

RESOLUTION NO. 9-5-2024-6

A RESOLUTION OF THE TOWN OF BRISTOL REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION AND ECONOMIC DEVELOPMENT PLAN FOR THE CONSOLIDATED STATE ROAD 15 ECONOMIC DEVELOPMENT AREA

WHEREAS, the Redevelopment Commission (“Commission”) of the Town of Bristol, Indiana (“Town”) serves as the governing body of the Town’s Redevelopment District (“District”) under Indiana Code 36-7-14, as amended, (collectively, the “Act”);

WHEREAS, on March 18, 2008, the Commission adopted Resolution No. 3-18-08 (the “Original South State Road 15 Declaratory Resolution”), as confirmed by Resolution No. 5-13-08 following a public hearing, to establish an economic development area known as the South State Road 15 Economic Development Area (the “South State Road 15 EDA”);

WHEREAS, the Original South State Road 15 Declaratory Resolution (i) identified certain parcels of real estate to be included in and designated as the South State Road 15 EDA as required by Section 41 of the Act, (ii) approved an economic development plan for the South State Road 15 EDA (the “South State Road 15 Development Plan”), (iii) found that the South State Road 15 Development Plan conforms to other development and redevelopment plans for the Town, and (iv) designated the entire South State Road 15 EDA as an allocation area in accordance with Section 39 of the Act (the “South State Road 15 Allocation Area”);

WHEREAS, on August 31, 2021, the Commission adopted Resolution No. R8-31-21 (the “2021 Declaratory Resolution”), as confirmed by Resolution No. R9-23-21B following a public hearing, to amend the Original South State Road 15 Declaratory Resolution and South State Road 15 Development Plan to: (i) expand the boundaries of the South State Road 15 EDA (the “Expansion Area No. 1”), (ii) designate the Expansion Area No. 1 as an allocation area to be known as the Seahawk Allocation Area (the “Seahawk Allocation Area”) in accordance with Section 39 of the Act, (iii) remove certain territory from the South State Road 15 Allocation Area and include such area in the Seahawk Allocation Area, (iv) designate a certain taxpayer, known as MJB Wood Group, LLC, for the purposes of capturing personal property taxes pursuant to Section 39.3 of the Act, and (v) make certain amendments to the South State Road 15 Development Plan;

WHEREAS, on June 16, 2022, the Commission adopted Resolution No. R6-16-22 (the “2022A Declaratory Resolution”), as modified and confirmed by Resolution No. R8-18-22A following a public hearing, to amend the Original South State Road 15 Declaratory Resolution, as previously amended by the 2021 Declaratory Resolution to: (i) expand the boundaries of the South State Road 15 EDA (the “Expansion Area No. 2”); (ii) designate the Expansion Area No. 2 as an allocation area to be known as the Valmont Newmark/Thor Industries Allocation Area (the “Valmont Newmark/Thor Industries Allocation Area”) in accordance with Section 39 of the Act, (iii) consolidate the South State Road 15 EDA, as expanded, and the North State Road 15 EDA (as defined in the 2022A Declaratory Resolution) into a single consolidated economic development area to be referred to as the Consolidated State Road 15 Economic Development Area (the “Consolidated State Road 15 EDA”); and (iv) amend and combine the South State Road

15 Development Plan and the North State Road 15 Development Plan (as defined in the 2022A Declaratory Resolution) to create the Economic Development Plan for the Consolidated State Road 15 EDA as attached to the 2022A Declaratory Resolution as Exhibit B (the “2022 Consolidated Plan”);

WHEREAS, on October 6, 2022, the Commission adopted Resolution No. R10-6-22 (the “2022B Declaratory Resolution”), as confirmed by Resolution No. R12-1-22 following a public hearing, to amend the Original South State Road 15 Declaratory Resolution, as previously amended by the 2021 Declaratory Resolution and 2022A Declaratory Resolution, to: (i) remove certain parcels as described therein from the South State Road 15 Allocation Area; and (ii) designate such parcels as a separate allocation area for economic development purposes, to be known as the “Rail Park Allocation Area” pursuant to and in accordance with Section 39 of the Act (the “Rail Park Allocation Area”) for the purpose of capturing all incremental property tax revenues generated in the Rail Park Allocation Area in excess of the assessed valuation described in Section 39(b)(1) of the Act, which Rail Park Allocation Area is located in the Consolidated State Road 15 EDA and subject to the 2022 Consolidated Plan;

