

RESOLUTION NO. 2020-04

AMENDING DECLARATORY RESOLUTION OF THE CASS COUNTY REDEVELOPMENT COMMISSION AMENDING THE CLYMERS ECONOMIC DEVELOPMENT AREA AND ALLOCATION AREA AND AMENDING THE ECONOMIC DEVELOPMENT PLAN

WHEREAS, the Cass County ("County") Redevelopment Commission ("Commission") did on November 7, 2005, as amended on June 26, 2013, adopt a declaratory resolution (collectively, as amended, "Declaratory Resolution") establishing the Clymers Economic Development Area ("Original Area") and Allocation Area ("Original Allocation Area") in accordance with IC 36-7-14-39 for the purpose of capturing property taxes generated from the incremental assessed value of real and depreciable personal property of designated taxpayers located in the Original Allocation Area and approving the Economic Development Plan ("Original Plan") for the Original Area which Original Plan contained specific recommendations for economic development in the Original Area;

WHEREAS the Declaratory Resolution was confirmed by a confirmatory resolution adopted on December 15, 2005, as amended on July 31, 2013 (collectively, as amended, "Confirmatory Resolution");

WHEREAS, the Commission now desires to amend the Declaratory Resolution and Original Plan to: (i) remove parcel numbers 09-11-05-300-005.000-007, 09-11-05-300-004.000-007 and 09-11-05-300-016.000-007 (collectively, "Parcels") from the Original Allocation Area and include them in the existing Project Outdoor Allocation Area as further shown on the map and parcel list set forth in Exhibit A-1 and A-2, respectively, ("Amended Project Outdoor Allocation Area"); and (ii) add the project set forth in Exhibit B to the Original Plan ("2020 Plan");

WHEREAS, IC 36-7-14-17.5 authorizes the Commission to amend the Declaratory Resolution and Original Plan, after conducting a public hearing, if it finds that:

(a) The amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution, the Original Plan and the purposes of IC 36-7-14; and

(b) The Declaratory Resolution, with the proposed amendments, and the 2020 Plan conform to the comprehensive plan for the County; and

WHEREAS, the Commission has certain outstanding Redevelopment District Bonds of 2015, Series A, dated March 13, 2015, with a maximum annual remaining payment of \$119,300, maturing on January 15, 2037 ("Outstanding Bonds") and payable from tax increment collected in the Original Allocation Area;

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

Section 1. The Declaratory Resolution and Original Plan are hereby amended to: (i) remove the Parcels from the Original Allocation Area and include them in the Project Outdoor Allocation Area; and (ii) add the project to the Original Plan.

Section 2. The Commission now finds and determines that the amendments described in Section 1 above are reasonable and appropriate when considered in relation to the Declaratory Resolution, the Original Plan and the economic development purposes set forth in IC 36-7-14-14. The Commission finds that the Declaratory Resolution, as amended, and the 2020 Plan, conform to the comprehensive plan for the County.

Section 3. The Commission hereby finds that: (i) the tax increment generated by the Parcels being removed from the Original Allocation Area is approximately \$1,230; (ii) the current annual tax increment revenue from the remaining Original Allocation Area for 2019 was \$1,169,027 and is estimated to increase in the future; and (iii) the tax increment generated in the Original Allocation Area exceeds 900% of the maximum annual debt service due on the Outstanding Bonds; therefore, the Commission further finds that altering the Original Allocation Area in the manner set forth herein will not adversely affect the owners of the Outstanding Bonds in any material way.

Section 4. The Commission hereby finds that no property within the Amended Project Outdoor Allocation Area is expected to be negatively affected by the accomplishment of the 2020 Plan.

Section 5. The base assessment date for the Original Allocation Area will remain March 1, 2005 and the base assessment date for the Amended Project Outdoor Allocation Area will remain March 1, 2013.

Section 6. This paragraph shall be considered the allocation provision for the Amended Project Outdoor Allocation Area for the purposes of IC 36-7-14-39. Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Amended Project Outdoor Allocation Area shall continue to be allocated and distributed in accordance with IC 36-7-14-39 or any applicable successor provision. This allocation provision shall continue to expire no later than 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 generated in the respective tax allocation areas.

Section 7. The presiding officer of the Commission is hereby authorized and directed to submit this resolution to the Cass County Plan Commission ("Plan Commission") for its approval.

Section 8. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Board of Commissioners, to publish notice of the adoption and substance of this resolution in accordance with IC 5-3-1-4 and to file notice with the Plan Commission, the Board of Zoning Appeals, the

building commissioner and any other departments or agencies of the County 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 County'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 project and will determine the public utility and benefit of the proposed project.

Section 9. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of amending the Project Outdoor Allocation Area, including the following:

(a) The estimated economic benefits and costs incurred by amending the Project Outdoor 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 Amended Project Outdoor Allocation Area. A copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Section 17 of the Act at least 10 days before the date of the hearing described in Section 8 of this resolution.

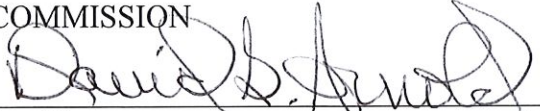
Section 10. In all other respects, the Declaratory Resolution, the Original Plan and actions of the Commission consistent with this resolution are hereby ratified and confirmed.

Section 11. This resolution shall be effective upon passage.

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Adopted at a meeting of the Commission held on February 19, 2020, in Logansport, Indiana.


CASS COUNTY REDEVELOPMENT
COMMISSION



President



Secretary



Member



Member



Member

ATTEST:



Secretary

EXHIBIT A-1

Map of Amended Project Outdoor Allocation Area

Exhibit A-1

Project Area

Write a description for your map.

Legend

- Adm Grain
- Essroc Materials Inc

Amended Project
Outdoor Allocation
Area



1000 ft

EXHIBIT A-2

Parcel List of Project Outdoor Allocation Area
Project Outdoor Allocation Area (as amended)

Parcel No. 09-11-05-400-006.000-007
Approximately 54.54 acres

Parcel No. 09-11-05-300-005.000-007
Approximately 39.77 acres

Parcel No. 09-11-05-300-004.000-007
Approximately 3.351 acres

Parcel No. 09-11-05-300-016.000-007
Approximately 36.119 acres

EXHIBIT B

Additional Project

Construction of a zinc recycling production facility.