



GOSHEN REDEVELOPMENT COMMISSION
AGENDA FOR THE REGULAR MEETING OF September 14, 2021

To access online streaming of the meeting, go to <https://us02web.zoom.us/j/88473622441>

The Goshen Redevelopment Commission will meet on September 14, 2021 at 3:00 p.m. in the City Court Room/ Council Chambers at the Goshen Police & Court Building, 111 East Jefferson Street, Goshen, Indiana.

1. CALL TO ORDER/ROLL CALL

2. CHANGES TO THE AGENDA

3. APPROVAL OF MINUTES

4. PRESENTATION – Jason Semler-Bakertilly – TIF Bond Presentation

5. NEW BUSINESS

Resolution 52-2021 – Declaratory Resolution to Amend the Boundaries of the Lippert/Dierdorff Economic Development Area and Establish the Boundaries and Economic Development Plan for the College Avenue Economic Development Area

Resolution 53-2021 – Request Adoption of the Downtown River District Revitalization Plan by JPR

Resolution 54-2021 – Request to Negotiate and Execute an Agreement for Professional Engineering Services for Public Infrastructure Improvements for the Elkhart County Courts Consolidation

Resolution 55-2021 – Request to Negotiate and Execute an Agreement for Topographical Survey Services for West Jefferson Street Reconstruction

Resolution 56-2021 – Request to Approve 5 Year Capital Plan

Resolution 57-2021 – Authorization to Negotiate Development Agreement for the Indiana Avenue Apartments

Resolution 58-2021 – Approve Execution of a Purchase Agreement for 410 West Pike Street

6. APPROVAL OF REGISTER OF CLAIMS

7. MONTHLY REDEVELOPMENT STAFF REPORT

8. OPEN FORUM

The open forum is for the general discussion of items that are not otherwise on the agenda. The public will also be given the opportunity at this time to present or comment on items that are not on the agenda.

9. ANNOUNCEMENTS

Next Regular Meeting – October 12, 2021 at 3:00 p.m.

10. EXECUTIVE SESSION

11. Pursuant to the provisions of the Open Door Law and Indiana Code § 5-14-1.5-6.1(b)(2)(D), the Goshen Redevelopment Commission will meet in executive session at the conclusion of the regular meeting for discussion of strategy with respect to the purchase or lease of real property.

GOSHEN REDEVELOPMENT COMMISSION

Minutes for the Regular Meeting of August 10, 2021

The Goshen Redevelopment Commission met in a regular meeting on August 10, 2021 at 3:00 p.m. in the City Court Room/Council Chambers at the Goshen Police & Court Building, 111 East Jefferson Street, Goshen, Indiana.

CALL TO ORDER/ROLL CALL

The meeting was called to order by President Vince Turner. On call of the roll, the members of the Goshen Redevelopment Commission were shown to be present or absent as follows:

Present: Brian Garber, Andrea Johnson, Thomas Stump, Vince Turner, Brett Weddell and Bradd Weddell

Absent: None

Commission President Turner indicated the meeting is also available via Zoom.

CHANGES TO THE AGENDA

A request was made to move Resolution 47-2021 & Resolution 48-2021 to be heard before the presentations.

A motion was made by Commissioner Weddell and seconded by Commissioner Stump to approve the change to the agenda.

The motion was adopted unanimously.

It was also noted that a revised agenda was presented with two added resolutions, Resolution 51-2021 & Resolution 52-2021.

APPROVAL OF MINUTES

A motion was made by Commissioner Weddell and seconded by Commissioner Stump to approve the minutes of the July 13, 2021 meeting.

The motion was adopted unanimously.

NEW BUSINESS

Resolution 46-2021 – Approve Agreement for the Sale and Purchase of Real Estate at 209 West Monroe Street

(2:11) Mark Brinson, Community Development Director, the Commission approved the sale at the last meeting after the RFP process. The purchase price is \$100,500.00 and the buyer is Toby Carter. Closing will be in the next couple weeks.

A motion was made by Commissioner Weddell and seconded by Commissioner Johnson to approve Resolution 46-2021.

The motion was adopted unanimously.

Resolution 47-2021 – Approve Agreement for the Sale and Purchase of Real Estate at 217 West Wilden Avenue

(3:15) Mark Brinson, Community Development Director, the Commission approved the sale of the property to Habitat for Humanity of Elkhart County at the last meeting and the first step is to approve the agreement. Purchase price is \$8500.00.

A motion was made by Commissioner Stump and seconded by Commissioner Weddell to approve Resolution 47-2021.

The motion was adopted unanimously.

Resolution 48-2021 – Approve Exterior Design for 217 West Wilden Avenue

(4:06) Mark Brinson, Community Development Director, one condition of the purchase agreement is that the Commission has the opportunity to approve the exterior design. The final design is dependent on who the buyer is but will be very similar to the design included in the packet. Mr. Brinson stated that Greg Conrad of Habitat for Humanity was there to answer any design questions but the Commission did not have any.

A motion was made by Commissioner Weddell and seconded by Commissioner Johnson to approve Resolution 48-2021.

The motion was adopted unanimously.

PRESENTATION

Indiana Avenue Apartments

(5:25) Mayra Garcia and her father Jose Garcia, who owns San Jose Markets, stated they have been discussing an apartment complex for a couple of years and decided on a location on Indiana Avenue. Ms. Garcia introduced her team.

Matt Schneider, Ancon Construction, gave a handout to the Commission members regarding the site plan and elevation of the 60 unit complex.

(9:59) David Nesser, TCU, talked about the financial elements of the project and the struggle with the cash flow without a TIF style arrangement.

(18:16) Travis Bontrager, Bontrager Realty, stated he would be managing the apartments. Told the Commission of the low housing inventory and the need for housing growth in the city. Talked about rent costs and looking for the city to provide assistance to help keep rents more affordable.

(26:40) Dustin Sailor, Director of Public Works, commented on the traffic study the developer has completed to include modifications to Indiana Avenue that will be taken on as part of the project.

(29:20) John Place, President of Ancon Construction, stated they have spent a lot of time forecasting construction costs and thinks items will continue to go up.

(30:51) Mark Brinson, Community Development Director, stated the first step was to introduce this project to the Commission and the public. At the next meeting will have more details on how the Commission can participate with TIF/EDC bond.

Downtown River District

(34:15) Chris Chockley, Jones Petrie Rafinski, gave a hand out of the Downtown River District Revitalization Plan to Commission members and presented it in a power point. Told the Commission of the meetings held with the planning committee and stakeholders. Explained each section of the presentation. Put together a plan that compliments downtown and not competes with it. Presented the recommendations for a vibrant river district.

(51:54) Ken Jones, Jones Petrie, Rafinski, continued with the power point presentation and talked about the implementation of the project from public improvements to private sector investment. Also talked about the funding strategies and the recommendations for the city.

Resolution 49-2021 –Approve Request to Solicit Proposals for Survey Services, Geotechnical Services and Architect Services for the Design of West Jefferson Streetscapes

(1:15:45) Dustin Sailor, Director of Public Works, the Commission previously authorized to solicit for proposals for consultant to design the reconstruction of West Jefferson Street. Goshen Engineering will now be designing it and request permission to solicit services for survey services, geotechnical services and landscape architect to assist with the design.

A motion was made by Commissioner Johnson and seconded by Commissioner Stump to approve Resolution 49-2021.

The motion was adopted unanimously.

Resolution 50-2021- Approve Request to Solicit Proposals to Update Right-of-Way Study and Traffic Study for County Road 40 /Woodfield Road Corridor

(1:16:53) Dustin Sailor, Director of Public Works, in 2009 a master plan was started to extend the traffic corridor from US33 to Dierdorff Road but never reached the completion point. Need to re-evaluate and update the 2009 corridor plan to properly address the traffic concerns in the corridor.

A motion was made by Commissioner Garber and seconded by Commissioner Johnson to approve Resolution 50-2021.

The motion was adopted unanimously.

Resolution 51-2021 – Selection of Preferred Developer for the Former Western Rubber Site at 620 East Douglas Street and Authorization to Negotiate Development Agreement.

(1:21:20) Becky Hutsell, Redevelopment Project Manager, at the July meeting the proposal was opened for the development of the former Western Rubber property. The proposal was reviewed by a committee consisting of Commissioner Turner, Commissioner Stump and staff. Bradd Weddell, School Board appointee was included in conversations. Seeking Commission authorization to negotiate with the developer and the intention is to come back to next month's meeting with an agreement for approval.

(1:23:19) Discussion and comments between staff and Commission members regarding the proposal and financing of the project.

(1:37:23) Mayor Stutsman via telephone, told the Commission that he and staff have been working hard to find options to bring housing to Goshen and encouraged the Commission to be open to negotiate and would appreciate support from the Commission.

After discussion it was decided to negotiate with the developer.

A motion was made by Commissioner Johnson and seconded by Commissioner Garber to approve Resolution 51-2021.

After discussion, on call of the roll, the motion was carried by the following vote:

Ayes: Garber Johnson Stump Turner Weddell

Nays: Stump

The motion was adopted by a vote of 4 in favor and 1 against.

Resolution 52-2021 – Acquisition of Real Estate at 113 West Jefferson Street

(1:41:11) Mark Brinson, Community Development Director, stated the Commission previously approved the purchase agreement and the Legal Department suggested another resolution that gives the Community Director the authority to sign all documents. The previous resolution was approved for the purchase agreement not the closing documents.

A motion was made by Commissioner Stump and seconded by Commissioner Weddell to approve Resolution 52-2021.

The motion was adopted unanimously.

UPDATE

Eisenhower Drive North and South Pavement Replacement

(1:42:30) Dustin Sailor, Director of Public Works, updated the Commission on the project schedule. Also informed the Commission about the challenges with the driveway approaches. Currently working through field design to address the drive approaches and shoulder berming and once done a change order will be brought to the Commission.

(1:45:38) Commissioner Weddell notified the Commission that City Council passed the annexation of the East College parcels by a vote of 4-3.

DISCUSSION

College Avenue TIF/Bond – Procedural Time Table

(1:46:25) Becky Hutsell, Redevelopment Project Manager, provided the Commission a handout.

Explained the process. The intention is to bring a Declaratory Resolution pledging TIF revenues for bond repayment to the September meeting.

APPROVAL OF REGISTER OF CLAIMS

A motion was made by Commissioner Weddell and seconded by Commissioner Stump to approve payment of the Register of Claims totaling \$289,169.36

The motion was adopted unanimously.

MONTHLY REDEVELOPMENT STAFF REPORT

Community Development Director Mark Brinson offered to answer any questions about the monthly report; however the Commission did not have any questions. Mr. Brinson congratulated Becky Hutsell on her new position of Redevelopment Director.

OPEN FORUM

No one from the Commission or public spoke during the open forum.

ANNOUNCEMENTS

It was announced that the next regular meeting is scheduled for September 14, 2021 at 3:00 p.m.

ADJOURNMENT

A motion was made by Commissioner Weddell and seconded by Commissioner Garber to adjourn the meeting.

The motion was adopted unanimously.

The regular meeting was adjourned at 4:53 p.m.

APPROVED on September 14, 2021

GOSHEN REDEVELOPMENT COMMISSION

Vince Turner, President

Andrea Johnson, Secretary

RESOLUTION 52-2021

Declaratory Resolution to Amend the Boundaries of the Lippert/Dierdorff Economic Development Area and Establish the Boundaries and Economic Development Plan for the College Avenue Economic Development Area

WHEREAS to promote the assessment, planning, replanning, remediation, development, and redevelopment of an area within the City of Goshen, the Goshen Redevelopment Commission (Commission) believes it is reasonable and appropriate to establish an economic development area and allocation area to be identified as the “College Avenue Economic Development Area.”

WHEREAS the implementation of the Economic Development Plan for the College Avenue Economic Development Area is necessary for proposed new and additional development to occur in the recently annexed undeveloped are generally located along College Avenue, west of County Road 31 and east of the railroad.

WHEREAS the Commission previously established the Lippert/Dierdorff Economic Development Area by Resolutions 13-2018 and 41-2018.

WHEREAS the College Avenue Economic Development Plan can be better achieved by removing certain parcels of real estate located east of the railroad from the boundaries of the Lippert/Dierdorff Economic Development Area and allocation area and including three (3) parcels in the College Avenue Economic Development Area and allocation area.

The Goshen Redevelopment Commission NOW FINDS that:

- (1) The area generally located along College Avenue, west of County Road 31 and east of the railroad as depicted on the map attached as Exhibit A and more particularly described in Exhibit A-1 is an economic development area for the purposes set forth in Indiana Code § 36-7-14 et seq. The area shall be identified as the “College Avenue Economic Development Area.” The College Avenue Economic Development Area consists of approximately three hundred fifteen (315) acres of real estate that currently includes a total of eight (8) parcels of real estate (as of the date of this resolution). The corresponding parcel numbers, owners and assessed values of the real estate to be included in the College Avenue Economic Development Area are set forth in the list attached as Exhibit B.

- (2) Four (4) parcels of real estate located east of the railroad shall be removed from the boundaries of the Lippert/Dierdorff Economic Development Area and allocation area, of which three (3) parcels shall be included in the new College Avenue Economic Development Area and allocation area. The corresponding parcel numbers, owners and assessed values of the real estate to be removed from the Lippert/Dierdorff Economic Development Area and allocation area are set forth in the list attached as Exhibit C.
- (3) The Commission has been presented with an Economic Development Plan (Plan) for the development of the College Avenue Economic Development Area, a copy of which is attached as Exhibit D.
- (4) The implementation of the Plan will promote significant opportunities for the gainful employment of the citizens of Goshen, attract a major new business enterprise to the City of Goshen, retain or expand a significant business enterprise existing in the City of Goshen, or meet other purposes of sections 2.5, 41 or 43 of Indiana Code § 36-7-14.
- (5) The Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under sections 2.5, 41 and 43 of Indiana Code § 36-7-14 because of the existence of improvements or conditions that lower the value of the land below that of nearby land, the lack of local public improvements, including the lack of funding for needed improvements, or other similar conditions.
- (6) The accomplishment of the Plan will benefit the public health and welfare of the Goshen community and College Avenue Economic Development Area.
- (7) The accomplishment of the Plan will be a public utility and benefit to the Goshen community. The benefit to the community will be able to be measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.
- (8) The Plan conforms to other development and/or redevelopment plans for the City of Goshen.

NOW, THEREFORE, BE IT RESOLVED that the Goshen Redevelopment Commission DECLARES as follows:

- (1) The Lippert/Dierdorff Economic Development Area and allocation area shall be amended by removing four (4) parcels of real estate located east of the railroad. The corresponding parcel numbers of the real estate to be removed from the Lippert/Dierdorff Economic Development Area and allocation area are set forth in the list attached as Exhibit C.
- (2) It is the intent of the Commission that the amendment of the boundaries of the Lippert/Dierdorff Economic Development Area and allocation area to remove the four (4) parcels of real estate shall not otherwise affect the previously established allocation provisions, base assessed values, base assessment dates, or the manner in which tax increment is calculated for the real estate remaining in the Lippert/Dierdorff Economic Development Area and allocation area.
- (3) The area identified as the College Avenue Economic Development Area is generally located along College Avenue, west of County Road 31 and east of the railroad as depicted on the map attached as Exhibit A and more particularly described in Exhibit A-1 is an economic development area for the purposes set forth in Indiana Code § 36-7-14 et seq. The College Avenue Economic Development Area consists of approximately three hundred fifteen (315) acres of real estate that

currently includes a total of eight (8) parcels of real estate (as of the date of this resolution). The corresponding parcel numbers, owners and assessed values of the real estate to be included in the College Avenue Economic Development Area are set forth in the list attached as Exhibit B.

- (4) The Economic Development Plan for the College Avenue Economic Development Area attached as Exhibit D is approved.
- (5) The Commission does not currently propose to acquire interests in real estate within the College Avenue Economic Development Area to accomplish the Plan other than easements or rights-of-way for the construction of public infrastructure improvements.
- (6) All rights-of-way necessary to complete the public infrastructure improvements identified in the Plan shall be acquired by the appropriate City Boards and dedicated to the City.
- (7) There are no residents that will be displaced by any project set forth in the Plan. The Commission finds that it does not need to give consideration to transitional and permanent provisions for adequate housing.
- (8) For the purposes of the distribution and allocation of real property taxes, the College Avenue Economic Development Area shall also be designated an allocation area. The allocation area includes all of the area depicted on the map attached as Exhibit A and more particularly described in Exhibit A-1, and shall include the corresponding parcel numbers listed in Exhibit B attached to this resolution.
- (9) The establishment of the allocation area and the implementation of the Plan is anticipated to support and spur additional private development in and near the College Avenue Economic Development Area. This private development and increased assessed value would not occur but for the projects identified in the Plan. The new property taxes generated by the new private development will be used to fund the projects needed to spur the additional private development in the area. Thus, the adoption of the allocation provision will result in new property taxes in the area that would not have been generated but for the adoption of the allocation provision.
- (10) The base assessment date for the real estate in the allocation area shall be the assessed value of the real estate as of January 1, 2021.
- (11) The allocation provision for the real estate in the allocation area shall expire twenty-five (25) years after the date that tax increment revenues are paid into the allocation fund for the allocation area or 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 allocation fund, whichever occurs first.
- (12) Any real property taxes levied on and 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 real property in the allocation area shall be allocated and distributed pursuant to Indiana Code § 36-7-14-39(b), except the property tax proceeds in excess of those described in Indiana Code § 36-7-14-39(b)(1) and (2) shall be allocated to the redevelopment district and, when collected, paid into the allocation fund for the allocation area.
- (13) The property tax proceeds paid into the allocation fund for the allocation area may only be used for the purposes set forth in Indiana Code § 36-7-14-39(b)(3), including to do one or more of the following:

- (a) Pay the principal of and interest on any obligations payable solely from allocated tax proceeds which are incurred by the redevelopment district for the purpose of financing or refinancing the redevelopment of the allocation area.
 - (b) Establish, augment, or restore the debt service reserve for bonds payable solely or in part from allocated tax proceeds in the allocation area.
 - (c) Pay the principal of and interest on bonds payable from allocated tax proceeds in the allocation area and from the special tax levied under Indiana Code § 36-7-14-27.
 - (d) Pay the principal of and interest on bonds issued by the City of Goshen to pay for local public improvements that are physically located in or physically connected to the allocation area.
 - (e) Pay premiums on the redemption before maturity of bonds payable solely or in part from allocated tax proceeds in the allocation area.
 - (f) Make payments on leases payable from allocated tax proceeds in the allocation area under Indiana Code § 36-7-14-25.2.
 - (g) Reimburse the City of Goshen for expenditures made by it for local public improvements (which include buildings, parking facilities, and other items described in Indiana Code § 36-7-14-25.1(a)) that are physically located in or physically connected to the allocation area.
 - (h) Reimburse the City of Goshen for rentals paid by it for a building or parking facility that is physically located in or physically connected to the allocation area under any lease entered into under Indiana Code § 36-1-10.
 - (i) Pay expenses incurred by the Commission for local public improvements that are in the allocation area or serving the allocation area. Public improvements include buildings, parking facilities, and other items described in Indiana Code § 36-7-14-25.1(a).
 - (j) Reimburse public and private entities for expenses incurred in training employees of industrial facilities that are located: (i) in the allocation area; and (ii) on a parcel of real property that has been classified as industrial property under the rules of the department of local government finance. However, the total amount of money spent for this purpose in any year may not exceed the total amount of money in the allocation fund that is attributable to property taxes paid by the industrial facilities described in this clause. The reimbursements under this clause must be made within three (3) years after the date on which the investments that are the basis for the increment financing are made.
 - (k) Pay the costs of carrying out an eligible efficiency project (as defined in Indiana Code § 36-9-41-1.5) within the City of Goshen as permitted by Indiana Code § 36-7-14-39(b)(3)(L).
 - (l) Satisfy or fulfill any other permitted purpose for the use of allocation funds under Indiana Code § 36-7-14-39 as may be amended from time to time.
- (14) This establishment of the boundaries of the College Avenue Economic Development Area is subject to:

- (a) The Goshen Plan Commission making a determination that this resolution and the Economic Development Plan for the College Avenue Economic Development Area conform to the City of Goshen's plan for development and issuing a written order approving this resolution and the Plan.
- (b) The Goshen Common Council approving the Plan Commission's written order and approving the Redevelopment Commission's determination that the area identified as the College Avenue Economic Development Area is an economic development area.
- (c) The Goshen Redevelopment Commission holding a public hearing to receive and hear remonstrances and objections from interested persons, and then taking final action confirming the resolution.

PASSED and ADOPTED by the Goshen Redevelopment Commission on _____, 2021.

Vince Turner, President

Andrea Johnson, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, the undersigned Notary Public in and for said County and State, personally appeared Vince Turner, President and Andrea Johnson, Secretary of the Goshen Redevelopment Commission, and acknowledged the execution of the foregoing instrument.

Witness my hand and Notarial Seal this ____ day of _____, 2021.

Printed Name: _____
Notary Public of _____ County, Indiana
My Commission Expires: _____
Commission Number: _____

This instrument was prepared by Shannon Marks, Legal Compliance Administrator, City of Goshen Legal Department, 204 East Jefferson Street, Suite 2, Goshen, Indiana 46528, (574) 537-3820.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law (Shannon Marks).

EXHIBIT A

**Areas Included
in the
College Avenue Economic Development Area and Allocation Area**

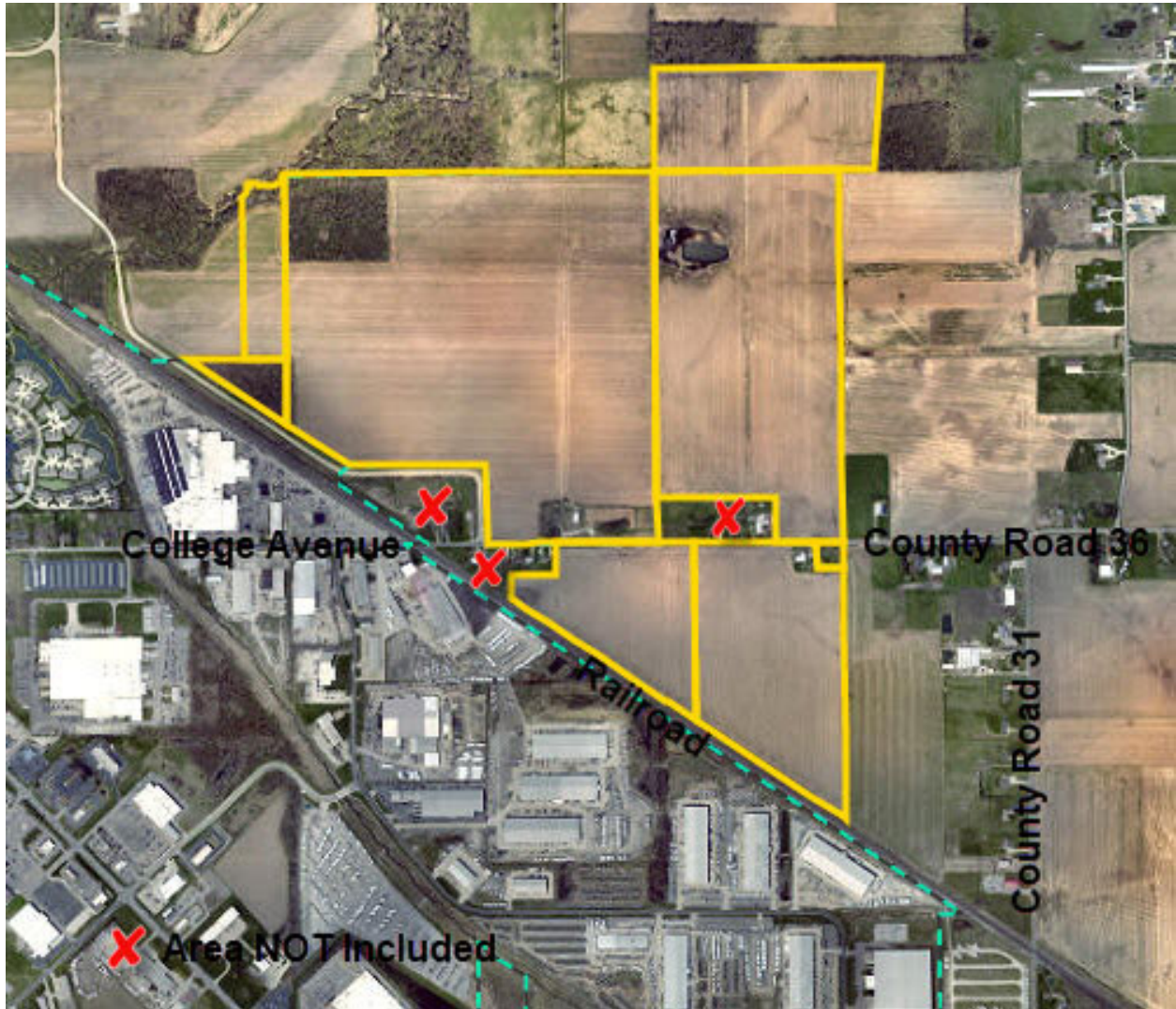


EXHIBIT A-1

**Descriptions of Areas Included
In the
College Avenue Economic Development Area and Allocation Area**

Parcel Nos. 20-11-13-200-005.000-014/015 and 20-11-13-400-006.000-014/015 (Area annexed into City of Goshen in 08/23/2021)

A PART OF THE NORTHEAST AND SOUTHEAST QUARTERS OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART TOWNSHIP, ELKHART COUNTY, INDIANA, SURVEYED BY RONNIE L. JUSTICE, REGISTRATION NUMBER 80900004, WITH ADVANCED LAND SURVEYING OF NORTHERN INDIANA INC., AS SHOWN ON PROJECT NUMBER 201101 CERTIFIED ON NOVEMBER 3, 2020, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS (BEARINGS IN THIS DESCRIPTION ARE BASED ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 13 HAVING A BEARING OF NORTH 89 DEGREES 39 MINUTES 12 SECONDS EAST); COMMENCING AT A HARRISON MONUMENT MARKING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 6 EAST; THENCE NORTH 00 DEGREES 22 MINUTES 23 SECONDS WEST WITH THE EAST LINE OF A TRACT OF LAND CONVEYED TO RYAN THWAITS AND LARRY SCHROCK IN ELKHART COUNTY DEED RECORD 2020-11865, A DISTANCE OF 320.49 FEET TO A #5 REBAR FOUND AT THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTH 00 DEGREES 22 MINUTES 23 SECONDS WEST WITH SAID LINE, A DISTANCE OF 2327.58 FEET TO A THREE QUARTER INCH REBAR FOUND AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 13 AND BEING THE SOUTHEAST CORNER OF A TRACT OF LAND CONVEYED TO VERNON AND WANDA SCHLABACH IN ELKHART COUNTY DEED RECORD 2017-07742; THENCE NORTH 00 DEGREES 28 MINUTES 34 SECONDS WEST, WITH THE EAST LINE OF SAID SCHLABACH LAND, A DISTANCE OF 732.81 FEET TO A THREE QUARTER INCH REBAR AT THE SOUTHWEST CORNER OF A TRACT OF LAND CONVEYED TO DANA L. MILLER IN ELKHART COUNTY DEED RECORD 93003206; THENCE NORTH 89 DEGREES 29 MINUTES 51 SECONDS EAST WITH SAID MILLER LAND, A DISTANCE OF 1607.17 FEET TO A REBAR; THENCE SOUTH 03 DEGREES 14 MINUTES 28 SECONDS WEST, WITH SAID MILLER LAND, A DISTANCE OF 739.44 FEET TO A REBAR WITH CAP STAMPED BRADS-KO ON THE NORTH LINE OF A TRACT OF LAND CONVEYED TO SPRINGVIEW LAND HOLDINGS, LLC IN ELKHART COUNTY DEED RECORD 2019-06807; THENCE SOUTH 89 DEGREES 40 MINUTES 59 SECONDS WEST, WITH THE NORTH LINE OF SAID LAND, A DISTANCE OF 247.27 FEET TO A REBAR; THENCE SOUTH 00 DEGREES 25 MINUTES 47 SECONDS EAST, WITH THE WEST LINE OF SAID LAND, A DISTANCE OF 2021.27 FEET TO A REBAR WITH CAP STAMPED PCB AT THE NORTHWEST CORNER OF A TRACT OF LAND CONVEYED TO MOLAR MANAGEMENT, LLC IN ELKHART COUNTY DEED RECORD 2020-22405; THENCE .SOUTH 00 DEGREES 42 MINUTES 10 SECONDS EAST, WITH THE WEST LINE OF SAID LAND, A DISTANCE OF 626.09 FEET TO A SURVEY MARK SPIKE ON THE SOUTH LINE OF SAID SOUTHEAST QUARTER; THENCE SOUTH 89 DEGREES 39 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 472.08 FEET TO A SURVEY MARK SPIKE AT THE SOUTHEAST CORNER OF A TRACT OF LAND CONVEYED TO TRI-COUNTY LAND TRUSTEE CORPORATION IN ELKHART COUNTY DEED RECORD 2013-06108; THENCE NORTH 00 DEGREES 20 MINUTES 44 SECONDS WEST WITH THE EAST LINE OF SAID LAND, A DISTANCE OF 320.49 FEET TO A #5 REBAR AT THE NORTHEAST CORNER OF SAID LAND; THENCE SOUTH 89 DEGREES 39 MINUTES 16 SECONDS WEST, WITH THE

NORTH LINE OF SAID LAND, A DISTANCE OF 845.97 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 100.36 ACRES, MORE OR LESS.

