

GREENWOOD COMMON COUNCIL

RESOLUTION 25-24

**A RESOLUTION APPROVING REDEVELOPMENT COMMISSION RESOLUTION
NO. 2025-07 ENLARGING THE GREENWOOD WORTHSVILLE ROAD
ALLOCATION AREA AND REMOVING RESIDENTIAL PROPERTIES FROM THE
WORTHSVILLE ROAD ALLOCATION AREA, AND APPROVING THE ORDER OF
THE GREENWOOD ADVISORY PLAN COMMISSION**

WHEREAS, the City of Greenwood, Indiana (the "City") is a political subdivision of the State of Indiana (the "State") and is duly organized and existing under the Constitution and laws of the State;

WHEREAS, the Greenwood Redevelopment Commission (the "Commission"), acting in its capacity as the governing body of the Greenwood Department of Redevelopment (the "Department") and the Greenwood Redevelopment District (the "District") under the provisions of Indiana Code 36-7-14 and 36-7-25, as amended from time to time (the "Act"), previously adopted and confirmed resolutions, as may have been amended from time to time, (collectively, the "Declaratory Resolution"), establishing an economic development area known as the Worthsville Road Economic Development Area (the "Economic Development Area"), approving a development plan for the Economic Development Area (the "Plan") pursuant to the Act, and establishing certain portions of the Economic Development Area as allocation areas for the purpose of capturing incremental property tax revenues (the "Allocation Areas") in accordance with the Act; and

WHEREAS, pursuant the Act, the clearance, replanning, and redevelopment of areas needing redevelopment are public uses and purposes for which public money can be spent and private property may be acquired;

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

WHEREAS, the Redevelopment Commission has determined that certain properties in the Economic Development Area should be added to Worthsville Road Allocation Area to be developed or redeveloped under the Act, and certain residential properties in the Economic Development Area should be removed from the Worthsville Road Allocation Area;

WHEREAS, on November 4, 2025, the RDC adopted Resolution No. 2025-07 ("Resolution"), attached hereto as Exhibit A, adding certain properties to the Worthsville Road Allocation Area and removing certain residential properties from the Worthsville Road Allocation Area;

WHEREAS, the Act requires approval of the Resolution by the Greenwood Advisory Plan Commission ("Plan Commission"), and the Plan Commission approved the Resolution by written order (the "Plan Commission Order") on November 10, 2025; and

WHEREAS, the Act provides that the Common Council, acting in its capacity as the legislative body of the City, must approve the Plan Commission Order and the Resolution before the same can be considered in a public hearing before the Redevelopment Commission.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF GREENWOOD, INDIANA, THAT:

Section 1. The Resolution is hereby approved, and the action of the Redevelopment Commission on November 4, 2025, adopting the Resolution is hereby approved, ratified, and confirmed by the Common Council.

Section 2. The Plan Commission Order is hereby approved, and the action of the Plan Commission on November 10, 2025, approving the Plan and the Resolution is hereby approved, ratified, and confirmed by the Common Council.

Section 3. The Common Council hereby approves adding the properties to the Worthsville Road Allocation Area as provided in the Resolution and approves removing the properties from the Worthsville Road Allocation Area as provided in the Resolution.

Section 4. This Council Resolution shall be effective from and after its passage and approval by the Mayor.

Remainder of this page intentionally left blank

WHEREAS, the Plan Supplement and supporting data were reviewed and considered at a public meeting of 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 Plan Supplement and the Enlargement Properties added to the Allocation Area and identified in the Plan Supplement.

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 hereby amends the Declaratory Resolution to add the Enlargement Properties to the Allocation Area. References to the Allocation Area within the Plan shall be deemed to include the Enlargement Properties.

3. The Commission also determines that the Removal Properties located within Allocation Area is not beneficial to include within the Allocation Area. The Removal Properties are hereby removed from the Allocation Area.

