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September 1996

ECONOMIC DEVELOPMENT PLAN
MERRILLVILLE 61ST AVENUE/I-65 PROJECT
MERRILLVILLE, INDIANA

The Town of Merrillville 7820 Broadway Merrillville, In. 46410

79 00 011398

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1.1 Introduction

The Town of Merrillville through its appropriate Commissions and Boards wishes to create an Economic Development Area (EDA) within the Town of Merrillville. The purpose of this EDA is to provide the necessary funds to develop proper roadway and drainage improvements in the proposed EDA and further the economic advantages in the Town of Merrillville.

2.1 Statement of Plan Objectives

The Merrillville 61st Avenue/I-65 Tax Increment Financing Economic Development Plan has been designed to permit and assist the Town to physically improve the entire area in order to bring about a distinct and visible upgrade to the public infrastructure.

Specific Economic Development Plan Goals and Objectives that will be achieved by this Project are as follows:

- a. Goal: To install, construct and reconstruct streets, curbs, storm drains, and traffic control signals utilizing the following priority list:
 - 1) Construct a 4 lane bridge over the Grand Trunk Railroad tracks and right of way.
 - 2) Construct and Reconstruct a 4 lane Mississippi Street from 69th Ave to U.S. Highway 30.
 - 3) Construct proper drainage facilities in relation to items 1) and 2).
 - 4) Provide for Engineering services for design and construction of the above improvements.
 - 5) Provide for acquisition of road right of ways necessary to complete the above aforementioned items.

3.1 Description of Proposed Economic Development Area

1. Boundaries and Legal Description

A parcel of land located in Sections 10, 15, and 22 all in T.35 N. R.8 W. of Ross Township, Town of Merrillville, Lake County, Indiana being described as follows:

Commencing at the Northeast corner of Section 10, Township 35 North, Range 8 West; thence South 00 - 06'- 52" East along the East line of said Section 10, 75.0 feet; thence South 89 - 53'- 08" West, perpendicular to the East line of said Section 10, 50.0 feet to the Point of Beginning; thence continuing South 89 - 53'- 08" West, 290.0 feet; thence South 00 - 06'- 52" East, parallel to the East line of said Section 10, 530.0 feet; thence South 89 - 53'- 08" West, 66.0 feet; thence South 29 - 19'- 39" West, 470.13 feet; thence South 23 - 57'- 45" West, 147.74 feet; thence South 08 - 50'-20" West, 166.98 feet; thence South 89 - 53'- 08" West to the East Right-Of-Way (R.O.W.) line of Interstate Highway 65; thence South along the East R.O.W. line of Interstate Highway 65 to the intersection of the North R.O.W. line United States Highway 30; thence East along the North R.O.W. line of U.S. Highway 30 to the East line of Section 22, Township 35 North, Range 8 West; thence north along the East line of Sections 22, 15, and 10 all in Township 35 North, Range 8 West to the Point of Beginning. Containing Approximately 410 Acres.

General Description: The parcel is generally described as that land contained by 61st Avenue on the North, U.S. Highway 30 on the South, Interstate 65 on the West, and Mississippi Street on the East, all in the Town of Merrillville.

- 4.1 Description of Public Improvements, Estimate of Costs, Time Table of Completion
 - 4.1.1 Roadway Improvements
 - A) Construct a 4 lane bridge over the Grand Trunk Railroad tracks and right of way.

Length: 2,800 Feet Cost: 2.0 Million

Time: 3 Years Planning to Completion

B) Construct and Reconstruct a 4 lane Mississippi Street from 69th Ave South to U.S. Highway 30.

Length: 7,800 Feet Cost: 2.0 Million

Time: 3 Years Planning to Completion

C) Construct proper drainage facilities in relation to the above 2 items.

Cost: included in roadway improvement figures

Time: included in above figures

D) Provide for Engineering services for design and construction of the above improvements.

Cost: 10% of total construction figures

.4 Million

Time: 2 Years prior to construction phases

E) Provide for acquisition of road right of ways necessary to complete the above aforementioned items.

Length: 7,800 linear ft. x 40 : 43560 = 7.16 Ac 2,800 linear ft. x 90 : 43560 = 5.79 Ac Cost: 12.95 Acres at \$25,000 per = \$324,000.00 Time: 1 Year prior to construction Phases

H) Total costs of Engineering, Roadway Improvements, Bridge and Property Acquisition equals = 4.7 Million For the purposes of the Bonding of the project the 4.7 Million should be rounded up to 5 Million.

- 4.1.2 Water Distribution
- A) The Water lines are already existing along the current Mississippi Street Right of Way.
- 4.1.3 Sanitary Sewers
- A) Sanitary Sewers to be provided by others. ie.
 Merrillville Conservancy District, and/or
 Developers, and/or current property Owners
- 4.1.4 Storm Sewers
- A) See item 4.1.1
- 4.1.5 Utility Distribution
- A) Utilities such as but not limited to Gas, Electric, Telephone, Cable, Etc to be supplied by others
- 4.1.6 Other Items
- A) This plan does not propose levees, parks, playgrounds, etc.

5.1 Proposed Project Current Tax Base

- 5.1.1 Current Tax Base in the EDA
- A) The following is the Current Parcel Numbers and Assessed Evaluation within the Proposed EDA.

Key #	<u>Developed Parcels</u> Acre(s)	Assessed Value
15-24-151	.510	\$ 5,740.00
15-573-01	2.62	\$114,150.00
15-573-02	.770	\$ 2,300.00
15-574-01	3.628	\$487,420.00
15-574-02	3.050	\$163,560.00
15-121-04	6.614	\$ 13,200.00
15-121-28	1.890	\$ 13,570.00
15-184-01	1.46	\$ 4,870.00
15-184-02	.878	\$ 4,870.00 \$ 2,930.00
15-184-04	2.550	\$ 54,330.00
15-184-05	.980	\$132,420.00
15-184-06	.990	\$ 4,770.00
15-184-09	1.770	\$166,210.00
15-184-11	5.813	\$393,560.00
15-184-15	.794	\$ 7,470.00
15-184-16	.847	\$ 10,970.00

Key #	Developed Parcels Acre(s)	Assessed Value
15-184-19 15-184-20 15-184-21 15-184-26 15-184-27 15-184-28 15-184-29 15-184-42 15-184-43 15-184-54 15-184-56 15-184-59	.999 .999 .999 .455 .455 1.607 2.066 .955 .955 1.375 .761	\$ 8,870.00 \$ 8,470.00 \$ 13,830.00 \$ 6,300.00 \$ 15,560.00 \$ 19,140.00 \$ 11,970.00 \$ 6,640.00 \$ 4,470.00 \$ 6,600.00 \$ 7,630.00 \$ 2,200.00
Totals 28	47.247	\$1,689,150.00