WHEREAS, on March 2, 2023, the Commission adopted Resolution No. R3-2-2023-5 (the “2023A Declaratory Resolution”), as confirmed by Resolution No. 4-6-2023-9 following a public hearing, to amend the 2022 Consolidated Plan by adopting a supplemental to the 2022 Consolidated Plan (the “2023A Plan Supplement”);

WHEREAS, on October 19, 2023, the Commission adopted Resolution No. 10-19-2023-22 (the “2023B Declaratory Resolution”), as confirmed by Resolution No. 12-21-2023-28 following a public hearing, to amend the 2022 Consolidated Plan by adopting a supplemental to the 2022 Consolidated Plan (the “2023B Plan Supplement”, and together with the 2022 Consolidated Plan and the 2023A Plan Supplement, the “Consolidated Plan”);

WHEREAS, the Original South State Road 15 Declaratory Resolution, as amended as set forth above, is collectively referred to as the “Original Area Resolution”;

WHEREAS, the Commission now desires to amend the Original Area Resolution and Consolidated Plan to: (i) expand the boundaries of the Consolidated State Road 15 EDA to include certain additional territory as identified on Exhibit A attached hereto known as the Expansion Area No. 3 (the “Expansion Area No. 3”); (ii) designate the Expansion Area No. 3 as an allocation area for economic development purposes, to be known as the “AWT Allocation Area” pursuant to and in accordance with Indiana Code 36-7-14-39 (the “AWT Allocation Area”) for the purpose of capturing all incremental property tax revenues generated in the AWT Allocation Area in excess of the assessed valuation described in Indiana Code 36-7-14-39(b)(1) (the “Tax Increment”), and (iii) make certain amendments to the Consolidated Plan as described in Exhibit B (the “2024 Plan Supplement”) (clauses (i), (ii), and (iii) collectively, the “2024 Amendments”);

WHEREAS, the Commission has caused to be prepared:

- (1) Maps and plats showing:
 - (A) the boundaries of the Expansion Area No. 3;

- (B) the location of the various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning, or redevelopment of Expansion Area No. 3, and any parcels of property to be excluded from the acquisition or otherwise excluded from the effects of the establishment of the Expansion Area No. 3; and
 - (C) the parts of the Expansion Area No. 3 acquired, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds and other public purposes under the Plan, as amended by the 2024 Plan Supplement.
- (2) A list of the parcels of property located in the Expansion Area No. 3, and the owners thereof; and
 - (3) An estimate of the cost, if any, to be incurred for the acquisition and redevelopment of property.

WHEREAS, Section 15 of the Act authorizes the Commission to amend the Original Area Resolution and the Consolidated Plan, after conducting a public hearing, if it finds that:

- (1) The amendment is reasonable and appropriate when considered in relation to the Original Area Resolution, the Consolidated Plan and the purposes of the Act; and
- (2) The Original Area Resolution and the Consolidated Plan, with the proposed amendment, confirm to the comprehensive plan for the Town;

WHEREAS, the 2024 Amendments and supporting data were reviewed and considered at this meeting;

WHEREAS, Sections 41 and 43 of the Act permit the creation of “economic development areas” and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act;

WHEREAS, the Commission deems it advisable to apply the provisions of Sections 41 and 43 of the Act to the 2024 Amendments; and

WHEREAS, the Commission now desires to approve the 2024 Amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE BRISTOL REDEVELOPMENT COMMISSION THAT:

- 1. The 2024 Amendments promote significant opportunities for the gainful employment of the citizens of the Town, attract a major new business enterprise to the Town, retain or expand a significant business enterprise existing in the boundaries of the Town, or meets other purposes of Sections 2.5, 41 and 43 of the Act.
- 2. The 2024 Plan Supplement for the Expansion Area No. 3 cannot be achieved by regulatory process or by the ordinary operation of private enterprise without resort to the powers

allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, 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.

3. The Commission hereby finds and determines that the public health and welfare will be benefited by accomplishment of the 2024 Amendments.

4. The Commission hereby finds that it will be of public utility and benefit to amend the Original Area Resolution and the Consolidated Plan as provided in the 2024 Amendments and to develop the Expansion Area No. 3 in accordance with the Act.

5. The Commission now finds and determines that the 2024 Amendments are reasonable and appropriate when considered in relation to the Original Area Resolution and the Consolidated Plan and the purposes of the Act.

6. The Commission finds that the Original Area Resolution and the Consolidated Plan, as amended by this Resolution and the 2024 Plan Supplement, conform to the comprehensive plan of development for the Town.

