

STATE OF INDIANA  
BEFORE THE BOARD OF CLARK COUNTY COMMISSIONERS  
RESOLUTION NO. 5-2022

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF CLARK COUNTY,  
INDIANA APPROVING THE ORDER OF THE PLAN COMMISSION AND THE  
DECLARATORY RESOLUTION OF THE CLARK COUNTY REDEVELOPMENT  
COMMISSION**

WHEREAS, on the 23<sup>rd</sup> day of June, 2022, the Clark County Redevelopment Commission (the “Redevelopment Commission”) adopted a Declaratory Resolution (the “Declaratory Resolution”), a copy of which is attached to the Plan Commission Order (as defined herein), to make certain findings, to establish the Sazerac Economic Development Area (the “Sazerac EDA”), to establish an economic development plan for the Sazerac EDA (the “Plan”), and to adopt an allocation provision for the Sazerac EDA, all pursuant to and in accordance with the provisions of Indiana Code § 36-7-14 and all acts supplemental and amendatory thereto (collectively, the “Act”); and

WHEREAS, the declarations in the Declaratory Resolution was supported by findings incorporated into the Declaratory Resolution; and

WHEREAS, the Redevelopment Commission submitted the Declaratory Resolution to the Clark County, Indiana (the “County”) Plan Commission (the “Plan Commission”) for approval in accordance with the Act, and the Plan Commission adopted its Order on July 13, 2022 (the “Plan Commission Order”), attached hereto as *Exhibit A* and incorporated by reference herein, which approved, ratified, and confirmed the Declaratory Resolution and complies in all respects with the Comprehensive Plan for the County without amendment or modification; and

WHEREAS, in accordance with the Act, the Declaratory Resolution and the Plan Commission Order have been submitted to the Board of Commissioners of the County for approval; and

WHEREAS, the Board of Commissioners of the County have been duly advised in the matter.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CLARK COUNTY, INDIANA AS FOLLOWS:

1. The findings by the Redevelopment Commission incorporated in the Declaratory Resolution and approved by the Plan Commission Order are hereby incorporated herein in their entirety.

2. The Board of Commissioners of the County finds that the Plan for the Sazerac EDA will provide local financing incentives for needed economic development that will attract new businesses and jobs to the County and the Sazerac EDA.

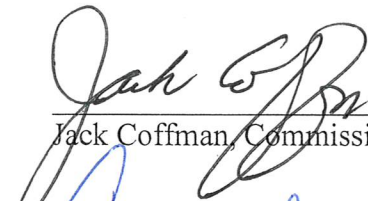
3. The Declaratory Resolution and the Plan Commission Order are in all respects approved, ratified, and confirmed without amendment or modification.

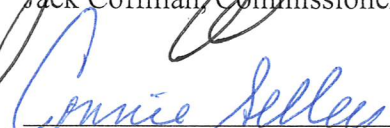
4. The County Auditor is hereby directed to file a copy of the Declaratory Resolution and the Plan Commission Order with the permanent minutes of this meeting.


5. This Resolution shall be in full force and effect upon its passage.

SO RESOLVED this 21<sup>st</sup> day of July, 2022.

BOARD OF COMMISSIONERS OF  
CLARK COUNTY, INDIANA

  
\_\_\_\_\_  
Jack Coffman, Commissioner

  
\_\_\_\_\_  
Connie Sellers, Commissioner

  
\_\_\_\_\_  
Bryan Glover, Commissioner

ATTEST:

  
\_\_\_\_\_  
Danny Yost, Clark County Auditor

**EXHIBIT A**

Plan Commission Order

*(Attach)*

0146568.0751537 4874-3793-7416v2

CLARK COUNTY PLAN COMMISSION ORDER NO. 1-2022

**ORDER OF THE CLARK COUNTY PLAN COMMISSION APPROVING A  
DECLARATORY RESOLUTION OF THE CLARK COUNTY REDEVELOPMENT  
COMMISSION ESTABLISHING THE SAZERAC ECONOMIC DEVELOPMENT  
AREA AND COTERMINOUS ALLOCATION AREA**

WHEREAS, on the 23<sup>th</sup> day of June, 2022, the Clark County Redevelopment Commission (the "Commission") adopted a Declaratory Resolution (the "Declaratory Resolution"), a copy of which is attached hereto as *Exhibit A* and incorporated by reference herein, to establish the Sazerac Economic Development Area (the "Sazerac EDA"), to establish an economic development plan for the Sazerac EDA (the "Plan"), and to adopt an allocation provision for the Sazerac EDA, all pursuant to and in accordance with the provisions of Indiana Code § 36-7-14 and all acts supplemental and amendatory thereto (collectively, the "Act");

WHEREAS, the declaration in the Declaratory Resolution was supported by findings incorporated into the Declaratory Resolution;

WHEREAS, the Plan attached to the Declaratory Resolution conforms with the Comprehensive Plan of the County;

WHEREAS, the Commission has submitted the Declaratory Resolution to the Plan Commission of the County for approval as required by the Act, and the Plan Commission desires to approve the same; and

WHEREAS, the Plan Commission has been duly advised in the matter.