AND ALSO:

Parcel Nos. 20-11-24-201-001.000-014/015, 20-11-24-126-011.000-014/015 and 20-11-24-201-002.000-014/015 (Area annexed into City of Goshen in 08/23/2021)

PART OF THE NORTHWEST AND NORTHEAST QUARTERS OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART TOWNSHIP, ELKHART COUNTY, INDIANA, SURVEYED BY RONNIE L. JUSTICE, REGISTRATION NUMBER 80900004, WITH ADVANCED LAND SURVEYING OF NORTHERN INDIANA INC., AS SHOWN ON PROJECT NUMBER 210101 CERTIFIED ON JANUARY 7, 2021, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS (BEARINGS IN THIS DESCRIPTION ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 24 HAVING A BEARING OF NORTH 89 DEGREES 39 MINUTES 12 SECONDS EAST); BEGINNING AT A HARRISON MONUMENT MARKING THE NORTH QUARTER CORNER OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 6 EAST; THENCE NORTH 89 DEGREES 39 MINUTES 12 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1320.73 FEET TO A MAG NAIL AT THE NORTHWEST CORNER OF A TRACT OF LAND CONVEYED TO THE STANLEY D. MILLER REVOCABLE TRUST DATED THE 18TH DAY OF JULY 2007; THENCE SOUTH 00 DEGREES 42 MINUTES 25 SECONDS EAST WITH THE WEST LINE OF SAID MILLER LAND, A DISTANCE OF 1979.96 FEET TO A REBAR WITH CAP (JUSTICE 900004) ON THE NORTH RIGHT OF WAY OF THE NORFOLK SOUTHERN RAILWAY COMPANY; THENCE NORTH 56 DEGREES 31 MINUTES 53 SECONDS WEST, WITH THE NORTH RIGHT OF WAY WITH THE NORFOLK SOUTHERN RAILWAY COMPANY, A DISTANCE OF 2857.74 FEET TO A REBAR FOUND AT THE SOUTHEAST CORNER OF A TRACT OF LAND CONVEYED TO KATHLEEN S. EMERY IN ELKHART COUNTY DEED RECORD 2014-08913; THENCE NORTH 00 DEGREES 43 MINUTES 38 SECONDS WEST, WITH THE EAST LINE OF SAID EMERY LAND, A DISTANCE OF 164.93 FEET TO A REBAR AT THE SOUTHWEST COMER OF A TRACT OF LAND CONVEYED TO DAVID AND SARAH LAMBRIGHT IN ELKHART COUNTY DEED RECORD 2020-05774; THENCE NORTH 89 DEGREES 40 MINUTES 10 SECONDS EAST, WITH THE SOUTH LINE OF SAID LAMBRIGHT LAND, THE SOUTH LINE OF A TRACT OF LAND CONVEYED TO REESE SCHMUCKER IN ELKHART COUNTY DEED RECORD 2018-05528 AND THE SOUTH LINE OF A TRACT OF LAND CONVEYED TO SIX MILE LAKE INVESTMENTS, LLC IN DEED RECORD 2016-13337, A DISTANCE OF 314.95 FEET TO A REBAR AT THE SOUTHEAST CORNER OF THE SIX MILE LAKE INVESTMENTS, LLC PROPERTY; THENCE NORTH 00 DEGREES 54 MINUTES 25 SECONDS WEST, WITH THE EAST LINE OF SAID LAND, A DISTANCE OF 224.93 FEET (225 FEET RECORDED) TO A MAG NAIL ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24; THENCE NORTH 89 DEGREES 40 MINUTES 30 SECONDS EAST, ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 729.93 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 62.69 ACRES, MORE OR LESS.

AND ALSO:

Parcel No. 20-11-13-300-001.000-015

THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART TOWNSHIP, ELKHART COUNTY, INDIANA.

EXCEPTING THEREFROM THAT PORTION LYING SOUTH AND WEST OF THE NEW YORK CENTRAL, CONTAINING 5 ACRES, MORE OR LESS.

ALSO EXCEPTING THE FOLLOWING DESCRIBED TRACT: COMMENCING AT A STONE MARKING THE SOUTHWEST CORNER OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART COUNTY, INDIANA; THENCE SOUTH 89 DEGREES 47 MINUTES EAST, ALONG THE SOUTH LINE OF SAID SECTION, 1000.9 FEET TO AN IRON STAKE ON THE EAST RIGHT-OF-WAY LINE OF THE NEW YORK CENTRAL RAILROAD, SAID IRON STAKE BEING THE PLACE OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING SOUTH 89 DEGREES 47 MINUTES EAST, ALONG THE SOUTH LINE OF SAID SECTION 13, 317.9 FEET TO AN IRON STAKE AT THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 13; THENCE NORTH ALONG THE EAST LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 13, 462.6 FEET TO AN IRON TAKE; THENCE WEST 1001.1 FEET TO AN IRON STAKE ON THE AFORESAID EAST RIGHT-OF-WAY OF THE NEW YORK CENTRAL RAILROAD; THENCE SOUTH 55 DEGREES 58 MINUTES EAST ALONG SAID EAST RIGHT-OF-WAY LINE, 824.4 FEET TO THE PLACE OF BEGINNING.

AND ALSO:

Parcel No. 20-11-14-426-002.000-015

A PART OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 6 EAST, 2ND PRINCIPAL MERIDIAN, ELKHART TOWNSHIP, ELKHART COUNTY, INDIANA, BEING PART OF A TRACT OF LAND CONVEYED TO ELKHART COUNTY 4-H AND AGRICULTURAL EXPOSITION, INC., AS DESCRIBED IN DOCUMENT NUMBER 2011-013502 IN THE OFFICE OF THE ELKHART COUNTY RECORDER, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 14; THENCE NORTH 0 DEGREES 7 MINUTES 2 SECONDS EAST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14, A DISTANCE OF 1323.45 FEET TO THE NORTHEAST CORNER OF LAND CONVEYED TO STEPHEN L. FIDLER, KELLY J. WEBB, AND KAREN M. FIDLER AS DESCRIBED IN DEED RECORD 428, PAGE 875, AND ALSO BEING THE PLACE OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 0 DEGREES 7 MINUTES 2 SECONDS EAST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14 A DISTANCE OF 1297.1 FEET, MORE OR LESS, TO THE CENTER OF ROCK RUN CREEK; THENCE MEANDERING SOUTHWESTERLY ALONG THE CENTERLINE THREAD OF ROCK RUN CREEK, A DISTANCE OF 400 FEET MORE OR LESS TO A POINT WHICH LIES 298 FEET PERPENDICULAR TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14; THENCE SOUTH 0 DEGREES 7 MINUTES 2 SECONDS WEST PARALLEL WITH AND 298 FEET EQUIDISTANT FROM THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14, A DISTANCE OF 1143.75 FEET TO THE NORTH LINE OF SAID FIDLER, WEBB, AND FIDLER PARCEL; THENCE NORTH 89 DEGREES 49 MINUTES 4 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 298 FEET TO THE PLACE OF BEGINNING.

AND ALSO:

Parcel No. 20-11-14-478-001.000-015

A PART OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A STONE IN THE CENTERLINE OF COUNTY ROAD NUMBER 36, SAID STONE MARKING THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 6 EAST; THENCE DUE NORTH ON AN ASSUMED BEARING ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14, 671.9 FEET TO AN IRON STAKE ON THE NORTH RIGHT OF WAY LINE OF THE NEW YORK CENTRAL RAILROAD AND THE PLACE OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING ALONG SAID DESCRIBED BEARING, 651.95 FEET; THENCE SOUTH 89 DEGREES 45 MINUTES WEST, 958.8 FEET TO AN IRON STAKE ON THE NORTH RIGHT OF WAY LINE OF THE NEW YORK CENTRAL RAILROAD; THENCE SOUTH 55 DEGREES 57 MINUTES EAST ALONG THE NORTH LINE OF THE NEW YORK CENTRAL RAILROAD, 1157.87 FEET TO THE PLACE OF BEGINNING OF THIS DESCRIPTION.

EXHIBIT B

**Parcels Included
in the
College Avenue Economic Development Area and Allocation Area**

Parcel Number	Owner	Land AV	Imp AV	Total AV
20-11-13-200-005.000-014/015	THWAITS, RYAN	\$32,500	\$0	\$32,500
20-11-13-300-001.000-015	THWAIT,S RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	\$189,900	\$82,600	\$272,500
20-11-13-400-006.000-014/015	THWAITS, RYAN	\$85,200	\$0	\$85,200
20-11-14-426-002.000-015	THWAIT,S RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	\$8,400	\$0	\$8,400
20-11-14-478-001.000-015	THWAIT,S RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	\$800	\$0	\$800
20-11-24-126-011.000-014/015	THWAITS, RYAN, UND 1/2 INT, & DOUGLAS W THWAITS & NANCY L THWAITS, H&W, UND 1/2 INT	\$21,600	\$0	\$21,600
20-11-24-201-001.000-014/015	THWAITS, RYAN, UND 1/2 INT, & DOUGLAS W THWAITS & NANCY L THWAITS, H&W, UND 1/2 INT	\$31,300	\$30,600	\$61,900
20-11-24-201-002.000-014/015	THWAITS, RYAN, UND 1/2 INT, & DOUGLAS W THWAITS & NANCY L THWAITS, H&W, UND 1/2 INT	\$1,300	\$400	\$1,700
Parcels	8	<hr/> \$371,000	<hr/> \$113,600	<hr/> \$484,600

EXHIBIT C

**Parcels Removed
from the
Lippert/Dierdorff Economic Development Area and Allocation Area**

Parcel Number	Owner	Land AV	Imp AV	Total AV
20-11-13-300-001.000-015	THWAIT,S RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	\$189,900	\$82,600	\$272,500
20-11-14-426-002.000-015	THWAIT,S RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	\$8,400	\$0	\$8,400
20-11-14-478-001.000-015	THWAIT,S RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	\$800	\$0	\$800
20-11-14-478-002.000-015	ELKHART COUNTY 4-H AGRICULTURAL EXPOSITION INC	\$81,200	\$0	\$81,200
Parcels 4		<hr/> \$280,300	<hr/> \$82,600	<hr/> \$362,900

| Parcel 20-11-14-478-002.000-015 is NOT being included in the College Avenue Economic Development Area and Allocation Area.

EXHIBIT D

Economic Development Plan for the College Avenue Economic Development Area

Introduction

The purpose of the Economic Development Plan (Plan) for the College Avenue Economic Development Area is to facilitate the development of the College Avenue Economic Development Area through the investment in local public infrastructure improvements and encourage new or expanded development in the area.

Description of College Avenue Economic Development Area

The College Avenue Economic Development Area consists of approximately three hundred fifteen (315) acres of real estate generally located along College Avenue, west of County Road 31 and east of the railroad as depicted on the map attached as Exhibit 1 and more particularly described in Exhibit 2.

Plan Objectives

The Goshen Redevelopment Commission's (Commission) goals are to enhance the economic health and diversity of the City of Goshen by addressing the underutilization of land and the barriers to its development. In particular, it is the goal of this Plan to facilitate and encourage economic development and new or expanded private investment and development in the area. The implementation of this Plan is a public and governmental function that cannot be accomplished through the ordinary operation of private enterprise or by regulatory process because of the existence of conditions that lower the value of the land below that of nearby land, and the lack of local public infrastructure improvements and the cost of providing such infrastructure improvements. The implementation of this Plan will benefit the public health and welfare of the City of Goshen by providing needed local public infrastructure improvements in the area, in particular public water and sanitary sewer services, storm water retention/detention areas, and improvements to College Avenue (County Road 36). With the availability of the new public infrastructure improvements, the Plan will attract new or expand existing private business enterprises thereby increasing and enhancing job opportunities for the gainful employment of the citizens of the City of Goshen and Elkhart County. The new or expanded development will further increase the City of Goshen's property tax base.

The establishment of the College Avenue Economic Development Area and the designation of the College Avenue Economic Development Area as an allocation area will allow the Commission to capture the property tax revenues paid on the increased or incremental assessed value of the real estate generated by any new or expanded development in the area. The tax increment revenues shall be deposited into the allocation fund and used to fund the cost of local public infrastructure improvements and other projects in or serving the area. The property tax revenues paid on the based assessed value will continue to be divided up among the underlying taxing units.

Plan Description

This Plan includes the construction of local public infrastructure improvements and other projects described below that are physically located in or physically connected to the College Avenue Economic Development Area and allocation area. The Commission may also fund the expenses incurred in

connection with the construction of local public infrastructure improvements, including costs of acquisition of rights-of-way or easements, costs of materials and labor, and all reasonable architectural, engineering, legal, financing, accounting, advertising, supervisory expenses and other similar costs related to the development and/or implementation of the Plan. The projects for the College Avenue Economic Development Area are as follows:

- (1) Reimburse City of Goshen for expenditures the City made for any of the local public infrastructure or to reimburse property owners for expenses incurred to construct public infrastructure in accordance with a development agreement or other reimbursement agreement approved by the Redevelopment Commission.
- (2) Construct water mains and any appurtenant facilities, including fire hydrants, where there are no water mains. This shall specifically include the extension of and construction of water mains beginning at the end of the existing water main on College Avenue, running under the railroad tracks and east on College Avenue/County Road 36 to County Road 31, south on County Road 31 to County Road 38, then west on County Road 38/Kercher Road connecting to the existing water main on Century Drive.
- (3) Construct sanitary sewer mains, including lift station and other appurtenant structures, where there are no sewer mains. This shall specifically include the extension and construction of a sewer mains beginning at the end of the existing sewer main on College Avenue and extending east on College Avenue/County Road 36.
- (4) Construct flood control routing, including side ditches, culverts and ponds where there are no such facilities or where such facilities are inadequate.
- (5) Construct or improve public streets, including curbs, gutters, public street lights, traffic control devices, or other signage. This shall specifically include roadway improvements to College Avenue.
- (6) Construct public sidewalks or pedestrian/bicycle paths. This shall specifically include the construction of a 10-foot sidewalk adjacent to College Avenue beginning on the east side of the railroad tracks and extending east.
- (7) Remove scrub trees, plants and vegetation within the public right-of-way and upon other publicly owned real estate.
- (8) Plant trees and landscaping improvements within the public right-of-way and upon other publicly owned real estate.
- (9) Relocate or bury utility lines.
- (10) Install technology infrastructure where no such infrastructure exists.
- (11) Job training for employees of industrial facilities as provided under Indiana Code § 36-7-14-39(b)(3)(K).
- (12) Eligible efficiency project (as defined in Indiana Code § 36-9-41-1.5) as permitted under Indiana Code § 36-7-14-39(b)(3)(L).
- (13) Construct other local public infrastructure improvements as necessary or desirable to promote the development of real estate within the College Avenue Economic Development Area.

Acquisition of Real Property

The Commission does not currently plan to acquire interests in real estate in the College Avenue Economic Development Area except it is anticipated that it will be necessary for the City of Goshen to

acquire easements or rights-of-way to accommodate certain local public infrastructure improvement projects identified in this Plan. It is believed that the needed easements and rights-of-way can be obtained from the real estate owners who will benefit from the projects.

If required easements and rights-of-way are not acquired by donation or dedication, the needed easements or rights-of-way will be acquired by eminent domain by the City of Goshen under Indiana Code § 32-24 and other applicable statutory provisions for the exercise of the power of eminent domain. This plan authorizes the use of allocation funds to acquire rights-of-way or easements needed, if necessary.

The list attached as Exhibit 3 includes the parcels of real estate from which easements or rights-of-way may need to be acquired if existing rights-of-way are insufficient. Until the designs for the projects are completed, it is not known what, if any, easements or rights-of-way will be necessary nor the cost, if any, to acquire the easements or rights-of-way.

There are no residents that will be displaced by any project set forth in the Plan.

Plan Cost Estimate

The total cost to implement the proposed Plan is estimated to be Thirteen Million Eight Hundred Thousand Dollars (\$13,800,000).

Plan Financing

It is the intention to fund the Plan from the use of tax increment financing revenues resulting from the increase in the net assessed valuation of new private development in the College Avenue Economic Development Area and allocation area.

Other funding sources may be utilized if necessary to complete the projects set forth in the Plan, including, but not limited to, issuance of bonds, lease financing, and grants. It is further understood that tax increment financing revenues will be used to reimburse any other initial funding sources. Specifically, the City of Goshen and Commission have entered into a Development Agreement with Last Dance, LLC (Developer) in which the City will issue Economic Development Revenue Bonds, to be purchased by the Developer or other designated entities, to fund the infrastructure projects. The Bonds will be paid solely from tax increment revenues generated by the development in the College Avenue Economic Development Area and allocation area. If the tax increment financing revenues generated are insufficient to make the Bond payments, the City's payments to the Developer will be delayed until there are sufficient tax increment financing revenues generated.

Plan Amendment

Subject to compliance with the requirements specified in Indiana Code § 36-7-14-17.5, the Commission may amend this Plan for the College Avenue Economic Development Area.

EXHIBIT 1

**Areas Included
in the
College Avenue Economic Development Area and Allocation Area**

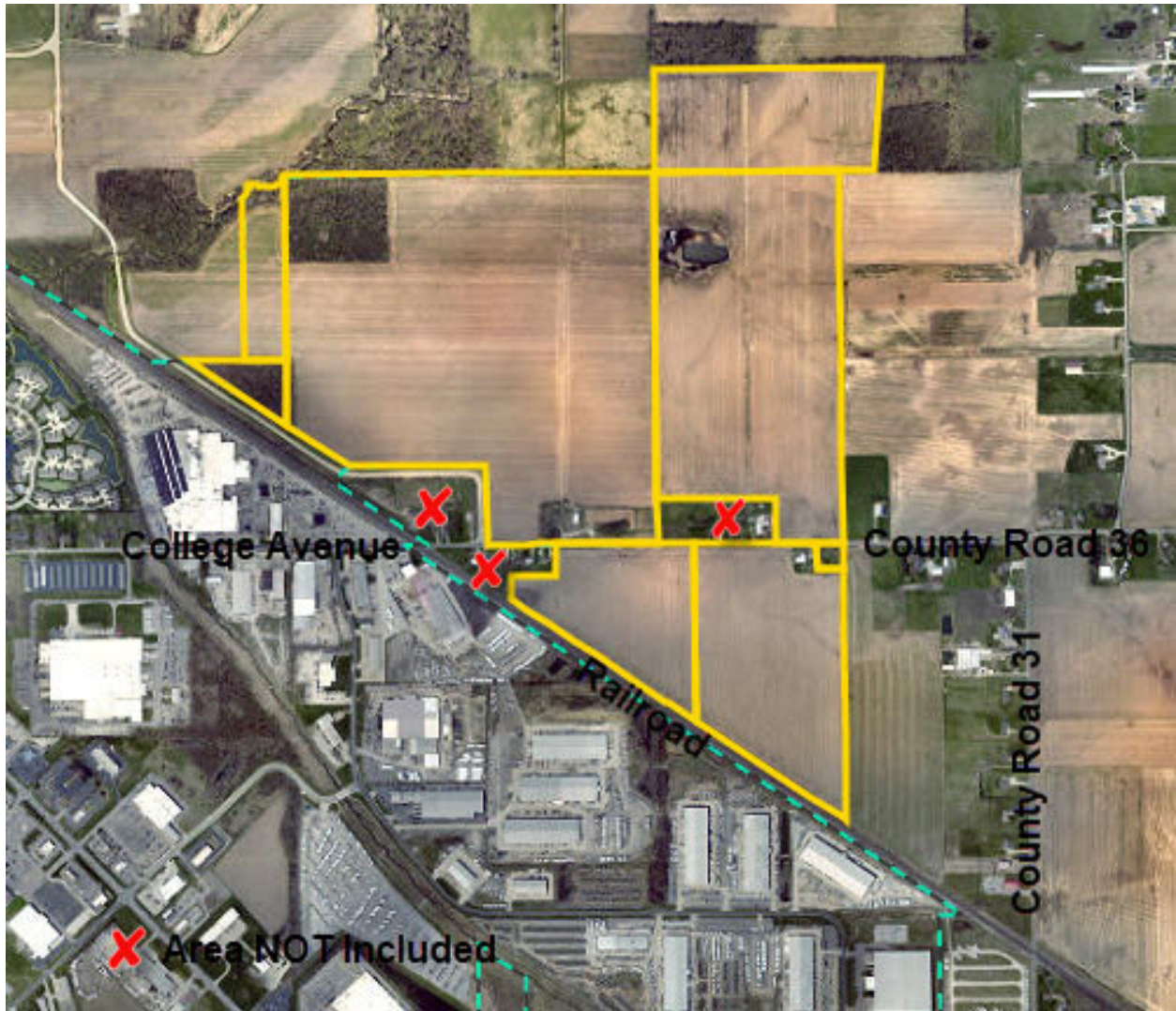


EXHIBIT 2

Descriptions of Areas Included In the College Avenue Economic Development Area and Allocation Area

Parcel Nos. 20-11-13-200-005.000-014/015 and 20-11-13-400-006.000-014/015 (Area annexed into City of Goshen in 08/23/2021)

A PART OF THE NORTHEAST AND SOUTHEAST QUARTERS OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART TOWNSHIP, ELKHART COUNTY, INDIANA, SURVEYED BY RONNIE L. JUSTICE, REGISTRATION NUMBER 80900004, WITH ADVANCED LAND SURVEYING OF NORTHERN INDIANA INC., AS SHOWN ON PROJECT NUMBER 201101 CERTIFIED ON NOVEMBER 3, 2020, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS (BEARINGS IN THIS DESCRIPTION ARE BASED ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 13 HAVING A BEARING OF NORTH 89 DEGREES 39 MINUTES 12 SECONDS EAST); COMMENCING AT A HARRISON MONUMENT MARKING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 6 EAST; THENCE NORTH 00 DEGREES 22 MINUTES 23 SECONDS WEST WITH THE EAST LINE OF A TRACT OF LAND CONVEYED TO RYAN THWAITS AND LARRY SCHROCK IN ELKHART COUNTY DEED RECORD 2020-11865, A DISTANCE OF 320.49 FEET TO A #5 REBAR FOUND AT THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTH 00 DEGREES 22 MINUTES 23 SECONDS WEST WITH SAID LINE, A DISTANCE OF 2327.58 FEET TO A THREE QUARTER INCH REBAR FOUND AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 13 AND BEING THE SOUTHEAST CORNER OF A TRACT OF LAND CONVEYED TO VERNON AND WANDA SCHLABACH IN ELKHART COUNTY DEED RECORD 2017-07742; THENCE NORTH 00 DEGREES 28 MINUTES 34 SECONDS WEST, WITH THE EAST LINE OF SAID SCHLABACH LAND, A DISTANCE OF 732.81 FEET TO A THREE QUARTER INCH REBAR AT THE SOUTHWEST CORNER OF A TRACT OF LAND CONVEYED TO DANA L. MILLER IN ELKHART COUNTY DEED RECORD 93003206; THENCE NORTH 89 DEGREES 29 MINUTES 51 SECONDS EAST WITH SAID MILLER LAND, A DISTANCE OF 1607.17 FEET TO A REBAR; THENCE SOUTH 03 DEGREES 14 MINUTES 28 SECONDS WEST, WITH SAID MILLER LAND, A DISTANCE OF 739.44 FEET TO A REBAR WITH CAP STAMPED BRADS-KO ON THE NORTH LINE OF A TRACT OF LAND CONVEYED TO SPRINGVIEW LAND HOLDINGS, LLC IN ELKHART COUNTY DEED RECORD 2019-06807; THENCE SOUTH 89 DEGREES 40 MINUTES 59 SECONDS WEST, WITH THE NORTH LINE OF SAID LAND, A DISTANCE OF 247.27 FEET TO A REBAR; THENCE SOUTH 00 DEGREES 25 MINUTES 47 SECONDS EAST, WITH THE WEST LINE OF SAID LAND, A DISTANCE OF 2021.27 FEET TO A REBAR WITH CAP STAMPED PCB AT THE NORTHWEST CORNER OF A TRACT OF LAND CONVEYED TO MOLAR MANAGEMENT, LLC IN ELKHART COUNTY DEED RECORD 2020-22405; THENCE SOUTH 00 DEGREES 42 MINUTES 10 SECONDS EAST, WITH THE WEST LINE OF SAID LAND, A DISTANCE OF 626.09 FEET TO A SURVEY MARK SPIKE ON THE SOUTH LINE OF SAID SOUTHEAST QUARTER; THENCE SOUTH 89 DEGREES 39 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 472.08 FEET TO A SURVEY MARK SPIKE AT THE SOUTHEAST CORNER OF A TRACT OF LAND CONVEYED TO TRI-COUNTY LAND TRUSTEE CORPORATION IN ELKHART COUNTY DEED RECORD 2013-06108; THENCE NORTH 00 DEGREES 20 MINUTES 44 SECONDS WEST WITH THE EAST LINE OF SAID LAND, A DISTANCE OF 320.49 FEET TO A #5 REBAR AT THE NORTHEAST CORNER OF SAID LAND; THENCE SOUTH 89 DEGREES 39 MINUTES 16 SECONDS WEST, WITH THE

NORTH LINE OF SAID LAND, A DISTANCE OF 845.97 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 100.36 ACRES, MORE OR LESS.

AND ALSO:

Parcel Nos. 20-11-24-201-001.000-014/015, 20-11-24-126-011.000-014/015 and 20-11-24-201-002.000-014/015 (Area annexed into City of Goshen in 08/23/2021)

PART OF THE NORTHWEST AND NORTHEAST QUARTERS OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART TOWNSHIP, ELKHART COUNTY, INDIANA, SURVEYED BY RONNIE L. JUSTICE, REGISTRATION NUMBER 80900004, WITH ADVANCED LAND SURVEYING OF NORTHERN INDIANA INC., AS SHOWN ON PROJECT NUMBER 210101 CERTIFIED ON JANUARY 7, 2021, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS (BEARINGS IN THIS DESCRIPTION ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 24 HAVING A BEARING OF NORTH 89 DEGREES 39 MINUTES 12 SECONDS EAST); BEGINNING AT A HARRISON MONUMENT MARKING THE NORTH QUARTER CORNER OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 6 EAST; THENCE NORTH 89 DEGREES 39 MINUTES 12 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1320.73 FEET TO A MAG NAIL AT THE NORTHWEST CORNER OF A TRACT OF LAND CONVEYED TO THE STANLEY D. MILLER REVOCABLE TRUST DATED THE 18TH DAY OF JULY 2007; THENCE SOUTH 00 DEGREES 42 MINUTES 25 SECONDS EAST WITH THE WEST LINE OF SAID MILLER LAND, A DISTANCE OF 1979.96 FEET TO A REBAR WITH CAP (JUSTICE 900004) ON THE NORTH RIGHT OF WAY OF THE NORFOLK SOUTHERN RAILWAY COMPANY; THENCE NORTH 56 DEGREES 31 MINUTES 53 SECONDS WEST, WITH THE NORTH RIGHT OF WAY WITH THE NORFOLK SOUTHERN RAILWAY COMPANY, A DISTANCE OF 2857.74 FEET TO A REBAR FOUND AT THE SOUTHEAST CORNER OF A TRACT OF LAND CONVEYED TO KATHLEEN S. EMERY IN ELKHART COUNTY DEED RECORD 2014-08913; THENCE NORTH 00 DEGREES 43 MINUTES 38 SECONDS WEST, WITH THE EAST LINE OF SAID EMERY LAND, A DISTANCE OF 164.93 FEET TO A REBAR AT THE SOUTHWEST CORNER OF A TRACT OF LAND CONVEYED TO DAVID AND SARAH LAMBRIGHT IN ELKHART COUNTY DEED RECORD 2020-05774; THENCE NORTH 89 DEGREES 40 MINUTES 10 SECONDS EAST, WITH THE SOUTH LINE OF SAID LAMBRIGHT LAND, THE SOUTH LINE OF A TRACT OF LAND CONVEYED TO REESE SCHMUCKER IN ELKHART COUNTY DEED RECORD 2018-05528 AND THE SOUTH LINE OF A TRACT OF LAND CONVEYED TO SIX MILE LAKE INVESTMENTS, LLC IN DEED RECORD 2016-13337, A DISTANCE OF 314.95 FEET TO A REBAR AT THE SOUTHEAST CORNER OF THE SIX MILE LAKE INVESTMENTS, LLC PROPERTY; THENCE NORTH 00 DEGREES 54 MINUTES 25 SECONDS WEST, WITH THE EAST LINE OF SAID LAND, A DISTANCE OF 224.93 FEET (225 FEET RECORDED) TO A MAG NAIL ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24; THENCE NORTH 89 DEGREES 40 MINUTES 30 SECONDS EAST, ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 729.93 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 62.69 ACRES, MORE OR LESS.

AND ALSO:

Parcel No. 20-11-13-300-001.000-015

THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART TOWNSHIP, ELKHART COUNTY, INDIANA.

EXCEPTING THEREFROM THAT PORTION LYING SOUTH AND WEST OF THE NEW YORK CENTRAL, CONTAINING 5 ACRES, MORE OR LESS.

ALSO EXCEPTING THE FOLLOWING DESCRIBED TRACT: COMMENCING AT A STONE MARKING THE SOUTHWEST CORNER OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART COUNTY, INDIANA; THENCE SOUTH 89 DEGREES 47 MINUTES EAST, ALONG THE SOUTH LINE OF SAID SECTION, 1000.9 FEET TO AN IRON STAKE ON THE EAST RIGHT-OF-WAY LINE OF THE NEW YORK CENTRAL RAILROAD, SAID IRON STAKE BEING THE PLACE OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING SOUTH 89 DEGREES 47 MINUTES EAST, ALONG THE SOUTH LINE OF SAID SECTION 13, 317.9 FEET TO AN IRON STAKE AT THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 13; THENCE NORTH ALONG THE EAST LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 13, 462.6 FEET TO AN IRON TAKE; THENCE WEST 1001.1 FEET TO AN IRON STAKE ON THE AFORESAID EAST RIGHT-OF-WAY OF THE NEW YORK CENTRAL RAILROAD; THENCE SOUTH 55 DEGREES 58 MINUTES EAST ALONG SAID EAST RIGHT-OF-WAY LINE, 824.4 FEET TO THE PLACE OF BEGINNING.

AND ALSO:

Parcel No. 20-11-14-426-002.000-015

A PART OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 6 EAST, 2ND PRINCIPAL MERIDIAN, ELKHART TOWNSHIP, ELKHART COUNTY, INDIANA, BEING PART OF A TRACT OF LAND CONVEYED TO ELKHART COUNTY 4-H AND AGRICULTURAL EXPOSITION, INC., AS DESCRIBED IN DOCUMENT NUMBER 2011-013502 IN THE OFFICE OF THE ELKHART COUNTY RECORDER, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 14; THENCE NORTH 0 DEGREES 7 MINUTES 2 SECONDS EAST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14, A DISTANCE OF 1323.45 FEET TO THE NORTHEAST CORNER OF LAND CONVEYED TO STEPHEN L. FIDLER, KELLY J. WEBB, AND KAREN M. FIDLER AS DESCRIBED IN DEED RECORD 428, PAGE 875, AND ALSO BEING THE PLACE OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 0 DEGREES 7 MINUTES 2 SECONDS EAST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14 A DISTANCE OF 1297.1 FEET, MORE OR LESS, TO THE CENTER OF ROCK RUN CREEK; THENCE MEANDERING SOUTHWESTERLY ALONG THE CENTERLINE THREAD OF ROCK RUN CREEK, A DISTANCE OF 400 FEET MORE OR LESS TO A POINT WHICH LIES 298 FEET PERPENDICULAR TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14; THENCE SOUTH 0 DEGREES 7 MINUTES 2 SECONDS WEST PARALLEL WITH AND 298 FEET EQUIDISTANT FROM THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14, A DISTANCE OF 1143.75 FEET TO THE NORTH LINE OF SAID FIDLER, WEBB, AND FIDLER PARCEL; THENCE NORTH 89 DEGREES 49 MINUTES 4 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 298 FEET TO THE PLACE OF BEGINNING.