4. The Commission ratifies and confirms the Plan, the Plan Supplement, and the findings contained in the Plan and Plan Supplement, and finds that the Plan and Plan Supplement for the Area as enlarged by this Resolution promotes significant opportunities for the gainful employment of the citizens of the City of Greenwood, Indiana (the "City"), and meets and serves other purposes of Sections 2.5, 41, and 43 of the Act, including, without limitation, 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.

5. The Commission ratifies and confirms that the Plan and Plan Supplement cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed the Commission under IC 36-7-14 because of:

(A) The lack of local public improvements; and

(B) The lack of private funding.

6. The Commission finds that the public health and welfare will be benefited by accomplishment of the Plan Supplement.

7. The accomplishment of the Plan Supplement 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, improved diversity of the economic base, improvement of the City's transportation infrastructure and other local public improvements in the City, and other similar public benefits.

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

9. The Commission finds that no residents of the Area, the Enlargement Properties, or the City will be displaced by the projects resulting from the Plan Supplement, 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 amend the Plan by adopting and adding the Plan Supplement to the Plan. The projects set forth in the Plan Supplement will directly serve and benefit the allocation areas designated within the Area and promote economic development activity in the Area, as further described in the Plan Supplement.

11. This paragraph shall be considered the allocation provision for the purposes of IC 36-7-14-39. The entire Worthsville Road Allocation Area, as enlarged by this Resolution to include the Enlarged Properties, shall constitute an allocation area as defined in 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 allocation area shall be allocated and distributed in accordance with IC 36-7-14-39. 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 from the Worthsville Road Allocation Area, unless terminated at an earlier date by the Commission. The base assessment date for the Enlarged Properties shall be January 1, 2025.

12. The Commission hereby finds that the adoption of the above allocation provision for the Worthsville Road 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 Supplement.

13. The Commission hereby finds that it will be of public utility and benefit to amend the Declaratory Resolution as described herein and the projects set forth in the Plan and Plan Supplement will directly serve and benefit the Allocation Area and promote economic development activity in the Area, as further described in the Plan and Plan Supplement. The Commission shall be permitted to engage in the activities necessary to design, construct, and equip the projects set forth in the Plan and Plan Supplement, and to perform all other activities permitted under the Act.

14. The Commission hereby finds and determines that the Plan Supplement is reasonable and appropriate when considered in relation to the original Plan and the purposes of the Act, and the Plan, along with the Plan Supplement, conforms to the comprehensive plan and other development and redevelopment plans for the City.

15. The Commission hereby adopts the specific findings set forth in the Plan Supplement, and the Plan Supplement is hereby in all respects approved and added to the Plan.

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. The Commission also directs the presiding officer, upon receipt of the written order of approval of the Plan Commission which has been approved by the Council, to publish notice of the adoption and substance of this Resolution in accordance with IC 5-3-1-4 and to file, or cause to be filed, notice with the Plan Commission, the Board of Zoning Appeals, 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 Commission directs the presiding officer to cause to be prepared, a statement disclosing the impact of the provisions of this Resolution establishing or amending the allocation provisions of the Area, 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 10 days before the date of the required hearing.

19. The Commission directs the presiding officer to file, or cause to be filed, 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. The officers of the Commission are also hereby authorized to make any and all other filings necessary or desirable to carry out the purposes and intent of this Resolution.

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

21. 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.

22. The Commission directs the presiding officer to cause to be prepared, a statement disclosing the impact of the provisions of this Resolution establishing or amending the allocation provisions of the Area, 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 10 days before the date of the required hearing.

23. 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.