**NOW, THEREFORE, BE IT ORDERED BY THE CLARK COUNTY PLAN COMMISSION AS FOLLOWS:**

1. The Declaratory Resolution and the Plan conform to the Comprehensive Plan of development for the County.
2. The Declaratory Resolution and the Plan as submitted by the Commission are hereby in all respects approved, ratified, and confirmed without amendment or modification.
3. The Secretary of the Plan Commission is hereby directed to file a copy of the Declaratory Resolution with the permanent minutes of this meeting.
4. This Order shall take effect immediately upon its passage.

[Signature Page to Follow]

Adopted on this 13<sup>th</sup> day of July, 2022.

**CLARK COUNTY PLAN COMMISSION**

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President

**Attest:**

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Secretary

**EXHIBIT A**

**DECLARATORY RESOLUTION**

*(See Attached)*

0146568.0751537 4854-2630-9640v1

RESOLUTION 2022-1

DECLARATORY RESOLUTION OF THE CLARK COUNTY REDEVELOPMENT COMMISSION DECLARING AREA IN NEED OF REDEVELOPMENT AND ESTABLISHING ECONOMIC DEVELOPMENT AREA AND COTERMINOUS ALLOCATION AREA

WHEREAS, the Clark County Redevelopment Commission (the "Commission"), a redevelopment commission organized and acting pursuant to the provisions of Indiana Code §§ 36-7-14 and 36-7-25 (collectively, the "Act"), has investigated, studied, and surveyed economic development areas within Clark County, Indiana (the "County"); and

WHEREAS, the Commission has selected an economic development area to be developed pursuant to the Act; and

WHEREAS, the Commission has caused to be prepared maps and plats showing (a) the boundaries of an economic development area (the "Sazerac EDA"), the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, or economic development of the Sazerac EDA, indicating that all parcels of property are to be excluded from the acquisition list and (b) the parts of the Sazerac EDA, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes, and such map is attached hereto as *Exhibit A*; and

WHEREAS, the Commission has prepared an economic development plan (the "Plan") for the Sazerac EDA, which Plan is attached hereto as *Exhibit B* and incorporated by reference herein; and

WHEREAS, the Commission has caused to be prepared an estimate of the cost of redevelopment and economic development of the Sazerac EDA; and

WHEREAS, the Commission has determined that the Sazerac EDA should be designated as a coterminous "allocation area" pursuant to the Act for purposes of capturing property tax increment in such allocation area to facilitate the accomplishment of the Plan for the Sazerac EDA; and

WHEREAS, the Commission intends to designate Sazerac of Indiana, LLC ("Sazerac") as a "designated taxpayer" for purposes of capturing increases in depreciable personal property assessed value in the Sazerac EDA.

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

1. The Commission has selected the Sazerac EDA as an economic development area within the corporate boundaries of the County. The Sazerac EDA is described in *Exhibit A*, which is attached hereto and incorporated by reference herein.

2. The Commission finds that the Plan for the Sazerac EDA:

- a) Promotes significant opportunities for the gainful employment of residents of the County;
- b) Assists in the attraction of major new business enterprises in the County;
- c) Benefits the public health, safety, morals, and welfare of the residents of the County;
- d) Increases the economic well-being of the County and the State of Indiana; and
- e) Serves to protect and increase property taxes in the County and State of Indiana.

3. The Commission finds that developing the current area:

- a) Is a benefit to the social and economic interests of the unit and its inhabitants;
- b) It will be of public utility and benefit to redevelop the Sazerac EDA pursuant to the Act;
- c) The Sazerac EDA is designated as a redevelopment project area pursuant to the Act.

4. The Commission finds that the Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers given to the Commission under the Act because of the lack of local public improvements and other similar conditions which prevent such improvements from being accomplished by private enterprise and there is no regulatory process available to provide incentives to encourage economic growth in the Sazerac EDA.

5. The Commission finds that the public health and welfare will be benefitted by the accomplishment of the Plan for the Sazerac EDA, specifically by the offering of local financial incentives for the construction of local public improvements necessary for the economic development of the Sazerac EDA as more particularly described in the Plan. These improvements (collectively, the "Improvements") promote public health and welfare for the residents of the County by enhancing economic development in the Sazerac EDA as described in the Plan.

6. The Commission finds that the accomplishment of the Plan will be of public utility and benefit as measured by the attraction of permanent and high-paying jobs, an increase in the property tax base, improved diversity of the economic base, and other similar benefits, specifically by the offering of local financial incentives for the construction of the Improvements to encourage and enable the development and fostering of business growth in the Sazerac EDA.