AND ALSO:

Parcel No. 20-11-14-478-001.000-015

A PART OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 6 EAST, ELKHART COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A STONE IN THE CENTERLINE OF COUNTY ROAD NUMBER 36, SAID STONE MARKING THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 6 EAST; THENCE DUE NORTH ON AN ASSUMED BEARING ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 14, 671.9 FEET TO AN IRON STAKE ON THE NORTH RIGHT OF WAY LINE OF THE NEW YORK CENTRAL RAILROAD AND THE PLACE OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING ALONG SAID DESCRIBED BEARING, 651.95 FEET; THENCE SOUTH 89 DEGREES 45 MINUTES WEST, 958.8 FEET TO AN IRON STAKE ON THE NORTH RIGHT OF WAY LINE OF THE NEW YORK CENTRAL RAILROAD; THENCE SOUTH 55 DEGREES 57 MINUTES EAST ALONG THE NORTH LINE OF THE NEW YORK CENTRAL RAILROAD, 1157.87 FEET TO THE PLACE OF BEGINNING OF THIS DESCRIPTION.

EXHIBIT 3

**Real Estate Acquisition
(Easements or Rights-of-Way)
for College Avenue Economic Development Plan Projects**

Parcel Number	Owner	Property Address/Location
20-11-24-201-002.000-014/015	THWAITS, RYAN, UND 1/2 INT, & DOUGLAS W THWAITS & NANCY L THWAITS, H&W, UND 1/2 INT	COUNTY RD 36
20-11-24-201-001.000-014/015	THWAITS, RYAN, UND 1/2 INT, & DOUGLAS W THWAITS & NANCY L THWAITS, H&W, UND 1/2 INT	COUNTY RD 36
20-11-24-126-011.000-014/015	THWAITS, RYAN, UND 1/2 INT, & DOUGLAS W THWAITS & NANCY L THWAITS, H&W, UND 1/2 INT	COUNTY RD 36
20-11-14-478-001.000-015	THWAITS, RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	COUNTY RD 36
20-11-14-426-002.000-015	THWAITS, RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	COUNTY RD 34
20-11-13-400-006.000-014/015	THWAITS, RYAN	16379 COUNTY RD 36
20-11-13-300-001.000-015	THWAITS, RYAN, UND 1/2 INT, & LARRY SCHROCK, UND 1/2 INT, TEN COM	16629 COUNTY RD 36
20-11-13-200-005.000-014/015	THWAITS, RYAN	COUNTY RD 36

RESOLUTION 53-2021

Requesting Adoption of the Downtown River District Revitalization Plan

WHEREAS in July 2020 the Commission approved the request to issue a Request for Proposals for the Downtown River District Revitalization.

WHEREAS in September 2020 the Commission approved the Agreement with JPR.

WHEREAS the plan was presented to the Commission in August 2021 by JPR.

WHEREAS the plan was developed with significant stakeholder and community input.

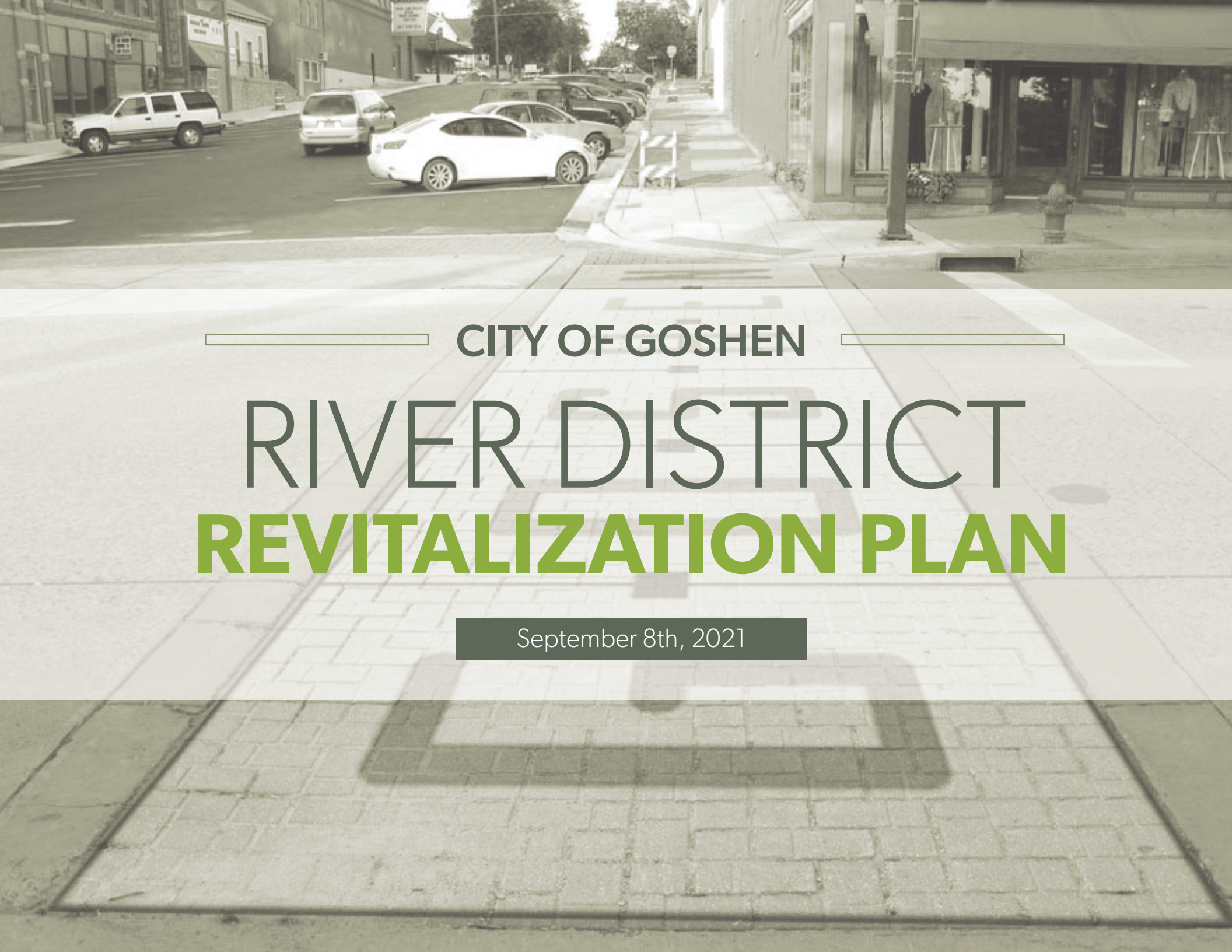
WHEREAS the development of the plan will be funded by Goshen Redevelopment Commission.

NOW, THEREFORE, BE IT RESOLVED that the Goshen Redevelopment Commission approves the adoption of the plan for the Downtown River District Revitalization.

PASSED and ADOPTED on September 14, 2021

Vince Turner, President

Andrea Johnson, Secretary



CITY OF GOSHEN

RIVER DISTRICT REVITALIZATION PLAN

September 8th, 2021

ACKNOWLEDGMENTS

The River District Revitalization Plan is a collaboration of dozens of individuals and organizations across the City of Goshen. The Planning Team would like to acknowledge their effort and thank them for their time and expertise.

FOR QUESTIONS PLEASE CONTACT:

Becky Hutsell

Redevelopment Director,
City of Goshen
204 E. Jefferson Street, Suite 6
Goshen, IN 46528
(574) 537-3824
beckyhutsell@goshencity.com
www.goshenindiana.org

Planning Committee

Jeremy Stutsman	Mayor, City of Goshen
Becky Hutsell	Goshen Redevelopment Director
Mark Brinson	Goshen Deputy Mayor
Dustin Sailor	Goshen Director of Public Works
Rossa Deegan	Goshen Assistant Planner
Vince Turner	Goshen Redevelopment Commission
Darryl Riegsecker	Elkhart County Council
Jeff Taylor	Elkhart County Administrator
Nick Kieffer	Goshen Chamber President
Sharon Hernandez	Goshen Communications Coordinator
Julia Gautsche	Downtown Goshen, Inc.
Barb Swartley	Goshen Parks Board Member
Matt Schrock	City Council Member
Megan Eichorn	City Council Member
Steve Oyer	Concerned Citizen

Consultants

Ken Jones	Jones Petrie Rafinski
Chris Chockley	Jones Petrie Rafinski
Josh Barkley	Jones Petrie Rafinski
Shelley Moore	Insight Strategic Concepts, Inc.
Matt Rueff	Thomas P. Miller and Associates

Stakeholders

Jesse Sensenig	Goshen Brewing Company
Maggie Oknonobi	DGI
Justin Bell	The Nut Shoppe & EID
Dan Sink	Goshen Fire Department
John Hertzler	Goshen Historical Society
Elizabeth Richardson	Wooden Wagon Floral Shoppe
Danny Jones	Lincoln Avenue Cycling & Fitness
Loren Eash	Subway
Lowell Vanderveer	Chief Ice Cream
Matthew Lind	Dickerson Landing Neighborhood
Casey Yerger	First Source Bank
Amer Wolfer	Lake City Bank
Brad Husnberger	LaCasa
Dave Wright	Linway Cienma
Tanya Heyde	Parks Department

TABLE OF CONTENTS

5

Introduction

*Project Overview
Principles*

12

Revitalization Plan

*Principles
Recommendations*

6

Existing Conditions

*Planning Area
Area History
Area Character
Market Analysis*

18

Implementation

*Overview
Phase 1 - Setting the Table
Phase 2 - River District Defined
Phase 3 - Revitalized River District
Funding Strategies
Economic Development*

10

Community Input

*Planning Committee &
Stakeholders Community
Open House*

26

Appendix



LETTER TO THE COMMUNITY

The River District Revitalization Plan points the way forward for downtown Goshen, toward an even better and brighter future. The characteristics of this future were developed through deliberate conversations between the residents of Goshen, area stakeholders, and the Planning Committee. This work builds upon the significant public-private investments that have occurred throughout the downtown area and will leverage anticipated developments within the planning area. It is anticipated that the proposed catalyst level projects will be an incredible opportunity towards the District's revitalization by leading economic and physical development.

The plan recognizes the complexity of the issues facing the River District as well as the opportunities that the area and its existing infrastructure provides. The plan proposes a set of principles and recommendations that will build on the cooperation and leadership developed within the planning process, and should forge new connections necessary for the realization of the community's goals. The effectiveness of the Revitalization Plan will be measured in the success of its implementation. To that end, the implementation process will identify recommended steps toward development, funding strategies, and phasing.

The process to develop this Revitalization Plan has proven that the people who make up our community care deeply about its future. They want to see a City where they and their children can thrive. They want a District that is unafraid to address its most pressing issues, and is inspired by strong and effective leadership.

We extend our appreciation to all the individuals, organizations and businesses that have supported the plan-making process with their time, energy and facilities. Most of all, we would like to thank every participant who has invested their time and ideas into this important process. A bright future is on the horizon for the City of Goshen.

Sincerely,
The River District Planning Committee

Project Overview

The proposal for the River District was established to enhance and celebrate Goshen's downtown character and provide a connection from downtown to the Elkhart River. City leaders and community members understand the importance of being caring stewards of this district and the need to plan for an adaptive district that is emboldened to change with varying circumstances.

A planning committee, consisting of business leaders, developers, residents, and government officials was created to guide the planning process. Area stakeholders were also engaged to gain additional insight from a broader spectrum for the District.

The planning process included a technical analysis of the area's strengths, challenges and opportunities of the district and its adjacent uses. A market analysis was performed with a focus of retaining existing housing as well as performing market forecasting. These findings were utilized by the planning team to inform the planning process and develop recommendations and strategies.

The River District Plan has identified eight principles, eleven recommendations, and eight specific capitol improvement projects. Principles are the statements of intent for the preferred character of the River District. Recommendations are ideas that aim to physically transform and implement those principles. Some recommendations are items that can be immediately implemented in the short-term while others are long term objectives or ways to go about development.

RIVER DISTRICT INTRODUCTION



River District Principles

- 1 A unique identity
- 2 An integrated mix of uses both horizontally and vertically
- 3 Diversity of users and residents
- 4 High quality design of both public and private spaces that exemplify place-making
- 5 Walkable, urban, and connected developments
- 6 Provide abundant access to waterways, trails, and open space
- 7 Safe and attractive connections to downtown and adjacent neighborhoods
- 8 Environmental sustainability through the use of green infrastructure and by highlighting the Elkhart River

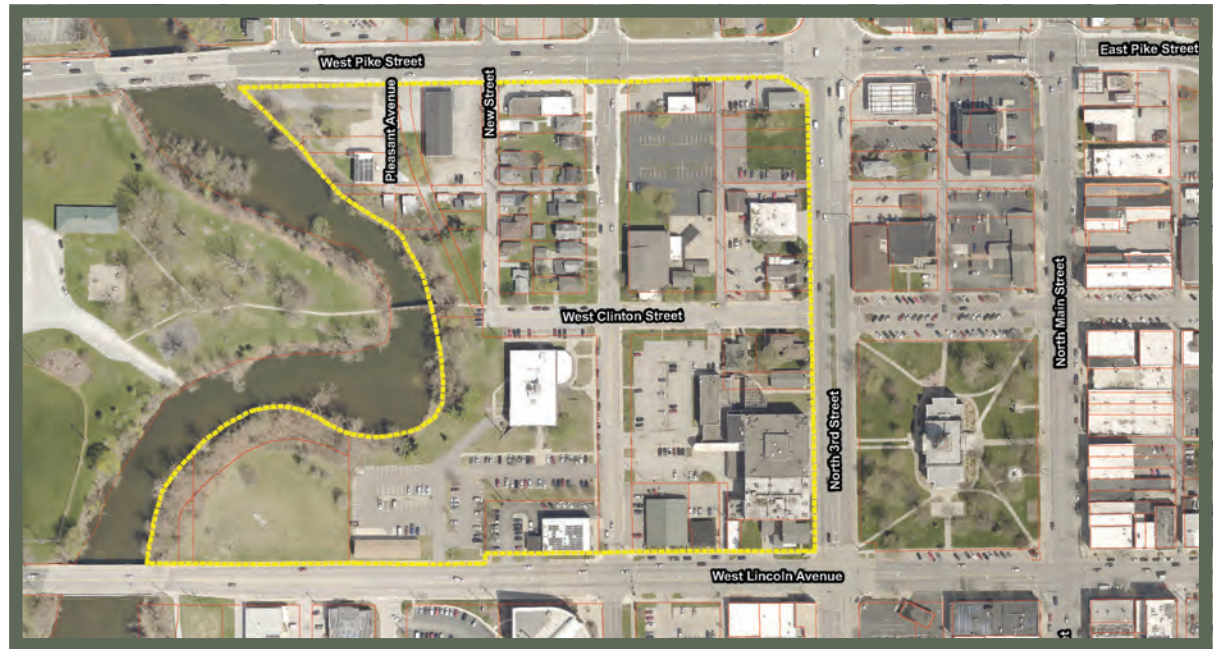
The River District will be a hub for community activity

RIVER DISTRICT

Existing Conditions



Existing conditions within and around the District were evaluated. The information gathered helped frame the proposed design



Planning Area Map

■ Focus Area

The Planning area is bounded by the Elkhart River, Pike Street, 3rd Street and Lincoln Avenue. The area totals 21 acres. This document focuses on parcels adjacent to the river while also exploring connections into the northern neighborhood and downtown.

■ Downtown Connections

Connections to downtown are explored to promote a more pedestrian friendly environment where people can be connected to parking, restaurants, city buildings, ect.

■ River Area

The planning document explores the extension of the Maple City Greenway across Lincoln Avenue and how it can positively influence connections of residents and downtown businesses, both existing and in potential investments.



■ Area History

With industry employing local residents in the northern and southern parts of the community, downtown Goshen was a place for residents to convene. From the Historic Goshen Theatre, to the downtown shops and city buildings, downtown was a place for residents to come together, invest in their community and local businesses and take part in celebrations and entertainment.

AREA CHARACTER

The site inventory analysis reviewed various aspects of the district. These aspects were graphically documented into maps and are found in the appendix of this document. These area conditions include:

- Land-use
- Zoning
- Transportation
- Stormwater, Water and Sanitary Utilities
- Parks and Recreation

The information gathered helped to aid in community discussions and ultimately assist in forming a River District Concept that could be presented to the public and city officials.



Commercial

Goshen's downtown has a variety of businesses from restaurants to office parks. The commercial life in Goshen is viewed as strong.



Residential

The existing housing market in the county is highly competitive. The statistics highlight the need for additional housing opportunities.



Downtown

Downtown Goshen has fostered a strong commercial and entertainment presence that has helped to shape a thriving business environment.



County Amenities

Approximately 6.4 acres of the River District is owned by Elkhart County including the Parks Department, a maintenance building, the Administration Building and the old county jail site at the intersection of 3rd and Lincolnway.



Recreation

Close proximity to parks and trails provides the opportunity to expand upon the community's green-space.



Traffic

The existing traffic grid is expansive and largely favors vehicular traffic. There are opportunities to explore road diets and amenities for multi-modal transportation

MARKET ANALYSIS

Overall Economy

Elkhart County is the center of the country's Recreational Vehicle (RV) manufacturing. The county produces about 80% of all new RVs in the nation. The local economy rebounded in 2020 with RV shipments increasing by 6% which reversed a decline that occurred in 2019.

While overall employment is down from pre-COVID levels, the February 2021 unemployment rate indicates that Elkhart County's economy is once again picking up speed as the unemployment rate from February 2020 to February 2021 had nearly returned to pre-COVID levels.

As of February 2021, recent trends and comments from local stakeholders indicate the economy is strong, and this continued economic growth is making some impact on the population within the county increasing from 205,617 in 2018 to about 206,200 in 2021.

Residential Market

There has been increased demand in for-sale housing product and rental housing product within Elkhart County. For-sale median sales price has increased to \$178,300, up 11% from a year earlier (Source: HUD). The average apartment rent was up to \$806 per month for an increase of 4% from a year earlier. Apartment vacancy rate is low with a vacancy rate of 3.9% in the fourth quarter of 2020 which was down from 6.7% a year earlier (Source RealPage Inc.) The Goshen River District presents several advantages for residential growth which are noted below.

- Interest in multifamily developments within walkable distance of downtown attractions.
- District provides ample space for a variety of for sale and rental products ranging from single family homes, townhomes, condominiums and multifamily apartments.
- For-sale product could range from \$200,000 to \$300,000.
- Rental ranges could be as high as \$1.25-\$1.40/SF on the high end while developers could meld more affordable units into the developments with rents ranging from \$1.00 to \$1.15/SF on the lower end.

Office Market

The office market overall is still relatively soft for mid to large scale office tenants, but the Goshen River District may present unique opportunities for special office products. These opportunities are noted below.

- There are several locations, primarily along 3rd Street and Pike Street, that would make excellent corporate office headquarters for local firms or businesses.
- Office suite development would provide Class A office spaces for individual proprietors or small businesses with only 3-4 employees. The office suites product could be a part of a larger mixed-use complex with residential and retail/restaurant developments.



■ MARKET ANALYSIS (CONTINUED)

Retail Market

While there is a strong desire for retail, it is important to make sure retail/restaurants in the Goshen River District will logically supplement and compliment other downtown retail/restaurants without creating an oversupply in the market. Retail types such as a micro-brewery would compliment but do not necessarily undercut existing downtown businesses. The retail within the Goshen River District would benefit from the immediate residential market of the district, but it could also expand the variety of retail and restaurant experiences of downtown Goshen, which would strengthen existing downtown businesses.

Hospitality Market

There has been interest in a downtown boutique hotel that would bring a new hotel experience to the Goshen hospitality market. While there are many hotels in Elkhart County, these hotels tend to cater to business travelers along the Indiana Toll Road (I-80/90). Goshen has several similar modestly priced limited-service hotels on its southeast side along the US 33 corridor that serve primarily business travelers during the week. A new downtown hotel could cater to a broad business and tourism market with a more full-service hotel experience. A boutique hotel may have 48-60 rooms. It is highly likely that this type of hotel would be successful if an appropriate location could be secured in downtown. This type of hotel would possibly require up to 2-acres of land for the hotel footprint and its surface parking lot. However, if this hotel were part of a mixed-use development within the Goshen River district, then it could possibly have a structured parking garage. This would allow for a hotel with a smaller footprint than 2-acres.

Mixed-Use Market

The Goshen River District has space that could accommodate a larger and denser mixed-use development while still being scaled to the context of nearby residential and downtown development scales. This mixed-use development would likely be anchored by residential development, but could have hotel space, offices, and retail as major components of the mixed-use development. The best site within the River District for this type of dense development that could potentially have a structured parking garage as part of the development is the former county jail site which is within the block bound by 2nd Street, Clinton, 3rd St, and Lincoln Ave. This type of development must be designed to an appropriate scale with the height of nearby structures and be compatible with the historic context of the County Courthouse, downtown Goshen, and surrounding historic structures.



RIVER DISTRICT

COMMUNITY INPUT

3

Meetings with local stakeholders and residents were conducted to gather information and receive feedback during the design process

Stakeholder Engagement

■ The district will serve as an expansion of Downtown Goshen and its culture

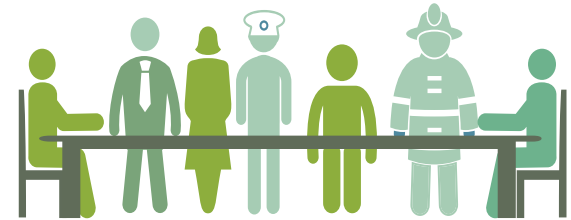
The district should not be seen as a “separate community” but an expansion of a vibrant and healthy downtown. The importance of maintaining access to and from downtown, promoting the movement of people and sustaining a visual and cultural identity was continuously expressed during the stakeholder engagement process.

■ Community health and quality of place

The meetings with community leaders and stakeholders revealed a desire to improve the quality of life in downtown through the availability of retail, green space, entertainment and recreation. There was also interest in establishing a standard of environmental sensibility through the planting of trees, vegetation, use of green infrastructure and green energy practices.

■ Land use needs diversity

Meeting attendees stressed the need to respond to the high demand for residential living options within the district. Throughout the stakeholder and planning committee meetings, ideas were exchanged as to how to meet the demand through housing variety as well as the inclusion of various retail, recreational and green space amenities to support new residents.



Project Vision / Critical Success Factors

SWOT Analysis

S STRENGTHS

- Willingness for community engagement
- Creative culture
- Focus on quality of life
- Vision and collaboration among stakeholders
- Commitment to thriving and vibrant downtown
- Commitment for fostering a diverse community
- Strong industry performance
- Goshen College
- Parks and trails
- Diverse, well-trained law enforcement

W

- Reluctance of everyone to embrace the community
- Turf wars – all or nothing approach
- Limited housing
- Aging infrastructure and the limited resources for renewal
- Lack of plan to diversify the economy, businesses (beyond RV, healthcare, education)
- Be more reflective of diversity
- Political/cultural divide among residents

O OPPORTUNITIES

- Growth, professionals moving from cities
- Expand marketing to highlight bohemian/craft beer segments
- Expand trailways and promote other multi-modal transportation opportunities
- Additional downtown housing
- More vibrancy downtown
- Geographic location
- Blend of industry with artistic culture

T THREATS

- Housing availability
- Other communities gaining momentum – Warsaw, Winona Lake
- Lack of economic diversity and the financial dependence on the RV industry
- Limited funding for renewing aging infrastructure
- Battling negative perception of policing
- Effects of economic downturns such as the RV industry
- Trends away from small liberal arts colleges

Community Engagement Comments

STREETS



- New Street should be widened and the curb cut onto Pike Street needs to be widened enough to allow ingress and egress at the same time.
- The center left turn lane on Pike Street should be marked to allow a left turn from Pike Street onto New Street heading south.
- Fix cracked sidewalks. Repave our part of 2nd Street. New street trees should be added.
- Sidewalk repairs would be great, especially given somewhat significant foot traffic on Clinton Street
- Traffic safety and congestion are concerns.
- On-street parking for multi-unit properties is needed, specifically, 2nd Street and New Street is a narrow street so it is sometimes congested.
- The corner of New Street and Clinton Street (by the County Court House) needs more parking.

Land Use



- The Montieth property cannot be utilized properly for a commercial use if the only entrance is New Street.
- There is not enough office space or mixed-use space available in the area. We were unable to find any rentals and this was the only office space that was available for purchase.
- The County-City Building and the oil drums out there need to be addressed.
- The water barrier has bothered us and the flood plain used to be an issue on this property.
- Have more retail space.
- The county maintenance building possibly needs to go.
- We would love to see enhancements that draw more attention and traffic to this area. Our church operates a thrift store from a smaller building on our property, and it is often difficult for folks to find our church or the thrift store. The median along 3rd Street makes it difficult for visitors to turn into our area onto West Clinton Street. Having the old jail demolished has done a great deal to make us more visible. We would love to see some parking remain there, along with any building plans to encourage people toward this area.

Recreation



- Extend the Bike Path from Lincoln Avenue to the footbridge down to Rogers Park, or better yet, all the way to the bridge at Pike Street.
- Demolition of vacant Monteith Tire building and make grassy, park area or a cute shop or small restaurant.
- A deck overlooking the river where people could watch the sunset would be quite lovely.
- Green space where the jail used to be as well! More trees are always good.
- Add a park area.
- The riverbank area could be cleaned up.

Neighborhood Improvements



- Not enough parking spaces. Our houses are very close together. There are some beautiful houses in this neighborhood. What can you do to upgrade our house at no cost to us?
- Many neighbors park in the old Monteith Tire parking lot. Perhaps this should become a manicured small parking lot with benches, trees, flowers and trash receptacles.
- No more high-density housing.
- The only issue we have is the limitation of parking.
- I live in a vital area and there are a lot of things that can take place to bring people to the area.



RIVER DISTRICT

REVITALIZATION PLAN

4

Proposed elements expand off the success of downtown Goshen while embracing the district's uniqueness

The design principles of the River District were established with the help of the Planning Committee. These have directed and informed the process throughout the plan's creation.

- 1. An integrated mix of uses both horizontally and vertically**
The River District offers space for mixed-use facilities containing office, retail, residential and/or civic uses to interact within a mixed-use development. Varying floor plans of private offices and living quarters could be planned on upper floors with the lower floors lending way to retail shops and restaurants.



- 2. Diversity of users and residents**
Providing multiple forms of housing, retail and office space will help cater to and attract a broader demographic of users. Additionally, designing the district to be walkable/navigable with ADA friendly amenities will help to ensure the district can be enjoyed by all who visit the space.

- 3. High quality design of both public and private spaces that exemplify place-making**
An emphasis on well-considered and appropriate architecture in the River District is imperative to providing a unique identity to the River District while also maintaining a cultural and visual connection to downtown Goshen. Establishing and maintaining greenspace in public and private places will help to foster a productive and cared for environment in the River District while also offering spaces for gatherings, art displays and passive recreation.

- 4. Walkable, urban, and connected developments**
The existing transportation grid and local trail network provides an existing framework that can be further developed to foster a pedestrian oriented environment while still considering vehicular traffic. Existing street character should be further amplified with amenities to better attract people to take part in existing and future establishments.

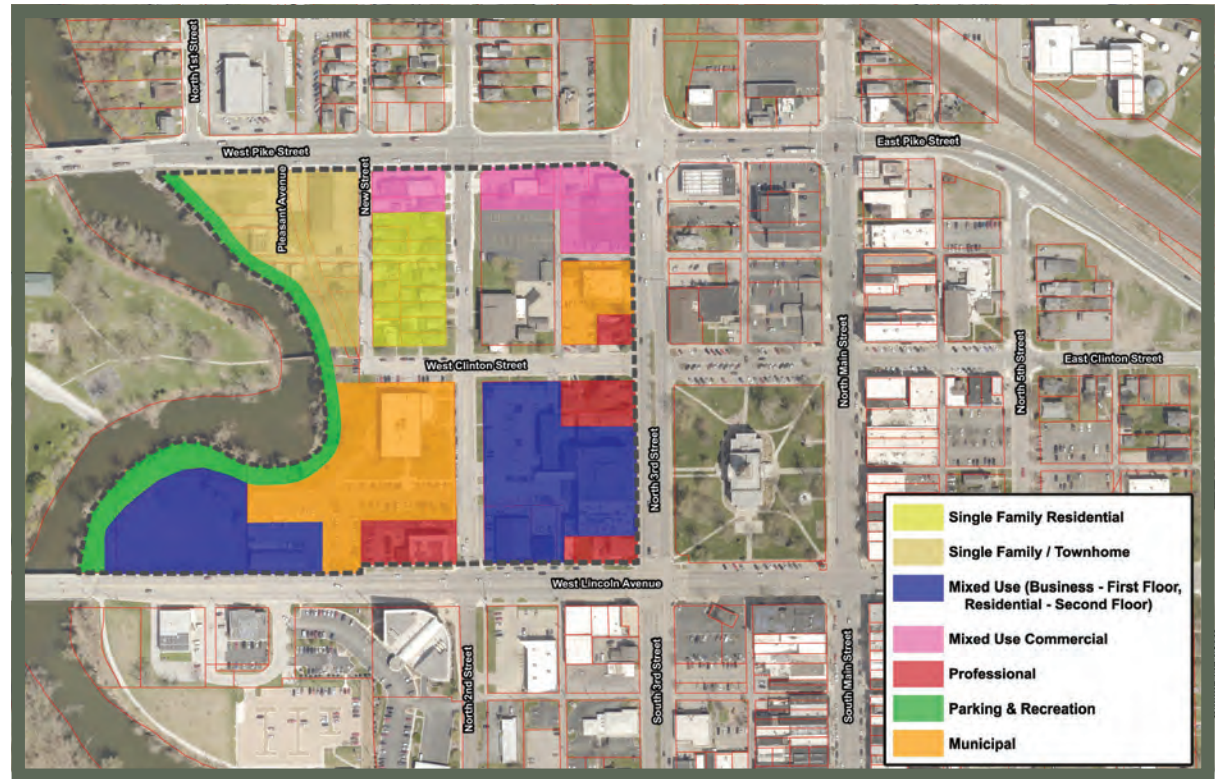


5. Provide abundant access to waterways, trails, and open space

With the Elkhart River situated to the west and close proximity to the Mill Race Canal, the District provides a unique space for development. Multiple access points and overlooks to the river should be created to increase interaction with the water. Extending the Maple City Greenway across Lincoln Avenue will connect the district to the greater Goshen area while also celebrating the river.

6. Safe and attractive connections to downtown and adjacent neighborhoods

It is important to recognize key transition areas within the district. Scaled improvements along main arterial roads and secondary streets will help move residents and downtown users safely through the district.



Proposed Land Use Plan

7. Environmental sustainability
Environmental sustainability can be incorporated through the use of green infrastructure including on-street bio-retention, permeable pavements and by increasing the urban tree canopy and native vegetation. These features will help to alleviate stormwater stress on the local utility system and the Elkhart River. Green technologies such as green roofs and/or solar panel systems could also add to the overall approach of environmental sustainability.