Key #	<u>Undeveloped Parcels</u> Acre(s)	Asse	essed	Value
15-024-03	21.614	\$	39,3	30.00
15-24-150	23.856	\$		30.00
15-24-152	4.996	\$		30.00
15-24-153	14.260	\$		00.00
15-108-01	159.253	\$		70.00
15-108-06	49.060	\$		70.00
15-108-07	19.992	\$	3,20	00.00
15-121-42	21.078	\$	25,60	00.00
15-184-03	1.880	\$	6,2	70.00
15-184-14	. 794	\$	1,6	70.00
15-184-17	. 565	\$		00.00
15-184-18	. 565	\$		00.00
15-184-23	.455	\$		00.00
15-184-24	.455	\$	1,5	00.00
15-184-25	.455	\$		00.00
15-184-31	.703	\$		00.00
15-184-32	.803	Ş		30.00
15-184-33	.457	\$		00.00
15-184-34	.329	Ş		30.00
15-184-35	.329	Ş		30.00
15-184-36	.329	Ş		30.00
15-184-37	. 329	\$		30.00
15-184-38	.329	Ş		30.00
15-184-39	. 329	๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛๛		30.00
15-184-40	.329	Ş		30.00
15-184-41	.884	Ş		30.00
15-184-44	. 955	\$		00.00
15-184-45	. 955	\$	9	70.00

Key #	<u>Undeveloped Parcels</u> Acre(s)	Assess	sed Value
15-184-46 15-184-47 15-184-48 15-184-49 15-184-50	.329 .329 .329 .329	\$ \$ \$ \$ \$ \$ \$ \$	30.00 30.00 30.00 30.00
15-184-51 15-184-52 15-184-53 15-184-55 Totals 37	.329 .732	\$ \$ \$	30.00 30.00 70.00 30.00

6.1 Provisions for Amendments to the Plan

The Economic Development Plan may be modified, amended or varied at any time, in accordance with law, by a resolution of the Town of Merrillville, Redevelopment Commission; provided, however, that any change affecting any property or contractual right vested in and by the effectuation of the Economic Development Plan may be made only after Commission has received the consent to the change, in writing, from the owner of such vested right. The Commission shall approve such change in accordance with Section 17 or 17.5 of I.C. 36-7-14.

7.1 Duration and Effective Date of Plan Controls

The duration of the Proposed Plan is 15 years. From the time of adoption to construction completion of the roadway and drainage improvements is 3 years.

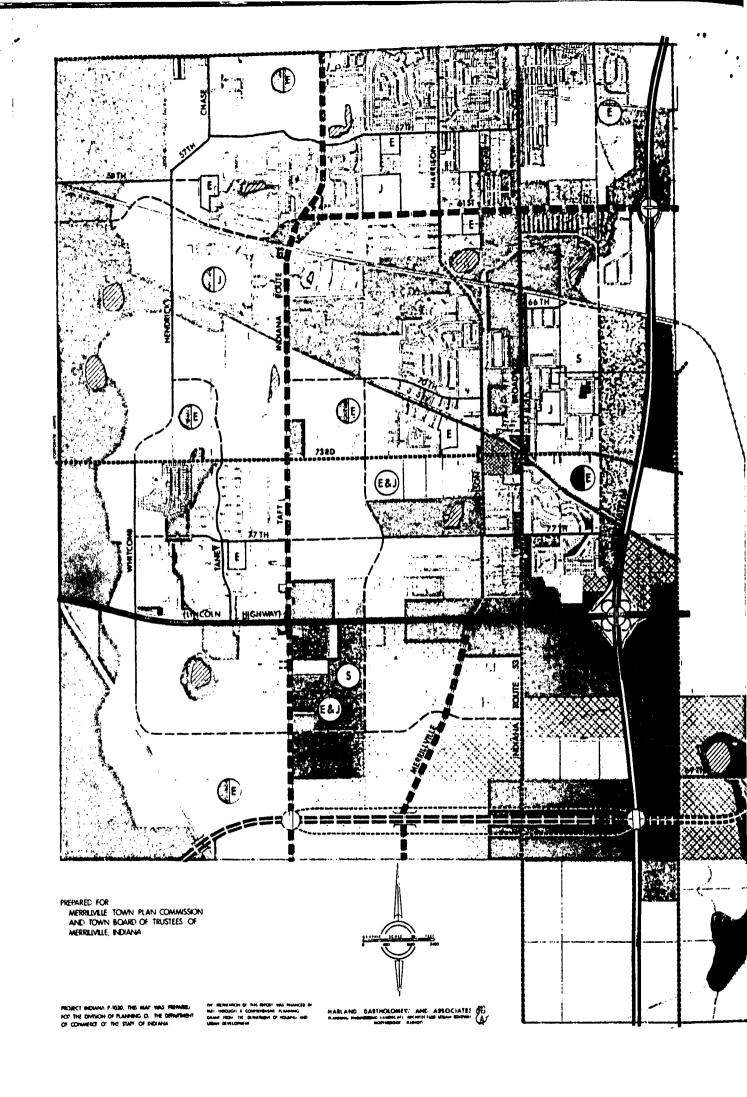
The improvements will be split into two phases.

Phase One is engineering on the right-of-way for the improvements to Mississippi Street along with land acquisition of the necessary land......Years 1-3

Phase Three is Reconstruction of Mississippi St.... Years 8-10

8.1 Maps and Appendices

8.1.1	Map(s) of Proposed District
8.1.2	Appendices
	Property Owners in DistrictExhibit I
	Property Owners Land Aquisition ListExhibit II
	Resolution(s)Exhibit III
	Land Use MapExhibit IV
	Existing Zoning Map Exhibit V
	Comprehensive Plan MapExhibit VI



TOWN OF MERRILLVILLE, INDIANA

PRELIMINARY LAND USE AND MAJOR STREET PLAN

LAND USE PLAN AGRICULTURAL I SINGLE FAMILY RESIDENTIAL LOW DENSITY MULTIPLE FAMILY RESIDENTIAL MEDIUM DENSITY MULTIPLE FAMILY RESIDENTIAL COMMERCIAL OFFICE AND RESEARCH PUBLIC AND SEMI-PUBLIC PARKS WATER RETENTION BASIN HISTORIC PRESERVATION AREA SCHOOL PLAN ELEMENTARY JUNIOR HIGH SENIOR HIGH MAJOR STREET PLAN INTERSTATE HIGHWAY EE MAJOR ARTERIAL - ARTERIAL COLLECTOR FRONTAGE ROAD INTERCHANGE GRADE SEPARA GRADE SEPARATION RAILROAD

