

NEW CASTLE COMMON COUNCIL
RESOLUTION NO. 03022020-1

REGARDING THE ESTABLISHMENT OF THE NORTHFIELD
VILLAGE HOUSING ALLOCATION AREA AND THE
AMENDMENT TO THE NORTHWEST ECONOMIC
DEVELOPMENT AREA

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

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

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

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

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

WHEREAS, on January 22, 2020, the Commission adopted its amending declaratory resolution ("Amending Declaratory Resolution") amending the Area Resolution ("Amending Declaratory Resolution") to: (i) reduce the Original NW Allocation Area by removing the area identified on the maps in Exhibit A attached thereto and incorporated therein from the Original NW Area (as reduced, will continue to be known as the "Northwest Economic Development Allocation Area") and designating such new area as the new Northfield Village Housing Allocation Area; and (ii) approve the Single Family Development Housing Program attached thereto as Exhibit B ("Housing Program"), including the construction of road infrastructure and drainage improvements needed to support the proposed development in the Housing Program in, serving or benefiting the Original NW Area and the Amending Declaratory Resolution was confirmed as set forth in the amending confirmatory resolution adopted on February 26, 2020, after conducting a public hearing; and

WHEREAS, the Common Council reviewed the Amending Declaratory Resolution, the Housing Program 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 establish the Northfield Village Housing Allocation Area as described in the Amending Declaratory Resolution.
2. The creation of the Northfield Village Housing 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 2nd day of March, 2020.

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
March, 2020, at __:__ .m.

Clerk-Treasurer

Signed and approved by me, the Mayor of the City of New Castle, Indiana, this _____ day of
March, 2020, at __:__ .m.

Mayor