8. Establish a Cultural Connection
Identifying wayfinding elements and a visual/cultural theme should be considered early on to set the standard for wayfinding and establishing a cohesive connection to downtown Goshen. These features can take form in signage, gateways, furnishings, art and advertising. Additionally, this identity can be carried over into the site and architectural design of residential/commercial developments and green space.

RECOMMENDATIONS

A conceptual land use concept is depicted in greater detail (page 15), providing a layout of various building types, roads and pathways. As noted throughout this document, the engagement of various uses along the river is imperative to a vibrant River District that connects with downtown Goshen.

- 1. Leverage Riverfront Investment**

With close proximity to downtown and access to the local trail network, public and private partnerships can be fostered to develop unique opportunities along the riverfront while taking advantage of existing amenities. A well-maintained and attractive riverfront can serve as an attractive and economically viable location for both residential and commercial developments.
- 2. Establish Pedestrian Pathways and Crossings**

Pedestrian accessibility is crucial to the success of the River District. By promoting safe access throughout the River District and to downtown, residential and commercial developments can achieve a pedestrian oriented environment. Being able to maneuver through the River District is aided in the connectivity of spacious sidewalks and lighted crossings.
- 3. Create Exceptional Access to Waterways**

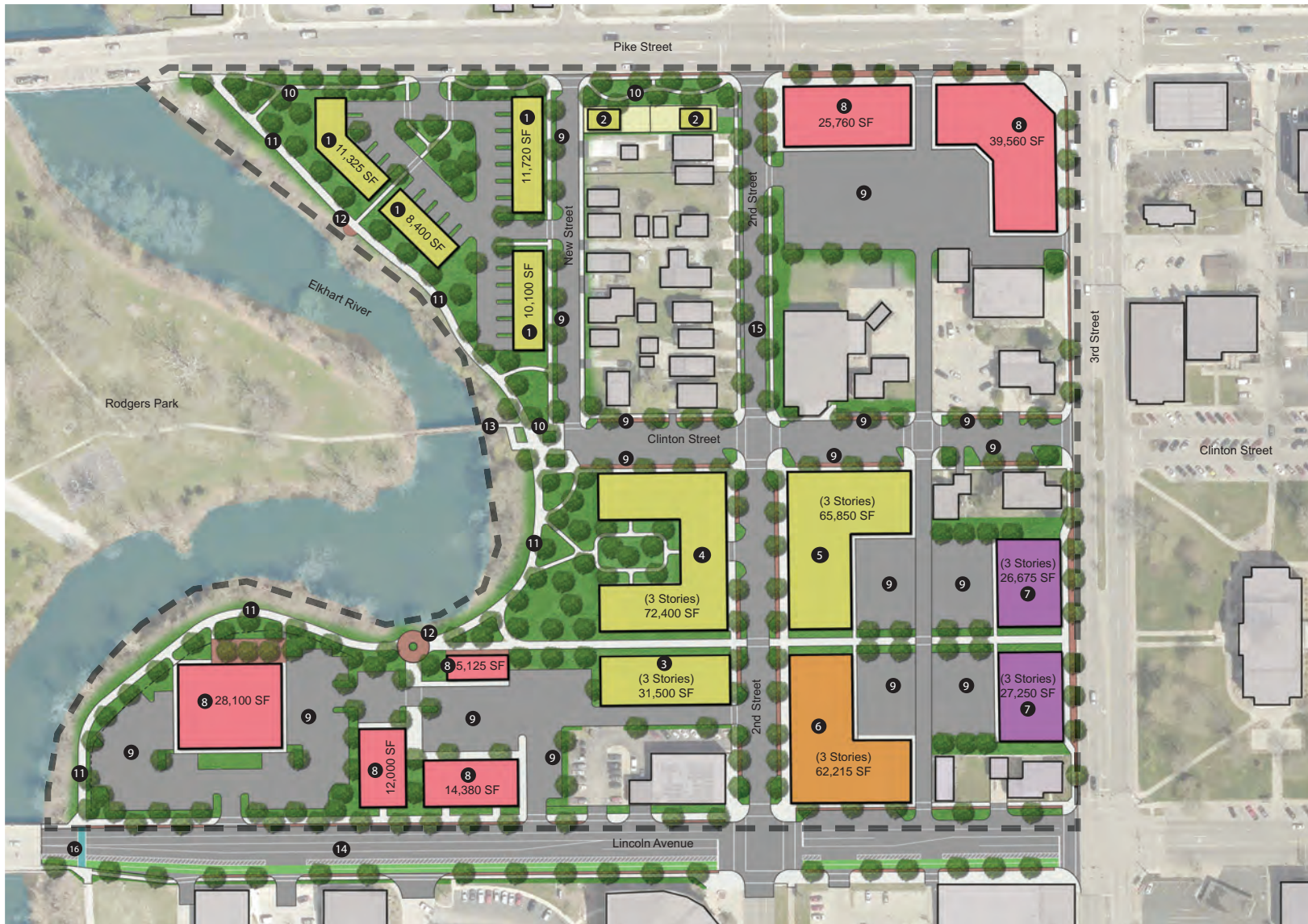
Creating opportunities to engage the river is pivotal to the success and identity of the River District. Residential and commercial developments can help draw people to the natural environment by engaging the developments with the river both physically and visually. Additionally, engaging the pedestrian with overlooks and access to the river is just as important.
- 4. Facilitate Strategic Housing Choices**

The River District should be an attractive place for people to choose to live in. Using the information provided in the market analysis, a variety of housing choices in both style and price points should be provided. Housing varieties will follow the design guidelines and regulations to ensure neighborhood cohesion and connectivity to downtown.
- 5. Wayfinding and Downtown Connectivity**

The River District will expand upon the branding of downtown Goshen. This connection can be made through the use of signage, pavement options and site furnishings such as lighting and seating. The use of vegetation and architectural style of buildings can also be methods of expanding upon the downtown character.
- 6. Prepare Appropriate Development Regulations**

A key implementation tool will be to develop regulations that outline expectations for private development and will guide the River District forward in future development. These may outline architectural design standards for future building developments, street dimensions, material usage, stormwater management strategies, environmental best management practices, and more. A design strategy will allow the district to promote a cohesive and functional environment for businesses and residents while also maintaining a visual and cultural connection to downtown.

RECOMMENDATIONS (CONTINUED)



Legend

- Mixed Use Commercial
 - Mixed Use Residential
 - Commercial
 - Residential
- 1 Town-home Development
 - 2 Single Family Residential Lot
 - 3 High Density Residential (3 Story)
 - 4 High Density (3-Story) Residential With Below Ground Parking
 - 5 High Density (3-Story) Residential
 - 6 Mixed Use Development (3 Story)
- 1st Floor Retail
- 2nd and 3rd Floor Residential
 - 7 Mixed Use Development (3 Story)
- 1st Floor Retail
- 2nd and 3rd Floor Office Space
 - 8 Commercial (2 Story)
 - 9 Shared Use Parking
 - 10 Pocket Park
 - 11 Maple City Greenway Trail Extension
 - 12 River Overlook
 - 13 Existing Bridge Connection To Rodgers Park
 - 14 Lincoln Avenue Reconfiguration to include 2 way cycle track.
 - 15 Road Diet with Tree Lawn and Parallel Parking
 - 16 Maple City Greenway Trail Lighted Crossing

Proposed River District Plan

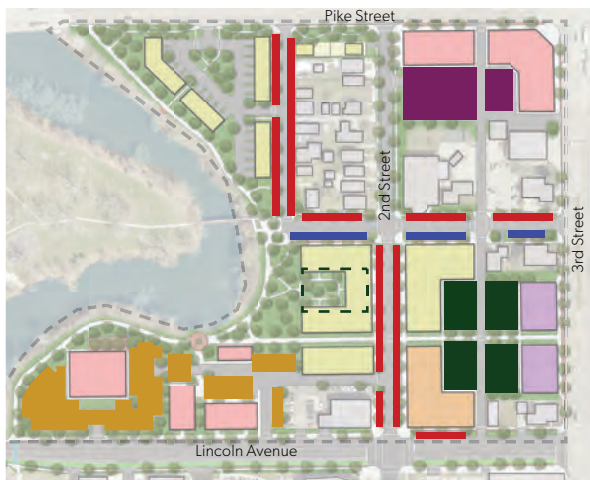
RECOMMENDATIONS (CONTINUED)

7. Strengthen the Supportive Street Network

With residential and commercial development opportunities, streets within and surrounding the River District will have increased vehicular and pedestrian traffic. Primary and secondary streets can be improved to help facilitate increased use and promote commercial and residential investment in the River District.

Spacious right-of-way within primary and secondary roadways can offer space to incorporate wider walkways and bike lanes to help promote multi-modal movement. Additionally, space for tree lawns and/or planters can help scale down the expansiveness of the streetscape. Parking, both angled and parallel, can be included with the streetscape where appropriate.

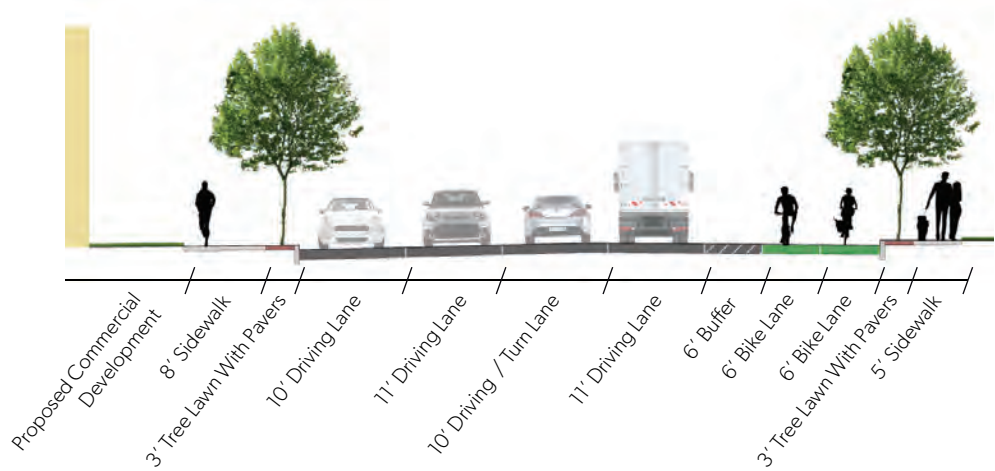
For streets such as New Street that is already congested, sidewalk and streetscape improvements with new developments can help alleviate stress on the pedestrian-vehicular relationship.



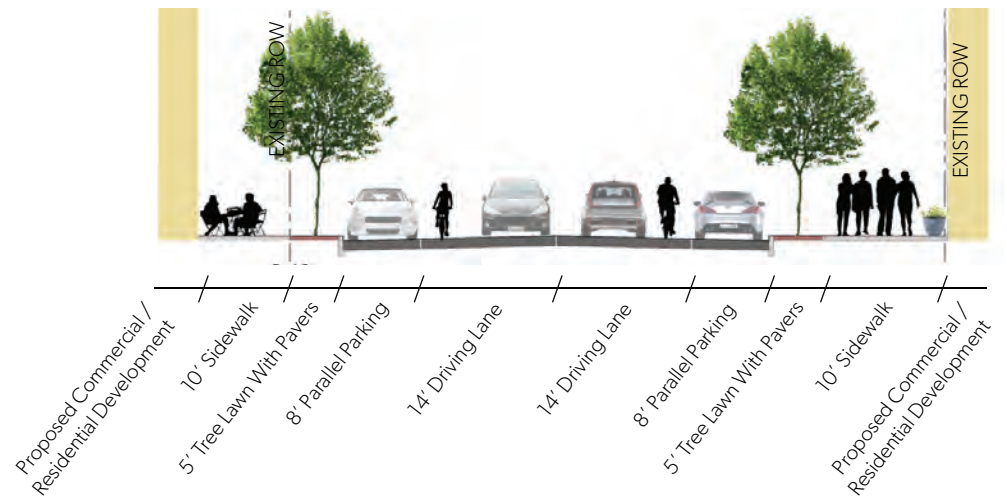
Parking Diagram

- Legend
- █ Angled On Street Parking
 - █ Parallel On Street Parking
 - █ Shared Use Parking
 - █ Commercial Parking
 - █ Tenant Parking
 - Tenant Parking / Below Ground Parking

Section - Lincoln Avenue



Section - 2nd Street



■ RECOMMENDATIONS (CONTINUED)

8. Provide Attractive Greenspaces

Existing greenspace and recreation spaces are present throughout the Goshen community. With prominent lot frontages and access to the river, there are opportunities to create a variety of unique spaces to add to the community's overall recreation and greenspace footprint. The district will provide connections to existing trail networks and promote multi-use pathway options that will facilitate movement throughout the district.

9. Establish Standards for Green Infrastructure and Environmentally Friendly Solutions

The River District will have the opportunity to promote green infrastructure and environmentally friendly design strategies. Street curb bump-outs can incorporate vegetated rain gardens, designed to temporarily hold and slow down the first flush of stormwater, while also adding an aesthetic green space. Green technologies, such as solar panels and charging stations, could be installed with furnishings such as light posts and benches.

Additionally, programs can be organized to allow existing residents to apply for grants to install rain barrels, solar panels, rain gardens and landscape plants to their property to help improve their environmental footprint. Additional initiatives such as car charging stations could also be planned to help promote alternative energy use.

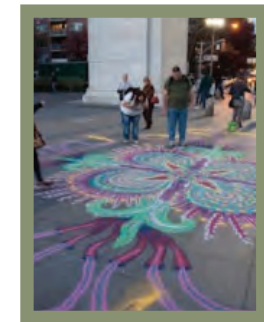
10. Allow for and Encourage Fun and Creative Place Making

The River District will provide opportunities for artistic expression and create ways to add to the character of the area. By expanding the Arts and Culture District of downtown an increased

display area for murals, sculptures and crosswalk treatments can be achieved. There is also an opportunity for the River District to engage in seasonal or temporary art such as chalk art and ice sculptures.

The River District can also be a place for local or visiting artisans to stay within the community to develop their work. Development space not only could be used for building art work but could also be used for artisans to display and sell their work.

There are several areas within the district which would offer unique exposure for works of art. It is envisioned that these areas could serve as "selfie" spots for district tenants and visitors.



11. Identify and Initiate Early Catalyst Redevelopment Projects

To cultivate energy and excitement for the River District, several of the large parcels owned by the City and County can be identified as "Catalyst Level" projects to initiate early use within the district and ignite interest in further public and private investment.

RIVER DISTRICT

Implementation



A framework was developed to implement the River District in a logical and cost feasible order

■ Partners in Revitalization

The River District Revitalization Plan is designed to demonstrate the potential to attract new investment by both the private and public sector. Any investment designed to strengthen the heart of the Goshen Community should ultimately extend the connective influence of downtown and beyond.

■ Public Sector Investments.

The public investment focus primarily on three general categories of investment.

- *Upgrading the streetscape infrastructure*
- *Anchoring tenants for residential and business opportunities*
- *Improving multi-modal framework*

PUBLIC INVESTMENTS	In Years				
	1-3	4-5	6-10	11-15	16-20
Way Finding and Downtown Connectivity	P-D	D	D	D	D
Lincoln Avenue Improvements	P-D	D			
Maple City Greenway Extension	P-D	D			
* 2nd Street Improvements	P-D	D			
* New Street Improvements	P	P-D	D		
Clinton Street Improvements	P	P-D	D		
3rd Street Improvements	P	P-D	D		
Pike Street Improvements	P	P-D	D		

* Catalyst Level Project Planning = P Development = D

■ Private Sector Investments

The private sector investments focuses primarily on three general categories of investment:

- *New developments to service existing residents while encouraging growth of city core residency*
- *Expand upon existing business operations*
- *Introduce diverse range of housing*

PRIVATE INVESTMENTS	In Years				
	1-3	4-5	6-10	11-15	16-20
Lincoln Avenue Commercial Center	P-D	D			
* 2nd Street Residential Complex	P-D	D			
* 3rd Street Mixed-Use Development	P-D	D			
* New Street Residential Development	P	P-D	D		
2nd Street Mixed-Use Development	P	P-D	D		
Pike Street Commercial Development	P	P-D	D		
Senior Developments	P	D	D	D	D
Arts and Culture	P	D	D	D	D
Single Family Infill Housing	P	D			

* Catalyst Level Project Planning = P Development = D

■ Phase 1 - Setting the Table

The table below identifies key investments or initiatives to be made by the public and private sectors that are considered essential to the first phase of developing the Goshen River District.

FIRST THREE YEARS PROJECTS						
PROJECT	DESCRIPTION	Est. Cost	Local	Non-Local	NGO	Private
Lincoln Avenue Improvements	Improve Streetscape Conditions	\$1,400,000	Primary	Support	Support	
Maple City Greenway Extension	Extend Maple City Greenway across Lincoln Avenue and connect to Pike Street	\$800,000	Primary	Support	Support	
2nd Street Improvements	Improve Streetscape Conditions	\$1,400,000	Primary	Support	Support	
Lincoln Avenue Commercial Center	Develop a Commercial area along Lincoln Ave.	TBD	Support	Support	Support	Primary
Way Finding	Expand the downtown Goshen brand into the River District and incorporate way-finding	TBD	Primary	Support	Support	
3rd Street Mixed-Use Development	Develop mixed-use buildings with parking	TBD	Support	Support	Support	

■ Phase 2 - River District Defined

Phase 1 initial public and private investments largely provide/ improve access to the River District and sets up opportunities for Phase 2. The River District in Phase 2 will focus more on private investment to populate the district with an array of uses.

FOUR TO TEN YEAR PROJECTS						
PROJECT	DESCRIPTION	Est. Cost	Local	Non-Local	NGO	Private
New Street Improvements	Improvements to existing roadway to widen road, replace existing sidewalks, and incorporate new parallel parking.	\$950,000	Primary	Support	Support	
New Street Town Home Community	Develop a residential town home complex	TBD	Support			Primary
2nd Street Residential Complex	Develop a 3 story high density residential building with below ground parking	TBD	Support			Primary
Clinton Street Improvements	Improve streetscape conditions	\$950,000	Primary	Support	Support	
Single Family Infill Housing Program	Add 2 single family residential units. One along New Street and one along 2nd Street.	\$500,000	Support			Primary
3rd Street Improvements	Improve Streetscape Conditions	\$700,000	Primary	Support	Support	
2nd Street Mixed-Use Development	Mixed-use development with parking	TBD	Support			Primary
Pike Street Improvements	Improve Streetscape Conditions	\$500,000				
Pike Street Commercial Development	Commercial complex with parking	TBD	Support			Primary

■ IMPLEMENTATION (CONTINUED)

■ Phase 3 - Revitalized River District

There are a series of projects that may take time to realize or could be implemented earlier subject to economic conditions and the preferences of community leaders and residents. The table below lists projects that are slated to occur anytime from years 4 through 20. The leveraging ratio on these projects now benefiting from the previous phases of the River District is more attractive to those who wish to invest in the district.

TEN TO TWENTY YEAR PROJECTS

PROJECT	DESCRIPTION	Est. Cost	Local	Non-Local	NGO	Private
Senior Developments	Work with investors to develop residential units specifically designed for seniors.	TBD	Support		Support	Primary
Arts and Culture	Program the ability to employ local artisans to populate the district with art.	TBD	Support			Primary

FUNDING STRATEGIES

Innovative Financing.

There are several innovative funding sources that may assist project development in the River District.

■ Tax Increment Financing (City Redevelopment Commission and Common Council)
A “workhorse” for local funding options that protect existing tax revenues by capturing future tax revenues that would not have occurred but for the improvements and funding provided by TIF funding. City of Goshen could use the funds to match infrastructure and streetscape projects in the TIF District.

■ READI Funds (IEDC)
Grant funds from the Indiana Economic Development Corporation (IEDC) which may support up to 20% of the total development costs of a private-public partnership. This provides critical gap financing to projects that may otherwise not be implemented or projects that may be implemented at a higher pace than without READI Funds.

■ Indiana Redevelopment Tax Credits (IEDC)
This program provides tax credits to investors who have Indiana tax liabilities. As the investors purchase the redevelopment tax credits, they receive a reduction in their Indiana tax liability equal to their investment. When investors

purchase the tax credits, they provide equity into a project that covers the IEDC funding gap approved for the developer’s use.

■ Rental Housing Tax Credits (IHCDA)
The Indiana Housing & Community Development Authority (IHCDA) is the entity that awards federal Low-Income Housing Tax Credits called Rental Housing Tax Credits in Indiana. The tax credits allow private developers to raise equity and are critical to providing households with entry level market housing rates.

■ Qualified Opportunity Funds

■ IMPLEMENTATION (CONTINUED)

(US Department of Treasury)

The Goshen River District sits in an Opportunity Zone which qualifies business and real estate investments in the Opportunity Zone to receive investment from Qualified Opportunity Funds. Generally, Opportunity Funds are focused on a particulate type of investment such as affordable housing or a specific geographic area.

■ American Rescue Program Act or ARPA (US Department of Treasury)
These funds are part of the 2021 COVID recovery funding and may be used to assist communities to recover from economic impacts due to the COVID shut down and COVID expenses that were not anticipated by local governments. These funds may be used for a variety of COVID relief efforts and may assist housing issues caused by COVID impacts and public infrastructure assistance for environmental improvements such as clean water and energy efficiency improvements.

Housing & Urban Development)

The HUD underwriting program relies on the local Community Development Block Grant (CDBG) Entitlement City to guarantee the loan using up to five times its annual allotment to inject into a project development financing. The loan should meet a “but for” funding gap test similar. The loan should be paid back from proceeds from the development project, therefore, the project must still “pencil out” a solid return on investment. These are not easy funds to use but have been identified for innovative funding should a project fit all other priorities of the City of Goshen.

■ Section 221 (d)(4) Debt (US Department of Housing & Urban Development)
Provides private developers with underwriting assistance for targeted redevelopment projects for a housing and commercial development on lending terms that are much more attractive than a conventional lender may provide.

■ City of Goshen – Tax Increment Financing

■ Indiana Economic Development Corporation – READI grant; Indiana Redevelopment Tax Credits

■ Indiana Housing & Community Development Authority – Rental Housing Tax Credits (4% and 9% Rental Housing Tax Credits)

■ US Department of Treasury – Qualified Opportunity Funds; American Rescue Plan Act (ARPA)

■ US Department of Housing & Urban Development – Section 108 Loan; Section 221(d)(4) Loans

■ IMPLEMENTATION (CONTINUED)

GOSHEN RIVER DISTRICT - ECONOMIC DEVELOPMENT FUNDING RECOMMENDATIONS

Given the key project types within the Goshen River District which are a mix between commercial and residential development, the following funding recommendations are made for the City and others to consider to support project development to accelerate economic development within the District with spillover impacts to downtown Goshen.

■ Tax Increment Financing

Use TIF funding wisely as a primary local incentive to support development projects potentially on a project-based option that supports filling a project funding gap that meets the “but for” test. Furthermore, the City should capture future increment when possible to assist it to underwrite the public streetscape and other public improvements in and around the District that will encourage further private investment and enhance business vitality within the District.

■ Establish County-City Consensus

County and City partnership and consensus to support office and related administrative needs of County government. The County may desire to consolidate its administrative offices and could have a private developer create the office space per the County’s requirements. This would allow the County to secure new offices without any debt

or bond financing for a long period of time with potential renewal clauses. This would also allow the County to get the real estate back on the tax rolls, and the County and City could then begin to receive future tax revenues from the private development. This method would allow the County to realize its office needs while not needing to expand its debt capacity which preserves its debt capacity for other critical county needs such as new and repaired bridges, etc.

■ Leverage State and Federal Funding Sources

Use local resources to match or leverage state and federal program financing for private investment projects or other public improvement projects. This could be using TIF financing in a private development project that allows the private developer to secure HUD Section 221 loan funding, as an example.

■ Expand Existing Downtown Business Programs to District

Expand existing small business programs used in downtown Goshen to the River District due to its immediate proximity and economic benefits to downtown Goshen. This would help existing small businesses within the District and it may attract small businesses to the District that together with the private development projects would enhance economic vitality within the District and in downtown Goshen.

■ Local Qualified Opportunity Fund

Create a Local Qualified Opportunity Fund that would be controlled locally and would have a long-term investment horizon. This may benefit existing small businesses within the Opportunity Zone and the River District, but also, help accelerate real estate investment in the District.

■ Elkhart County Community Foundation

This group seeks funding for public investments that are not readily underwritten with local, state, or federal funding sources. These may be public art or other major improvements within the Greenway trail system or the District that would in turn encourage additional private investment and economic activity within the District and downtown Goshen.

IMPLEMENTATION (CONTINUED)

PROJECT	DESCRIPTION
Lincoln Avenue Improvements	LOIT, TIF, MVH, Major Moves, Various Government Transportation Funding
Maple City Greenway Extension	TIF, Federal Parks and Transportation, Indiana Department of Natural Resources (IDNR)
2nd Street Improvements	LOIT, TIF, MVH, Major Moves, Various Government Transportation Funding
Lincoln Avenue Commercial Center	Private Contributions, Regional Cities, TIF, OZ
New Street Improvements	LOIT, TIF, MVH, Major Moves, Various Government Transportation Funding
New Street Town-home Community	Private Contributions, Regional Cities, TIF, OZ
2nd Street Residential Complex	Private Contributions, Regional Cities, TIF
Clinton Street Improvements	LOIT, TIF, MVH, Major Moves, Various Government Transportation Funding
Single Family Infill Housing Program	Private Financing, HOTIF, HOME, and CBDG, CReED
3rd Street Improvements	LOIT, TIF, MVH, Major Moves, Various Government Transportation Funding
2nd Street Mixed-Use Development	Private Contributions, Regional Cities, TIF,, OZ
Pike Street Improvements	LOIT, TIF, MVH, Major Moves, Various Government Transportation Funding
Pike Street Commercial Development	Private Contributions, Regional Cities, TIF, OZ
Bike / Scooter Sharing Program	Foundation Grants, CReED, EDIT, TIF
Water Activity Sports and Rental Center	IDNR, Federal Parks and Recreation, EDIT, TIF
Senior Developments	Private Financing, HOME and CBDG, TIF
Arts and Culture	Private Contributions
Way Finding and Project Identity	Private Contributions
3rd Street Mixed-Use Development	Private Contributions, Regional Cities, TIF, OZ

Recommended Funding Resource

Funding for these programs can be derived from EDIT by direct appropriation from the City Council. Further, local banks can assist as well, using low interest packages supported by a guarantee from the RDC through EDIT. Later, the program can be supported by EDIT Fund balances

LOIT - local option income tax
 TIF - tax increment finance
 MVH - motor vehicle highway funds
 Major Moves - city revolving loans
 EDIT - economic development income tax
 CBDG - community block development grant
 HOTIF - housing tax increment financing
 EDB - economic development bond
 HOME - Office of Community and Rural Affairs grants
 CReED-tax capture zone
 OZ - Opportunity Zone Opportunity Funds

■ Recommended Initiating Budget: \$500,000

ECONOMIC DEVELOPMENT

1) Expanded

Typical practice for initiating the process of revitalization is to concentrate on impactful and valuable projects early following the adoption of the plan. When implementing a Tax Increment Financing District Plan, targeting the development of new increment is all important. The challenge exists to prioritize a single project over others as all are seen to be impactful. Based on the analysis of the recommended projects over \$57M in new construction is possible. This equates to over \$34M in new increment and over \$800K in returned revenue at buildout.

Recommendations

- Develop a project manager presence through a local development partnership or implementation team of local community leaders. This is to ensure the plans full implementation and proper coordination with city officials.
- Develop a confirmed inventory of partner property owners and their intent/expectations for their businesses or properties within the district.
- Develop an incentive menu. This will require a few selected project types so that the menu can be reviewed by the RDC as to their level of support. The menu will also need buy in from the city officials. Some sample menu items may include:

- TIF supported economic development bond (private issue)
- TIF reimbursement for qualified expenses
- EDIT fund support for gap funding on qualified projects.
- Opportunity fund partnership

2) Establish River District Identity Based on the Market Analysis and Demonstrated Demand

The preceding planning document includes a market analysis recommending a mixed land-use plan that provides an opportunity to substantially grow the residential presence in the City's downtown. The City's arts and entertainment regional presence represents an attractive climate for market rate residential offerings.

Recommendations

JPR recommends the implementation team conduct a place making/branding exercise in cooperation with the Downtown Business Owners Association, the Chamber of Commerce and the City's Development Department. A carefully balanced approach is needed so as to provide a unified support to the existing business district as well as the revitalization area. The outcome will need to clearly represent the opportunities for development and redevelopment that addresses the input from stakeholders and the community.

3) Support existing residents, business, faith-based organizations, and municipal sites.

During the process of community engagement planners, city officials and cooperating stakeholders made it clear that displacement of any resident or existing business was to be avoided.

Recommendations

As a part of this project implementation effort the incentive menu discussed above will need to be made available to existing business and building owners so as to promote and support their continuity and reinvestment. The incentive menu should be made equally available to new and existing businesses alike.

Development agreements within which the developer is to receive an incentive may need to include some requirement for phase-in lease rates for businesses within the River District that may be displaced by new development while also wishing to stay within the District.

ECONOMIC DEVELOPMENT (CONTINUED)

4) Next Steps

60 Days

- Review And Adoption of Draft Document
 - Stakeholders
 - City Staff
 - RDC
 - Plan Commission
 - Administration
 - City Council
- Development / populate implementation team
- Complete identity development

60-90 Days

- Develop incentive menu
- Property owner partnerships
- Identify/engage development prospects.

60-180 Days

- Implement initial project



ECONOMIC DEVELOPMENT

Economic and Fiscal Benefit Overview

Northwest Quadrant



Residential Use (Const. \$150/SF)

2-Flrs, GLA SF = 45,575 SF

Commercial = 0 SF

Residential = 45,575 SF

35 Total Units (33 TH, 2 SFR)

For Sale \$250,000 - \$300,000

TH = 1,250 SF; SFR = 2,000 SF

53 New Residents

Est. Construction = \$7.5M

A.V. = \$4.5M

Individual Parking Garages

Existing A.V.

