

GREENWOOD REDEVELOPMENT COMMISSION

RESOLUTION NO. 2025-05

**DECLARATORY RESOLUTION OF THE GREENWOOD
REDEVELOPMENT COMMISSION DECLARING THE
ESTABLISHMENT OF THE NORTH STATE ROAD 135 ECONOMIC
DEVELOPMENT AREA AND ALLOCATION AREA**

WHEREAS, the Greenwood Redevelopment Commission (the "Commission"), governing body of the Greenwood Department of Redevelopment (the "Department"), has the power to establish economic development areas within the City of Greenwood (the "City") and adopt economic development plans for such areas pursuant to Indiana Code 36-7-14 and Indiana Code 36-7-25, as amended (together the "Act");

WHEREAS, Commission has investigated, studied, and surveyed areas for economic development within the corporate boundaries of the City;

WHEREAS, the Commission now desires to: 1) designate a new economic development area, to be known as the Greenwood North State Road 135 Economic Development Area (the "Area"), 2) designate the GW North State Road 135 Allocation Area (the "Allocation Area") within the Area for the purposes of capturing property taxes generated from the incremental assessed value of real property, in accordance with the Act, and 3) adopt the economic development plan for the Area in the form attached hereto as Exhibit A (the "Plan");

WHEREAS, the Commission has caused to be prepared:

(1) Maps and plats showing:

(A) the boundaries of the economic development area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning or economic development of the area, indicating any parcels of property to be excluded from the acquisition, and

(B) the parts of the acquired areas that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the Plan;

(2) An estimate of the cost of acquisition, redevelopment, and economic development;

WHEREAS, the Commission has caused to be prepared a factual report ("Report") in support of the findings contained in this resolution, which Report is contained within the Plan and is incorporated by reference into this resolution.

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission;

WHEREAS, Sections 41 and 43 of the Act have been created to permit the designation of economic development areas and to provide that all of the rights, power, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, the Commission deems it advisable to apply the provisions of Sections 41 and 43 of the Act to the Area.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE GREENWOOD REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The above recitals are hereby incorporated into the body of this resolution and deemed to be findings of the Commission.

2. The Commission has selected the property within its corporate boundaries identified by the map and parcel list included within Exhibit A attached hereto and incorporated

herein, to be an economic development area, which Area the Commission is hereby designating as the Greenwood North State Road 135 Economic Development Area (“Economic Development Area” or “EDA”).

3. The Commission hereby adopts the Plan and finds that the Plan for the Economic Development Area promotes significant opportunities for the gainful employment of the citizens of the City and meets other purposes of Sections 2.5, 41, and 43 of the Act, including, without limitation, providing benefits to the public health, safety, and welfare, increasing the economic well-being of the City and the State of Indiana (the “State”), and serving to protect and increase property values in the City and State.

4. The Commission hereby finds that the Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed Sections 2.5, 41, and 43 of the Act because of

- a. The lack and/or insufficiency of local public improvements.
- b. Outdated buildings that are not conducive to uses that promote the goals of the Plan.
- c. Multiple ownership of land.
- d. Lack of private funding. And,
- e. The Area has experienced economic stagnation. The Area has been developed for many years, and the existing improvements are aging and in need of revitalization. Public governmental involvement is now needed to stimulate revitalization of the Area and overcome the Area’s economic stagnation.

5. The Commission finds that the public health and welfare will be benefited by the establishment of the EDA and the Allocation Area, and the accomplishment of the Plan.

6. The accomplishment of the Plan will be of public utility and benefit as measured by the attraction and/or retention of permanent jobs, an increase in the property tax base, and improved diversity of the economic base and other similar public benefits.

7. The Plan conforms to the City’s Comprehensive Plan and other development and redevelopment plans for the City.

8. The Commission does not propose to acquire real property in furtherance of the Plan.

9. The Commission finds that no residents of the Area or the City will be displaced by the projects resulting from the Plan, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for residents.