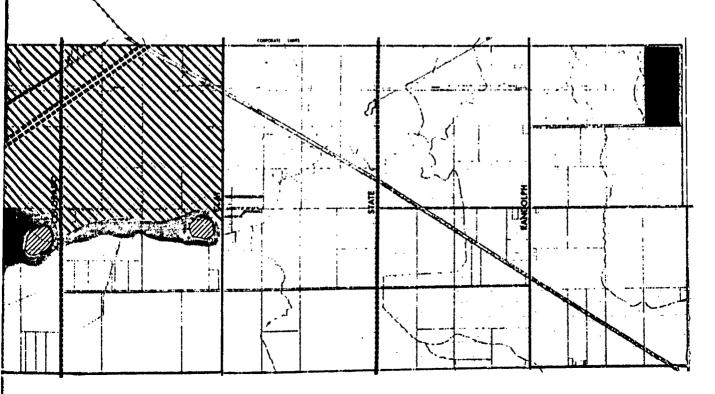
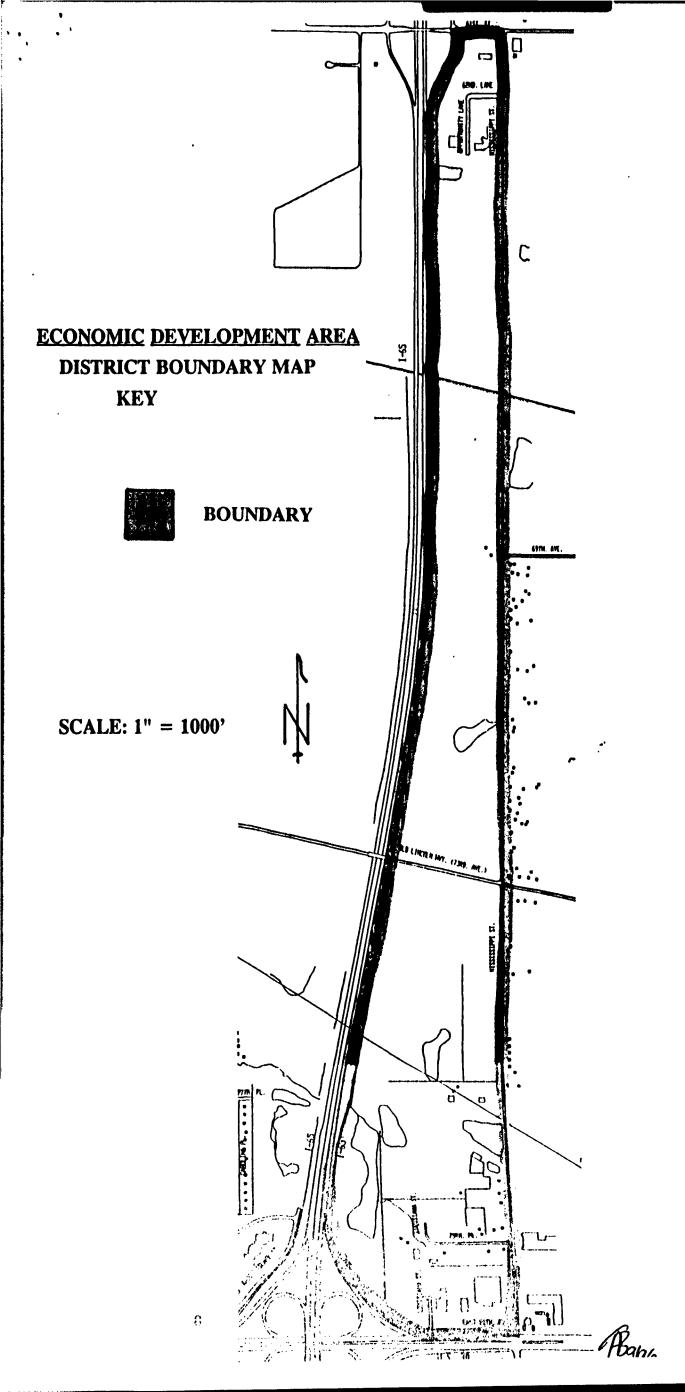
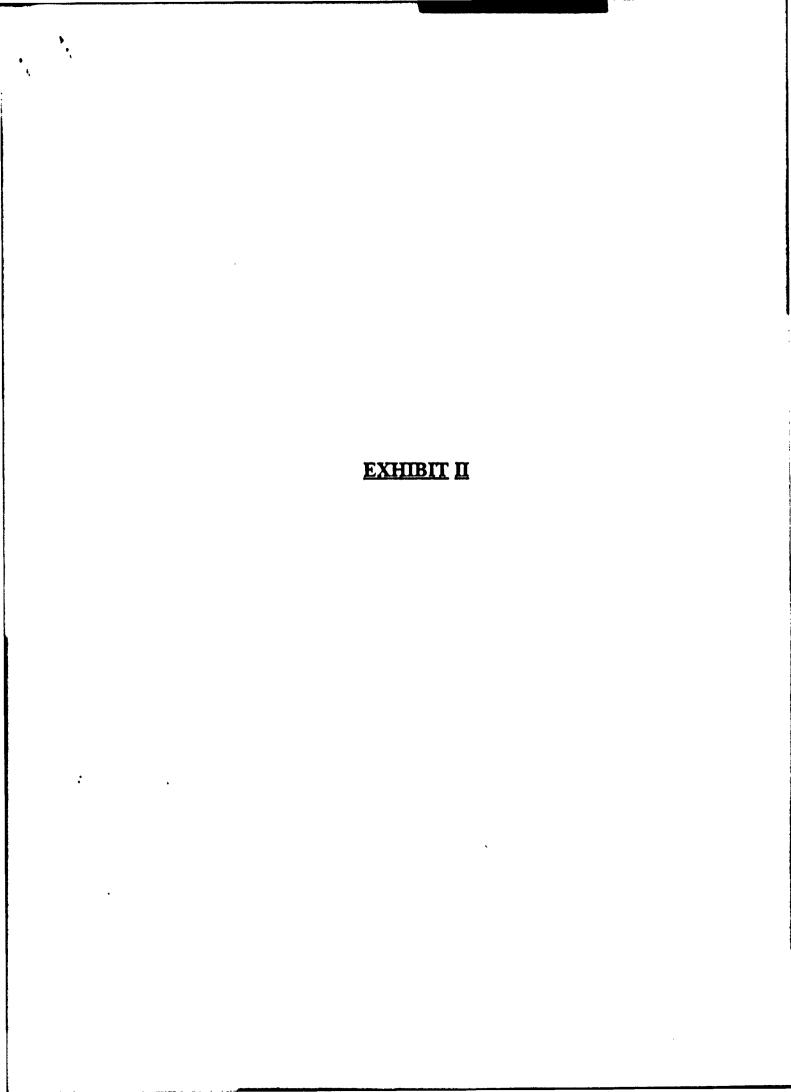


EXHIBIT I





Ross Township Assessor

6700 Broadway Merriliville, Indiana 46410

08-15-0108-0001	John Soloman ET AL LE B Morris P O Box 121806 Fort Worth, TX 76121	159.253 Ac. Public Road- 17.427 Ac. House @1380 E 73rd Ave	25,770
08-15-0108-0005	Alberta Jean Halstead 1395 E 73rd Ave Merrillville, IN 46410		east of I-65
08-15-0108-0006	Alberta Jean Halstead 1395 E 73rd Ave Merrillville, IN 46410	49.060 Ac. Public Road-1.514 Ac.	5,370
08-15-0108-0007	William T. Modrak TR 8775 Haven Hill Rd Hobart, IN 46342-8961	19.992 Ac. Public Road .192 Ac.	3,200
08-15-0121-0004	Estate of Earl Fruehli 7676 Mississippi St. & Merrillville, IN 46410	M.Briggs	13,200
08-15-0121-0028	Estate of Earl Fruehli M.Briggs, 7676 Missis Merrillville, IN 46410	sippi St.	13,570
08-15-0121-0042	Lake County Trust Co T P O Box 290 Crown Point, IN 46307-		25,600
08-15-0121-0104	Northern Indiana Publi 5265 Hohman Ave Hammond, IN 46320	ic Service Co 3.70 Ac.	1,230
08-15-0184-0001	NBD Bank N A TR TR P-6 8585 Broadway Merrillville, In 46410		4,870
08-15-0184-0002	Peter & Theresa I. Su 7228 Magoun Ave Hammond, IN 46324-222		2,930
08-15-0184-0003	Peter & Theresa I Sut 7228 Magoun Ave Hammond, IN 46324-222		6,270
08-15-0184-0004	•	TR T 3111 2.550 ke Mobile Home, 1490 E 800	54,330 th Pl.)