\$1,805,900

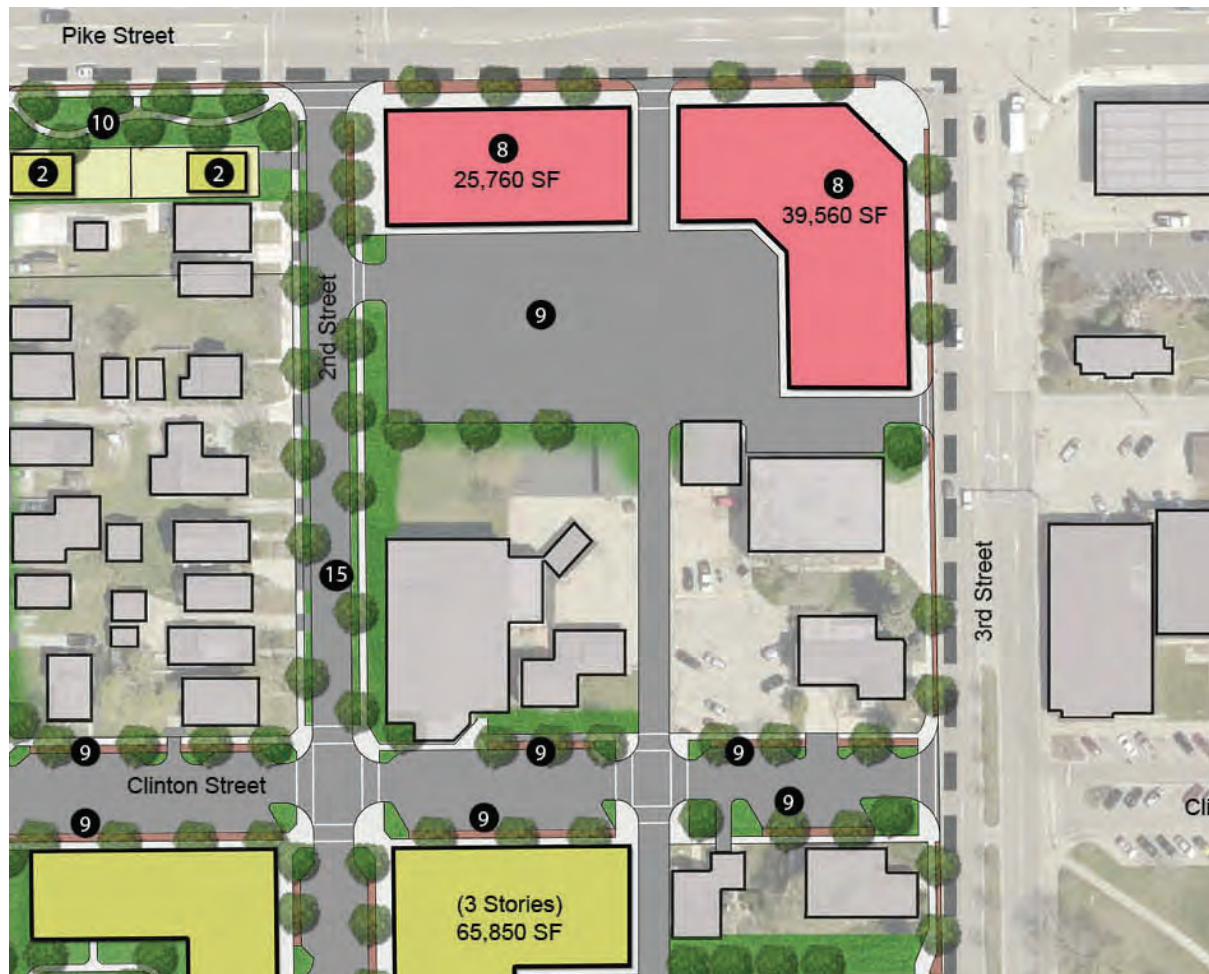
- \$31,000 (County Owned Property)

\$1,774,300

ECONOMIC DEVELOPMENT (CONTINUED)

Economic and Fiscal Benefit Overview

Northeast Quadrant



Commercial Use (Const. \$150/SF)

2-Flrs, GLA SF = 65,320 SF

Commercial = 65,320 SF

Residential = 0 SF

Est. Construction = \$9.7M

A.V. = \$5.8M

Surface Parking (shared)

Existing A.V.

\$1,914,900

\$481,000 (City Owned Property)

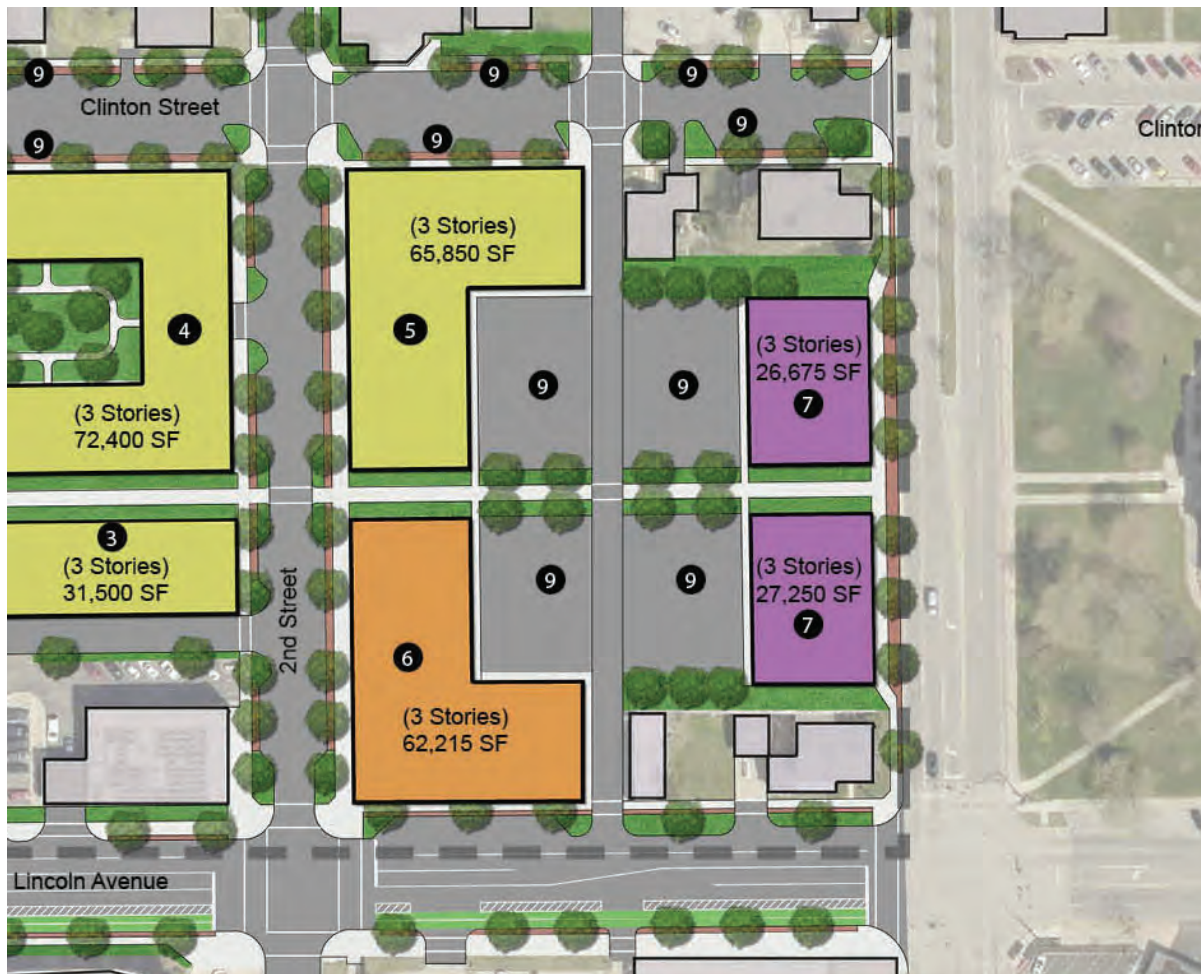
- \$849,400 (Church Owned Property)

\$584,300

ECONOMIC DEVELOPMENT

Economic and Fiscal Benefit Overview

Southeast Quadrant



Commercial Use (Const. \$100/SF)

3-Flrs, GLA SF = 53,925 SF

Commercial = 53,925 SF

Residential = 0 SF

Est. Construction = \$5.3M

A.V. = \$3.2M

Surface Parking (shared)

Mixed Use (Const. \$135/SF)

3-Flrs, GLA SF = 117,329 SF

Commercial = 20,708 SF

Residential = 96,621 SF

114 Total Units

850 SF/Unit Avg.

\$1.25/SF Rent

171 New Residents

Est. Construction = \$15.8M

A.V. = \$9.5M

Surface Parking (shared)

Existing A.V.

\$1,308,700

- \$414,300 (County Owned Property)

\$894,400

ECONOMIC DEVELOPMENT (CONTINUED)

Economic and Fiscal Benefit Overview

Southwest Quadrant



Commercial Use (Const. \$100/SF)

2-Flrs, GLA SF = 59,605 SF
 Commercial = 59,605 SF
 Residential = 0 SF

Est. Construction = \$6.0M
 A.V. = \$3.6M
 Surface Parking (shared)

Residential Use (Const. \$150/SF)

3-Flrs, GLA SF = 93,510 SF
 Commercial = 0 SF
 Residential = 93,510 SF
 110 Total Units
 850 SF/Unit Avg.
 \$1.35/SF Rent
 165 New Residents

Est. Construction = \$14M
 A.V. = \$8.4M
 Underground Parking Garage

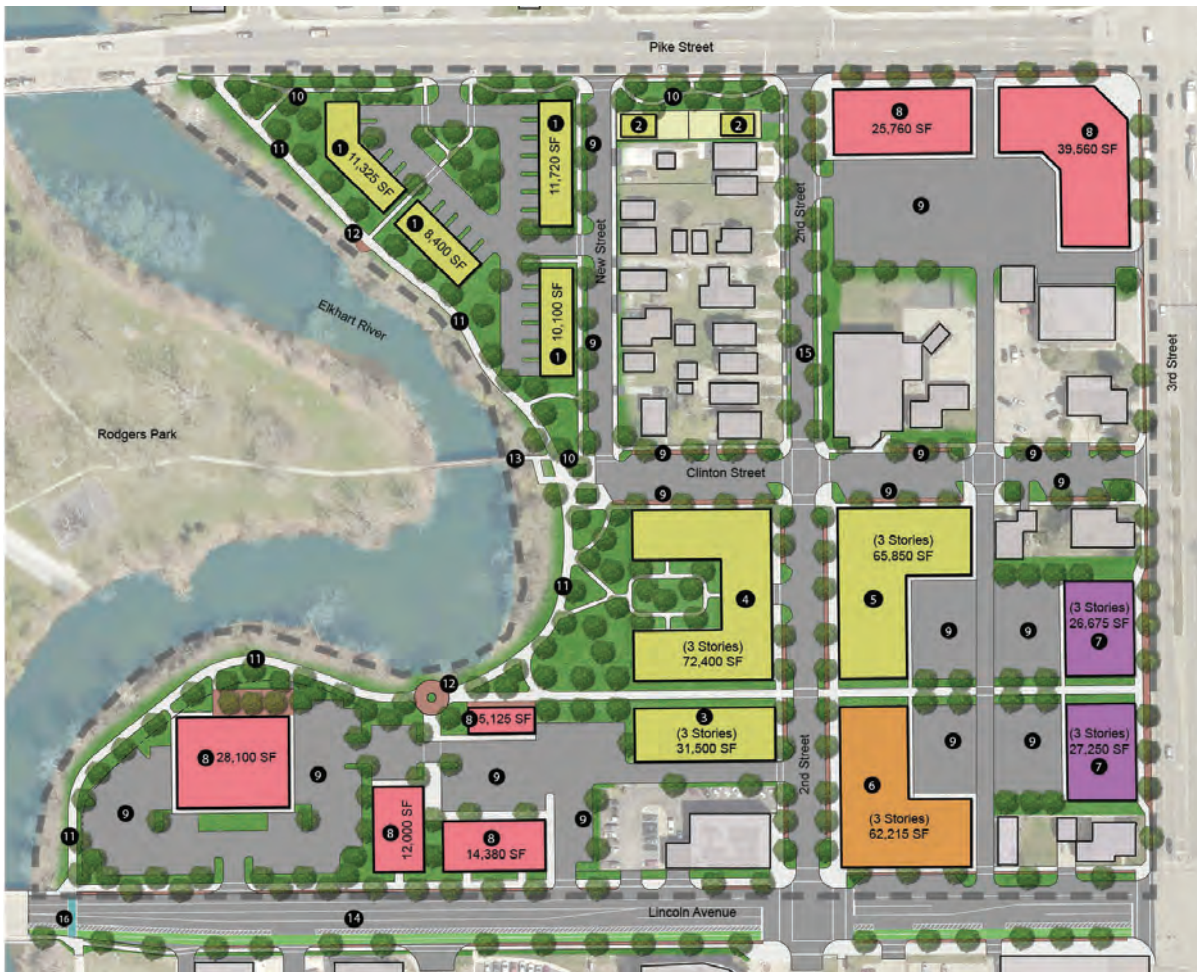
Existing A.V.

\$880,100
 \$409,800 (County Owned Property)
 - \$14,700 (Municipal Owned Property)
 \$455,600

ECONOMIC DEVELOPMENT

Economic and Fiscal Benefit Overview

Goshen River District Planning Area



Totals

GLA SF = 451,564 SF
Commercial = 215,858 SF
599 Jobs
Residential = 235,706 SF
259 Units
388 New Residents

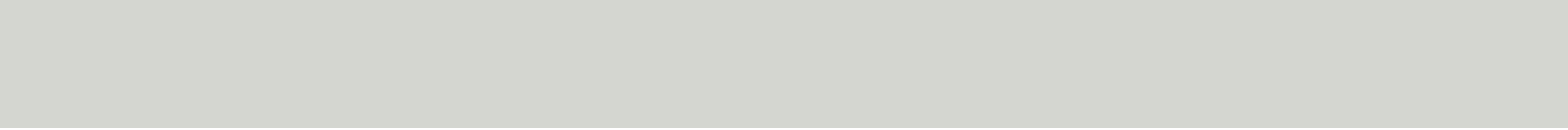
Est. Total Construction = \$57.8M
Est. A.V. = \$34.7M

Existing A.V.

\$3,708,600

Estimated Annual TIF (2%)