10. It will be of public utility and benefit to adopt the Plan. The boundaries of the Economic Development Area and Allocation Area are set forth in the Plan. The projects set forth in the Plan will directly serve and benefit the Allocation Area designated within the Economic Development Area and promote economic development activity in the Economic Development Area, as further described in the Plan. The Department will be permitted to engage in the activities necessary to design, construct, and equip the projects set forth in the Plan.

11. In support of the findings set forth in the body of this Resolution, the Commission hereby adopts the specific findings set forth in the Plan, and the Plan is hereby in all respects approved.

12. The Commission hereby finds and determines that the Plan is reasonable and appropriate when considered in relation to the purposes of the Act, and the Plan conforms to the comprehensive plan for the City.

13. This paragraph shall be considered the allocation provision for the establishment of the GW North State Road 135 Allocation Area for purposes of IC § 36-7-14-39. The GW North State Road 135 Allocation Area identified in attached Exhibit A is hereby designated as a new

allocation area as authorized in IC § 36-7-14-39, to be referred to as the “GW North State Road 135 Allocation Area.” 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 allocation area shall be allocated and distributed in accordance with IC § 36-7-14-39, or any applicable successor provision, the base allocation date for which shall be January 1, 2025. This allocation provision shall expire no later than twenty-five (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 of the GW North State Road 135 Allocation Area, unless terminated at an earlier date by the Commission.

14. The Commission hereby finds that the adoption of the above allocation provision for the GW North State Road 135 Allocation Area will result in new property taxes in the area that would not have been generated but for the adoption of the allocation provision, and supporting evidence for such finding is provided within the Factual Findings portion of the Plan.

15. All of the rights, powers, privileges, and immunities that may be exercised by the Commission in a redevelopment project area or urban renewal area may be exercised by the Commission in the Economic Development Area, subject to the limitations in IC § 36-7-14-43.

16. This Resolution shall be submitted to the Greenwood Plan Commission (the “Plan Commission”) and the Greenwood Common Council (the “Council”), as provided in the Act, and, if approved by the Plan Commission and the Council, shall be submitted for public hearing and remonstrance before the Commission after public notice of the same, in accordance with the Act.

17. Upon receipt of the written order of approval of the Plan Commission which has been approved by the Council, the Department shall publish notice of the adoption and substance of this Resolution in accordance with IC § 5-3-1-4, and file, or cause to be filed, notice with the Plan Commission, the Board of Zoning Appeals, the Board of Public Works, the Park Board, the building commissioner and any other departments or agencies of the City 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 City’s Department of Community Development Services 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. Copies of the notice must also be filed with the officers authorized to fix budgets, tax rates and tax levies under IC § 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed allocation area.

18. The Department shall prepare a statement disclosing the impact of the provisions of this Resolution establishing or amending the allocation provisions of the EDA, including the following:

- (a) The estimated economic benefits and costs incurred by the 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 allocation area.

A copy of this statement shall be forwarded to each such taxing unit with a copy of the notice required under IC § 36-7-14-17 at least ten (10) days before the date of the required hearing.

19. The Department shall record the confirmed resolution in the office of the Johnson County Recorder, and file a copy of the confirmed resolution with both the Johnson County Auditor’s Office and the department of local government finance, together with any supporting documents that are relevant to the computation of assessed values in the allocation area, within thirty (30) days after the date on which the Commission takes final action on this Resolution.

20. The officers, counsel, staff, advisers, and representatives of the Commission are hereby authorized and directed to make all filings necessary and desirable to carry out the purposes and intent of this Resolution and the confirmatory resolution, including without limitation, working with the Johnson County Auditor’s office to finalize the official list(s) of parcels to be included within the allocation area(s) referenced within this Resolution and the confirmatory

resolution, to the extent consistent with the purposes and intent of this Resolution and the confirmatory resolution.

21. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

22. The provisions of all prior resolutions in conflict with the provisions of this Resolution shall be of no further force or effect.

23. Severability. If any provision of this Resolution or its application to any person or circumstance is invalid or unenforceable, then the remainder of this Resolution or the application of such provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, and in such case a suitable and equitable provision shall be substituted for such provision in order to carry out, so far as may be valid and enforceable, the intent and purpose of the provision and this Resolution.

24. This Resolution shall be effective as of its date of adoption.

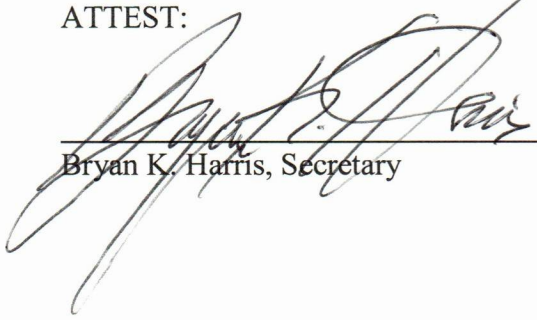
Adopted on the 4th day of NOVEMBER, 2025, by a vote of 5 in favor, 0 against.

GREENWOOD REDEVELOPMENT COMMISSION



J. David Nopper, President

ATTEST:



Bryan K. Harris, Secretary

EXHIBIT A

Plan

[Attached on following pages]

ECONOMIC DEVELOPMENT PLAN FOR THE GREENWOOD NORTH STATE ROAD 135 ECONOMIC DEVELOPMENT AREA

October 7, 2025

Purpose

This document is the Greenwood Redevelopment Commission's (the "Commission") Economic Development Plan (the "Plan") for the "Greenwood North State Road 135 Economic Development Area" (the "EDA") located within the City of Greenwood and further identified herein. The purposes and goals of this Plan are to attract and retain permanent quality jobs, to increase the property tax base, to retain and expand existing business enterprises, to attract new business enterprises, to promote the revitalization and redevelopment of properties within the EDA, and to improve the diversity of the economic base of the City of Greenwood. The Plan is designed to accomplish its purposes and goals by providing local public improvements that are in, serving, or benefitting the EDA and Allocation Area, and is designed and intended to promote the use of land in the City of Greenwood in a manner consistent with the Greenwood Comprehensive Plan (the "Comprehensive Plan"), as it may be amended from time to time.

Project Objectives

The primary objective of the Plan for the EDA is to benefit the public health, safety, morals, and welfare of the citizens of the City of Greenwood (the "City"); increase the economic well-being of the City and the State of Indiana; and serve to protect and increase property values in the City and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the City, (ii) provide for local public improvements in, serving, or benefitting the Area, (iii) attract and retain jobs, (iv) increase the property tax base, and (v) improve the diversity of the economic base of the City. The Plan specifically provides for infrastructure improvements in the areas of transportation, parks, recreation, and trail improvements, quality of life amenities (placemaking, arts, and culture), and redevelopment of business property.

Objectives for the Plan

This Plan is designed to accomplish the purposes and goals of the Plan by providing further support for local public improvements in, serving, or benefitting the EDA and Allocation Area, and is designed and intended to promote the use of land in the City of Greenwood in a manner consistent with the Greenwood Comprehensive Plan (the "Comprehensive Plan"), as it may be amended from time to time.

This Plan also includes designating the EDA property depicted and described below as an economic development area as well as a new allocation area (the "GW North State Road 135 Allocation Area" or the "Allocation Area") within the EDA, as an area targeted for development and the collection of tax increment authorized under I.C. § 36-7-14-39, which Allocation Area will be directly served and benefitted by the implementation of this Plan.