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Ross Township Assessor

6700 Broadway Merriliville, Indiana 46410

08-15-0184-0005	Mercantile Natl Bank TR 4565 1677 Burrvills Rd &Robert Jones (Ame Crete, IL 60417	.980 Ac. erican Sales, 1	132,420 1484 E 80th Pl)
08-15-0184-0006	Mercantile Natl Bank TR 4565 1677 Burrvills Rd &Robert Jones Crete, IL 60417	.990 Ac.	4,770
ŭ¤-15-0184-0009	La 2 Recliner Shop Inc. 601 Conkey (@ 1500 E Lincoln Hwy Hammond, IN 46320	1.770 Ac.	166,210
08-15-0184-0011	Minc Indiana Properties Corp 351 W Dundee (Wickes, 1550 E Lincol Wheeling, IL 60090-6799		393,560
08-15-0184-0014	Milivoj & Katherine Guska 7902 Mississippi St Merrillville, IN 46410	.794 Ac.	1,670
08-15-0184-0015	Milivoj & Katherine Guska 7902 Mississippi St Merrillville, IN 46410	.794 Ac.	7,470
08-15-0184-0016	June I Grogloth L/E ET AL P O Box 10531 Merrillville, IN 46411	.847 Ac.	10,970
08-15-0184-0017	June I Grogloth L/E ET AL P O Box 10531 Merrillville, IN 46411	.565 Ac.	800
08-15-0184-0018	June I Grogloth L/E ET AL P O Box 10531 Merrillville, IN 46411	.565 Ac.	800
08-15-0184-0019	Elizabeth A. Schoonveld 7826 Mississippi St Merrillville, IN 46410-5713	.999 Ac.	8,870
08-15-0184-0020	George F. Grogloth 7814 Mississippi St Merrillville, IN 46410-5713	.999 Ac.	8,470
08-15-0184-0021	Louis & Darlene Mikolics 7802 Mississippi St Merrillville, IN 46410	.999 Ac.	13,830

Ross Township Assessor

6700 Broadway Marrillvilla, Indiana 46410

00 15 0104 0022	William C Vathamias Guella	455	
08-15-0184-0023	Milivoj & Katherine Guska 7902 Mississippi St	.455 Ac.	1,500
	Merrillville, IN 46410		
08-15-0184-0024	Milivoj & Katherine Guska	.455 Ac.	1,500
	7902 Mississippi St		·
	Merrillville, In 46410		
08-15-0184-0025	Milivoj & Katherine Guska	.455 Ac.	. 1,500
	7902 Mississippi St	1133 1101	1,300
	Merrillville, IN 46410		
00.15.0104.0005	Taba T. 6. Observa and discuss	APP 5 -	ć 300
08-15-0184-0026	John I & Sharon Richards 3616 E 73rd Ave (House @ 1420 E 7	.455 Ac.	6,300
	Merrillville, IN 46410	och Ave j	
08-15-0184-0027	John I & Sharon Richards	.455 Ac.	15,560
	3616 E 73rd Ave (Richards Pool Se	rvice, 1420 E 79	th Ave)
	Merrillville, IN 46410		
08-15-0184-0028	George F. Jr & Tammy L Grogloth	1.607 Ac.	19,140
	1520 E 79th Ave		
•	Merrillville, In 46410		
08-15-0184-0029	Roger De Pirro	2.066 Ac.	11,970
	200 E Rte 30 (House @ 1428 E 79th	St)	
	Schererville, IN 46375-5702		
08-15-0184-0031	Lincoln Square	.703 Ac.	2,500
	NP O Box 290		
	Crown Point, IN 46307-6285		
08-15-0184-0032	Lincoln Square	.803 Ac.	2,630
	1 P O Box 290	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	•••
	Crown Point, IN 46307-6285		
08-15-0184-0033	Lincoln Square	.457 Ac.	1,500
	%P O Box 290		
	Crown Point, IN 46307-6285		
08-15-0184-0034	Louis & Darlene Mikolics	.329 Ac.	30
· •	7802 Mississippi St		
	Merrillville, IN 46410-5713		
08-15-0184-0035	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		
	Merrillville, IN 46410-5713		
08-15-0184-0036	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		
	Merrillville, IN 46410-5713		
	. `		

Ross Township Assessor

6700 Broadway Merrillville, Indiana 46410

08-15-0184-0037	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		
	Merrillville, IN 46410-5713		
08-15-0184-0038	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		•
	Merrillville, IN 46410-5713		
		•	
08-15-0184-0039	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		
	Merrillville, IN 46410-5713		
08-15-0184-0040	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		
	Merrillville, IN 46410-5713		
08-15-0184-0041	NBD Bank N A TR TR P-6142	.884 Ac.	2,930
	8585 Broadway		
	Merrillville, IN 46410		
08-15-0184-0042	Lincoln Square	.955 Ac.	6 640
00-13-0104-0042	•	O Louisiana Pl)	6,640
•	Crown Point, IN 46307-6285	o poutstana Pt)	
	Clown Forne, IN 40307-0203		
08-15-0184-0043	Lincoln Square	.955 Ac.	4,470
	%P O Box 290	1733 1101	7,770
	Crown Point, IN 46307-6285		
	Clown Forne, IN 40307-0285		
08-15-0184-0044	Lincoln Square	.955 Ac.	1,700
	NP O Box 290		2,700
	Crown Point, IN 46307-6285		
08-15-0184-0045	Lincoln Square	.955 Ac.	970
	\P O Box 290		
	Crown Point, IN 46307-6285		
	·		
08-15-0184-0046	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		
	Merrillville, IN 46410-5713		
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
08-15-0184-0047	Louis & Darlene Mikolics	.329 Ac.	30
property of the second	7802 Mississippi St		
	Merrillville, IN 46410-5713	•	
	110111111111111111111111111111111111111		
08-15-0184-0048	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		
	Merrillville, IN 46410-5713		
08-15-0184-0049	Louis & Darlene Mikolics	.329 Ac.	30
	7802 Mississippi St		
	Merrillville, IN 46410-5713		
	• •		