\$809,945

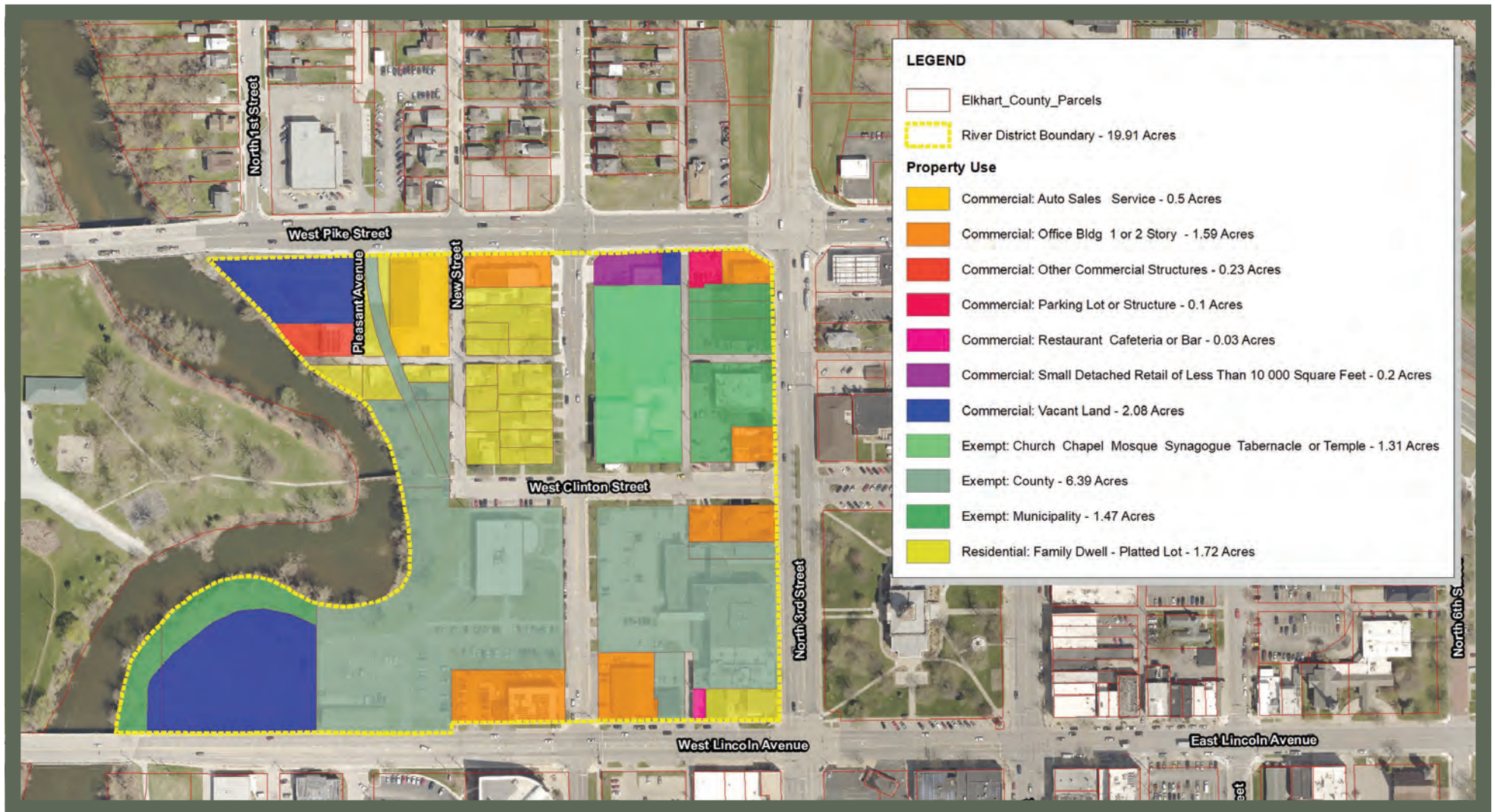




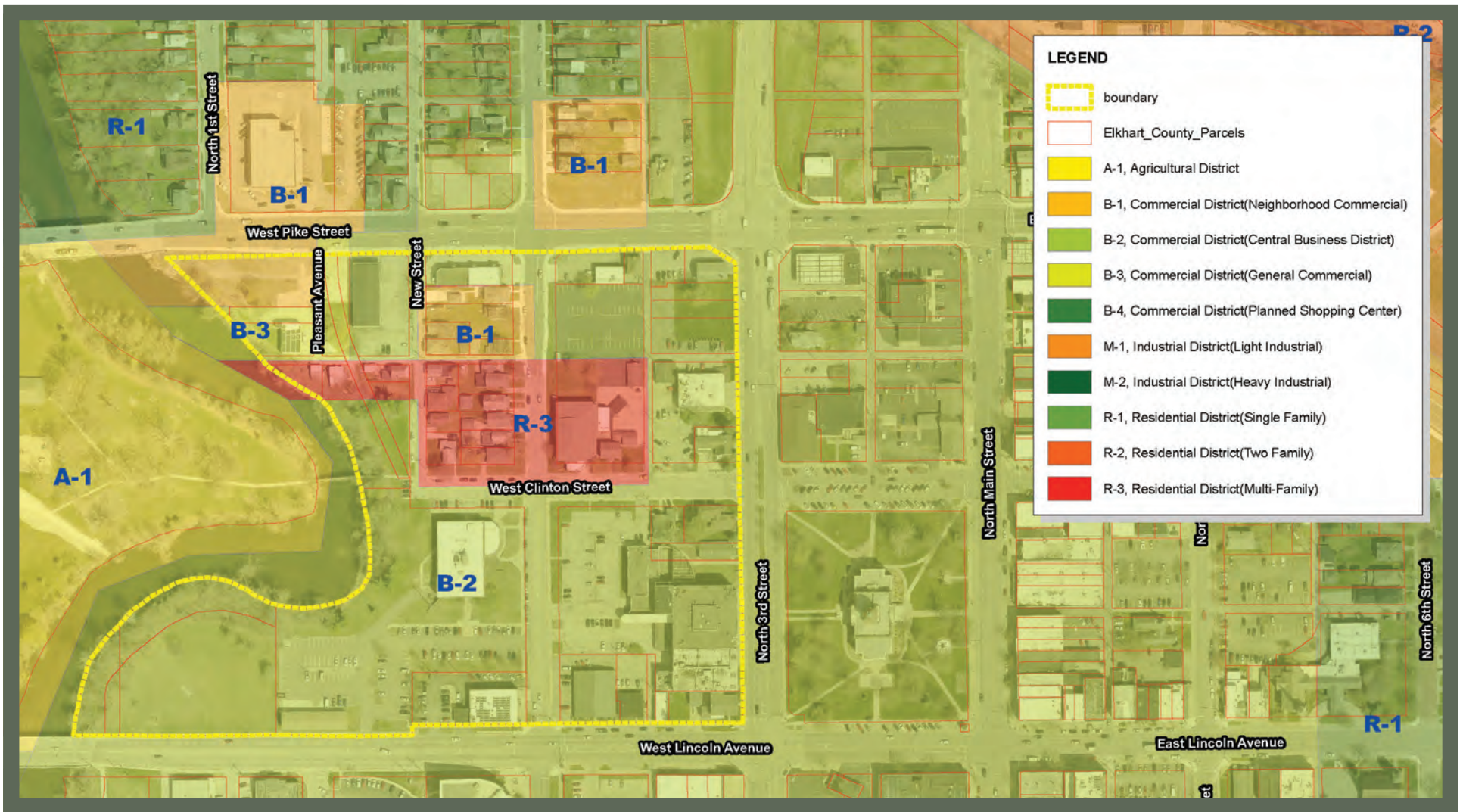
6

RIVER DISTRICT

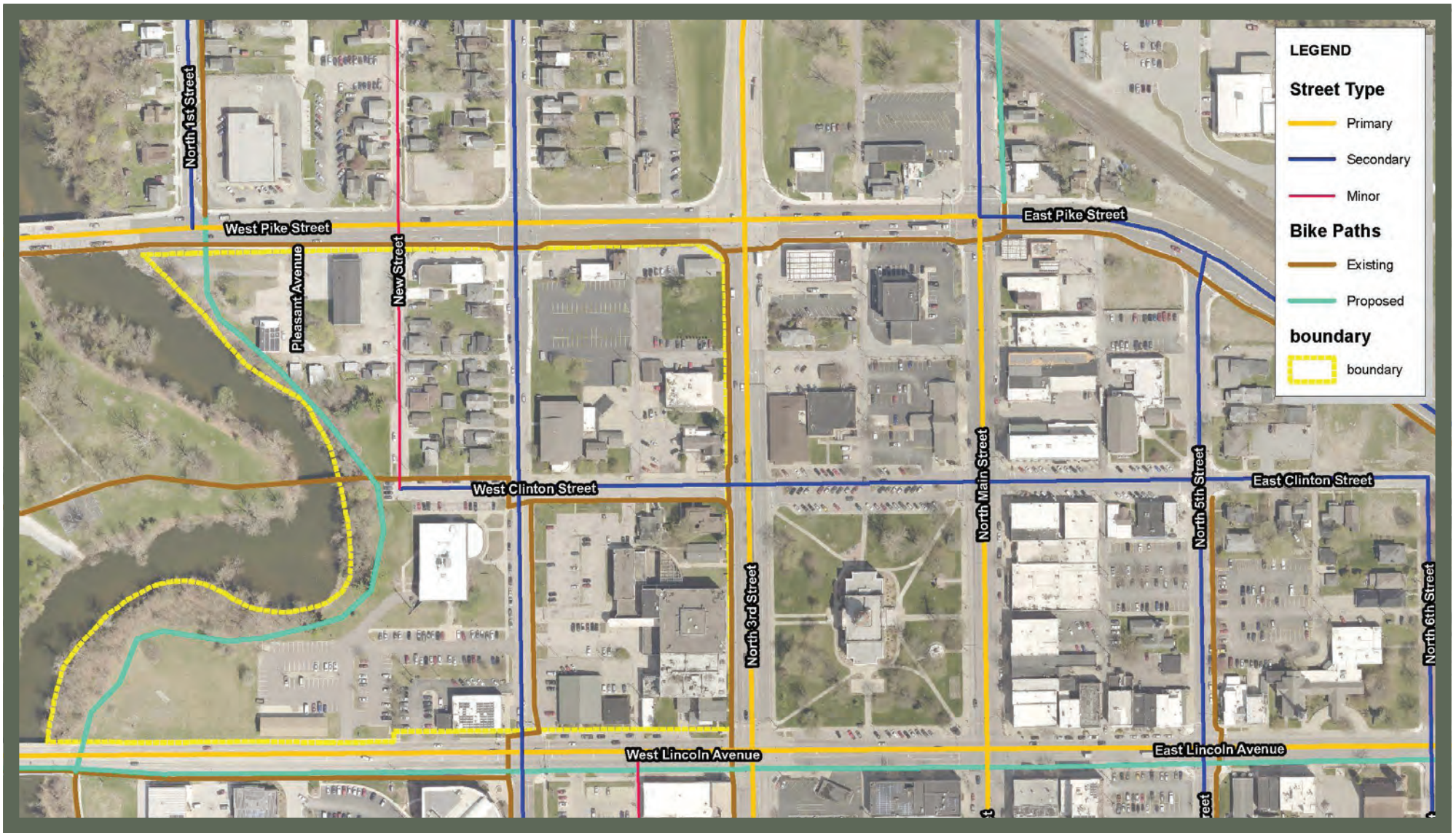
APPENDIX



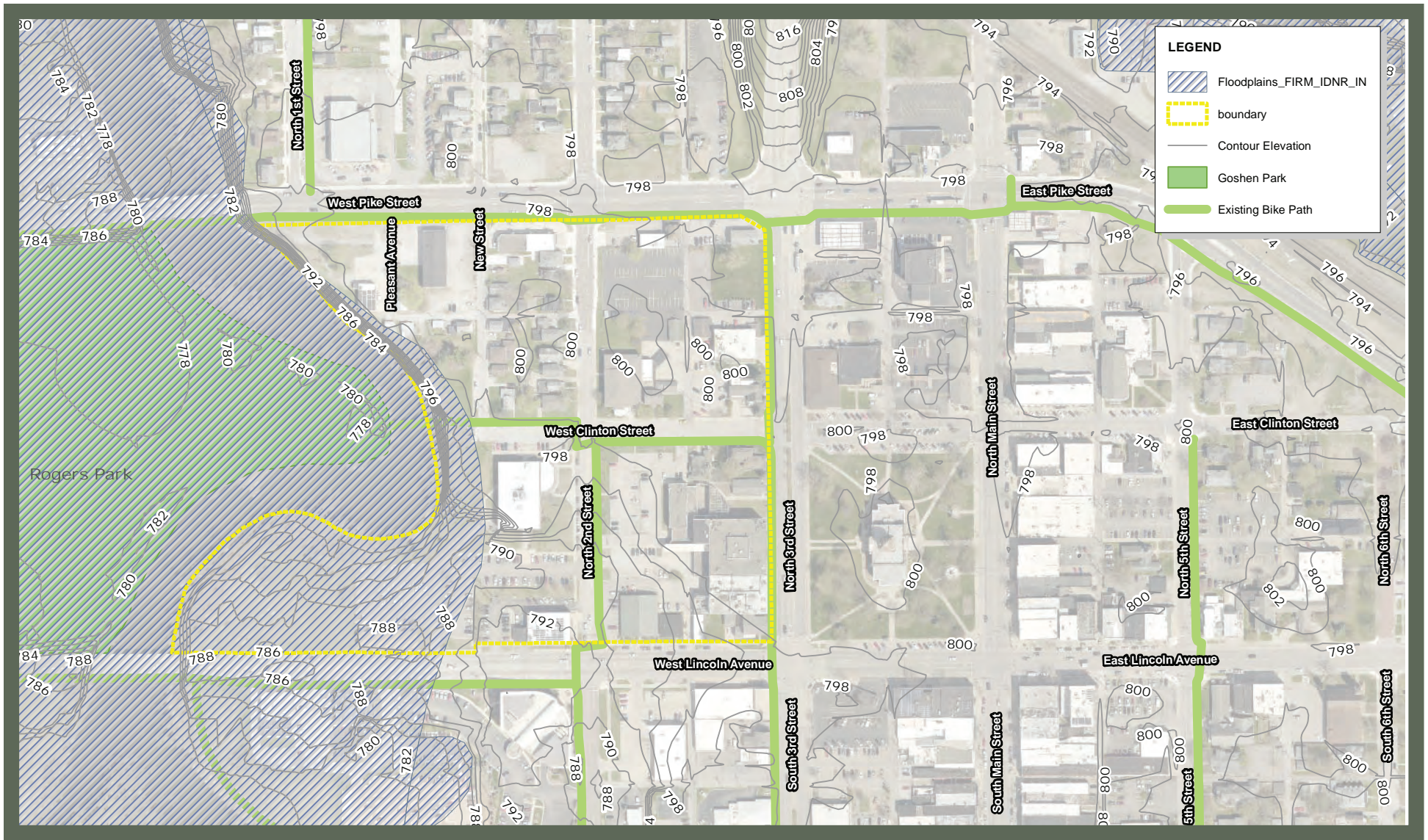
Land Use Map



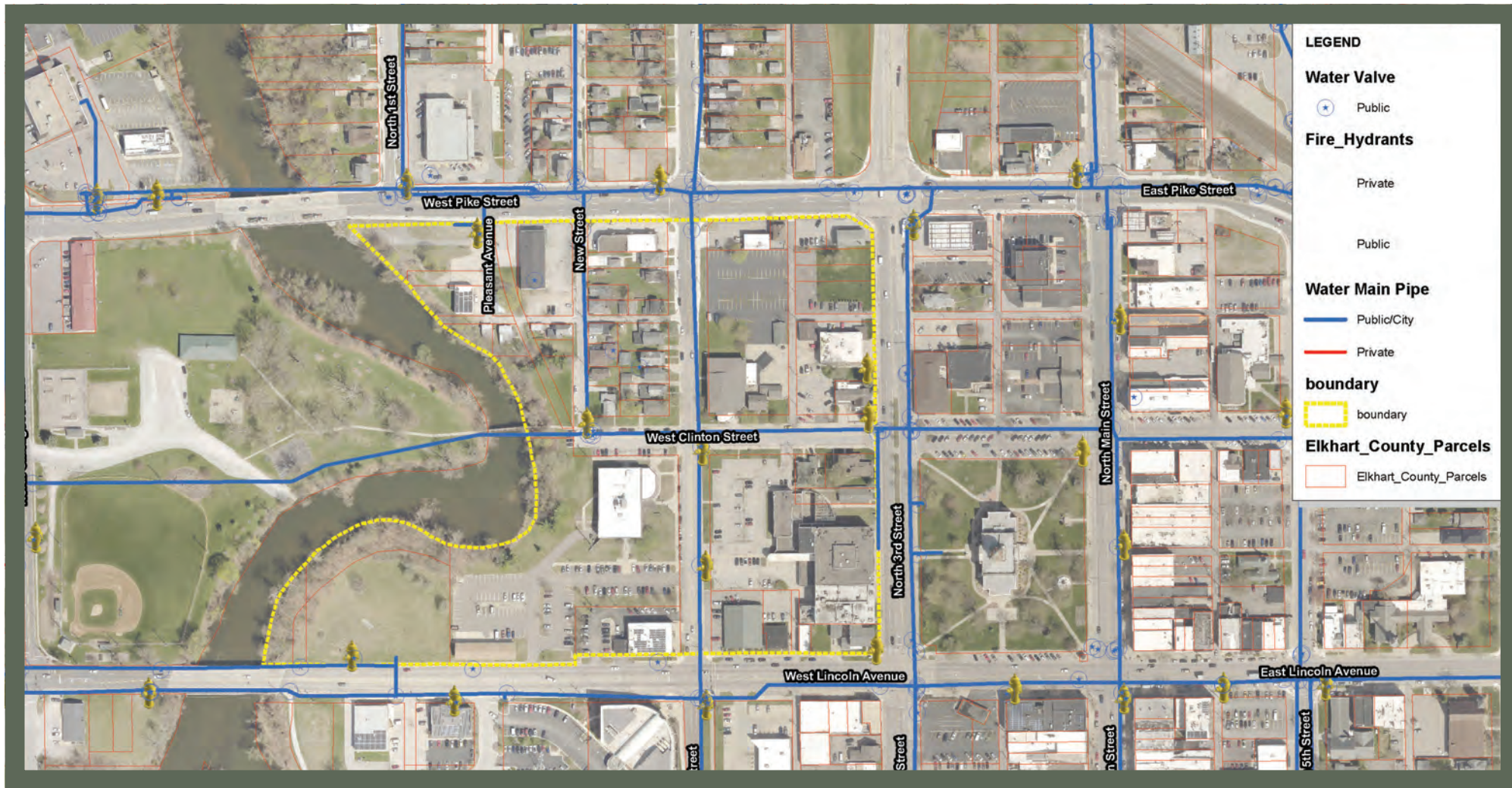
Zoning Map



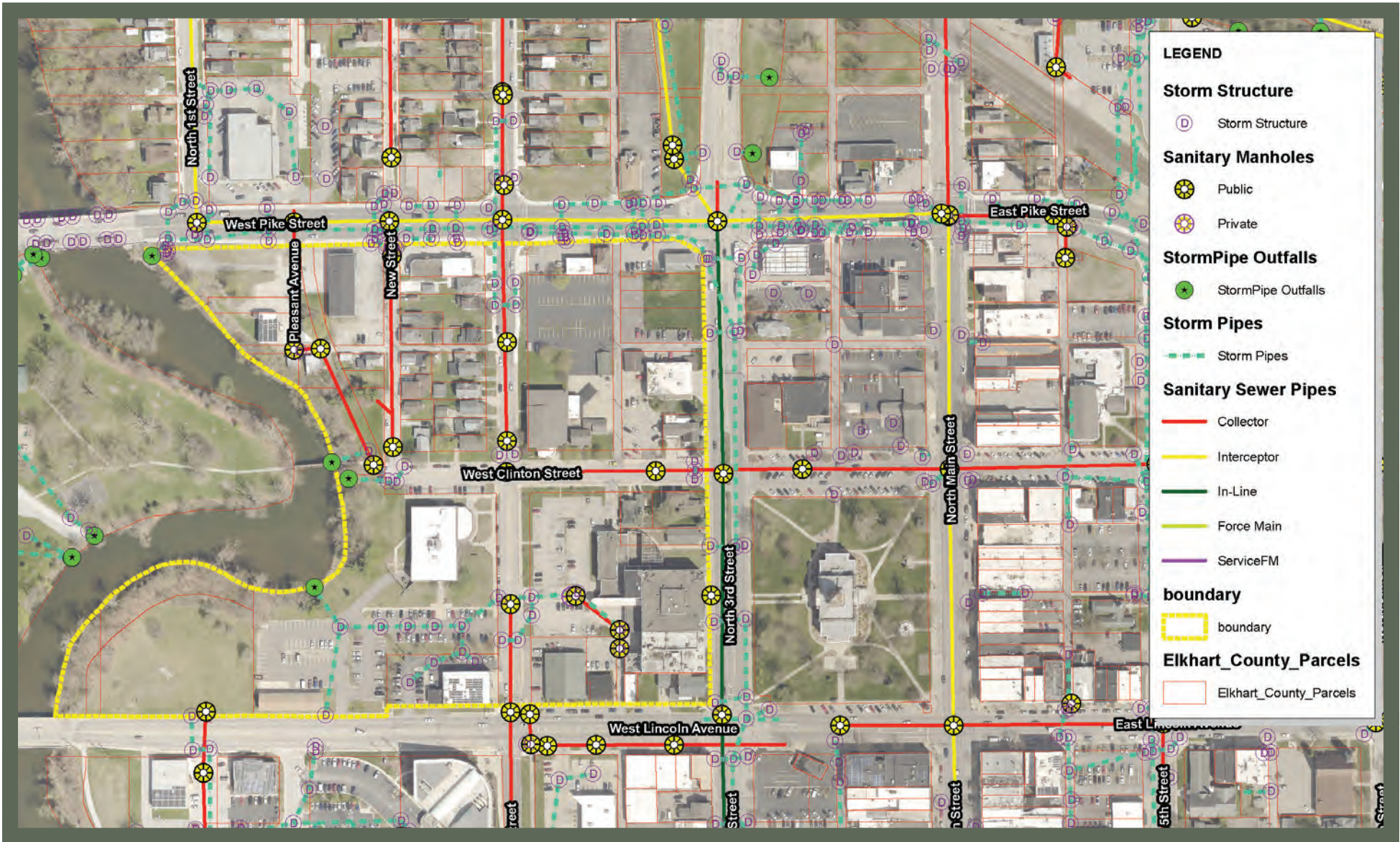
Transportation Map



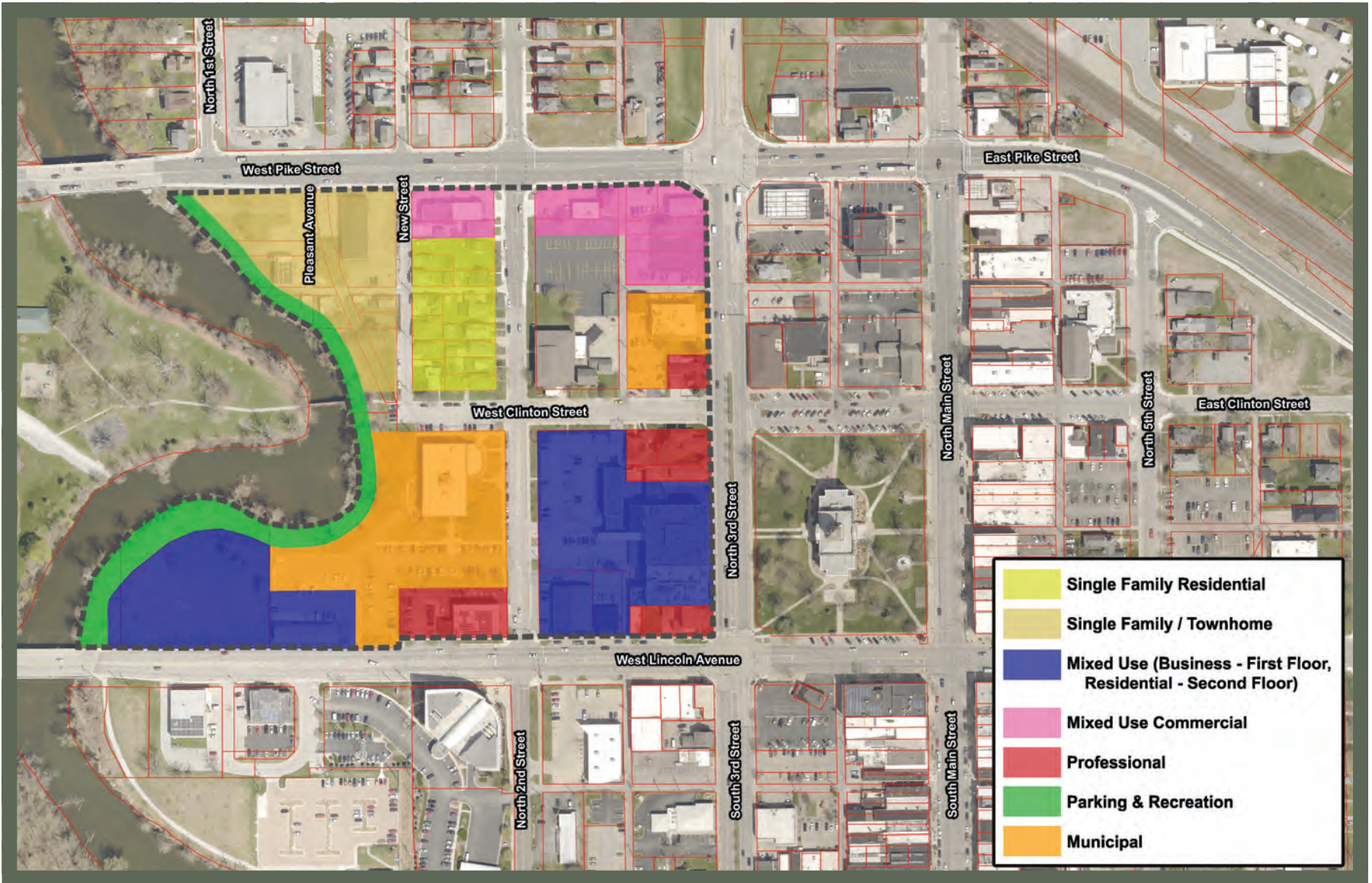
Parks and Recreation Map



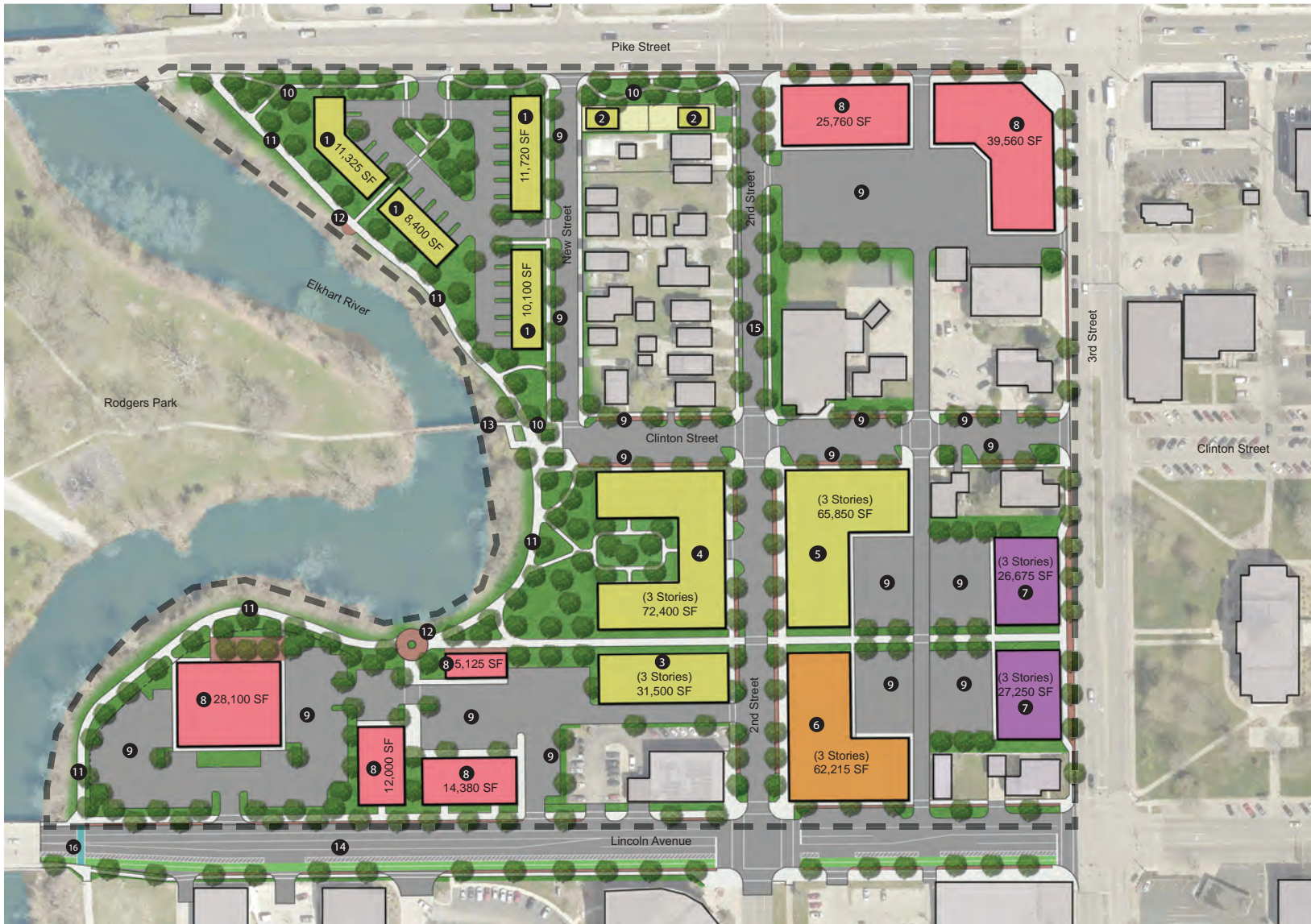
Water Utilities Map



Sanitary Utilities Map



Conceptual Land Use Plan



Legend

- Mixed Use Commercial
 - Mixed Use Residential
 - Commercial
 - Residential
- 1 Town-home Development
 - 2 Single Family Residential Lot
 - 3 High Density Residential (3 Story)
 - 4 High Density (3-Story) Residential With Below Ground Parking
 - 5 High Density (3-Story) Residential
 - 6 Mixed Use Development (3 Story)
- 1st Floor Retail
- 2nd and 3rd Floor Residential
 - 7 Mixed Use Development (3 Story)
- 1st Floor Retail
- 2nd and 3rd Floor Office Space
 - 8 Commercial (2 Story)
 - 9 Shared Use Parking
 - 10 Pocket Park
 - 11 Maple City Greenway Trail Extension
 - 12 River Overlook
 - 13 Existing Bridge Connection To Rodgers Park
 - 14 Lincoln Avenue Reconfiguration to include 2 way cycle Track.
 - 15 Road Diet with Tree Lawn and Parallel Parking
 - 16 Maple City Greenway Trail Lighted Crossing

Proposed River District Plan

RESOLUTION 54-2021

Authorization to Negotiate and Execute an Agreement for Professional Engineering Services for Public Infrastructure Improvements for the Elkhart County Courts Consolidation

WHEREAS Goshen Engineering solicited a Request for Proposals for Professional Engineering Services on August 25, 2021.

WHEREAS proposals are due on September 10, 2021. Proposals will be evaluated and the results will be provided at the September Commission meeting.

NOW, THEREFORE, BE IT RESOLVED that Becky Hutsell, Redevelopment Director is authorized to negotiate and execute an Agreement for Professional Engineering Services with _____ for Public Infrastructure Improvements for the Elkhart County Courts Consolidation on behalf of the City of Goshen and Goshen Redevelopment Commission.

PASSED and ADOPTED on September 14, 2021

Vince Turner, President

Andrea Johnson, Secretary



**Engineering Department
CITY OF GOSHEN**

204 East Jefferson Street, Suite 1 • Goshen, IN 46528-3405

Phone (574) 534-2201 • Fax (574) 533-8626 • TDD (574) 534-3185
engineering@goshencity.com • www.goshenindiana.org

MEMORANDUM

TO: Redevelopment Commission

FROM: Engineering

RE: **PUBLIC INFRASTRUCTURE IMPROVEMENTS FOR THE ELKHART
COUNTY COURTS CONSOLIDATION:
REQUEST TO NEGOTIATE AND EXECUTE DESIGN CONTRACT
PN: 2021-0014**

DATE: September 8, 2021

On August 25, Engineering solicited Requests for Proposals for Professional Engineering Services for the Public Infrastructure Improvements for the Elkhart County Courts Consolidation. The proposals are due to the Engineering Department on September 10, 2021. The proposals are being evaluated by a team comprised of Jason Hoffman, Becky Hutsell, and Josh Corwin. The results of the evaluations will be provided to the Commission at the September meeting.

At this time, we are requesting Redevelopment Commission's approval to proceed with contract negotiations and execution with the recommended firm for professional engineering services for the Public Infrastructure Improvements for the Elkhart County Courts Consolidation. (PN 2021-0014).

Thank you for your consideration of this request.

RESOLUTION 55-2021

Authorization to Negotiate and Execute an Agreement for Topographical Surveying Services for West Jefferson Street Reconstruction

WHEREAS Goshen Engineering solicited a Request for Quotes for Topographical Surveying Services on August 30, 2021.

WHEREAS proposals are due on September 9, 2021. Quotes will be evaluated and the results will be provided at the September Commission meeting.

NOW, THEREFORE, BE IT RESOLVED that Becky Hutsell, Redevelopment Director is authorized to negotiate and execute an Agreement for Topographical Surveying Services with _____ for West Jefferson Street Reconstruction on behalf of the City of Goshen and Goshen Redevelopment Commission.

PASSED and ADOPTED on September 14, 2021

Vince Turner, President

Andrea Johnson, Secretary



**Engineering Department
CITY OF GOSHEN**

204 East Jefferson Street, Suite I • Goshen, IN 46528-3405

Phone (574) 534-2201 • Fax (574) 533-8626 • TDD (574) 534-3185
engineering@goshencity.com • www.goshenindiana.org

MEMORANDUM

TO: Redevelopment Commission

FROM: Engineering

RE: **JEFFERSON STREET RECONSTRUCTION FROM MAIN TO 3RD
REQUEST TO EXECUTE SURVEY CONTRACT
PN: 2020-0028**

DATE: September 8, 2021

On August 30, Engineering solicited Requests for Quotes for topographical surveying services for the Jefferson Street Reconstruction. The proposals are due to the Engineering Department on September 9, 2021. The proposals are being evaluated by a team comprised of Jason Hoffman, Becky Hutsell, and Josh Corwin. The results of evaluation will be provided to the Commission at the September meeting.

At this time, we are requesting Redevelopment Commission's approval to execute the contract with the recommended firm for topographical surveying services for the Jefferson Street Reconstruction. (PN 2020-0028).

Thank you for your consideration of this request.

RESOLUTION 56-2021

Request to Approve the Five Year Capital Plan

WHEREAS since the adoption of the last Five Year Capital Plan in January 2020, several new projects have developed and others have been identified for prioritization.

WHEREAS in July 2021 the Commission approved the additional projects that are now included in the Five Year Capital Plan.

NOW, THEREFORE, BE IT RESOLVED by the Goshen Redevelopment Commission approves the Five Year Capital Plan.

PASSED and ADOPTED on September 14, 2021.

GOSHEN REDEVELOPMENT COMMISSION

Vince Turner, President

Andrea Johnson, Secretary

FIVE YEAR CAPITAL PLAN SUMMARY 2021-2025

GOSHEN REDEVELOPMENT COMMISSION

September 14,2021

CONSOLIDATED

RIVER RACE/US 33 TIF

CONSOLIDATED RIVER RACE TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN

ESTIMATED ANNUAL CASH BALANCE / DEFICIT

September 14, 2021

	2021	2022	2023	2024	2025
Prior Year End Estimated Cash Balance	\$5,118,222.85	\$2,572,075.35	\$333,939.85	\$441,661.85	\$2,213,671.85
Estimated TIF Revenues <i>(estimated TIF revenues from 10/13/2020 Baker Tilly report)</i>	\$3,509,950.00	\$3,666,890.00	\$3,673,590.00	\$3,677,010.00	\$3,680,290.00
Estimated Total Annual Funds Available	\$8,628,172.85	\$6,238,965.35	\$4,007,529.85	\$4,118,671.85	\$5,893,961.85
<hr/>					
Bond, Loan & Administrative Obligations	\$581,097.50	\$355,025.50	\$264,868.00	\$220,000.00	\$220,000.00
Estimated Project Costs	\$5,475,000.00	\$5,550,000.00	\$3,301,000.00	\$1,685,000.00	\$2,770,000.00
Estimated Total Annual Expenses & Project Costs	\$6,056,097.50	\$5,905,025.50	\$3,565,868.00	\$1,905,000.00	\$2,990,000.00
<hr/>					
Estimated Year End Cash Balance Surplus/Deficit	\$2,572,075.35	\$333,939.85	\$441,661.85	\$2,213,671.85	\$2,903,961.85

CONSOLIDATED RIVER RACE TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN
BOND, LOAN AND ADMINISTRATIVE OBLIGATIONS

	Date	Description	2021	2022	2023	2024	2025
Loan Obligations	Infrastructure Repayment Agreement - Park 33 (Beginning Balance - \$457,480.00. Current Balance - \$425,294.00)						
	February	Loan Repayment	\$67,512.75	\$67,512.75	\$44,868.00	\$0.00	\$0.00
	August	Loan Repayment	\$67,512.75	\$67,512.75	\$0.00	\$0.00	\$0.00
	Major Moves Loan - River Race (estimated payoff - 1/2022)						
	February	Loan Repayment	\$166,500.00	\$0.00	\$0.00	\$0.00	\$0.00
	August	Loan Repayment	\$59,572.00	\$0.00	\$0.00	\$0.00	\$0.00
	Brownfield RLF Loan to City (estimated payoff - 2025)						
	January	Loan Repayment	\$85,000.00	\$85,000.00	\$85,000.00	\$85,000.00	\$85,000.00
	July	Loan Repayment	\$85,000.00	\$85,000.00	\$85,000.00	\$85,000.00	\$85,000.00
	TOTAL LOAN OBLIGATIONS:			\$531,097.50	\$305,025.50	\$214,868.00	\$170,000.00
Administrative Obligations	Annual Administrative Expenses						
		Salary Reimbursement, etc.	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
ANNUAL BOND, LOAN & ADMINISTRATIVE OBLIGATIONS			\$581,097.50	\$355,025.50	\$264,868.00	\$220,000.00	\$220,000.00

**CONSOLIDATED RIVER RACE TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN**

September 14, 2021

Project Description		2021			2022			2023			2024			2025			<i>FUTURE PROJECTS</i>			Five Year Project Totals		
		TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	<i>TIF Funds</i>	Other Funds	<i>Total</i>	TIF Funds	Other Funds	Total
Steury Ave/Lincoln Ave Stormwater Improvements and Roadway Reconstruction	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection	\$ 3,750,000		\$ 3,750,000			\$ -			\$ -			\$ -			\$ -			\$ -	\$ 3,750,000	\$ -	\$ 3,750,000
Real Estate Acquisition (D&T, Pike St Properties)	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition	\$ 1,000,000		\$ 1,000,000			\$ -			\$ -			\$ -			\$ -			\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
	Construction & Inspection			\$ -	\$ 250,000		\$ 250,000			\$ -			\$ -			\$ -			\$ -	\$ 250,000	\$ -	\$ 250,000
Quiet Zone - 9th St Corridor	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -	\$ 250,000		\$ 250,000			\$ -			\$ -			\$ -			\$ -	\$ 250,000	\$ -	\$ 250,000
Consolidated Court Project	Design Work	\$ 500,000		\$ 500,000			\$ -			\$ -			\$ -			\$ -			\$ -	\$ 500,000	\$ -	\$ 500,000
	Right of Way & Acquisition			\$ -	\$ 750,000		\$ 750,000			\$ -			\$ -			\$ -			\$ -	\$ 750,000	\$ -	\$ 750,000
	Construction & Inspection			\$ -	\$ 1,900,000	\$ 2,150,000	\$ 4,050,000			\$ -			\$ -			\$ -			\$ -	\$ 1,900,000	\$ 2,150,000	\$ 4,050,000
New Parks Dept Maintenance Facility	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -	\$ 500,000		\$ 500,000			\$ -			\$ -			\$ -			\$ -	\$ 500,000	\$ -	\$ 500,000
West Jefferson St Reconstruction	Design Work	\$ 100,000		\$ 100,000			\$ -			\$ -			\$ -			\$ -			\$ -	\$ 100,000	\$ -	\$ 100,000
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -	\$ 800,000		\$ 800,000			\$ -			\$ -			\$ -			\$ -	\$ 800,000	\$ -	\$ 800,000
East Lincoln Ave Reconstruction (RR to Creek)	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -	\$ 400,000	\$ 400,000	\$ 800,000			\$ -			\$ -			\$ -			\$ -	\$ 400,000	\$ 400,000	\$ 800,000
Multi-Use Community Pavilion/Ice Rink Project	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -	\$ 2,500,000		\$ 2,500,000			\$ -			\$ -			\$ -	\$ 2,500,000	\$ -	\$ 2,500,000

**CONSOLIDATED RIVER RACE TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN**

September 14, 2021

Project Description		2021			2022			2023			2024			2025			<i>FUTURE PROJECTS</i>			Five Year Project Totals		
		TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	<i>TIF Funds</i>	Other Funds	<i>Total</i>	TIF Funds	Other Funds	Total
Water Main Installation (Clinton to Reliance)	Design Work			\$ -			\$ -			\$ -	\$ 250,000		\$ 250,000			\$ -			\$ -	\$ 250,000	\$ -	\$ 250,000
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -	\$ 2,500,000		\$ 2,500,000			\$ -	\$ 2,500,000	\$ -	\$ 2,500,000
Pike St Water Main Extension (by Walgreens)	Design Work			\$ -			\$ -			\$ -	\$ 25,000		\$ 25,000			\$ -			\$ -	\$ 25,000	\$ -	\$ 25,000
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -	\$ 200,000		\$ 200,000			\$ -	\$ 200,000	\$ -	\$ 200,000
9th St Corridor Sidewalks (Installation/ Reconstruction)	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection	\$ 125,000		\$ 125,000	\$ 125,000		\$ 125,000	\$ 125,000		\$ 125,000			\$ -			\$ -			\$ -	\$ 375,000	\$ -	\$ 375,000
Millrace Canal Levee Analysis	Design Work			\$ -			\$ -			\$ -			\$ -	\$ 30,000		\$ 30,000			\$ -	\$ 30,000	\$ -	\$ 30,000
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
Dierdorff Rd Lift Station Removal/ New Gravity Sewer Project (Plymouth Ave Portion)	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -	\$ 300,000		\$ 300,000			\$ -			\$ -	\$ 300,000	\$ -	\$ 300,000
* Goshen Theater Alley Improvements	Design Work			\$ -	\$ 25,000		\$ 25,000			\$ -			\$ -			\$ -			\$ -	\$ 25,000	\$ -	\$ 25,000
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -	\$ 150,000		\$ 150,000			\$ -			\$ -			\$ -			\$ -	\$ 150,000	\$ -	\$ 150,000
* Bike Path - Monroe St to Fidler Pond	Design Work			\$ -			\$ -	\$ 100,000		\$ 100,000			\$ -			\$ -			\$ -	\$ 100,000	\$ -	\$ 100,000
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -	\$ 500,000		\$ 500,000			\$ -			\$ -	\$ 500,000	\$ -	\$ 500,000
* Blackport Reconstruction	Design Work			\$ -			\$ -	\$ 76,000		\$ 76,000			\$ -			\$ -			\$ -	\$ 76,000	\$ -	\$ 76,000
	Right of Way & Acquisition			\$ -			\$ -			\$ -	\$ 10,000		\$ 10,000	\$ 40,000		\$ 40,000			\$ -	\$ 50,000	\$ -	\$ 50,000
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -	\$ 420,000		\$ 420,000	\$ -	\$ -	\$ -

CONSOLIDATED RIVER RACE TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN

September 14, 2021

Project Description		2021			2022			2023			2024			2025			<i>FUTURE PROJECTS</i>			Five Year Project Totals		
		TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	<i>TIF Funds</i>	Other Funds	<i>Total</i>	TIF Funds	Other Funds	Total
* Main St Arches	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -	\$ 300,000		\$ 300,000			\$ -			\$ -			\$ -			\$ -	\$ 300,000	\$ -	\$ 300,000
* Downtown Vault Program	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -	\$ 100,000		\$ 100,000			\$ -			\$ -			\$ -			\$ -	\$ 100,000	\$ -	\$ 100,000
Ozinga Property Acquisition (including demo)	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -	\$ 500,000		\$ 500,000			\$ -			\$ -			\$ -	\$ 500,000	\$ -	\$ 500,000
	Construction & Inspection			\$ -			\$ -			\$ -	\$ 600,000		\$ 600,000			\$ -			\$ -	\$ 600,000	\$ -	\$ 600,000
* Madison St Bridge Reconstruction	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -	\$ 1,000,000		\$ 1,000,000	\$ -	\$ -	\$ -
Dierdorff Rd Lift Station Removal/ New Gravity Sewer Project (US 33 Portion)	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -	\$ 1,500,000		\$ 1,500,000	\$ -	\$ -	\$ -
US 33 Sidewalks (College to Monroe on east side)	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -	\$ 500,000		\$ 500,000	\$ -	\$ -	\$ -
* Jefferson St Stone Bridge Renovations	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
* Lincoln Ave Traffic Reconfiguration	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -

CONSOLIDATED RIVER RACE TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN

September 14, 2021

Project Description		2021			2022			2023			2024			2025			FUTURE PROJECTS			Five Year Project Totals		
		TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total
* Millrace Canal Levee Repairs	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
* Fiber Network Construction - City-wide	Design Work			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Right of Way & Acquisition			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
	Construction & Inspection			\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	\$ -	\$ -	\$ -
TOTALS:		\$ 5,475,000	\$ -	\$ 5,475,000	\$ 5,550,000	\$ 2,550,000	\$ 8,100,000	\$ 3,301,000	\$ -	\$ 3,301,000	\$ 1,685,000	\$ -	\$ 1,685,000	\$ 2,770,000	\$ -	\$ 2,770,000	\$ 3,420,000	\$ -	\$ 3,420,000	\$ 18,781,000	\$ 2,550,000	\$ 21,331,000

* Denotes new projects that have been added to the Capital Plan

Projects currently have no funding proposed within the next 5 years but future funding figures have been included.

Projects currently have no funding proposed in the plan.