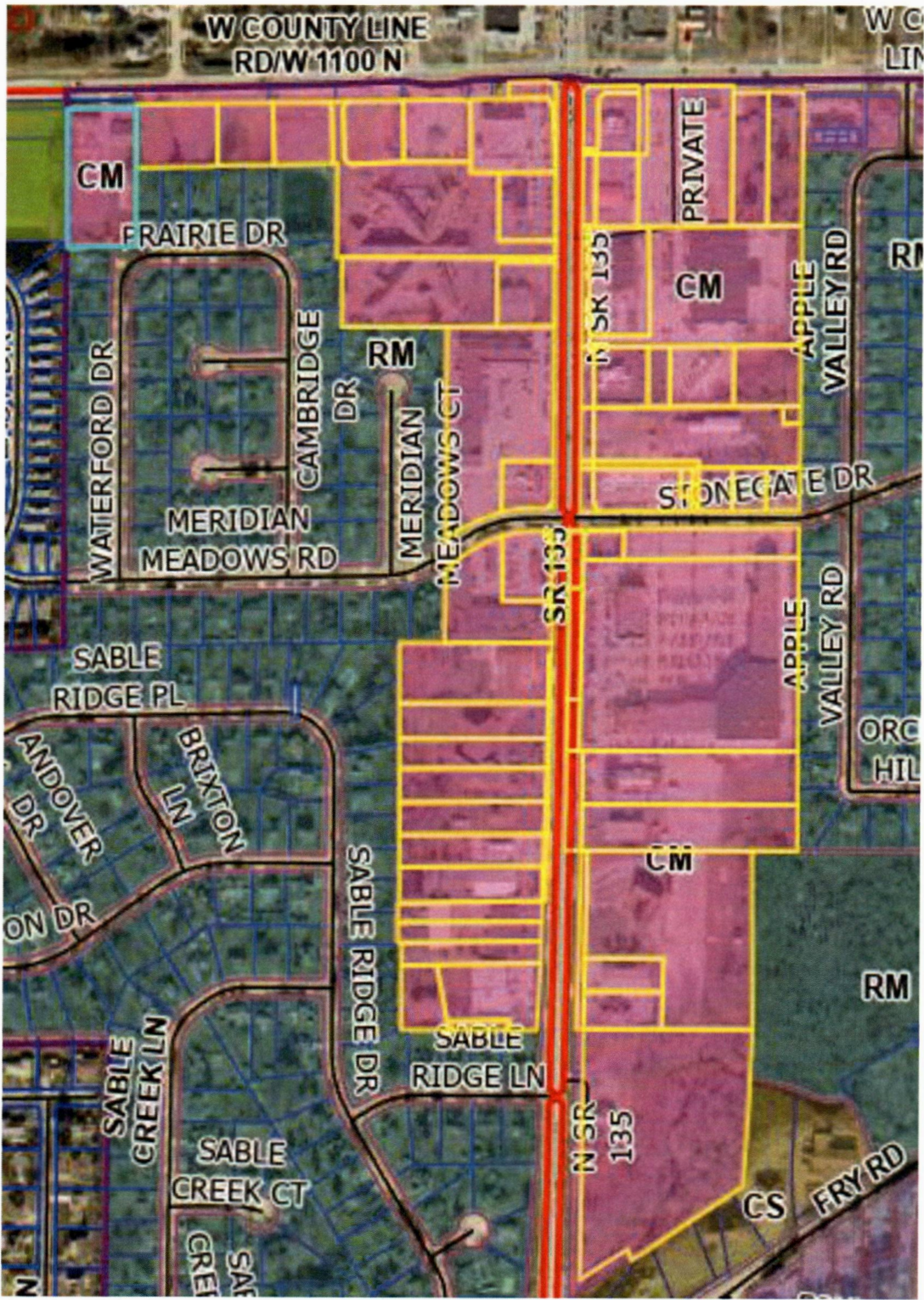
Description of the Project Area

The City of Greenwood is generally located in central Indiana, immediately south of Indianapolis in Johnson County.