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

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

GREENWOOD REDEVELOPMENT COMMISSION

J. David Hopper, President

ATTEST:

Bryan K. Harris, Secretary

EXHIBIT A

Plan Supplement
[Attached on following pages]

**2025 SUPPLEMENT
TO THE CITY OF GREENWOOD
WORTHSVILLE ROAD ECONOMIC DEVELOPMENT PLAN
(Allocation Area Boundary Change)**

November 4, 2025

The City of Greenwood Worthsville Road Economic Development Plan, as originally approved by the Greenwood Redevelopment Commission (the “Commission”), and as may have been previously amended and supplemented from time to time (as supplemented, the “Original Plan”), is hereby further supplemented as set forth herein. Capitalized terms used herein shall have the same meanings as defined in accompanying Resolution 2025-07 adopted by the Commission (the “2025 Worthsville Road Declaratory Resolution”).

Project Objectives

The goals and objectives of the Economic Development Plan (the “Plan”) for the Worthsville Road Economic Development Area (the “EDA”) remain to provide the infrastructure necessary for the development of the area in the manner and quality proposed by the Greenwood Comprehensive Plan and the Worthsville Road Overlay Zone in the Worthsville Road EDA. The Plan will include infrastructure improvements in the areas of streets, sanitary sewers, drainage, public safety, parks and recreation, and other amenities that increase an area’s quality of life. The Original Plan provided for infrastructure improvements including in the areas of streets, sanitary sewers, drainage, and public safety. Developing and constructing high quality infrastructure and facilities in the EDA will preserve and raise property values in southeast Greenwood; will assist in creating a higher quality of life for the citizens of Greenwood; and increase Greenwood’s marketability to corporate decision makers, businesses, and potential residents. ... Communities that offer businesses and their employees a broad array of amenities, including a vibrant downtown, attractive residential options, and thriving commercial corridors, will have an advantage in marketing themselves to corporate decision-makers and attracting meaningful economic investment. The supplements to the Original Plan contained herein (collectively, the “2025 Worthsville Road Supplement”) are all intended to assist in the development and economic growth of the EDA and Allocation Area.

This 2025 Worthsville Road Supplement reaffirms all initiatives previously detailed in the Original Plan.