CONSOLIDATED SOUTHEAST TIF

SOUTHEAST TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN

ESTIMATED ANNUAL CASH BALANCE / DEFICIT

September 14, 2021

	2021	2022	2023	2024	2025
Prior Year End Estimated Cash Balance	\$9,295,981.00	\$10,087,820.25	\$1,276,260.00	\$1,530,684.75	\$302,611.91
Estimated TIF Revenues <i>(estimated TIF revenues from 10/13/2020 Baker Tilly report)</i>	\$5,950,000.00	\$6,352,610.00	\$6,391,570.00	\$6,403,160.00	\$6,403,160.00
Major Moves Loan Proceeds	-	\$2,000,000.00	-	-	-
Estimated Total Annual Funds Available	\$15,245,981.00	\$18,440,430.25	\$7,667,830.00	\$7,933,844.75	\$6,705,771.91
Bond, Loan & Administrative Obligations	\$1,288,160.75	\$1,264,170.25	\$1,279,345.25	\$1,281,232.84	\$2,510,806.25
Estimated Project Costs	\$3,870,000.00	\$15,900,000.00	\$4,857,800.00	\$6,350,000.00	\$2,135,000.00
Estimated Total Annual Expenses & Project Costs	\$5,158,160.75	\$17,164,170.25	\$6,137,145.25	\$7,631,232.84	\$4,645,806.25
Estimated Year End Cash Balance Surplus/Deficit	\$10,087,820.25	\$1,276,260.00	\$1,530,684.75	\$302,611.91	\$2,059,965.66

**SOUTHEAST TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN
BOND, LOAN AND ADMINISTRATIVE OBLIGATIONS**

	Date	Description	2021	2022	2023	2024	2025
Bond Obligations	Redevelopment District Refunding Bonds of 2015 (formerly 2005, Series A & 2006, Series B) Last Payment = 1/1/2025						
	January	Principal Payment	\$375,000.00	\$385,000.00	\$395,000.00	\$410,000.00	\$420,000.00
	January	Interest Payment	\$21,087.50	\$17,806.25	\$14,437.50	\$10,981.25	\$7,393.75
	July	Interest Payment	\$17,806.25	\$14,437.50	\$10,981.25	\$7,393.75	\$3,718.75
	Economic Development Lease Rental Refunding Bonds of 2015 (formerly Taxable Tax Increment Bonds of 2008) Last Payment = 1/15/2028						
	January	Annual Lease Payment	\$397,000.00	\$394,000.00	\$386,000.00	\$388,000.00	\$883,000.00
	TOTAL BOND OBLIGATIONS:			\$810,893.75	\$811,243.75	\$806,418.75	\$816,375.00
Loan Obligations	Keystone RV Company's Infrastructure Repayment Agreement (CR 40 Water Main Extension Project) (Beginning Balance - \$600,000.00. Current Balance - \$230,197.00)						
	February	Loan Repayment	\$118,012.50	\$0.00	\$0.00	\$0.00	\$0.00
	August	Loan Repayment	\$112,184.50	\$0.00	\$0.00	\$0.00	\$0.00
	Keystone RV Company's Infrastructure Repayment Agreement (CR 40 Sewer Main Extension Project) (Beginning Balance - \$782,919.75 - to be repaid once Water Main Extension is fully reimbursed.)						
	February	Loan Repayment	\$0.00	\$100,000.00	\$120,000.00	\$120,000.00	\$82,919.75
	August	Loan Repayment	\$0.00	\$120,000.00	\$120,000.00	\$120,000.00	\$0.00
	MA Investment's Infrastructure Repayment Agreement (Waterford Commons Business Park) (Beginning Balance - \$986,349.00. Current Balance - \$954,735.00)						
	February	Loan Repayment	\$31,887.00	\$31,887.00	\$31,887.00	\$31,887.00	\$31,887.00
	August	Loan Repayment	\$31,887.00	\$31,887.00	\$31,887.00	\$31,887.00	\$31,887.00
	BriMar Properties' Infrastructure Repayment Agreement (BriMar Expansion Project) (Beginning Balance - \$92,603.00. Current Balance - \$14,417.00)						
	February	Loan Repayment	\$14,143.50	\$0.00	\$0.00	\$0.00	\$0.00
	August	Loan Repayment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Infrastructure Repayment Agreement - Supreme Corp., Forest River, Elkhart County Stormwater & Goshen Utilities (Horn Ditch Project) (Beginning Balance - \$735,149.75. Current Balance - \$468,541.34)						
	February	Loan Repayment	\$59,576.25	\$59,576.25	\$59,576.25	\$59,576.25	\$0.00
	August	Loan Repayment	\$59,576.25	\$59,576.25	\$59,576.25	\$51,507.59	\$0.00
	Major Moves Loan (To be borrowed in 2022) (Total Loan Amount - \$2,000,000)						
February	Loan Repayment	\$0.00	\$0.00	\$0.00	\$0.00	\$500,000.00	
August	Loan Repayment	\$0.00	\$0.00	\$0.00	\$0.00	\$500,000.00	
Administrative Obligations	Annual Administrative Expenses						
		Salary Reimbursement, etc.	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
ANNUAL BOND, LOAN & ADMINISTRATIVE OBLIGATIONS			\$1,288,160.75	\$1,264,170.25	\$1,279,345.25	\$1,281,232.84	\$2,510,806.25

**SOUTHEAST TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN**

September 14, 2021

Project Description		2021			2022			2023			2024			2025			<i>FUTURE PROJECT</i>			Five Year Project Totals		
		TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	<i>TIF Funds</i>	<i>Other Funds</i>	<i>Total</i>	TIF Funds	Other Funds	Total
GCS Manufacturing Academy	Design Work			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection	\$100,000		\$100,000	\$100,000		\$100,000	\$100,000		\$100,000	\$100,000		\$100,000	\$100,000		\$100,000			\$0	\$500,000	\$0	\$500,000
Industrial Park Stormwater Project	Design Work			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection			\$0	\$3,000,000		\$3,000,000			\$0			\$0			\$0			\$0	\$3,000,000	\$0	\$3,000,000
Century Dr Reconstruction	Design Work			\$0			\$0	\$300,000		\$300,000			\$0			\$0			\$0	\$300,000	\$0	\$300,000
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection			\$0			\$0			\$0	\$3,000,000		\$3,000,000			\$0			\$0	\$3,000,000	\$0	\$3,000,000
Eisenhower Dr Reconstruction	Design Work			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection	\$2,000,000		\$2,000,000			\$0			\$0			\$0			\$0			\$0	\$2,000,000	\$0	\$2,000,000
College Ave Reconstruction (US 33 to RR)	Design Work	\$120,000		\$120,000			\$0			\$0			\$0			\$0			\$0	\$120,000	\$0	\$120,000
	Right of Way & Acquisition			\$0			\$0	\$171,400		\$171,400			\$0			\$0			\$0	\$171,400	\$0	\$171,400
	Construction & Inspection			\$0			\$0			\$0			\$0	\$775,000		\$775,000			\$0	\$775,000	\$0	\$775,000
South Wellfield Improvements	Design Work	\$150,000		\$150,000			\$0			\$0			\$0			\$0			\$0	\$150,000	\$0	\$150,000
	Right of Way & Acquisition	\$350,000		\$350,000			\$0			\$0			\$0			\$0			\$0	\$350,000	\$0	\$350,000
	Construction & Inspection	\$600,000		\$600,000			\$0			\$0			\$0			\$0			\$0	\$600,000	\$0	\$600,000
New South Fire Station	Design Work			\$0	\$200,000		\$200,000			\$0			\$0			\$0			\$0	\$200,000	\$0	\$200,000
	Right of Way & Acquisition			\$0	\$300,000		\$300,000			\$0			\$0			\$0			\$0	\$300,000	\$0	\$300,000
	Construction & Inspection			\$0	\$4,000,000		\$4,000,000			\$0			\$0			\$0			\$0	\$4,000,000	\$0	\$4,000,000
Winona Trail Extension	Design Work			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection	\$250,000		\$250,000			\$0			\$0			\$0			\$0			\$0	\$250,000	\$0	\$250,000

SOUTHEAST TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN

September 14, 2021

Project Description		2021			2022			2023			2024			2025			FUTURE PROJECT			Five Year Project Totals		
		TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total
* East College Ave Development	Design Work			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Right of Way & Acquisition			\$0	\$50,000		\$50,000			\$0			\$0			\$0			\$0	\$50,000	\$0	\$50,000
	Construction & Inspection			\$0	\$5,400,000		\$5,400,000			\$0			\$0			\$0			\$0	\$5,400,000	\$0	\$5,400,000
Fidler Pond Path Connection (to College Ave)	Design Work			\$0			\$150,000			\$150,000			\$0			\$0			\$0	\$150,000	\$0	\$150,000
	Right of Way & Acquisition			\$0			\$0			\$0	\$250,000		\$250,000			\$0			\$0	\$250,000	\$0	\$250,000
	Construction & Inspection			\$0	\$250,000		\$250,000			\$0			\$0	\$600,000		\$600,000			\$0	\$850,000	\$0	\$850,000
CR 40 Reconstruction (Dierdorff to US 33)	Design Work			\$0	\$350,000		\$350,000			\$0			\$0			\$0			\$0	\$350,000	\$0	\$350,000
	Right of Way & Acquisition			\$0	\$750,000	\$750,000	\$1,500,000			\$0			\$0			\$0			\$0	\$750,000	\$750,000	\$1,500,000
	Construction & Inspection			\$0	\$1,000,000		\$1,000,000			\$0	\$3,000,000	\$3,000,000	\$6,000,000			\$0			\$0	\$4,000,000	\$3,000,000	\$7,000,000
Dierdorff Rd Reconstruction (Phase I & II)	Design Work			\$0	\$400,000		\$400,000			\$0			\$0			\$0			\$0	\$400,000	\$0	\$400,000
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection			\$0			\$0	\$2,500,000		\$2,500,000			\$0			\$0	\$2,000,000		\$2,000,000	\$2,500,000	\$0	\$2,500,000
* College Ave Reconstruction (9th St to US 33)	Design Work			\$0			\$136,400			\$136,400			\$0			\$0			\$0	\$136,400	\$0	\$136,400
	Right of Way & Acquisition			\$0			\$0			\$0			\$0	\$660,000		\$660,000			\$0	\$660,000	\$0	\$660,000
	Construction & Inspection			\$0			\$0			\$0			\$0			\$0	\$1,475,000		\$1,475,000	\$0	\$0	\$0
* Eisenhower Dr Reconstruction (Dierdorff to US 33)	Design Work			\$0	\$100,000		\$100,000			\$0			\$0			\$0			\$0	\$100,000	\$0	\$100,000
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection			\$0			\$0	\$1,500,000		\$1,500,000			\$0			\$0			\$0	\$1,500,000	\$0	\$1,500,000
* Eisenhower to Kercher Stormwater Connection	Design Work			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection	\$300,000		\$300,000			\$0			\$0			\$0			\$0			\$0	\$300,000	\$0	\$300,000

SOUTHEAST TIF DISTRICT
5 YEAR PROJECT FUNDING PLAN

September 14, 2021

Project Description		2021			2022			2023			2024			2025			FUTURE PROJECT			Five Year Project Totals		
		TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total	TIF Funds	Other Funds	Total
Waterford Commons Business Park - Phase I	Design Work			\$0			\$0			\$0			\$0			\$0	\$150,000		\$150,000	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection			\$0			\$0			\$0			\$0			\$0	\$1,000,000		\$1,000,000	\$0	\$0	\$0
US 33 Sidewalks (College Ave to Kercher Rd)	Design Work			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection			\$0			\$0			\$0			\$0			\$0	\$500,000		\$500,000	\$0	\$0	\$0
* Caragana Ct Reconstruction	Design Work			\$0			\$0			\$0			\$0			\$0	\$100,000		\$100,000	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection			\$0			\$0			\$0			\$0			\$0	\$2,000,000		\$2,000,000	\$0	\$0	\$0
* Fiber Network Construction - City-wide	Design Work			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Right of Way & Acquisition			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
	Construction & Inspection			\$0			\$0			\$0			\$0			\$0			\$0	\$0	\$0	\$0
TOTALS:		\$3,870,000	\$0	\$3,870,000	\$15,900,000	\$750,000	\$16,650,000	\$4,857,800	\$0	\$4,857,800	\$6,350,000	\$3,000,000	\$9,350,000	\$2,135,000	\$0	\$2,135,000	\$7,225,000	\$0	\$7,225,000	\$33,112,800	\$3,750,000	\$36,862,800

* Denotes new projects that have been added to the Capital Plan

Projects currently have no funding proposed within the next 5 years but future funding figures have been included.

Projects currently have no funding proposed in the plan.

DIERDORFF/LIPPERT TIF

DIERDORFF/LIPPERT TIF DISTRICT
5 YEAR FUNDING PLAN
ESTIMATED CASH BALANCE /DEFICIT
September 14, 2021

	2021	2022	2023	2024	2025
Prior Year End Estimated Cash Balance	\$9,644.69	\$78,344.69	\$62,044.69	\$130,744.69	\$199,444.69
Estimated TIF Revenues <i>(estimated TIF revenues from 10/13/20 Baker Tilly report)</i>	\$68,700.00	\$68,700.00	\$68,700.00	\$68,700.00	\$68,700.00
Estimated Total Funds Available	\$78,344.69	\$147,044.69	\$130,744.69	\$199,444.69	\$268,144.69
Bond, Loan & Administrative Obligations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Estimated Project Costs	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00
Estimated Total Expenses & Project Costs	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00
Estimated Year End Cash Balance Surplus/Deficit	\$78,344.69	\$62,044.69	\$130,744.69	\$199,444.69	\$268,144.69

DIERDORFF/LIPPERT TIF DISTRICT
 5 YEAR PROJECT FUNDING PLAN
 September 14, 2021

Project Description		2021			2022			2023			2024			2025			Five Year Totals		
		Local Funds	Other Funds	Total	Local Funds	Other Funds	Total	Local Funds	Other Funds	Total	Local Funds	Other Funds	Total	Local Funds	Other Funds	Total	Local Funds	Federal Funds	Total
Sidewalk Construction - Dierdorff Road	Design Work																\$0	\$0	\$0
	Right of Way & Acquisition																\$0	\$0	\$0
	Construction & Inspection				\$85,000		\$85,000										\$85,000	\$0	\$85,000
ANNUAL PROJECT TOTALS:		\$0	\$0	\$0	\$85,000	\$0	\$85,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85,000	\$0	\$85,000

RESOLUTION 57-2021

**Authorization to Negotiate Development Agreement for the Indiana Avenue
Apartment Project**

WHEREAS the City was approached by Greenwood Rentals Properties, LLC about plans to build a new multi-family housing development at the northeast corner of Plymouth and Indiana Avenue.

WHEREAS the development will consist of 60 market rate apartments.

NOW, THEREFORE, BE IT RESOLVED that the Goshen Redevelopment Commission authorize staff to negotiate a Development Agreement with Greenwood Rental Properties.

PASSED and ADOPTED on September 14, 2021.

Vince Turner, President

Andrea Johnson, Secretary



**Department of Community Development
CITY OF GOSHEN**

204 East Jefferson Street, Suite 6 • Goshen, IN 46528-3405

Phone (574) 537-3824 • Fax (574) 533-8626

communitydevelop@goshencity.com • www.goshenindiana.org

Memo

To: Redevelopment Commission
From: Mark Brinson
Subject: Indiana Ave Apartment Project- TIF financing proposal
Date: September 10, 2021

Project Background

City staff was approached several months ago by Greenwood Rental Properties, LLC about their plans to build a new multi-family housing development on 4.3 acres parcel at the northeast corner of Plymouth and Indiana. The development company, led by local business owner Mayra Garcia and her father, purchased the property in 2020 and rezoned it for multi-family residential use. Getting to the point of having a financially viable project has been a struggle, as construction costs have increased substantially over the past year. The developer and their general contractor have worked to reduce construction costs, but the project remains financially unsustainable.

Current Project Description

The current proposal is to build 5 two-story buildings, for a total of 60 apartments. The complex would be market rate and will not be income-restricted. There would also be 30 garages on site available to rent by the tenants. The mix of units and estimated monthly rents are as follows:

Number of bedrooms	Number of baths	Monthly rent	Number of units
3 bedrooms	2	\$1,600	10
2 bedrooms	2	\$1,550	30
2 bedrooms	1	\$1,450	10
1 bedroom	1	\$1,250	10
Garages	N/A	\$225	30

The developer is working with Ancon Construction, who will design and build the project. The developer would like to break ground later this year, and complete construction in 2022. The property would be owned and by Greenwood Rental Properties and will be managed by Bontrager Realty, LLC. The total construction cost has been estimated to be \$11.5 million.

Need for Gap Financing

Project construction will be financed through a commercial lender, however due to the increase in construction costs, the project will not generate enough revenue to meet commercial lending standards. Staff has met with

the lender and reviewed the project proforma. The lender requires a minimum debt service coverage ratio (DSCR) of 1.2 or higher, which is typical for commercial loans. The Debt Service Coverage Ratio is a standard measurement of the cash flow available to pay current debt obligations. It is calculated by the following formula:

$$\text{DSCR} = \frac{\text{Net Operating Income}}{\text{Total Debt Service}}$$

The higher the DSCR, the more attractive a commercial project is to the lender, because it means there is room to pay debt service should rental income not meet expectations, or if there are unanticipated expenses. Based on the proforma provided by the developer, without gap financing the project will have a DSCR of only 0.97 when fully leased up. The lender has indicated that that a commercial loan will not be approved at this level.

TIF/EDC bond

A number of Indiana communities are using a creative financing structure, sometimes referred to as a TIF/EDC bond, to provide gap financing for multi-family residential projects. The basic structure of this financing tools is as follows:

1. The Redevelopment Commission creates a TIF allocation area for a specific project.
2. The City (in conjunction with the Economic Development Commission) sells taxable economic development bonds to the developer (or affiliate).
3. The Bond proceeds are loaned to the developer and used to finance a portion of the development project.
4. To secure the developer’s obligation to repay the loan under the loan agreement, the developer executes a promissory note agreeing to repay the loan.
5. The Redevelopment Commission pledges all or a portion of the TIF revenue generated by the project to pay the promissory note to the City.
6. The loan agreement provides a mechanism that allows TIF to pay the developer’s obligation to repay the promissory note.

There can be substantial administrative costs related to this financing structure. However, these expenses are usually paid from bond proceeds and do not reduce existing TIF balances.

Housing Demand

Population growth is fueling a housing shortage in the Goshen market area.

1. **Population Growth.** Goshen is growing much faster than the State as a whole and is also growing faster than most of similarly sized cities in the South-Elkhart region.

Community	2010 Census	2020 Census	Pop Increase	Percentage Increase
Goshen	31,719	34,517	2,798	8.8%
Elkhart	50,949	53,923	2,974	5.8%
South Bend	101,168	103,453	2,285	2.2%
Mishawaka	48,252	51,063	2,811	5.8%
Plymouth	10,138	10,214	76	0.01%

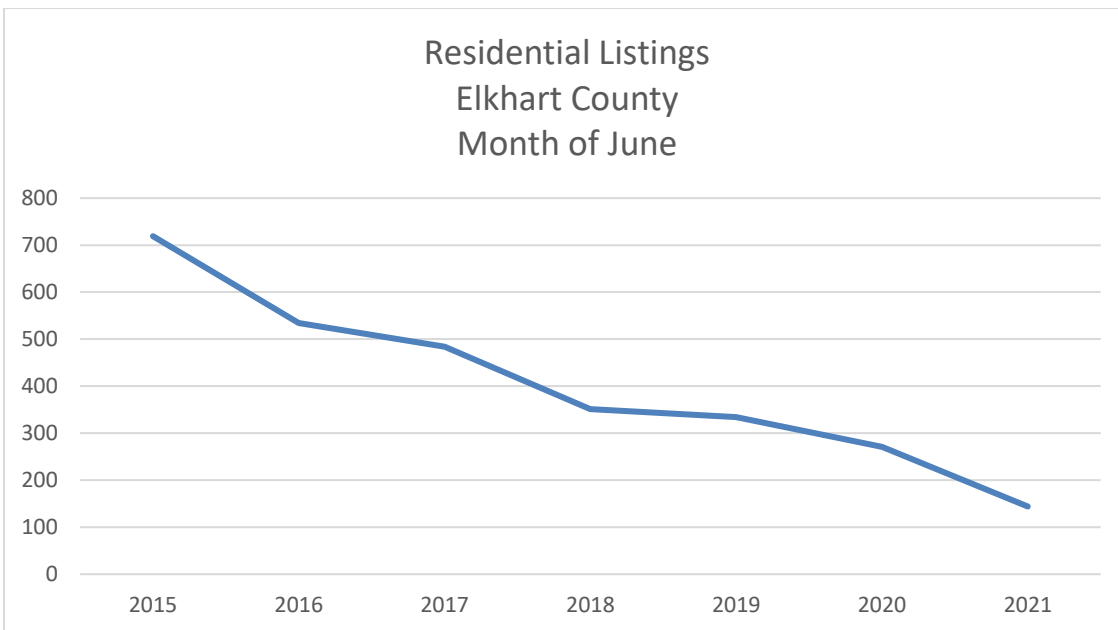
Indiana	6,483,802	6,785,528	301,726	4.7%
---------	-----------	-----------	---------	------

2. **Housing Occupancy.** The local housing market has a very low vacancy rate due to the high demand for housing. Goshen has a higher percentage of occupied housing of any city in the South Bend/Elkhart Region. The occupancy rate is also higher than the State average.

Housing Occupancy- South Bend/Elkhart Region

Community	Housing Occupancy Rate
Goshen	93.7%
Elkhart	91.8%
South Bend	87.7%
Mishawaka	91.9%
Plymouth	91.9%
Indiana	88.9%

3. **Home listings.** According to data collected by the Elkhart County Board of Realtors, there is a critical shortage of homes available for sale. In June of 2015 there 719 homes on the market. By June of 2021, the number of listings dropped by 80% with only 144 homes listed.



Proposed TIF Pledge

Baker Tilly has estimated the tax increment that will be generated by the proposed project. The estimate is based on the assessed values of similar multi-family developments recently constructed in Elkhart County (see attachment). According to their analysis, the estimated tax increment capture by the TIF will be \$163,470 per

year. The taxpayer would also pay an estimated \$51,570 in school referendum taxes, which would be captured by the Goshen Community School Corporation each year.

The analysis is based on a scenario where 75% of the TIF revenues collected are pledged to make bond payments. The bond would have a 20-year term and carry an interest rate of 0%. The developer or a related subsidiary would be purchasing the bonds which will be payable solely from project tax increment. There is no additional obligation from the City to make bond payments from any source other than the increment attributed to the project.

The amount of bond proceeds available to support the project, allowing for issuance costs, is \$2,225,000. Based on staff discussions with the lender, and a review of the project proforma, the bond issue would allow the project to meet commercial lending criteria, producing a debt service coverage ratio 1.23 by year three when the project is fully leased.

Staff Recommendation

Staff recommends that the Redevelopment Commission move forward with a TIF/EDC bond as described in the Baker Tilly report. This recommendation is based on the following considerations:

- There is an urgent need for new housing in Goshen. This project will provide an additional 60 units of multi-family housing.
- The project will not move forward without gap financing due to historically high construction costs.
- The proposed TIF/EDC bond does not create any financial risk to the City. New tax increment generated by the project is solely used to make bond payments.
- The developer has assembled a strong team to finance, design, construct and manage the project.

September 14, 2021

Mr. Mark Brinson, Director of Community Development
City of Goshen
204 East Jefferson Street
Goshen, Indiana 46528

Baker Tilly Municipal Advisors, LLC
8365 Keystone Crossing, Ste 300
Indianapolis, IN 46240
United States of America

T: +1 (317) 465 1500
F: +1 (317) 465 1550
bakertilly.com

Re: Proposed Apartment Development

Dear Mr. Brinson:

Per your request, we have prepared this illustrative analysis to assist you in the discussion and consideration of the proposed apartment development. The attached schedules (listed below) present unaudited and limited information. The use of these schedules should be restricted to this purpose, for internal use only, as the information is subject to future revision and final report.

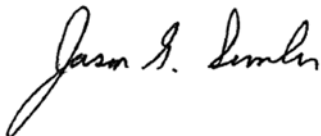
<u>Page</u>	
2	Estimated Tax Increment for the Proposed Development
3	Illustrative Project Costs and Funding
4	Illustrative Amortization of \$2,340,000 Principal Amount of Economic Development Revenue Bonds of 2021
5	Comparison of Estimated Pledged Tax Increment and Illustrative Annual Debt Service

In the preparation of these schedules, certain assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon nor do we have a responsibility to prepare subsequent reports.

We would appreciate your questions or comments on this information and would provide additional information upon request.

Very truly yours,

BAKER TILLY MUNICIPAL ADVISORS, LLC



Jason G. Semler, Partner

GOSHEN (INDIANA) REDEVELOPMENT COMMISSION

Proposed Apartment Development

ESTIMATED TAX INCREMENT FOR THE PROPOSED DEVELOPMENT

	<u>January 1 Completion Date</u> (1)	<u>Estimated Sq. Ft./Acre</u> (2)	<u>Estimated Assessed Value / Sq. Ft./Acre</u> (3)	<u>Estimated Assessed Value Year Payable 2024</u>
Proposed Development				
Apartments and Garages	2023	82,715	\$90	\$7,444,350
Land (4)	2023	4.34	30,000	<u>130,200</u>
Estimated Net Assessed Value				7,574,550
Less: Base Assessed Value (5)				<u>(10,300)</u>
Estimated Incremental Assessed Value				7,564,250
Times: Net Tax Rate (6)				<u>\$3.5201</u>
Sub-total				266,270
Less: Estimated Circuit Breaker Credit (7)				<u>(63,410)</u>
Estimated Net Property Taxes				202,860 (8)
Less: Estimated Referendum Taxes (9)				<u>(51,570)</u>
Estimated Tax Increment				151,290
Plus: Additional TIF from LIT PTRC (10)				<u>12,180</u>
Estimated Net Tax Increment				<u>\$163,470</u>
75% of Estimated Net Tax Increment (11)				<u><u>\$122,600</u></u>

- (1) Per Developer representatives. Assumes the first taxes payable year will be the year following the January 1 assessment date.
- (2) Per Developer representatives.
- (3) Estimated assessed values are based upon comparable properties located within Elkhart County. The actual assessed values will be determined by the Elkhart County Assessor upon completion, and the actual assessed values may be materially different from the values assumed in this analysis.
- (4) Assumes the project is located on parcels 20-11-16-151-026.000-015 and 20-11-16-151-027.000-015 (collectively, the "Project Parcels") and that the Project Parcels will be assessed as primary commercial land.
- (5) Represents the pay 2021 net assessed value of the Project Parcels.
- (6) Represents the pay 2021 tax rate for the Goshen City-Elkhart Township taxing district of \$3.6811, less the 2021 LIT Property Tax Replacement Credit of 5.3678%.
- (7) Accounts for the application of the Circuit Breaker Tax Credit, which limits property tax liability to 2.0% of gross assessed value for non-homestead residential property. The Goshen Community School Corporation combined referendum tax rate of \$0.6818 does not apply to the calculation of the Circuit Breaker Tax Credit.
- (8) Does not account for the estimated \$270 of property taxes generated by the Base Assessed Value.
- (9) Represents the taxes that will be captured by the Goshen Community School Corporation combined referendum tax rate of \$0.6818.
- (10) Represents the taxes from the LIT Property Tax Replacement Credit that will be reimbursed to the Redevelopment Commission in the form of Tax Increment.
- (11) Assumes 75% of the Tax Increment is pledged for debt service on the Bonds.

Note: This analysis assumes no additional growth in assessed values or changes in tax rates. Changes to these assumptions or to those outlined above may have a material effect on the tax increment estimates contained in this analysis. This analysis assumes the Redevelopment Commission removes the Project Parcels from the existing Goshen River Race Allocation Area and establishes a new Allocation Area consisting of only the Project Parcels.

(Subject to the attached letter dated September 14, 2021)
(Preliminary - Subject to Change)
(For Internal Use Only)

GOSHEN (INDIANA) REDEVELOPMENT COMMISSION

Proposed Apartment Development

ILLUSTRATIVE PROJECT COSTS AND FUNDING

Assumes the Developer purchases the Bonds

Illustrative Project Costs:

Net proceeds available for the Project	\$2,225,000
Allowance for Bond issuance costs and contingencies	<u>115,000</u>
Total Illustrative Project Costs	<u><u>\$2,340,000</u></u>

Illustrative Project Funding:

Illustrative Economic Development Revenue Bonds of 2021 (1)	<u><u>\$2,340,000</u></u>
---	---------------------------

(1) Assumes the bonds will be purchased by the Developer or a related subsidiary and will be payable solely from project tax increment.

(Subject to the attached letter dated September 14, 2021)
(Preliminary - Subject to Change)
(For Internal Use Only)

GOSHEN (INDIANA) REDEVELOPMENT COMMISSION

Proposed Apartment Development

**ILLUSTRATIVE AMORTIZATION OF \$2,340,000 PRINCIPAL AMOUNT OF
ECONOMIC DEVELOPMENT REVENUE BONDS OF 2021**
Assumes Bonds dated October 14, 2021

<u>Payment Date</u>	<u>Principal Outstanding</u>	<u>Principal</u>	<u>Illustrative Interest Rate</u> (1)	<u>Illustrative Interest</u>	<u>Illustrative Total Debt Service</u>	<u>Illustrative Fiscal Year Debt Service</u>
01/01/22	\$2,340,000			\$0	\$0	\$0
07/01/22	2,340,000			0	0	
01/01/23	2,340,000			0	0	0
07/01/23	2,340,000			0	0	
01/01/24	2,340,000			0	0	0
07/01/24	2,340,000	\$58,000	0.00%	0	58,000	
01/01/25	2,282,000	59,000	0.00%	0	59,000	117,000
07/01/25	2,223,000	58,000	0.00%	0	58,000	
01/01/26	2,165,000	59,000	0.00%	0	59,000	117,000
07/01/26	2,106,000	58,000	0.00%	0	58,000	
01/01/27	2,048,000	59,000	0.00%	0	59,000	117,000
07/01/27	1,989,000	58,000	0.00%	0	58,000	
01/01/28	1,931,000	59,000	0.00%	0	59,000	117,000
07/01/28	1,872,000	58,000	0.00%	0	58,000	
01/01/29	1,814,000	59,000	0.00%	0	59,000	117,000
07/01/29	1,755,000	58,000	0.00%	0	58,000	
01/01/30	1,697,000	59,000	0.00%	0	59,000	117,000
07/01/30	1,638,000	58,000	0.00%	0	58,000	
01/01/31	1,580,000	59,000	0.00%	0	59,000	117,000
07/01/31	1,521,000	58,000	0.00%	0	58,000	
01/01/32	1,463,000	59,000	0.00%	0	59,000	117,000
07/01/32	1,404,000	58,000	0.00%	0	58,000	
01/01/33	1,346,000	59,000	0.00%	0	59,000	117,000
07/01/33	1,287,000	58,000	0.00%	0	58,000	
01/01/34	1,229,000	59,000	0.00%	0	59,000	117,000
07/01/34	1,170,000	58,000	0.00%	0	58,000	
01/01/35	1,112,000	59,000	0.00%	0	59,000	117,000
07/01/35	1,053,000	58,000	0.00%	0	58,000	
01/01/36	995,000	59,000	0.00%	0	59,000	117,000
07/01/36	936,000	58,000	0.00%	0	58,000	
01/01/37	878,000	59,000	0.00%	0	59,000	117,000
07/01/37	819,000	58,000	0.00%	0	58,000	
01/01/38	761,000	59,000	0.00%	0	59,000	117,000
07/01/38	702,000	58,000	0.00%	0	58,000	
01/01/39	644,000	59,000	0.00%	0	59,000	117,000
07/01/39	585,000	58,000	0.00%	0	58,000	
01/01/40	527,000	59,000	0.00%	0	59,000	117,000
07/01/40	468,000	58,000	0.00%	0	58,000	
01/01/41	410,000	59,000	0.00%	0	59,000	117,000
07/01/41	351,000	58,000	0.00%	0	58,000	
01/01/42	293,000	59,000	0.00%	0	59,000	117,000
07/01/42	234,000	58,000	0.00%	0	58,000	
01/01/43	176,000	59,000	0.00%	0	59,000	117,000
07/01/43	117,000	58,000	0.00%	0	58,000	
01/01/44	59,000	59,000	0.00%	0	59,000	117,000
Totals		<u>\$2,340,000</u>		<u>\$0</u>	<u>\$2,340,000</u>	<u>\$2,340,000</u>

(1) The actual interest rate will be determined through negotiation with the Developer, in its role as Bond purchaser. The actual interest rate may vary materially from the rate assumed in this analysis.