Ross Township Assessor

6709 Broadway Merritiville, Indiana 46410

08-15-0184-0050	Louis & Darlene Mikolics 7802 Mississippi St Merrillville, IN 46410-5713	.329 Ac.	30
08-15-0184-0051	Louis & Darlene Mikolics 7802 Mississippi St Merrillville, IN 46410-5713	.329 Ac.	30
08-15-0184-0052	Louis & Darlene Mikolics 7802 Mississippi St Merrillville, IN 46410-5713	.329 Ac.	30
08-15-0184-0053	Louis & Darlene Mikolics 7802 Mississippi St Merrillville, IN 46410-5713	.732 Ac.	70
08-15-0184-0054	Mercantile Natl Bank TR 4565 1677 Burrvills Rd &Robert Jones Crete, IL 60417	1.375 Ac.	6,600
08-15-0184-0055	Louis & Darlene Mikolics 7802 Mississippi St Merrillville, IN 46410-5713	.329 Ac.	30
08-15-0184-0056	Terry Lee Vance 7900 Louisiana Pl Merrillville, IN 46410-5709	.761 Ac.	7,630
08-15-0184-0057	State of Indiana 100 N Senate Ave Indianapolis, IN 46204	.145 Ac.	70
08-15-0184-0058	State of Indiana 100 N Senate Ave Indianapolis, IN 46204	.229 Ac.	70
08-15-0184-0059	LA Z Recliner Shop Inc. 601 Conkey Street Hammond, IN 46320	.457 Ac.	2,200
08-15-0184-0060	State of Indiana 100 N Senate St %INDOT Indianapolis, IN 46204	.217 Ac.	1,430

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Ross Township Assessor

8700 Broadway Merrillville, Indiana 46410

August 12, 1996

Tim Brown Merrillville Town Hall 7820 Broadway Merrillville, Indiana 46410

This is a list of those properties between Mississippi Street and I-65 from 61st Avenue to U.S. 30 per your request.

Key Number	Name & Address of Owner	Acreage	Assessed Value
08-15-0024-0003	Mercantile Natl Bank TR TR 5974 5243 Hohman Avenue Hammond, IN 46320-1782	21.614 Ac.	39,330
08-15-0024-0119	State of Indiana 100 N Senate Ave Indianapolis, IN 46204	28.731 Ac.	9,570
08-15-0024-0150	Martin J. Boisture ET AL 1214-1 Townline RD Grand Blanc, MI 48439-2033	23.856 Ac.	3,930
08-15-0024-0151	Matthew D. & Teresa Argadine 2525 112th Lane House @ 6902 Crown Point, IN 46307	.510 Ac Mississippi St.	5,740
08-15-0024-0152	Matthew D. & Teresa Argadine 2525 112th Lane Crown Point, IN 46307	4.996 Ac.	6,830
08-15-0024-0153	Mercantile Natl Bank TR TR 5976 5243 Hohman Ave Hammond, IN 46320	14.260 Ac.	2,300
08-15-0573-0001	McDonalds Corp A Delaware Corp Num Modrak, 1492 E 82nd Ave (861 Merrillville, IN 46410		114,150 t)
08-15-0573-0002	McDonalds Corp A Delaware Corp Num Modrak, 1492 E 82nd Ave Merrillville, IN 46410	.770 Ac.	2,300
08-15-0574-0001	Merrillville Motel Assoc L P *Lees Inns, 130 N State St North Vernon, IN 47265	3.628 Ac.	487,420
08-15-0574-0002	Cracker Barrel Old Country Store P O Box 787 Hartman Dr Lebanon, TN 37088	3.050 Ac.	163,560

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RESOLUTION NO. 97-02

RESOLUTION OF THE TOWN OF MERRILLVILLE REDEVELOPMENT COMMISSION DESIGNATING AND DECLARING THE TOWN OF MERRILLVILLE ECONOMIC DEVELOPMENT AREA NO. 2 AND APPROVING AN ECONOMIC DEVELOPMENT PLAN

WHEREAS, the Town of Merrillville Redevelopment Commission (the "Commission"), governing body of the Town of Merrillville Department of Redevelopment (the "Department") and the Redevelopment District of the Town of Merrillville, Indiana, exists and operates under the provisions IC 36-7-14-1 et seq., as amended from time to time (the "Act"); and

WHEREAS, the Department, pursuant to the Act, has conducted surveys and investigations and has thoroughly studied the area within the Town of Merrillville (the "Town") hereby designated as the Town of Merrillville Economic Development Area No. 2 (the "Area") as shown on the map attached hereto as Exhibit "A" and consisting of approximately https://doi.org/10.1007/jhundred.seventy-seven (377) acres of land.

WHEREAS, upon such surveys, investigations and studies being made, the Commission finds that the Economic Development Plan for the Area, which Plan is hereinafter adopted in this Resolution, cannot be achieved by regulatory processes or by the ordinary operations of private enterprise without resort to the powers allowed under the Act because of lack of local public improvements, and that the public health and welfare will be benefited by the accomplishment of the Economic Development Plan for the Area; and

WHEREAS, the Commission has caused to be prepared maps and plats of the Area, said maps and plats of the Area showing the boundaries of the Area, the location of the various parcels of property, streets and alleys and other features affecting the acquisition, clearance, replatting, replanning, rezoning, or economic development of the Area, indicating the parcels of property to be excluded from acquisition and showing the parts of the Area acquired, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the plan for the economic development of the Area as adopted herein; and

WHEREAS, there was presented to this meeting of the Commission for its consideration and approval, a copy of the economic development plan for the Area designated as the "Economic Development Plan, Mississippi Street 61st Avenue/I-65 Project, Merrillville, Indiana," which plan is attached hereto as Exhibit "B" and is hereafter referred to as the Economic Development Plan; and

WHEREAS, the Commission proposes to acquire interests in certain real property in the Area to be developed by the Commission as set forth in the Economic Development Plan; and

WHEREAS, the Economic Development Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the Town, and meets the other purposes of Sections 2.5, 41 and 43 of the Act; and

WHEREAS, the public health and welfare will be benefited by the acquisition and economic development of the Area under the provisions of the Act and the accomplishment of the Economic Development Plan for the Area will be of public utility and benefit as measured by the attraction of permanent jobs, an increase in the property tax base and improved diversity of the economic base; and

WHEREAS, in determining the location and extent of the Area, the Commission has given consideration to transitional and permanent provisions for adequate housing for the residents of the Area, if any, who will be displaced by the economic development thereof; and

WHEREAS, the Economic Development Plan for the Area conforms to other development plans for the Town; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation of allocation areas within the economic development area to provide for the allocation and distribution, as provided in the Act, of the proceeds of taxes levied on property situated in the allocation area; and

WHEREAS, the Commission deems it advisable to apply the provisions of Section 39 to the financing of the Economic Development Plan; and

NOW, THEREFORE, BE IT RESOLVED by the Town of Merrillville Redevelopment Commission as follows:

- 1. The Commission hereby finds and determines that the Area is an Economic Development Area in that the Economic Development Plan for the Area:
 - (a) promotes significant opportunities for the gainful employment of the citizens of the City; and
 - (b) meets the other purposes of Section 2.5, 41 and 43 of the Act.
- 2. The Commission hereby finds and determines that the Economic Development Plan for the Area cannot be achieved by regulatory processes or by the ordinary

operations 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 improvement.

3. The Commission hereby finds and determines that the public health and welfare will be benefited by accomplishment of the Economic Development Plan for the Area.

- welfare will be benefited by accomplishment of the Economic Development Plan for the Area.

