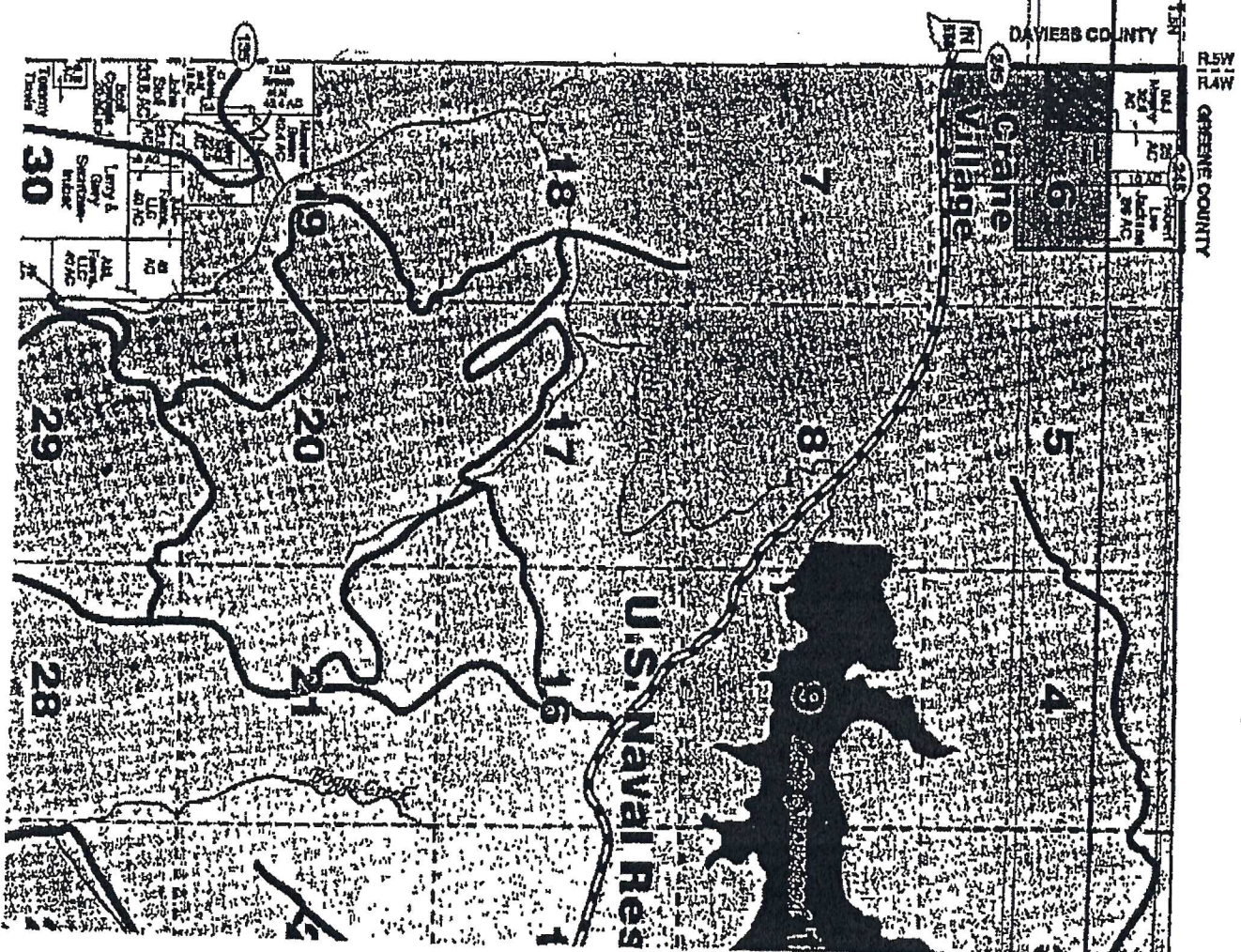
Attached hereto is a detailed map and legal description describing the parcels comprising the Area.

Westgate 2006
Economic Development Area
See crosshatched portion of map



PERRY TWP - NORTH

MARION COUNTY, INDIANA T. 5N. R. 10W



PARCEL NO. I:

A parcel of land comprising thirty-four and twenty hundredths (34.20) acres, more or less, located in the County of Martin, State of Indiana, more particularly described as follows: The South one-half (1/2) of the West one-half (1/2) of the Northwest one-quarter (1/4) of Section Six (6), Township Five (5) North, Range Four (4) West.

PARCEL NO. II:

A parcel of land comprising three hundred seventy-seven thousandths (0.377) acre, more or less, located in the County of Martin, State of Indiana, more particularly described as follows: Beginning at the Southwest corner of Section 6, Township Five (5) North, Range Four (4) West, Martin County, Indiana, thence North four hundred sixty-one and fifty-four hundredths (461.54) feet, more or less, along the West line of Section 6 to a point twenty-one and forty-four hundredths (21.44) feet North of the center line of existing Government owned railroad spur as extended Northwesterly, thence South 64 degrees 30 minutes East along a line parallel to and nineteen and thirty-five hundredths (19.35) feet North of the center line of said railroad spur as extended Northwesterly, twenty-two and sixteen hundredths (22.16) feet, more or less, to the East line of Right of Way of a county line road for place of beginning, thence in a Southeasterly direction along the last described line for a distance of one hundred four and seven hundredths (104.07) feet, thence South 25 degrees 30 minutes West a distance of ten (10) feet, thence South 64 degrees 30 minutes East a distance of one hundred (100) feet, thence North 25 degrees 30 minutes East a distance of fifty (50) feet, thence North 64 degrees 30 minutes West a distance of one hundred (100) feet, thence South 25 degrees 30 minutes West a distance of thirty-five (35) feet, thence North 64 degrees 30 minutes West a distance of one hundred and ninety-two hundredths (100.92) feet, thence North on a line parallel to and five (5) feet East of the East Right of Way line of the aforesaid county line road for a distance of two thousand one hundred eighty-three and nineteen hundredths (2183.19) feet, more or less, to the North line of the Southwest one-quarter (1/4) of said Section 6, thence West along the North line of Southwest one-quarter (1/4) of said Section 6 a distance of five (5) feet to the East Right of Way line of aforesaid County road, thence South along the aforesaid Right of Way line for a distance of two thousand one hundred eighty-six and thirty-four hundredths (2186.34) feet, more or less, to the point of beginning.

(Note: Description from Q-C Deed to Energy Reduction Systems recorded in Deed Volume 117, pages 597-602, Recorder's Office, Martin County, Indiana)