7. In all other respects, the Original Area Resolution, the Consolidated Plan, and actions of the Commission consistent with this Resolution are hereby ratified and confirmed.

8. The Commission does not now propose to acquire any specific parcel of land or interests in land within the boundaries of the Expansion Area No. 3. If at any time the Commission proposes to acquire specific parcels of land, it will amend the Plan prior to such acquisition in accordance with the Act.

9. The Commission finds that no residents of the Expansion Area No. 3 will be displaced by the project resulting from the 2024 Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

10. The 2024 Amendments are hereby, in all respects, approved.

11. This paragraph shall be considered the allocation provision for the purposes of Section 39 of the Act. The parcels described in Exhibit A are hereby designated as a separate “allocation area” pursuant to Section 39 of the Act to be known as “AWT Allocation Area,” for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by Section 39. Any taxes imposed under Indiana Code 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the AWT Allocation Area shall be allocated and distributed as follows:

Except as otherwise provided in Section 39 of the Act, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in Section 39 of the Act, property tax proceeds in excess of those described in the previous sentence shall be

allocated to the District and when collected paid into an allocation fund for the allocation area hereby designated as “AWT Allocation Fund” and may be used by the District to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. The AWT Allocation Fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15th of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act.

12. The Commission hereby finds that the adoption of the foregoing allocation provision will result in new property taxes in the AWT Allocation Area that would not have been generated but for the adoption of the foregoing allocation provision. Specifically, the capture of new property taxes in the AWT Allocation Area collected and deposited in the AWT Allocation Fund will assist the Commission in developing the projects described in the 2024 Plan Supplement to support the overall development of the AWT Allocation Area and the Consolidated State Road 15 EDA.

13. The base assessment date for the AWT Allocation Area is January 1, 2024.

14. The allocation provisions herein relating to the AWT Allocation Area shall expire on the date which is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from Tax Increment revenues derived from the AWT Allocation Area.

15. The Commission directs the presiding officer to notify the Indiana Department of Local Government Finance and Elkhart County Auditor of the designation of the AWT Allocation Area.

16. The presiding officer of the Commission is hereby authorized and directed to submit this Resolution to the Elkhart County Plan Commission (the “Plan Commission”) and the Town Council as provided in the Act, and if approved by the Plan Commission and the Town Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

17. The Commission also directs the presiding officer to publish notice of the adoption and substance of this Resolution in accordance with Indiana Code 5-3-1-4 and to file notice with the Plan Commission, board of zoning appeals, works board, park board, building commissioner and any other departments, agencies or officers of the Town concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the Town’s department of redevelopment and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed projects and will determine the public utility and benefit of the proposed projects. Copies of the notice must also be filed with the officer authorized to fix budgets, tax rates and tax levies under Indiana Code 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed AWT Allocation Area and to affected neighborhood associations and the owners of the Expansion Area No. 3.

18. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the AWT Allocation Area, including the following:

a. The estimated economic benefit and costs incurred by the AWT Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and

b. The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the AWT Allocation Area. A copy of this statement shall be forwarded to each such taxing unit with a copy of the notice required under Section 17 of the Act at least ten (10) days before the date of the public hearing described in Section 16 of this Resolution.

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

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

21. This Resolution shall take effect immediately upon its adoption by the Commission.

* * * * *

Adopted this 5th day of September, 2024.

BRISTOL REDEVELOPMENT
COMMISSION

By: _____
Greg Tuholski, President

ATTEST:

Doug DeSmith, Secretary

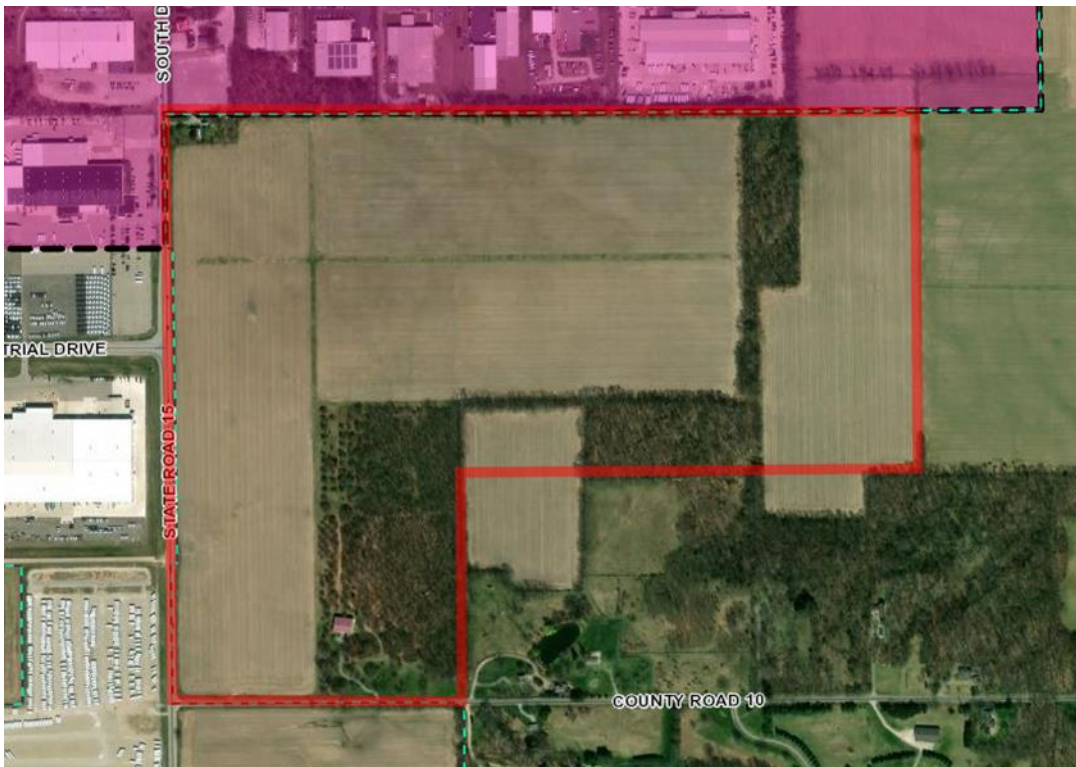
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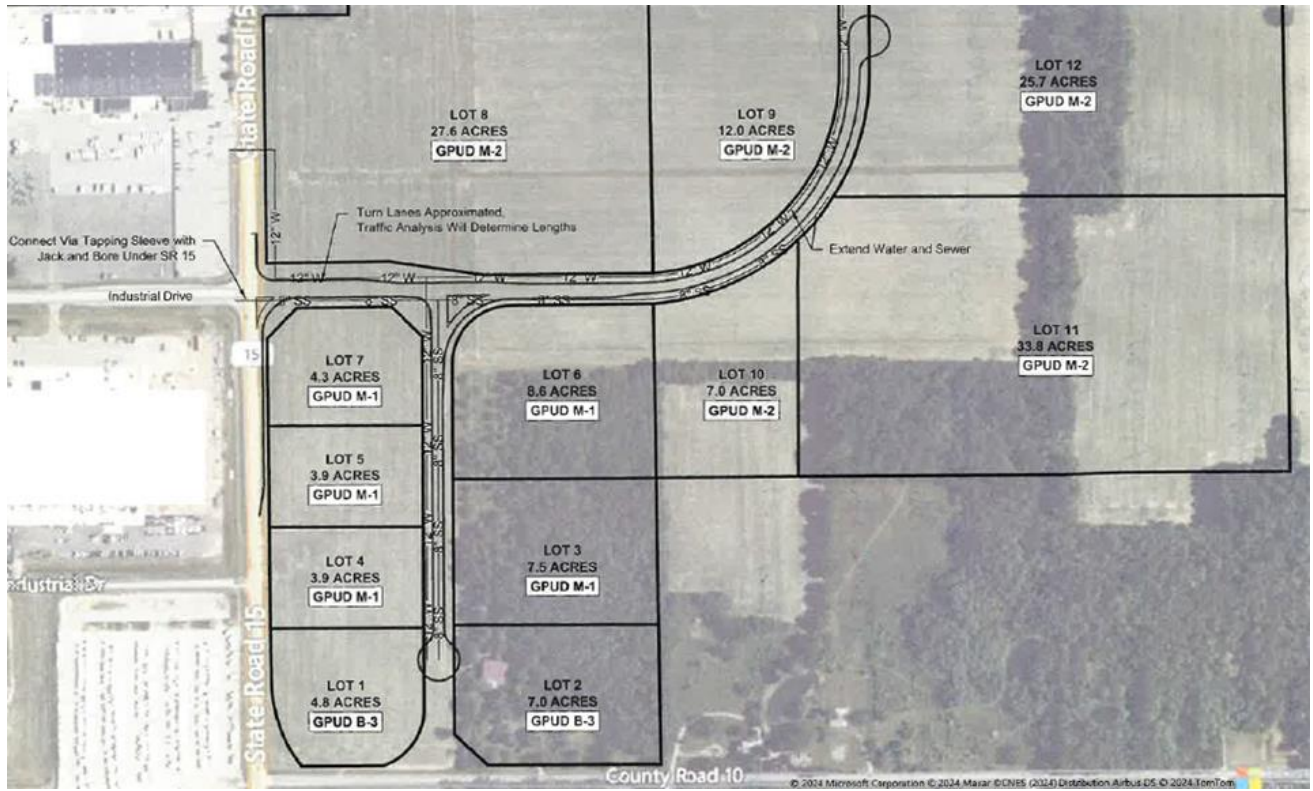
EXHIBIT A