 The Commission hereby finds and determines that the accomplishment of the Economic Development Plan for the Area.
- 4. The Commission hereby finds and determines that the accomplishment of the Economic Development Plan for the Area will be of public utility and benefit as measured by:
 - (a) the attraction of permanent jobs;
 - (b) an increase in the property tax base; and
 - (c) improved diversity of the economic base.
- 5. The Commission hereby finds and determines that the Economic Development Plan for the Area conforms to other development and redevelopment plans for the City.
- 6. The Commission hereby finds and determines that it will be of public utility and benefit to acquire interests in certain real property in the Area as set forth herein and in the Economic Development Plan and develop it under the Act.
- 7. The Economic Development Plan is in all respects approved and is hereby adopted as the Economic Development Plan for the Area.
- 8. The maps and plats of the Area showing its boundaries, the location of the various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, or economic development of the Area, indicating the parcels of property to be excluded from acquisition and the parts of the Area that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the Economic Development Plan are hereby approved and adopted as the maps and plats for the Area.
- 9. The Commission currently finds that the estimated cost of acquiring and developing the property in the Area is \$5,000,000.
- 10. The Commission hereby finds and determines that for purposes of the allocation provisions of Section 39 of the Act, the Area shall constitute an Allocation Area for purposes of the Act and this Resolution.

- 11. Such Allocation Area shall be designated as the "Mississippi Street Allocation Area" ("Allocation Area").
- 12. Any property taxes levied on property in the Allocation Area in 1997 for collection in 1998, and thereafter, except as otherwise provided in Section 39 of the Act, by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Allocation Area shall be allocated and distributed as follows:
 - a. The proceeds of the taxes attributable to the lesser of: (i) the assessed value of the property for the assessment date with respect to which the allocation and distribution is made; or (ii) the net assessed value of all the property as finally determined for the assessment date immediately preceding the effective date of these allocation provisions, which assessment date is March 1, 1996, plus the net assessed value of property that is assessed as residential property under the rules of the State Board of Tax Commissioners, as finally determined for any assessment date after the effective date of this allocation provision; shall be allocated to, and when collected, paid into the funds of the respective taxing units;
 - b. Property tax proceeds in excess of those described in clause (a) shall be allocated to the Development District of the Town (the "District") and, when collected, paid into an allocation fund for the Allocation Area, such fund hereinafter created by this Resolution.
 - The proceeds distributed to the District pursuant to Paragraph 12(b) hereof, shall be deposited in an allocation fund designated "Merrillville Allocation Fund No. 2" ("Allocation Fund No. 2"), and may be used only as provided for in the Act, and more particularly to (i) pay the principal of and interest on any obligations payable solely from allocated tax proceeds which are incurred by the District for the purpose of financing or refinancing the economic development of the Allocation Area; (ii) establish, augment, or restore the debt service reserve for bonds payable solely or in part from allocated tax proceeds in the Allocation Area; (iii) pay the principal of and interest on bonds payable from allocated tax proceeds in the Allocation Area and from the special tax levied under Section 27 of the Act; (iv) pay the principal of and interest on bonds issued by the Town to pay for local public improvements in or serving the Allocation Area; (v) pay premiums on the redemption before maturity of bonds payable solely or in part from allocated tax proceeds in the Allocation Area; (vi) make payments on leases payable from allocated tax proceeds in the Allocation Area under Section 25.2 of the Act; (vii) reimburse the Town for expenditures made by it for local public improvements (which include buildings, parking facilities, and other items described in Section 25.1(a) of the Act) in or serving the Allocation Area; (viii) reimburse the Town for rentals paid by it for a building or parking facility in or serving the Allocation Area under any lease entered into under IC 36-1-10; (ix) pay all or a portion of a property tax replacement

credit to taxpayers in the Allocation Area as determined by the Commission in accord with the provisions of the Act; (x) pay expenses incurred by the Commission for local public improvements that are in or serving the Allocation Area; (xi) reimburse public and private entities for expenses incurred training employees of industrial facilities that are located in the Allocation Area and on a parcel of real property that has been classified as industrial property under the rules of the Indiana State Board of Tax Commissioners;

provided however, that if future uses of property tax proceeds allocated to Allocation Fund No. 2 are authorized or permitted by amendments to the Act, including IC 36-7-14-39, after the effective date of this Resolution, those uses shall also be authorized or permitted for property tax proceeds allocated to the Allocation Fund.

- 13. Except as provided in Section 39(g) of the Act, before July 15 of each year, the Commission shall do the following:
 - a. Determine the amount, if any, by which property taxes payable to Allocation Fund No. 1 in the following year will exceed the amount of property taxes necessary to make, when due, principal and interest payments on bonds described in Paragraph 12(c) plus the amount necessary for the other purposes described in Paragraph 12(c).
 - b. Notify the County Auditor of the amount, if any, of the amount of excess property taxes that the Commission has determined may be paid to the respective taxing units in the manner prescribed in Paragraph 12(a). The Commission may not authorize the payment to the respective taxing units if to do so would endanger the interests of the holders of bonds described in Paragraph 12(c) or lessors under Section 25.3 of the Act.
- 14. "Property Taxes" referred to herein shall mean taxes imposed under IC 6-1.1 on real property only.
- 15. The Secretary is directed to file a certified copy of the Economic Development Plan with the minutes of this meeting.
- 16. The officers of the Commission are hereby directed to make any and all required filings with the Indiana State Board of Tax Commissioners, the Lake County Auditor, and the Ross Township assessor in connection with the creation of the Allocation Area.
- 17. This Resolution, together with the supporting data, shall be submitted to the Merrillville Advisory Plan Commission, and the Town Council of the Town, as provided by Sections 16 and 41 of the Act, for the approval of the Resolution and Economic Development Plan, and if approved by both bodies, the Resolution and Economic Development Plan shall be submitted to public hearing and remonstrance as provided by Section 17 of the Act, after public

notice in accordance with Section 17 of the Act and IC 5-3-1 and after all required filings with governmental agencies and officers have been made pursuant to Section 17(b) of the Act.

- 18. All orders or resolutions in conflict herewith are hereby rescinded, revoked and repealed in so far as such exist.
- 19. This Resolution shall be in full force and effect from and after its adoption by the Commission.

ADOPTED AND APPROVED at a meeting of the Town of Merrillville Redevelopment Commission held on the <u>25th</u> day of February, 1997.

TOWN OF MERRILLVILLE REDEVELOPMENT COMMISSION

, President

ATTEST:

Jank P. O.