There is a strong need for enhanced transportation improvements, including without limitation, gateway treatments, "Complete Streets", sidewalks, trails, bike/recreational pathways, streetscape improvements, and supporting infrastructure, and the general beautification of the EDA and Allocation Area. Because the installation of these types of public infrastructure is uniquely a function of government, it is not expected that the City's infrastructure deficiencies along State Road 135 will be overcome through the ordinary operation of private enterprise.

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Depiction of the Greenwood North State Road 135 Economic Development Area, also being the GW North State Road 135 Allocation Area
(Parcels outlined in yellow and blue.)



Description of the GW North State Road 135 Allocation Area By Parcel Number List

PARCEL ID	OWNER NAME
41-03-25-022-016.000-040	KRISHNASWAMY KARTHIK
41-03-25-022-017.000-040	LONG JERRY L & RICARDA S
41-03-25-022-015.000-040	PENDLETON NATHAN U & EMILY L
41-03-25-022-064.999-040	K & W HOLDINGS LLC
41-03-26-014-022.000-041	BLUE SUEDE PROPERTIES LLC
41-03-25-022-065.001-040	STATE OF INDIANA
41-03-25-022-064.003-040	STATE OF INDIANA
41-03-25-022-059.001-040	STATE OF INDIANA
41-03-25-022-060.001-040	STATE OF INDIANA
41-03-25-022-064.001-040	JUSTICE KENNETH D & WAYNE R
41-03-25-022-065.003-040	GURU RENTALS LLC
41-03-25-022-065.000-040	GURU RENTALS LLC
41-03-25-022-060.000-040	LARRYS DOUGHNUTS PROPERTIES LLC
41-03-25-032-071.000-041	BROOKE & HANNAH LLC
41-03-26-014-020.001-041	STATE OF INDIANA
41-03-26-014-020.000-041	KLC REALTY LLC
41-03-25-022-058.000-040	1285 N STATE ROAD 135 LLC
41-03-26-011-062.000-040	FTMT LLC
41-03-25-022-065.002-040	GURU RENTALS LLC
41-03-26-014-016.000-041	CARTER RETAIL CENTER LLC
41-03-26-014-015.000-041	CARTER RETAIL CENTER LLC
41-03-26-014-016.001-041	CARTER RETAIL CENTER LLC
41-03-26-014-021.002-041	KLC REALTY LLC
41-03-26-014-021.001-041	STATE OF INDIANA
41-03-26-014-019.001-041	STATE OF INDIANA
41-03-26-014-018.001-041	STATE OF INDIANA
41-03-26-014-017.001-041	STATE OF INDIANA
41-03-26-011-071.000-040	RIT & RIT BUILDING INC
41-03-26-011-073.000-040	BIGHORN PROPERTIES II LLC
41-03-26-011-070.003-040	GREENWOOD MEADOWS
41-03-26-011-070.005-040	RESIDENTIAL CARE IX LLC
41-03-26-011-070.006-040	RESIDENTIAL CARE IX LLC
41-03-25-023-005.001-041	STATE OF INDIANA
41-03-25-023-005.004-041	WINTERWOOD 135 PROPERTY LLC
41-03-25-023-028.002-040	STATE OF INDIANA
41-03-25-022-029.001-040	STATE OF INDIANA
41-03-26-011-063.001-038	GREENWOOD MEADOWS LLC
41-03-26-014-013.000-041	CARTER RETAIL CENTER LLC
41-03-26-014-014.000-041	AGREE STORES LLC
41-03-26-014-021.000-041	KLC REALTY LLC
41-03-26-014-019.000-041	DT PHO LLC
41-03-26-014-018.000-041	PODOLSKY ENTERPRISES LLC
41-03-26-014-017.000-041	HOLLINDEN LLC
41-03-25-023-031.001-041	STATE OF INDIANA
41-03-25-023-005.002-041	FENGEL LLC
41-03-25-023-035.000-041	CITY OF GREENWOOD
41-03-26-011-062.001-040	STATE OF INDIANA
41-03-26-014-001.000-040	MM CENTER LLC
41-03-25-023-030.000-041	ALLYNE PARK DYNASTY
41-03-25-022-029.003-040	BRG GREENWOOD PROPERTIES LLC