The parcel listed below shall be added to the Consolidated State Road 15 Economic Development Area and part of the AWT Allocation Area:

County Parcel Numbers	State Parcel Numbers:	Owner:
03-34-200-005-030	20-03-34-200-005.000-030	AWT INC.
03-34-200-006-030	20-03-34-200-006.000-030	AWT INC.
03-35-100-011-030	20-03-35-100-011.000-030	AWT INC.
03-35-100-018-030	20-03-35-100-018.000-030	AWT INC.
03-35-100-002-030	20-03-35-100-002.000-030	AWT INC.

Map of AWT Allocation Area (and map with future road improvements):





Map of Consolidated State Road 15 Economic Development Area:

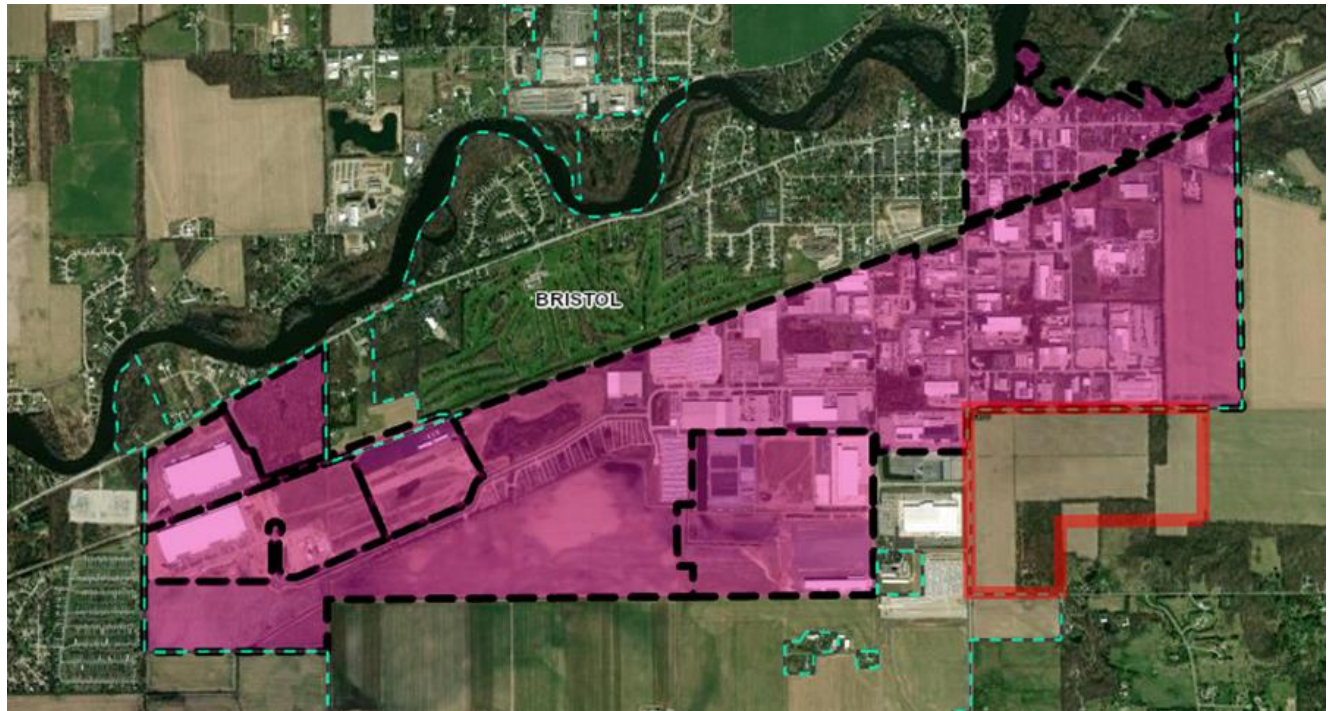


EXHIBIT B

2024 Plan Supplement

1. The Consolidated Plan is hereby amended to revise the “**Description of the Economic Development Area**” section as follows:

The Consolidated Area is located in Washington Township in the Town, more particularly described as follows and as shown on the map attached as Exhibit A to the Declaratory Resolution No. 9-5-2024-6.

