

ORDINANCE NO. 3943

AN ORDINANCE OF THE CITY OF NEW CASTLE, INDIANA,  
DESIGNATING AN AREA WITHIN THE CITY AS AN  
ECONOMIC DEVELOPMENT TARGET AREA

WHEREAS, the New Castle Economic Development Commission has recommended that the Common Council designate the Memorial Drive SF Housing Economic Development Target Area set forth on the map attached hereto as Exhibit A ("Area") as an "economic development target area" pursuant to IC 6-1.1-12.1-7, as amended; and

WHEREAS, the Common Council has reviewed such recommendation and determined that such designation will further the economic development and redevelopment purposes of the City of New Castle, Indiana ("City");

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE, INDIANA, AS FOLLOWS:

Section 1. Findings. The Common Council hereby finds that the Area has become undesirable or impossible for normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values or prevent a normal development of property or use of property in the Area. The Common Council further finds that the designation of the Area as an economic development target area will not cause the City to exceed the fifteen percent (15%) limit on the geographic territory in the City that may be so designated.

Section 2. Designation. The Common Council hereby designates the Area as an "economic development target area" for purposes of IC 6-1.1-12.1-7 and IC 36-7-14-0.5 as currently in effect.

Section 3. Effective Date. This ordinance shall be in full force and effect from and after its adoption by the Common Council of the City and execution by the Mayor.

Passed and adopted by the Common Council of the City of New Castle, Indiana, this 6th day of January, 2025.

COMMON COUNCIL OF THE CITY OF NEW  
CASTLE, INDIANA

\_\_\_\_\_  
Presiding Officer

ATTEST:

\_\_\_\_\_  
Clerk-Treasurer

Presented by me to the Mayor of the City of New Castle, Indiana, this \_\_\_\_ day of January, 2025 at \_\_:\_\_\_.m.

\_\_\_\_\_  
Clerk-Treasurer

Signed and approved by me, the Mayor of the City of New Castle, Indiana, this \_\_\_\_ day of January, 2025 at \_\_:\_\_\_.m.

Mayor

## EXHIBIT A

### Memorial Drive SF Housing Economic Development Target Area

#### City of New Castle Redevelopment Commission – 2024 Plan Amendment



Owner: MYERS REALTY INVESTMENTS LLC  
Parcel ID: 030-83731-00  
Parcel Address: 2145 S. Memorial Drive New Castle, IN 47362  
27.62 acres +/-