(Subject to the attached letter dated September 14, 2021)
(Preliminary - Subject to Change)
(For Internal Use Only)

GOSHEN (INDIANA) REDEVELOPMENT COMMISSION

Proposed Apartment Development

**COMPARISON OF ESTIMATED PLEDGED TAX INCREMENT AND
ILLUSTRATIVE ANNUAL DEBT SERVICE**

<u>Taxes Payable Year</u>	<u>Estimated Pledged Tax Increment</u>	<u>Allowance for TIF Administration Fees</u>	<u>Net Tax Increment</u>	<u>Illustrative Debt Service</u>	<u>Estimated Tax Increment Remaining</u>
	(1)			(2)	
2024	\$122,600	(\$5,000)	\$117,600	(\$117,000)	\$600
2025	122,600	(5,000)	117,600	(117,000)	600
2026	122,600	(5,000)	117,600	(117,000)	600
2027	122,600	(5,000)	117,600	(117,000)	600
2028	122,600	(5,000)	117,600	(117,000)	600
2029	122,600	(5,000)	117,600	(117,000)	600
2030	122,600	(5,000)	117,600	(117,000)	600
2031	122,600	(5,000)	117,600	(117,000)	600
2032	122,600	(5,000)	117,600	(117,000)	600
2033	122,600	(5,000)	117,600	(117,000)	600
2034	122,600	(5,000)	117,600	(117,000)	600
2035	122,600	(5,000)	117,600	(117,000)	600
2036	122,600	(5,000)	117,600	(117,000)	600
2037	122,600	(5,000)	117,600	(117,000)	600
2038	122,600	(5,000)	117,600	(117,000)	600
2039	122,600	(5,000)	117,600	(117,000)	600
2040	122,600	(5,000)	117,600	(117,000)	600
2041	122,600	(5,000)	117,600	(117,000)	600
2042	122,600	(5,000)	117,600	(117,000)	600
2043	122,600	(5,000)	117,600	(117,000)	600
Totals	<u>\$2,452,000</u>	<u>(\$100,000)</u>	<u>\$2,352,000</u>	<u>(\$2,340,000)</u>	<u>\$12,000</u>

(1) See page 2. Assumes 75% of the Tax Increment is pledged for debt service on the Bonds.

(2) See page 4.

(Subject to the attached letter dated September 14, 2021)

(Preliminary - Subject to Change)

(For Internal Use Only)

RESOLUTION 58-2021

Approve Execution of a Purchase Agreement for 410 West Pike Street

WHEREAS Arnovitz Family Ltd. has agreed to sell to Goshen Redevelopment and the City of Goshen the property located at 410 West Pike Street.

WHEREAS attached is an agreement for the sale of the property at 410 West Pike Street in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00).

NOW, THEREFORE, BE IT RESOLVED that the Goshen Redevelopment Commission approves the Purchase Agreement for 410 West Pike Street and Redevelopment Director Becky Hutsell is authorized to execute the Purchase Agreement which is attached to and made part of this resolution on behalf of the City of Goshen and Goshen Redevelopment Commission.

PASSED and ADOPTED on September 14, 2021.

GOSHEN REDEVELOPMENT COMMISSION

Vince Turner, President

Andrea Johnson, Secretary

AGREEMENT FOR THE SALE AND PURCHASE OF REAL ESTATE

THIS AGREEMENT is made and entered into on _____, 2021, by and between Arnovitz Family Ltd, hereinafter referred to as “Seller,” and **City of Goshen, Indiana**, a municipal corporation and political subdivision of the State of Indiana acting through the Goshen Redevelopment Commission, hereinafter referred to as “Redevelopment.”

REAL ESTATE

In consideration of the purchase price and on the terms, covenants and conditions to be kept and performed by the respective parties, Seller agrees to sell and Redevelopment agrees to purchase the following real estate located in Elkhart Township, Elkhart County, Indiana, more commonly known as 410 W. Pike Street, Goshen, Indiana 46526, and more particularly described as follows:

Situate in the City of Goshen, County of Elkhart and State of Indiana and being the East Two-Thirds (110 feet) of Lots Numbered 278, 279 and 280, in Hoods Addition to the Town, now City of Goshen, sometimes designated as Hood and Britton's Addition to the City of Goshen, Indiana.

Parcel No. 20-11-09-185-002.000-015

The above described real estate is hereinafter referred to as the “Real Estate.”

The Real Estate shall include all land, all pertinent rights, privileges and easements and all buildings and fixtures in their present condition.

PURCHASE PRICE

Redevelopment agrees to pay and Seller agrees to accept the total sum of Two Hundred Fifty Thousand Dollars (\$250,000) to be paid at the closing.

APPRAISALS

Redevelopment has obtained at Redevelopment’s expense two appraisals of the Real Estate.

ENVIRONMENTAL ASSESSMENT

- 1) Redevelopment will conduct at Redevelopment’s sole cost an environmental assessment of the Real Estate to meet Redevelopment’s requirement of all appropriate inquiry. In the event the initial assessment discloses that an additional assessment is warranted, Redevelopment may either void this agreement or pay to have the additional assessment completed. Seller is under no obligation to pay for any portion of the environmental assessment.
- 2) In the event the initial assessment or any additional assessment concludes that remediation is advisable to make the Real Estate suitable for residential or commercial use, Redevelopment may void this agreement if Redevelopment so elects. Redevelopment must make its election to void

this agreement within forty-five (45) days of receiving the assessment that concludes that remediation is advisable.

- 3) Redevelopment will select the company that conducts the environmental assessment. If the environmental assessment is not completed before December 27, 2021, Seller shall have the right to terminate the agreement.
- 4) If the environmental assessment is not completed by December 27, 2021, the parties agree to tender payment and execute all document to transfer the real estate from Seller to Redevelopment on or before December 31, 2021.
- 5) The funds paid by Redevelopment shall be placed with an Escrow Agent of Sellers choosing to be released to the Seller if the environmental assessment shows the real estate is suitable for residential or commercial development. If the assessment indicates the site is not suitable for residential or commercial development with remediation, Redevelopment can elect to terminate within thirty (30) days of assessing the need for remediation.

TAXES AND ASSESSMENTS

Seller shall pay the real estate taxes and assessments for 2021 due and payable in 2022. The real estate taxes and assessments for 2022 due and payable in 2023 shall be prorated between Seller and Redevelopment as of the date of closing. If the tax rate and/or assessment for taxes have not been determined, the rate and/or assessment shall be assumed to be the same as the prior year for the purpose of proration and credit for due but unpaid taxes and assessments. Redevelopment shall pay all real estate taxes and assessments for 2023 due and payable in 2024 and thereafter.

TITLE INSURANCE

At the time of closing, Seller agrees to provide Redevelopment with a policy of title insurance in standard ALTA owner's form insuring the title to the Real Estate to be conveyed by Seller to Redevelopment in an amount equal to the purchase price, to be free of defects except such defects that are included in the standard exceptions forming a part of such policies, and easements, public ways and restrictions of record. The title insurance policy shall be in the amount of Two Hundred Fifty Thousand Dollars (\$250,000).

CLOSING

The closing will occur within forty-five (45) days of the completion of the environmental assessment, but no later than December 31, 2021. Closing costs shall be shared equally between the two parties except as specifically provided in this agreement. Seller agrees to pay all broker fees.

CORPORATE WARRANTY DEED

Seller shall deliver to Redevelopment a corporate warranty deed conveying merchantable title to the Real Estate free and clear of all liens and encumbrances, except conditions of record including zoning restrictions, taxes, easements, and assessments. Title shall be transferred to "City of Goshen, Indiana for the use and benefit of its Department of Redevelopment".

POSSESSION OF REAL ESTATE

Possession and occupancy of the Real Estate will be delivered to Redevelopment at the date of closing unless a later date of occupancy is agreed to in writing by Seller and Redevelopment.

RISK OF LOSS

Seller shall assume the risk of loss until the possession of the Real Estate is transferred to Redevelopment at which time Redevelopment shall assume the risk of loss.

WARRANTIES

- 1) Seller warrants that Seller will convey a good and merchantable title to Redevelopment. Redevelopment accepts the Real Estate AS IS without warranty of habitability. Seller makes no warranty, express or implied, that the Real Estate is suitable for any particular purpose.
- 2) Redevelopment has made its own inspection of the Real Estate and relies solely upon Redevelopment's observation in deciding to purchase the Real Estate. Redevelopment does not rely upon any representation of Seller or any agent of Seller.

MISCELLANEOUS

- 1) This agreement shall be construed in accordance with and governed by the laws of the State of Indiana.
- 2) In the event that legal action is brought to enforce or interpret the terms of and conditions of this agreement, the proper venue for such action will be in a court of competent jurisdiction in Elkhart County, Indiana.
- 3) In the event that either party brings an action to enforce any right conferred by this agreement or to force the other party to fulfill any obligation imposed by this agreement, the prevailing party of such action shall be entitled to recover all costs of that action, including reasonable attorneys' fees.
- 4) In the event that any provision of this agreement is found to be invalid or unenforceable, then such provision shall be reformed in accordance with applicable law. The invalidity or unenforceability of any provision of this agreement shall not affect the validity or enforceability of any other provision of this agreement.
- 5) All provisions, covenants, terms and conditions of this agreement apply to and bind the parties and their legal heirs, representatives, successors and assigns.
- 6) This agreement constitutes the entire agreement between the parties and supersedes all other agreements or understanding between Redevelopment and Seller.
- 7) Becky Hutsell, Redevelopment Director, has the authority to sign and bind Seller.

IN WITNESS WHEREOF, the parties have set their hands to this agreement as set forth below.

Aronvitz Family Ltd

City of Goshen Redevelopment

Matthew Arnovitz

Date: _____

Signature

Print: _____

Date: _____

Signature

Print: _____

Date: _____

Becky Hutsell

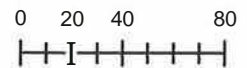
Redevelopment Director
Goshen Redevelopment Commission
City of Goshen, Indiana

Date: _____

EXHIBIT A



The City of Goshen's Digital Data is the property of the City of Goshen and Elkhart County, Indiana. All graphic data supplied by the city and county has been derived from public records that are constantly undergoing change and is not warranted for content or accuracy. The city and county do not guarantee the positional or thematic accuracy of the data. The cartographic digital files are not a legal representation of any of the features depicted, and the city and county disclaim any assumption of the legal status they represent. Any implied warranties, including warranties of merchantability or fitness for a particular purpose, shall be expressly excluded. The data represents an actual reproduction of data contained in the city's or county's computer files. This data may be incomplete or inaccurate, and is subject to modifications and changes. City of Goshen and Elkhart County cannot be held liable for errors or omissions in the data. The recipient's use and reliance upon such data is at the recipient's risk. By using this data, the recipient agrees to protect, hold harmless and indemnify the City of Goshen and Elkhart County and its employees and officers. This indemnity covers reasonable attorney fees and all court costs associated with the defense of the city and county arising out of this disclaimer.



1 inch = 75 feet

Pike Street Development Area

2016
Aerial Photo

The City of Goshen

Department of
Planning & Zoning

204 East Jefferson Street, Goshen, Indiana 46528
Phone: 574-534-3600 Fax: 574-533-8626

GOSHEN REDEVELOPMENT COMMISSION

Register of Claims

The Goshen Redevelopment Commission has examined the entries listed on the following itemized Expenditure Report for claims entered from **August 10, 2021 through September 10, 2021** and finds that entries are allowed in the total amount of **\$1,064,135.14**

APPROVED on September 14, 2021

Vince Turner, President

Andrea Johnson, Secretary

GOSHEN REDEVELOPMENT COMMISSION

Expenditure Report - by Budget Line and Payee

Claims from 08/10/21 through 09/10/21

406-560-00-429.0002		RDV NON-RVRT OP/Other Supplies	
9/10/2021	Community Business Equipment (04491)		\$66.56
		Line Total for Period:	\$66.56
406-560-00-431.0502		RDV NON-RVRT OP/Contractual Services	
8/27/2021	Barkes, Kolbus, Rife & Shuler, LLP (00311)		\$4,399.00
9/8/2021	Yarkshark, LLC		\$976.67
		Line Total for Period:	\$5,375.67
406-560-00-433.0000		RDV NON-RVRT OP/Printing & Advertising	
9/8/2021	MapleLeaf Printing Company (02479)		\$25.00
		Line Total for Period:	\$25.00
406-560-00-435.0101		RDV NON-RVRT OP/Electric	
9/9/2021	NIPSCO (00014)		\$32.71
		Line Total for Period:	\$32.71
406-560-00-435.0201		RDV NON-RVRT OP/Gas	
9/9/2021	NIPSCO (00014)		\$56.71
		Line Total for Period:	\$56.71
473-560-00-431.0502		SOUTHEAST TIF/Contractual Services	
8/27/2021	Lochmueller Group(09835)		\$1,028.32
9/10/2021	American Structurepoint, Inc. (03093)		\$9,634.82
		Line Total for Period:	\$10,663.14
473-560-00-442.0000		SOUTHEAST TIF/Capital Projects	
9/9/2021	Phend & Brown		\$615,896.69
9/9/2021	Phend & Brown		\$204,154.05
		Line Total for Period:	\$820,050.74

480-560-00-431.0502**RR/US 33 TIF/Contractual Services**

8/27/2021	Abonmarche (05859)	\$1,215.14
8/27/2021	Jones Petrie Rafinski Corp. (00463)	\$1,610.00
8/27/2021	Jones Petrie Rafinski Corp. (00463)	\$1,920.00

Line Total for Period: \$4,745.14

480-560-00-439.0930**RR/US 33 TIF/Other Services & Charges**

8/26/2021	John Hall's True Value Hardware (00081)	\$37.30
-----------	---	---------

Line Total for Period: \$37.30

480-560-00-442.0000**RR/US33 TIF/Capital Projects**

8/11/2021	Near North Title Group	\$223,082.17
-----------	------------------------	--------------

Line Total for Period: \$223,082.17

Total Expenditures for Period: \$1,064,135.14



September 2021 Redevelopment Staff Report

PROJECT: RAILROAD QUIET ZONE FROM KERCHER ROAD TO LINCOLN AVENUE

PROJECT DESCRIPTION

Establishment of a Quiet Zone along the Norfolk Southern Railroad Marion Branch from Washington Ave to Kercher Ave.

PROJECT UPDATE

Here is the updated schedule for the implementation of the Quiet Zone:

- Spring 2021 – Installation of signs and delineators at the railroad crossings.
- Summer 2021– Traffic counts to be done at each of the railroad crossings.
- Fall 2021 – Madison Street will have flasher and gates installed which is anticipated to cost approximately \$400,000. INDOT has agreed to pay 90% of the project. INDOT is improving the crossing as a part of the Crossing Safety Improvement funds. The project is expected to be completed in 2021.
- Fall 2021 – Submit the Public Authority Application (PAA) to Federal Railroad Administration (FRA) for review, which typically takes 2 months.
- Fall/Winter 2021 – Railroad Quiet Zone is anticipated to be “in-service”.

The City met with the Federal Railroad Administration (FRA) and INDOT at the end of July 2019 to review the plans implementation status and finalize the proposed changes. An addendum to the Notice of Intent with the proposed changes have been submitted to FRA, INDOT, and Norfolk and Southern for comment.

A review of the Madison Street railroad crossing occurred with INDOT and Norfolk Southern (NS) on February 19, 2020. NS noted the design would take 12 to 18 months to complete, but that timeline was established before COVID. Contact was made with INDOT on 8/04/21, and they will assist by having an invoice sent to initiate the work. The City anticipates the installation of the center dividers in 2021.

PROJECT: STEURY AVENUE RECONSTRUCTION AND STORMWATER DETENTION AREA

PROJECT DESCRIPTION

This project has grown out of the recent improvements along the Lincoln Avenue and Steury Avenue corridor with the expansion of GDC, Lions Head, the Goshen Street Department, Goshen Police Department’s Training facility and the Goshen Central Garage. This corridor no longer supports the additional vehicle loads and has been chip and sealed to extend the service life of the current pavement. The intersection of Steury Avenue and Lincoln has small turning radiuses, which causes semi-traffic serving the corridor to make wide swings onto and off of Steury Avenue and Lincoln. Drainage is effectively non-existent along the roadway corridor and there are limited opportunities to improve the drainage without looking outside the corridor. In addition to the functionality of the roadway, the roadway’s appearance does not reflect the investment the adjoining companies have made on their properties. The overall plan is to reconstruct both roadways, adding turning lanes and improving intersections while also addressing utility needs.

PROJECT UPDATE

Phase I of the project has been completed which was construction of the pond at the old salvage yard. The next phase of the project will include new water main and storm sewer installation for both Lincoln Avenue from the creek to just past Troyer Carpets and Steury Avenue from Lincoln to the “S” curves. The water main project, which is a Water Utility project, east of Steury Avenue, was completed in December 2020, with successful improvement of fire flow capability in East Goshen. The plan is to bid the remaining work for East Lincoln and Steury Avenue in before the end of the year to allow for construction to begin in 2022. We are currently waiting on final permits and for NIPSCO electric to complete their electric pole relocation work.

PROJECT: KERCHER ROAD RETENTION AREA

PROJECT DESCRIPTION

Development of a plan for a stormwater retention area on the north side of Kercher Road, just east of the railroad tracks. This project will address some of the flooding problems in the Goshen Industrial Park

PROJECT UPDATE

All work has been completed on the first phase of this project. An easement needs to be acquired from Benteler, and then the project can be bid. Goshen Engineering continues to work towards bidding this project. Construction is planned for late 2021 or the spring of 2022.

PROJECT: PLYMOUTH AVENUE AREA STORMWATER PROJECT

PROJECT DESCRIPTION

The city owns an existing stormwater facility located on the south side of State Road 119 and east of Lighthouse Lane. This facility does not adequately address the stormwater issues in the area. The project will supplement existing public stormwater facilities by constructing additional interconnecting detention areas in partnership with the developer of The Crossing, a residential subdivision. The project will also include the extension of Lighthouse Lane to connect to The Crossing.

PROJECT UPDATE

The agreement negotiation with the Barak Group, LLC, ended without an agreement. Agreements are in place with the adjoining property owners to allow the drainage improvements to proceed. To avoid loss of the collected TIF funds, Civil City is partnering with the Redevelopment Commission to fund the stormwater design. The Stormwater Department will assist with projects costs exceeding the TIF funds available. The final design components are being addressed. The goal is to bid the project in October. Construction is anticipated to start in 2021, and will extend in 2022.

PROJECT: FORMER WESTERN RUBBER SITE

PROJECT DESCRIPTION

The Western Rubber site went through an extensive demolition and environmental remediation process and is now considered a buildable site. The vacant parcel contains approximately 170,000 square feet and is located east of the Norfolk Railroad, north of the Plymouth Avenue.

PROJECT UPDATE

A project proposal was received for this site in July 2021. At the August Commission meeting, staff was granted permission to negotiate an agreement with the developer, Anderson Partners, LLC/AP Development, and it is anticipated that we will have something to present in October.

The proposed project would include approximately 150 residential housing units and would include a small amount of commercial space. The developers will present their plan to the Commission once negotiations are complete.

PROJECT: MULTI-USE PAVILION AND ICE RINK

PROJECT DESCRIPTION

A market analysis/feasibility study was completed in October 2017 to evaluate the ice rink/multi-use pavilion project on the west side of the Millrace Canal and the results were favorable. The concept is to have a parks' department operated facility that will function year-round for programming and events. Public feedback was incorporated into the study and all interviewed community members are in support of the idea. The City has received a \$300,000 grant from the Regional Cities initiative and \$1,000,000 from the Elkhart County Community Foundation. Mayor Stutsman has received a \$1,000,000 anonymous private commitment

and he continues to talk with other potential donors to fulfill the costs of the project. The Commission has pledged \$2,500,000 as part of the approval of our 5 Year Capital Plan.

PROJECT UPDATE

The Mayor has asked to place this project on hold until the financial impact of the COVID-19 virus can be determined. (See the update on the Madison Street Bridge Improvement for current activity in this area).

PROJECT: RIVER ART

PROJECT DESCRIPTION

An agreement has been executed with Insite Development to design and construct an upscale residential project along the millrace canal. The site is near the intersection of South Third Street and Jefferson Street.

The River Art development project will consist of an approximately 46-unit apartment building, the construction of 18 condominium/apartment units in the north half of the Hawks building and the creation of a new community park. The new apartments will be constructed on property previously offered for sale by the Goshen Redevelopment Commission. The development site also includes the north half of the Hawks building which is privately owned and will be acquired separately by the developer.

The developer plans to invest \$11 million on the construction of a modern architectural style building featuring high-quality rental apartments. Amenities include covered parking spaces for residents located under the apartment building, a common terrace shared by residents and private balconies for individual apartments.

An additional \$3.6 million would be invested in the complete redevelopment of the north half of the Hawks Building for the construction of condominiums. Plans also include the possibility of constructing a coffee shop and gallery space on the first floor of the Hawks building.

As an amenity to the two development projects, Insite is proposing to design and construct a small community park on the vacant lot north of the Hawks Building. The park would serve area residents including those at the Hawks and River Art and will feature landscaping, a walkways, benches, lighting and public art produced by local artists. The developer would donate the completed park to the City.

PROJECT UPDATE

Staff is working with the developer on updated plans now that the Hawks building project is complete. It is anticipated that the developer will be providing an update to the Commission in October.

PROJECT: DOWNTOWN VAULT ASSESSMENT

PROJECT DESCRIPTION

Downtown vaults have been discussed for many years as a public safety concern. Since the incident in 2012, effort and resources have been committed to identify, assess, and eliminate vaults. Many vaults have removed, but there are approximately 26 vaults remaining. Work through the next steps, staff determined a vault assessment by a structural engineer was necessary. The Commission agreed to fund the assessment, and a contract was awarded to Clear Creek & Associates.

PROJECT UPDATE

The vault assessments are complete, and assessments have been forwarded to each property owner for consideration. There were two vaults deemed immediate concerns and there are other vaults that were identified as needing repairs or closure. At the May Redevelopment meeting, Goshen Redevelopment agreed to provide partial financial support for vault closures. Goshen Engineering has sent out notices to all property owners with vaults, and applications to participate are being received. The last date to submit an application is December 17, 2021. Vault closure work will begin in 2022.

PROJECT: EISENHOWER DRIVE RECONSTRUCTION

PROJECT DESCRIPTION

Eisenhower Drive North and South's pavement has been chip and sealed multiple times in the last ten years and is ready for reconstruction. Goshen Engineering has prepared bid documents for the full reconstruction of the pavement cross section.

PROJECT UPDATE

The project was bid in November 2020, and awarded in December to Phend and Brown. Construction is still ongoing. The contractor missed their August 15 project deadline. The contractor, Phend and Brown, pulled off the project because of time restrictions on another project that had higher liquidated damages. The City did request additional work, and the time allowance for the additional work needs to be negotiated. Work is anticipated to be completed by mid-September.

PROJECT: MILLRACE TOWNHOME SITE

PROJECT DESCRIPTION

The Redevelopment Commission issued an RFP for the Millrace Townhome site on River Race Drive and received two proposals. A committee was established to review both proposals and make a recommendation to the board. The committee, which included members of the Redevelopment Commission, the Mayor and City staff, recommended that the Commission select the proposal from Insite Development as the preferred project. The proposed project includes 16 town homes, ranging in size from 2,500 to 3,000 square feet. All homes would feature private garages, decks and courtyards. Total private investment is projected to be \$4.2 million, with construction being completed in 2020.

At the December Redevelopment meeting, the Commission authorized staff to negotiate a development agreement with Insite Development.

PROJECT UPDATE

The developer will be working with City staff over the next several months to modify the subdivision for this area. A pre-development meeting was held and a Major Change to the PUD has been approved by the Plan Commission. They have begun marketing the townhomes and hope to begin construction on the first unit this year once the subdivision process is complete. The developer intends to present an update to the Commission in October.

PROJECT: COLLEGE AVE FROM US 33 TO RAILROAD XING

PROJECT DESCRIPTION

This federally funded project consists of adding a center turn lane and a 10 foot multi-use path on the north side of College Ave from US 33 to the railroad crossing. The project is expected to be under construction in 2025.

The City selected American Structurepoint to complete the design.

PROJECT UPDATE

American Structurepoint is currently working on the survey and utility data collection.

PROJECT: WATERFORD MILLS PARKWAY FROM SR 15 TO CR 40

PROJECT DESCRIPTION

The next phase of the Waterford Mills Parkway project will be to extend the road to the west and connect to CR 40, east of the existing bridge. The City of Goshen and Elkhart County will be working together to design and build this project, with the County taking the lead role.

PROJECT UPDATE

The County has prepared preliminary analysis of possible alignments, including a “no build” option. The County hired Lochmueller Group to conduct a traffic study, to further evaluate the options and prepared an interlocal agreement, which defined the roles and responsibilities of both parties in the design and construction of this roadway. At this time, no action is triggered by the traffic study but will be amended if circumstances change with further development within the Southeast TIF.

PROJECT: DOWNTOWN RIVER DISTRICT REVITALIZATION PLAN

PROJECT DESCRIPTION

The Goshen Redevelopment Commission authorized the issuance of a Request for Proposals (RFP) to prepare a revitalization plan for the Downtown River District. The district is located in the downtown, from the Elkhart River east to Third Street and from Lincoln Avenue north to Pike Street. The revitalization plan will guide future public and private investments in the area, particularly several key redevelopments sites, which include the former County Jail site.

PROJECT UPDATE

JPR presented the summary of the final report to the Commission in August and we will be requesting approval of the plan by the Commission at this month’s meeting.

PROJECT: MADISON STREET BRIDGE REPLACEMENT

PROJECT DESCRIPTION

The replacement of the Madison Street Bridge is necessary prior to the construction of the Multi-Use Pavilion, as it will be required to handle heavy truck traffic during construction of the pavilion. The project is planned for construction during the 2021 construction season and will cost an estimated \$610,000.

PROJECT UPDATE

On September 8, 2020, the Redevelopment Commission approved the issuance of a Request for Proposals (RFP) for design services. The design will include an evaluation of various bridge design alternatives prior to preparing full design and construction documents. The project design is being finished and the project will be set aside a shovel ready when the City is ready to proceed.

PROJECT: SOUTH FIRE STATION STUDY

PROJECT DESCRIPTION

The Five-Year Capital Plan includes the construction of a new south fire station. There is \$200,000 allocated for design in 2020 and an additional \$2.5 million for construction in 2022. The new fire station will replace the College Avenue station and will improve overall response times for emergency services.

PROJECT UPDATE

Prior to the complete design of the new fire station, a study will be completed to develop a program of requirements and a final schematic design with cost estimates. These plans will serve to guide the development of architectural plans and construction documents. BKV Group was selected to conduct the study and City staff has held the first 3 planning meetings with them. It is anticipated that planning efforts will be completed this summer with a presentation to the Redevelopment Commission for the final report.

PROJECT: WEST JEFFERSON STREETScape

PROJECT DESCRIPTION

The Five-Year Capital Plan include the reconstruction of West Jefferson Street between Third Street and Main Street. The project will incorporate the use of brick pavers to address stormwater restrictions in this area. The project will also include the reconfiguration of parking, decorative street lighting, and street trees. The estimated cost of the project is \$500,000, plus and an additional cost of \$100,000 for design fees.

PROJECT UPDATE

The Commission approved the issuance of RFP for design of the street improvements but issuance was delayed until the RDC is able to acquire the property at 113 W Jefferson Street. Now that the acquisition of the property is complete, RFPs have been issued for the necessary survey work as well as geotechnical evaluation. It is anticipated that we will be requesting approval of agreements with the selection contractors no later than October.

PROJECT: ELKHART COUNTY COURT COMPLEX

PROJECT DESCRIPTION

Elkhart County has selected a site located on Reliance Road to construct the new Court Complex. Due to the projected increase in traffic that will be generated by the new complex, several road improvements are required to increase capacity. Since this project is located in the River Race/US 33 TIF area, the Redevelopment Commission has pledged \$1.5 million in TIF revenue to fund the improvements. The County has pledged an additional \$500,000 to assist in paying for these improvements. This project will be designed and constructed through the City of Goshen and is expected to start construction in 2023.

PROJECT UPDATE

The City and County worked with JPR to complete a Traffic Impact Study (TIS) for the area based upon the new court complex and the changes in traffic patterns that can be expected. The report is now complete and has been approved by INDOT. The executive summary of the report has been provided to the RDC and approved. We've issued a RFP for design of the recommended roadway and intersection improvements and will be bringing a consultant recommendation to this month's meeting.

PROJECT: KERCHER WELLFIELD LAND PURCHASE

PROJECT DESCRIPTION

The Kercher Wellfield located in the Goshen Industrial Park requires the replacement of one of its three wells. Because the wellfield is sitting on a postage stamp property, the site is unable to support the development of another well without the purchase of additional land.

PROJECT UPDATE

Goshen Utilities is in negotiation of for the additional land purchase, but is working through the due diligence process to verify potential environmental concerns in the soil and groundwater. At the Board of Works meeting on March 1, 2021, agreements with Roberts Environmental and Peerless Midwest were approved to complete the due diligence process. A meeting with the Indiana Department of Environmental Management took place, and the Water Utility is assessing its options.

PROJECT: FIDLER POND CONNECTOR PATH

PROJECT DESCRIPTION

This project will create a pedestrian path connecting the College Avenue path to Fidler Pond Park. The path will be constructed in two phases. Initially, the Oak Lane roadway will act as the pathway while the trail is constructed from the north end of the

road to the park. Sharrows will be added to Oak Lane during Phase One and Phase Two will include reconstructing Oak Lane with curb and gutter and the installation of a separated pedestrian trail.

PROJECT UPDATE

Engineering has prepared preliminary drawing and engineer's estimates for both phases. After the final alignment is determined a neighborhood meeting will be scheduled to receive comments. Final design may be completed in-house. If not, a RFP for design services will be issued. Optimistically, construction is anticipated to occur in 2022..