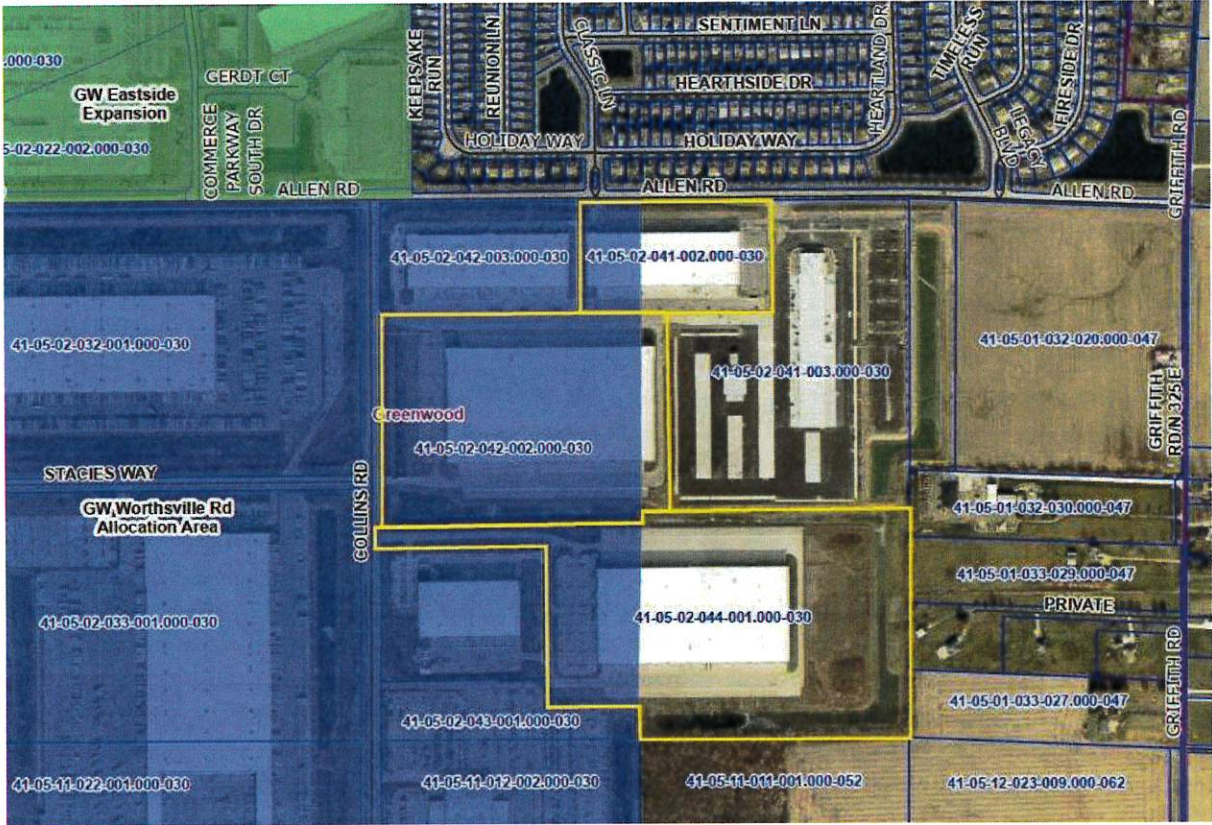
2025 Worthsville Road Supplement

This 2025 Worthsville Road Supplement includes the following changes and amendments to the Worthsville Road Economic Development Area (the “Area”) and the Original Plan:

- (1) The 2025 Worthsville Road Supplement Amends the existing Allocation Area to add the Enlargement Properties identified below to the Allocation Area.

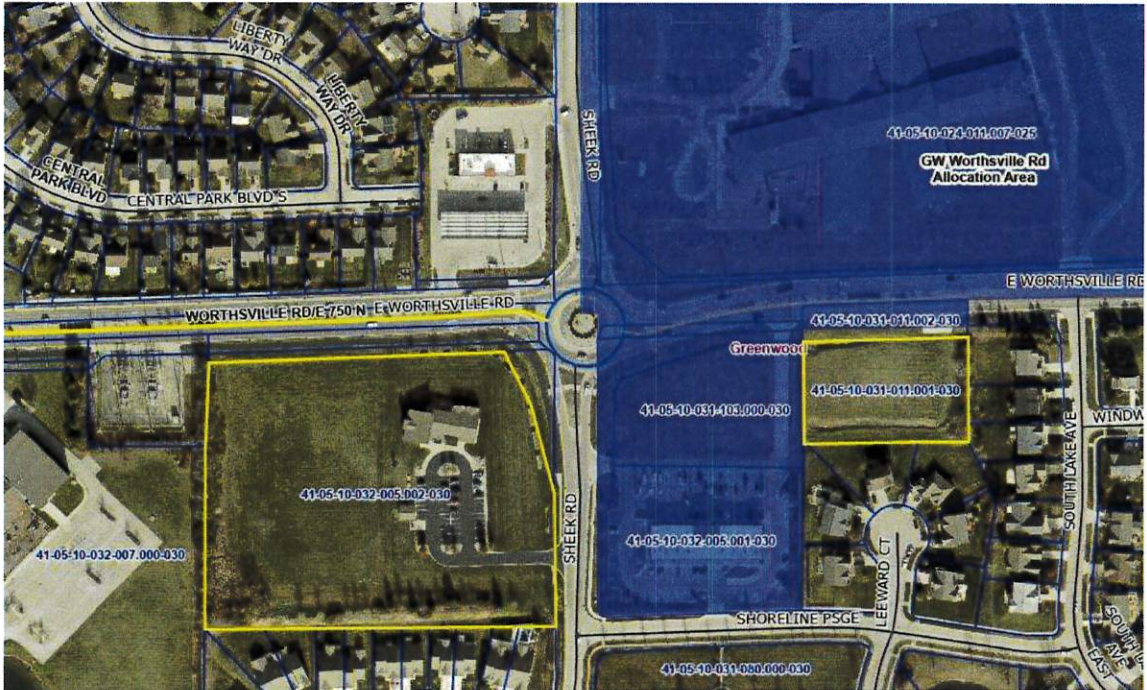
***Purpose:** Capture incremental property tax revenue to make local public improvements serving and/or benefitting the Allocation Area.*