41-03-26-014-001.001-040	STATE OF INDIANA
41-03-26-014-001.002-040	MM CENTER LLC
41-03-25-022-064.002-040	STATE OF INDIANA
41-03-25-022-062.000-040	LUCIANA'S MEXICAN RESTAURANT AND CANTINA CORP
41-03-25-023-029.000-040	BRG GREENWOOD PROPERTIES LLC
41-03-25-022-063.001-040	LUCIANA'S MEXICAN RESTAURANT AND CANTINA CORP
41-03-25-022-063.002-040	1235 HWY 135 LLC
41-03-25-022-064.000-040	K & W HOLDINGS LLC
41-03-25-022-063.000-040	1235 HWY 135 LLC
41-03-25-022-059.000-040	ARC CAFEUSA001 LLC
41-03-25-022-060.002-040	STATE OF INDIANA
41-03-25-022-057.000-040	FOX ALMA JEAN
41-03-25-022-056.000-040	BEST-IN ENTERPRISES LLC
41-03-26-011-073.001-040	INDIANA VERDE LLC
41-03-26-011-070.004-040	RESIDENTIAL CARE IX LLC
41-03-26-011-063.000-038	VISIONWARE LLC
41-03-25-022-028.001-040	ALLYNE PARK DYNASTY
41-03-26-014-022.001-041	STATE OF INDIANA
41-03-25-022-062.001-040	STATE OF INDIANA
41-03-25-022-061.001-040	STATE OF INDIANA
41-03-25-022-061.000-040	UNITED STARS LLC
41-03-25-023-033.001-041	STATE OF INDIANA
41-03-26-011-070.007-040	RESIDENTIAL CARE IX LLC
41-03-26-011-066.000-040	MDW&B REALTY & DEVELOPMENT LLC
41-03-25-023-036.000-041	CHIN BETHEL CHRISTIAN CHURCH
41-03-25-023-034.000-041	CARTER ICE HOUSE II INC
41-03-25-023-033.000-041	CARTER ICE HOUSE II INC
41-03-26-011-073.002-040	STATE OF INDIANA
41-03-26-014-070.000-041	CARTER RETAIL CENTER LLC
41-03-25-022-066.000-040	GOLDEN TEMPLE GREENWOOD LLC
41-03-26-011-075.000-040	FTMT LLC

(If there is a discrepancy between the Parcel List and the Map, the Parcel List shall control.)

Projects

Specific Project Descriptions

Support State and Indianapolis Transportation Projects

Estimated Cost: \$1-5 million, depending on the scope of the project being pursued, the scope of public-private partnerships, and other factors

This Plan calls for providing support to the State of Indiana and the City of Indianapolis, who have jurisdiction over State Road 135 and County Line Road, in ways to enhance their transportation projects, including without limitation, support for “Complete Streets”, streetscape and gateway improvements and other aesthetic enhancements, enhancements for pedestrian and bicycle infrastructure, crossing enhancements for pedestrian and bicycle traffic, and enhancements to further support the Greenwood identity and desired character.

Park, recreation, and trail improvements

Estimated Cost: \$1-5 million, depending on the scope of the project being pursued, the scope of public-private partnerships, and other factors

This Plan calls for the development of parks, trails, sidewalks, bike paths, and recreational improvements, which help enhance the quality of life amenities of the City that will promote the attraction and retention of high quality businesses and stimulate new commercial investment and activity in the EDA.

Quality of Life Amenities

Estimated Costs: \$100,000 to \$1,000,000 depending on the scope of the project being pursued, the scope of public-private partnerships, and other factors

This Plan calls for the development of quality of life amenities, including without limitation, placemaking, arts, and cultural amenities.