Secretary

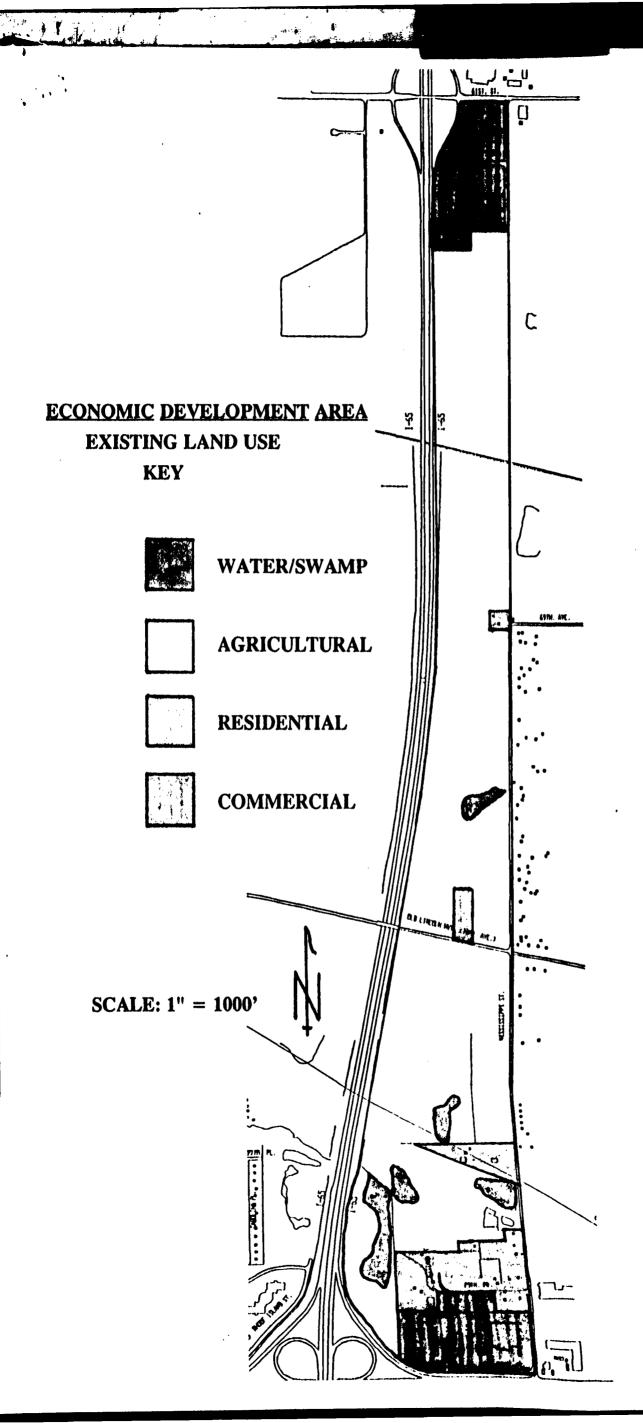
EXHIBIT IV

PROPERTY OWNERS LAND ACQUISITION LIST

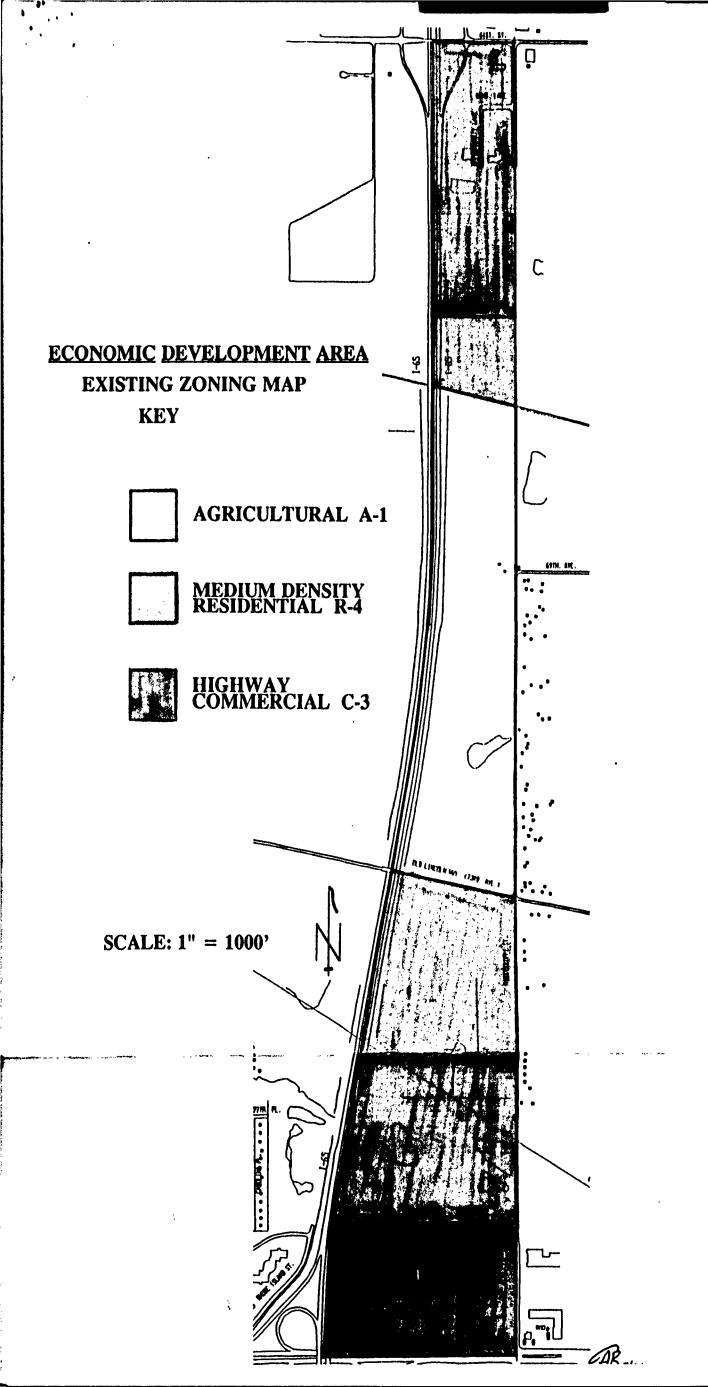
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PROI	PERTY OWNERS LAND ACQUISIT	ION LIST	
Ken Hampet	Name & Address of Owner	ycteede	Assessed Value
08-15-0024-0003	Mercantile Matt Bank TR TR 5974 5343 Holman Avenue Hammond, IN 46320-1782	21.614 Ac.	. 39,330
00-15-0024-0150	Martin J. Doisture ET AL. 1214-1 Townline RD Grand Blanc, ME 48439-2033	23.856 Ag.	1,930
08-15-0024-0152	Matthew D. 6 Teresa Argadine 2525 112th Lane Crown Point, IN 46307	4.996 Ac.	6,830
08-15-0024-0153	5243 Holiman Ave Hammond, IN 46320	14.260 Ac.	2,300
08-15-0108-0001	John Suloman ET AL LE B Morris Public Road- P O Box 121806 House \$1380 g Fort Worth, TX 76121	59.25) Ac. 17.427 Ac.	25,770
08-15-0108-0007	William T. Modrak TR 8775 Haven Hill Rd Public Road Hobart, IN 46342-8961	19.992 Ac. .192 Ac.	3,200
08-15-0121-0004	Estate of Earl Fruenting ET AL 7676 Mississippi St. tm.Briggs Merrillville, IN 46410	6.614 Ac.	13,200
08-15-0121-0028	Estate of Earl Fruehling ET AL 1M.Briggs, 7676 Mississippi St. Merriliville, IN 46410	1.890 Ac.	13,570
08-15-0121-0104	Northern Indiana Public Service Co 5265 Hohman Ave Hammond, IN 46320	3.70 Aa.	1,230
08-15-0184-0011	Minc Indiana Properties Corp 351 W Dundee (Wickes, 1550 E Lincoln Wheeling, II. 60090-6799		393,560
08-15-0184-0014	Milivoj & Katherine Guska 7902 Mississippi St Merrillville, 1N 46410	.794 Ac.	1,670
08-15-0184-0015	Milivoj & Katherina Guska 7902 Mississippi St Merrillville, IN 46410	.794 Ac.	7,470
08-15-0184-0016	June I Grogioth L/E ET AL P O Box 19531 Merrillville, IN 46411	.847 Ac.	10,970
08-15-0184-0017	June I Grogloth L/R RT AL P O Box 10531 Marrillvilla, 18 46411	.565 Ac.	800
08-15-0184-0018	June I Grogloth 1./E ET Al. P O Box 10531 Merrillville, IN 46411	.565 Ac.	800
08-15-0184-0019	Elizabeth A. Schoonveld 7826 Mississippi St Marrillvilla, IN 46410-5713	.999 Ac.	8,870
08-15-0184-0020	George F. Grogioth 7814 Mississippi St Merriliville, IN 46410-5713	.999 Ac.	B,470
08-15-0184-0021	Louis & Darluno Hikolics 7802 Hississippi St.	.999 Ac.	13,830