Description and Map of the Enlargement Properties: The Enlargement Properties consist of the five (5) properties outlined in yellow on the aerial photos below, which are further identified by the Parcel Numbers listed below the aerial photos. The properties identified in the first aerial photo are being added so that the boundary lines of the Allocation Area associated with these properties include the entirety of each tax parcel.



List of the owners of the various parcels of property affected by the amendment of the Resolution to add the Enlargement Properties shown in the aerial photo above

Parcel IDs	Owner
41-05-02-041-002.000-030	SCANNELL PROPERTIES #614 LLC
41-05-02-042-002.000-030	TLP 1175 COLLINS LLC
41-05-02-044-001.000-030	EXETER 1415 COLLINS LP



List of the owners of the various parcels of property affected by the amendment of the Resolution to add the Enlargement Properties shown in the aerial photo above

Parcel IDs	Owner
41-05-10-032-005.002-030	LIGHT OF LIFE EVANGELICAL LUTHERAN CHURCH INC
41-05-10-031-011.001-030	JAGRUTI CORP

(2) The 2025 Worthsville Road Supplement Amends the existing Allocation Area to remove the Removal Properties identified below from the Allocation Area.

Purpose: Remove certain residential and tax-exempt parcels of real property which do not generate incremental property tax revenue which can be used to benefit the Area.

Description and Map of the Removal Properties. The Removal Properties consist of the properties outlined in yellow on the aerial photo below, which are further identified by the Parcel Numbers listed below the aerial photo.



List of the Parcel Numbers of the Removal Properties

41-05-10-021-004.000-025	41-05-10-021-040.000-025	41-05-10-021-022.000-025
41-05-10-021-005.001-025	41-05-10-021-039.000-025	41-05-10-021-069.000-025
41-05-10-021-005.000-025	41-05-10-021-038.000-025	41-05-10-021-068.000-025
41-05-10-021-006.000-025	41-05-10-021-037.000-025	41-05-10-021-067.000-025
41-05-10-021-065.000-025	41-05-10-021-036.000-025	41-05-10-021-066.000-025
41-05-10-021-064.000-025	41-05-10-021-035.000-025	41-05-10-021-093.000-025
41-05-10-021-063.000-025	41-05-10-021-034.000-025	41-05-10-021-092.000-025
41-05-10-021-062.000-025	41-05-10-021-033.000-025	41-05-10-021-091.000-025
41-05-10-021-061.000-025	41-05-10-021-032.000-025	41-05-10-021-090.000-025
41-05-10-021-060.000-025	41-05-10-021-031.000-025	41-05-10-021-089.000-025
41-05-10-021-059.000-025	41-05-10-021-030.000-025	41-05-10-021-088.000-025
41-05-10-021-058.000-025	41-05-10-021-029.000-025	41-05-10-021-087.000-025
41-05-10-021-057.000-025	41-05-10-021-028.000-025	41-05-10-021-086.000-025
41-05-10-021-056.000-025	41-05-10-021-027.000-025	41-05-10-021-085.000-025
41-05-10-021-055.000-025	41-05-10-021-026.000-025	41-05-10-021-084.000-025
41-05-10-021-054.000-025	41-05-10-021-025.000-025	41-05-10-021-083.000-025
41-05-10-021-053.000-025	41-05-10-021-024.000-025	41-05-10-021-082.000-025
41-05-10-021-052.000-025	41-05-10-021-023.000-025	41-05-10-021-081.000-025
41-05-10-021-051.000-025	41-05-10-021-020.000-025	41-05-10-021-080.000-025
41-05-10-021-050.000-025	41-05-10-021-019.000-025	41-05-10-021-079.000-025
41-05-10-021-049.000-025	41-05-10-021-018.000-025	41-05-10-021-078.000-025
41-05-10-021-048.000-025	41-05-10-021-017.000-025	41-05-10-021-077.000-025
41-05-10-021-047.000-025	41-05-10-021-016.000-025	41-05-10-021-076.000-025
41-05-10-021-046.000-025	41-05-10-021-015.000-025	41-05-10-021-075.000-025
41-05-10-021-045.000-025	41-05-10-021-014.000-025	41-05-10-021-074.000-025
41-05-10-021-044.000-025	41-05-10-021-013.000-025	41-05-10-021-073.000-025
41-05-10-021-043.000-025	41-05-10-021-012.000-025	41-05-10-021-072.000-025
41-05-10-021-042.000-025	41-05-10-021-011.000-025	41-05-10-021-071.000-025
41-05-10-021-041.000-025	41-05-10-021-021.000-025	41-05-10-021-070.000-025