Redevelopment of Business Property

Estimated Costs: \$100,000 to \$1,000,000 depending on the scope of the project being pursued, the scope of public-private partnerships, and other factors

This Plan calls for providing support for redevelopment, renovation, and property improvement projects, including without limitation, the repair, replacement, remodeling, updating, and beautification of old, run-down, or unattractive structures and store fronts that will re-energize and revitalize the appearance of buildings in the Allocation Area and enhance the attractiveness and appeal of the City and the EDA.

Other Capital Improvements and Infrastructure

Estimated Costs: \$100,000 to \$1,000,000 depending on the scope of the project being pursued, the scope of public-private partnerships, and other factors

Additional infrastructure in the form of utility improvements, roadway improvements, and drainage improvements may also be necessary to support and attract incoming businesses.

Economic Development Incentives

Estimated Costs: \$100,000 to \$1,000,000 depending on the scope of the project being pursued, the scope of public-private partnerships, and other factors

The purposes and goals of the Plan include the attraction of new development to the EDA, which may be accomplished by providing economic development incentives to the extent permissible under the laws of the State of Indiana and otherwise in harmony with this Plan.

Factual Findings in Support of the Plan

- The Plan will benefit the public health safety, morals and welfare; increase the economic well-being of the EDA and serve to protect and increase property values in the EDA;

- The Plan will be of public utility and benefit;
- When making business investment decisions, quality of life considerations can make a meaningful difference. Communities that can offer businesses and their employees a broad array of quality of life amenities will have an advantage in marketing themselves to corporate decision makers.
- The creation of an inviting atmosphere throughout the City's major thoroughfares, including State Road 135, is an important marketing tool for the City to attract and retain businesses.
- Projects and programs to help the private sector make their properties more inviting will attract additional consumer traffic flow to the City, thus supporting current businesses and attracting new businesses. The City recognizes that the ability of owners to enter into sustainable leases is significantly affected by property appearance. A partnership program between building owners and the City is expected to help effect needed changes to the appearance of properties, thus stabilizing and ultimately increasing the tax base by adding to Assessed Value.
- Enhanced transportation improvements, including without limitation, gateway treatments, "Complete Streets", sidewalks, trails, bike/recreational pathways, streetscape improvements, and supporting infrastructure, and the general beautification of an area are a critical contribution to the public health, well-being, welfare, morals, and the overall economic well-being, development, and livelihood of the EDA and sense of community, and are important factors that businesses value and consider when determining where to locate their facilities;
- A lack of gateway treatments, "Complete Streets", sidewalks, trails, bike/recreational pathways, streetscape improvements, and supporting infrastructure, is a detriment to economic development;
- The Projects of the Plan would make Greenwood a more desirable location for businesses and would aid in the retention and expansion of business enterprises in the EDA;
- The ability to attract and retain talent is a key concern for companies and is a factor evaluated when determining a business location;
- Workers, particularly those in a younger demographic, often have a strong desire to live and work in a close geographic area, and quality of life factors and aesthetics of an area are of particular importance to this demographic;
- Investment in beautification projects, such as signage, landscaping, hardscaping, façade improvements, and other projects will help Greenwood show that it is committed to providing a quality living and business-friendly working environment and experience and will assist it in attracting and retaining corporate citizens;
- Unattractive properties and building façades, signage, entrances to businesses, and decorative details is a detriment to economic development; and
- The adoption of the allocation provision of the North State Road 135 Declaratory Resolution, which establishes the GW North State Road 135 Allocation Area, will result in new property taxes in the GW North State Road 135 Allocation Area that would not have been generated but for the adoption of the allocation provision, because the projects of the Plan will promote and encourage new investment in the GW North State Road 135 Allocation Area and help facilitate and incentivize the development and redevelopment of properties within the GW North State Road 135 Allocation Area, and provide the Commission and the City with additional tools and revenue to help fund the projects of the Plan, which development or redevelopment has not occurred through private enterprise within a reasonable time.