

NEW CASTLE COMMON COUNCIL
RESOLUTION NO. 11012021-1

REGARDING THE CONSOLIDATION OF THE NORTHWEST
ECONOMIC DEVELOPMENT AREA AND THE SOUTHEAST-
DOWNTOWN ECONOMIC DEVELOPMENT AREA,
EXPANSION OF THE NEW CONSOLIDATED ECONOMIC
DEVELOPMENT AREA AND CREATION OF TWO
ADDITIONAL ALLOCATION AREAS

WHEREAS, the New Castle ("City") Redevelopment Commission ("Commission") adopted a declaratory resolution on April 19, 2004 as amended on January 22, 2020 (collectively, as amended, "NW Declaratory Resolution"), as confirmed by a confirmatory resolution adopted on May 17, 2004, as amended on February 26, 2020 (collectively, as amended, "NW Confirmatory Resolution"), establishing and amending the Northwest Economic Development Area ("Original NW Area");

WHEREAS, Commission did on July 3, 2003, adopt a declaratory resolution, as supplemented and amended from time to time by the Commission, including amendments dated July 8, 2010, February 22, 2012, March 28, 2012, November 28, 2012, April 25, 2018 and January 22, 2020 (collectively, as amended, "Downtown Declaratory Resolution"), establishing, renaming and expanding the Southeast-Downtown Economic Development Area ("Original Downtown Area"), and the Declaratory Resolution was confirmed by a Confirmatory Resolution adopted on September 4, 2003, as amended on September 23, 2010, June 27, 2012, April 24, 2013, May 23, 2018 and February 26, 2020 (collectively, as amended, "Downtown Confirmatory Resolution");

WHEREAS, the NW Declaratory Resolution and the NW Confirmatory Resolution are hereinafter collectively referred to as the "Original NW Area Resolution;"

WHEREAS, the Downtown Declaratory Resolution and the Downtown Confirmatory Resolution are hereinafter collectively referred to as the "Original Downtown Area Resolution;"

WHEREAS, the Original NW Area Resolution approved the Economic Development Plan ("Original NW Plan"), which Original NW Plan contained specific recommendations for economic development in the Original NW Area;

WHEREAS, the Original Downtown Area Resolution approved the Economic Development Plan ("Original Downtown Plan"), which Original Downtown Plan contained specific recommendations for economic development in the Original Downtown Area;

WHEREAS, the Original NW Area Resolution designated the Northwest Economic Development Allocation Area ("Original NW Allocation Area") and the Northfield Village Housing Allocation Area ("Original NW Housing Allocation Area") in accordance with IC 36-7-14-39 and -53, for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Original NW Allocation Area and the Original NW Housing Allocation Area;

WHEREAS, the Original Downtown Area Resolution designated the Southeast-Downtown Economic Development Allocation Area ("Original Downtown Allocation Area") in accordance with IC 36-7-14-39, for the purpose of capturing real and depreciable personal property taxes generated from the incremental assessed value of real property located in the Original Downtown Allocation Area;

WHEREAS, the Common Council approved the creation of the Original NW Area, the Original NW Allocation Area, the Original NW Housing Allocation Area, the Original Downtown Area and the Original Downtown Allocation Area;

WHEREAS, on August 25, 2021 the Commission adopted an amendment to the Original Area Resolutions and Original Plans to: (i) consolidate the Original NW Area and the Original Downtown Area into one economic development area to be known as the 2021 Consolidated Economic Development Area ("2021 Consolidated Area"); (ii) expand the 2021 Consolidated Area by adding approximately six (6) parcels of property to the 2021 Consolidated Area; (iii) expand the

Original Downtown Allocation Area by adding three (3) of the six (6) new parcels as set forth on Exhibit A attached thereto ("Expanded Downtown Allocation Area"); (iv) create the Walnut Street Allocation Area with two (2) of the six (6) new parcels as set forth on Exhibit B attached thereto; (v) create the Garner Street Allocation Area with the final one (1) parcel of the six (6) new parcels as set forth on Exhibit C attached thereto; (vi) add property to the acquisition list for the 2021 Consolidated Area as set forth in **BOLD** on Exhibit D attached thereto; and (vii) add the provision of a downtown building renovation assistance program through the creation of a community development corporation and the purchase of equipment to incentivize new economic development in the 2021 Consolidated Area to the Original Plan ("2021 Consolidated Plan");

WHEREAS, the Common Council reviewed the Amending Declaratory Resolution, the 2021 Consolidated Plan approved by the Amending Declaratory Resolution and previously approved the written order of the New Castle Plan Commission regarding the Amending Declaratory Resolution;

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

1. The Common Council hereby finds and determines that it will be in the best interests of the City to consolidate and expand the Original NW Area and the Original Downtown Area to establish the 2021 Consolidated Area, to approve the Expanded Downtown Allocation Area, and to create the Walnut Street Allocation Area and the Garner Street Allocation Area as described in the Amending Declaratory Resolution.

2. The consolidation, expansion and creation of the 2021 Consolidated Area, the expansion of the Original Downtown Allocation Area, and the creation of the Walnut Street Allocation Area and the Garner Street Allocation Area as described in the Amending Declaratory Resolution is hereby approved.

3. This resolution shall be effective from and after passage and approval by the Mayor.

Passed by the Common Council of the City of New Castle, Indiana, this 1st day of November, 2021.

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, on the _____ day of
November, 2021, at __:__ __.m.

Clerk-Treasurer

Signed and approved by me, the Mayor of the City of New Castle, Indiana, this _____ day of
November, 2021, at __:__ __.m.

Mayor