Economic Development Objectives of 2025 Worthsville Road Supplement

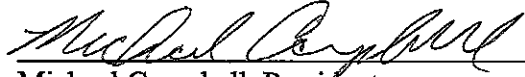
The 2025 Worthsville Road Supplement and the 2025 Worthsville Road Declaratory Resolution involve mechanical amendments to the boundaries of the Allocation Area in order to comport with Indiana law and allow the Commission to continue to fund infrastructure improvements and enhancements in furtherance of the Original Plan and the Comprehensive Plan. Specifically, the addition of the Enlargement Properties enhances the availability of funding and financing mechanisms for improvements and projects in furtherance of the Original Plan.

Factual Findings in Support of 2025 Worthsville Road Supplement

- East/west traffic congestion currently negatively impacts the Worthsville Road EDA;
- Improved east/west traffic corridors will encourage development of the Worthsville Road EDA and allow greater ease of access to the area;
- Many of the roads in the Worthsville Road EDA are currently built to county standards;
- Improving the major thoroughfares in the Worthsville Road EDA from county standards to City standards will encourage development of the Worthsville Road EDA and allow greater traffic flow to the area;
- Sanitary sewer service in the Worthsville Road EDA is inadequate to meet the needs of development, and in many locations, non-existent;
- Extending and improving sanitary sewer service to the Worthsville Road EDA will allow development to occur in the area;
- Adequate drainage infrastructure is a necessary component of development;
- High quality parks and recreation facilities contribute to the public health, well-being, welfare, and sense of community;

- High quality public parks and recreation facilities are valued by businesses and considered when determining where to locate their facilities;
- A lack of high quality parks and recreational facilities is a detriment to economic development; and
- Investment in civic improvements will help show that Greenwood is committed to providing a first class living and working experience and will assist it in attracting and retaining corporate citizens.
- The adoption of the allocation provision of the 2025 Worthsville Road Declaratory Resolution, will result in new property taxes in the Allocation Area that would not have been generated but for the adoption of the allocation provision, because inclusion of the Enlargement Properties within the Allocation Area will allow TIF funds generated from within the existing Allocation Area to be used to fund local public improvements within the Enlargement Properties, which will facilitate, promote, and incentivize new investment in and development of the Enlargement Properties, and provide the Commission additional tools and revenue to help fund the Projects of the Plan, which will also help promote and incentivize the development of the Enlargement Properties, which development has not occurred through private enterprise under the current conditions of the area.

Passed by the Common Council of the City of Greenwood, Indiana, this 5th day of January, 2026.