All real estate located in the Town’s corporate limits as the corporate limits will exist on September 30, 2024, and which real estate is located (generally) (1) north of the Norfolk & Southern Railroad tracks in the Town, east of State Road 15, including the right-of-way under and on both sides of the paved portion of State Road 15 in the Town, and (2) south of the Norfolk & Southern Railroad tracks in the Town, but including also all of that property north of said railroad tracks which is part of Earthway Rail Park.

2. The Consolidated Plan is hereby amended to revise the estimated costs under the “**Consolidated Plan Description**” section as follows:

The Consolidated Plan for the Consolidated Area is estimated to cost \$39,700,000 to carry out the following projects:

3. The Consolidated Plan is hereby amended to add the following projects under the “**Consolidated Plan Description**” section:

17. The construction, acquisition, installation and equipping of certain infrastructure and other improvements in the Town of Bristol, Indiana referred to as the “business route improvements” located off of State Road 15 and County Road 10 including, without limitation: (i) roads, streets and related infrastructure projects and improvements, (ii) sitework, utility location or relocation, stormwater control, and drainage improvements, (iii) improvements directly related to the foregoing, all to support the development of additional economic development facilities located in the AWT Allocation Area in the Town of Bristol, Indiana. Based on representations of the developer, the Commission has determined that the development of the AWT Allocation Area will not proceed as planned without the contribution of incremental real property tax revenues to be derived from the AWT Allocation Area to support the development of the business route improvements.

Statutory Findings

The 2024 Plan Supplement meets the following required findings under the Act:

1. *The 2024 Plan Supplement promotes significant opportunities for the gainful employment of the citizens of the Town, attracts new business enterprise to the Town,*

retains or expands a significant business enterprise existing in the boundaries of the Town, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

The construction of the business route improvements and associated economic development facilities that will result therefrom will attract new business enterprises to the Town which in turn will promote significant opportunities for citizens of the Town to obtain gainful employment. As residents and commercial entities evaluate the Town as a place to relocate or remain located, they will consider the benefits from the construction of the business route improvements. As a result, the 2024 Plan Supplement generally benefits the Consolidated Area. The construction of the business route improvements will also provide increased accessibility for residents of the Town and help spur economic development within the area surrounding business route improvements.

- 2. The 2024 Plan Supplement 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.*

The Town has been interested in constructing the business route improvements to provide increased accessibility for residents of the Town and to spur economic development within the Town. The development of the AWT Allocation Area cannot occur without the construction of the business route improvements. The existing ownership of the AWT Allocation Area parcels has not resulted in, and without the assistance of the Commission through its assistance with the financing of the business route improvements, is not likely to spur economic development. The completion of the business route improvements, as contemplated by the 2024 Plan Supplement, is expected to result in economic development in the Town.

- 3. The public health and welfare will be benefited by accomplishment of the 2024 Plan Supplement.*

The construction of the business route improvements will benefit the public health and welfare by providing residents with increased accessibility and the resulting economic development will attract new business enterprises to the Town which will promote significant opportunities for citizens of the Town to obtain gainful employment.

- 4. The 2024 Plan Supplement will be a public utility and benefit as measured by public benefits similar to the attraction or retention of permanent jobs, or increase in the property tax base, improved diversity of the economic base, or other similar public benefits.*

As described above, the construction of the business route improvements will provide residents with increased accessibility through Town which is a great importance to existing and prospective residents and commercial enterprises. By providing greater accessibility, the 2024 Plan Supplement will be of public utility and benefit and allow the Town to continue to attract prospective residential and commercial enterprises to the Town.

5. *The Consolidated Plan, as amended by the 2024 Plan Supplement, conforms to other development and redevelopment plans for the Town.*

The Consolidated Plan, as amended by the 2024 Plan Supplement, conforms with the intended development of the Consolidated Area.

6. *The 2024 Plan Supplement is reasonable and appropriate when considered in relation to the Declaratory Resolutions and Consolidated Plan and the purposes of the Act.*

The 2024 Plan Supplement is a natural progression from the projects contemplated by the Consolidated Plan, and consequently the 2024 Plan Supplement is reasonable and appropriate in relation to the Declaratory Resolutions and Consolidated Plan and the purposes of the Act.