Merrillville, 18 46410









ECONOMIC DEVELOPMENT PLAN MERRILLVILLE 61ST AVENUE/I-65 PROJECT MERRILLVILLE, INDIANA

FINDINGS OF FACT:

Indiana State Statute IC 36-7-14 provides for the formation of an economic development area in locations meeting the following criteria:

- 1. The plan for the economic development area: promotes significant opportunities for the gainful employment of its citizens; attracts major new business enterprise to the unit (of government); retains or expands a significant business enterprise existing in the unit, OR; meets other purposes of redevelopment and economic development.
- 2. The plan for the economic development area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise because of: lack of public improvements, existence of improvements or conditions that lower the value of land below that of nearby land; multiple ownership of land, OR, other similar conditions.
- multiple ownership of land, OR, other similar conditions.

 3. The public health and welfare will be benefited by the accomplishment of the plan for the economic development area.
- 4. The accomplishment of the plan for the economic development area will be a public utility and benefit as measured by: the attraction or retention of permanent jobs; an increase in the property tax base; improved diversity in the economic base, OR, other similar benefits.
- 5. The plan for the economic development area conforms to other development plans of the unit.

The above five findings are required by State Statute. The following analysis describes these five items in relation to the plan area.

Finding #1. ...employment opportunities...

The public improvements proposed in this Economic Development Area (EDA) will open new land areas for development by private investments. This new land area will have primary access from U.S. 30 to 61st Avenue and two direct access interchanges to I-65. Primary access will attract new business to the I-65 corridor. A new Menards Retail Store is planned for construction in 1997, they are moving from another location in Town and expanding 4 times in square footage. This new construction will create basic jobs throughout the construction services industries. The Menards store itself will create managerial and retail sales employment. The proposed EDA is 410 acres at a current assessment of 1,840,640.00. Of the 410 acres, 39.678 acres are developed at an assessment of 1,671,480.00. A total of 370.322 acres are assessed at 169,160.00. Development of this area would greatly increase the assessed valuation of the EDA and multiply employment opportunities.

Finding #2. ...lack of improvements...

The EDA has multiple owners of property thereby creating a restriction to public improvements in a cohesive development pattern. There are 70 parcels in the EDA, of the 70, 5 are public properties. A total of 65 parcels are held individually in the 410 acres.

The other restriction to development is the bridge over the Grand trunk Railroad. The structure and approach lanes encompass .50 of a mile in length at 2 million dollars in construction costs. A normal 4 lane road with drainage and lights would cost .5 million. The bridge is 4 times the normal construction costs than a 4 lane road. Private land sales values would not be able to absorb this increased cost and still be marketable with the adjoining properties.

Finding #3. ...benefit to the public welfare...

The proposed improvements include new travel lanes, traffic lights, street lights, and drainage improvements. The new roadway will allow alternative traffic movement to eliminate current congestion at U.S. and Colorado, and the U.S. 30 and I-65 interchange, by allowing traffic to move on a 4 lane road with U.S. 30 access and I-65 access via 61st Avenue.

Also, when land becomes available for development with proper infrastructure and development occurs by private investment the total tax obligation of the other assessed parcels in the community will decrease. Although the bond obligations for the improvements defer the tax revenues to the taxing units during the duration of the bonds, the assessed value of the community will still increase as a result of the new private investment. The taxes generated by private investment in the EDA will go to pay the bond obligations of the public improvements for the term of the bond, without the EDA the proposed public improvements may never occur and the community will lose the opportunity to create a new development potential in the Town, and the assessed value increases of the Town would be lost.

Finding #4. ...jobs, tax base, diversity...

As mentioned before, the new Menards store is 169,000 square feet, 4 times larger than their current facility in Merrillville. The roadway improvements as proposed by this plan will allow the access to this new facility and retained corporate citizen to increase greatly. Also, as mentioned earlier, 370 acres are available for new private investments.

The proposed uses in the EDA will be commercial uses of a nature that attracts office/warehouse facilities. These uses are typically in need of easy access to the interstates, and are usually daylight hours in nature. They are low sanitary users, low service users for fire, police, and ems, and provide typically higher paying jobs than service retail facilities. These uses will greatly increase the economic base of this community. There is a demand for areas in the Indiana that have easy access to the interstates, and toll road. The proposed EDA meets the criteria needed for office/warehouse uses and will attract permanent job in a new economic base of Merrillville.

Finding #5. ...Development Conformity...

The Merrillville Plan Commission has reviewed and approved the EDA plan, and recognizes that this area should be a commercial corridor development area along the Interstate.

The Mississippi street corridor is part of the comprehensive plan for a thoroughfare through the Town of Merrillville. The comprehensive plan did not consider how these roadways would be paid for in creating the proposed future uses along the thoroughfare. Agricultural and public park lands cannot adequately justify and generate the necessary tax revenues or private development to pay for a 4 lane thoroughfare roadway.

The plan commission and the Town Council recognized this fact back in 1988 by rezoning 31 acres along the Mississippi thoroughfare for the current commercial development and the necessary 4 lane thoroughfare called Mississippi Street. Since that time no further development has occurred other that the recent arrival of the Menards.

The EDA improvements will create the necessary impetus to generate major private investment in this area offsetting the bond obligations for the improvements themselves.

Lastly, Merrillville has experienced over the years a corridor development problem. The current major thoroughfares such as Broadway, and U.S. 30 have most of the frontages with utilities developed and inaccessible to new construction. This type of corridor sprawl leaves many blank areas of land just beyond the frontage undeveloped, and unless additional roadway are built or other thoroughfare frontages are found the opportunities of increase the assessed valuation of new construction along thoroughfares will come to a halt. The EDA does create a new corridor, but the issue of leaving land beyond the roadway frontage undeveloped does not exist. The area has the advantage of a double frontage along two corridors, the proposed Mississippi Street for access, and the Interstate for massive traffic visibility.