Michael Campbell, President
Greenwood Common Council

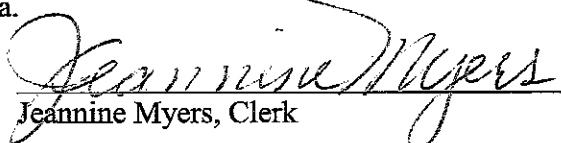
ATTEST:

I hereby certify that the foregoing within and attached resolution was duly passed by the Common Council of the City of Greenwood, Indiana, at a meeting thereof held on the 5th day of January, 2026, by the following vote:

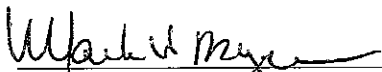
AYE: NAY:

Michael Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Linda S. Gibson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ezra Hill	<input checked="" type="checkbox"/>	<input type="checkbox"/>
J. David Hopper	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Erin Kasch	<input checked="" type="checkbox"/>	<input type="checkbox"/>
David Lekse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Teri Manship	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Steve Moan	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Michael Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The foregoing within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 5th day of January, 2026, is presented by me this 1st day of January, 2026, at 8:00 o'clock A.m., to the Mayor of the City of Greenwood, Indiana.


Jeannine Myers, Clerk

The foregoing within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 5th day of January, 2026, is approved by me this 6th day of January, 2026 at 10:25 o'clock A.m.


MARK W. MYERS, Mayor of
the City of Greenwood, Indiana

GREENWOOD REDEVELOPMENT COMMISSION

RESOLUTION NO. 2025-07

**DECLARATORY RESOLUTION OF THE GREENWOOD REDEVELOPMENT
COMMISSION ENLARGING THE GREENWOOD WORTHSVILLE ROAD
ALLOCATION AREA AND REMOVING RESIDENTIAL PROPERTIES FROM THE
WORTHSVILLE ROAD ALLOCATION AREA**
[Worthsville Road Area]

WHEREAS, the Greenwood Redevelopment Commission (the "Commission"), governing body of the Greenwood Department of Redevelopment (the "Department"), did previously adopt its Resolution 2016-04 (as subsequently confirmed, the "Declaratory Resolution") establishing an economic development area known as the Worthsville Road Economic Development Area or Worthsville Road EDA (the "Area", the boundaries of which are provided and depicted in the Declaratory Resolution) and approving an economic development plan for the Area (the "Plan"), pursuant to Indiana Code 36-7-14 and Indiana Code 36-7-25, as amended (together the "Act");

WHEREAS, the Commission has previously designated the Worthsville Road 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;

WHEREAS, the Commission now desires to amend the Allocation Area and the Plan to:

(1) add the "Enlargement Properties" (identified within the Plan Supplement defined below) to the Allocation Area and designate the Enlargement Properties as part of the Allocation Area for the purposes of capturing property taxes generated from the incremental assessed value of real property;

(2) remove the "Removal Properties" (identified within the Plan Supplement defined below) from the Allocation Area; and

(3) adopt the Plan Supplement attached hereto as Exhibit A (the "Plan Supplement") in order to further its redevelopment efforts.

WHEREAS, the Commission has caused to be prepared:

(1) Maps and plats showing:

(A) the boundaries of the economic development area and the allocation areas referenced herein, 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) A list of the owners of the various parcels of property proposed to be acquired for, or otherwise affected by, the amendment of the resolution to add the Enlargement Property, included in the Plan Supplement attached as Exhibit A; and

(3) An estimate of the cost of acquisition, redevelopment, and economic development of the area.

WHEREAS, it is the desire of the Commission to ensure that all parcels of property assessed as residential property under the rules of the Indiana Department of Local Government Finance (collectively, "Residential Parcels") are *not* to be considered as part of or any allocation area designated in the Area. Accordingly, the Commission finds that during any period of time that any parcels of property within the geographic boundaries of an allocation area of the Area are assessed as residential under the rules of the Indiana Department of Local Government Finance, such parcels shall not be part of any such allocation area;