7. The Plan conforms to the development and redevelopment plans for the County.

8. The Commission does not now propose to acquire interests in real property within the boundaries of the Sazerac EDA. If the Commission determines that it is necessary to acquire



real property in the Sazerac EDA, the Commission will amend the Plan and this Resolution prior to any such acquisition.

9. The Commission estimates that the cost of implementing the Plan will be approximately \$100,000,000.00.

10. The Commission finds that no residents of the Sazerac EDA will be displaced by any project resulting from the Plan; and, therefore, the Commission finds that it does not need to consider transitional and permanent provisions for adequate housing for the residents, if any. The Commission will take no actions that will result in the displacement of residential areas.

11. The Commission finds that the taxes to be derived from the taxpayer's depreciable personal property in the Sazerac EDA and all other depreciable personal property located and taxable on the designated taxpayer's site of operations within the Sazerac EDA, in excess of the taxes attributable to the base assessed value of that personal property, are needed to pay debt service on bonds issued under I.C. 36-7-14-25.1, or to make payments or to provide security on leases payable under I.C. 36-7-14-25.2, in order to provide local public improvements for a particular allocation area.

12. The Commission finds that the taxpayer's property in the Sazerac EDA consists primarily of industrial, manufacturing, warehousing, research and development, processing, distribution or transportation related projects or regulated amusement devices (as defined in I.C. 22-12-19.1) and related improvements.

13. The Commission finds that the taxpayer's property in the Sazerac EDA does not consist primarily of retail, commercial, or residential projects.

14. This paragraph constitutes the "allocation provision" for purposes of Indiana Code § 36-7-14-39. The Sazerac EDA, as described in *Exhibit A* and incorporated by reference herein, shall constitute an allocation area as defined in Indiana Code § 36-7-14-39 ("Allocation Area"). Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Allocation Area shall be allocated and distributed in accordance with Indiana Code § 36-7-14-39 or any applicable successor provision. The Commission hereby names Sazerac and all subsidiaries, designees, successors, and assigns on the site of operations as a "designated taxpayer" in the Sazerac EDA. The Commission hereby modifies the definition of "property taxes" in this provision to include taxes imposed under Indiana Code § 6-1.1 on the depreciable personal property located and taxable on the site of operations of Sazerac within the Sazerac EDA in accordance with the procedures and limitations set forth in Indiana Code §§ 36-7-14-39.3 and 36-7-14-39. This allocation provision shall expire no later than 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds payable from tax increment revenues from the Allocation Area.

15. All the rights, powers, privileges, and immunities that may be exercised by the Commission in a redevelopment area or urban renewal area may be exercised by the Commission in the Sazerac EDA, subject to the limitations of Indiana Code § 36-7-14-43.

16. The presiding officer of the Commission is hereby authorized and directed to submit this Resolution and the Plan to the Clark County Plan Commission ("Plan Commission") for its approval.

17. The Commission also directs the presiding officer, after receipt of the written order of approval from the Plan Commission, to publish notice of the adoption and substance of the Resolution in accordance with Indiana Code § 5-3-1-4 and to file the notice with the Plan Commission, Board of Zoning Appeals, Drainage Board, the Building Commissioner, and any other departments or agencies of the County concerned with unit planning, zoning variances, land use, or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the County's department of redevelopment and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determine the public utility and benefit of the proposed project. Copies of the notice shall also be filed with the officer authorized to fix budgets, tax rates, and tax levies under Indiana Code § 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed allocation area.

18. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the Allocation Area, which includes (a) the estimated economic benefits and costs incurred by the Allocation Area, as measured by increased employment and the anticipated growth of real property, personal property, and inventory assessed values and (b) the anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Allocation Area (a copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Indiana Code § 36-7-14-17 at least 10 days prior to the date of the public hearing described in Paragraph 14 hereof).

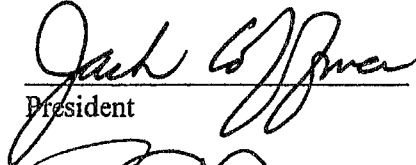
19. The Commission further directs the presiding officer to submit this Resolution to the Board of Commissioners of the County for its approval of the establishment of the Sazerac EDA.

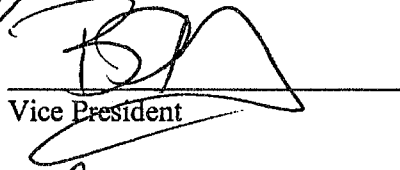
20. This Resolution shall be effective as of the date of its adoption.

[signature page to follow]

Adopted on 6-23-22, 2022.

CLARK COUNTY REDEVELOPMENT COMMISSION

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Vice President

  
\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

**EXHIBIT A**

**MAP AND DESCRIPTION OF THE AREA**

## Exhibit "A"

### Legal Description

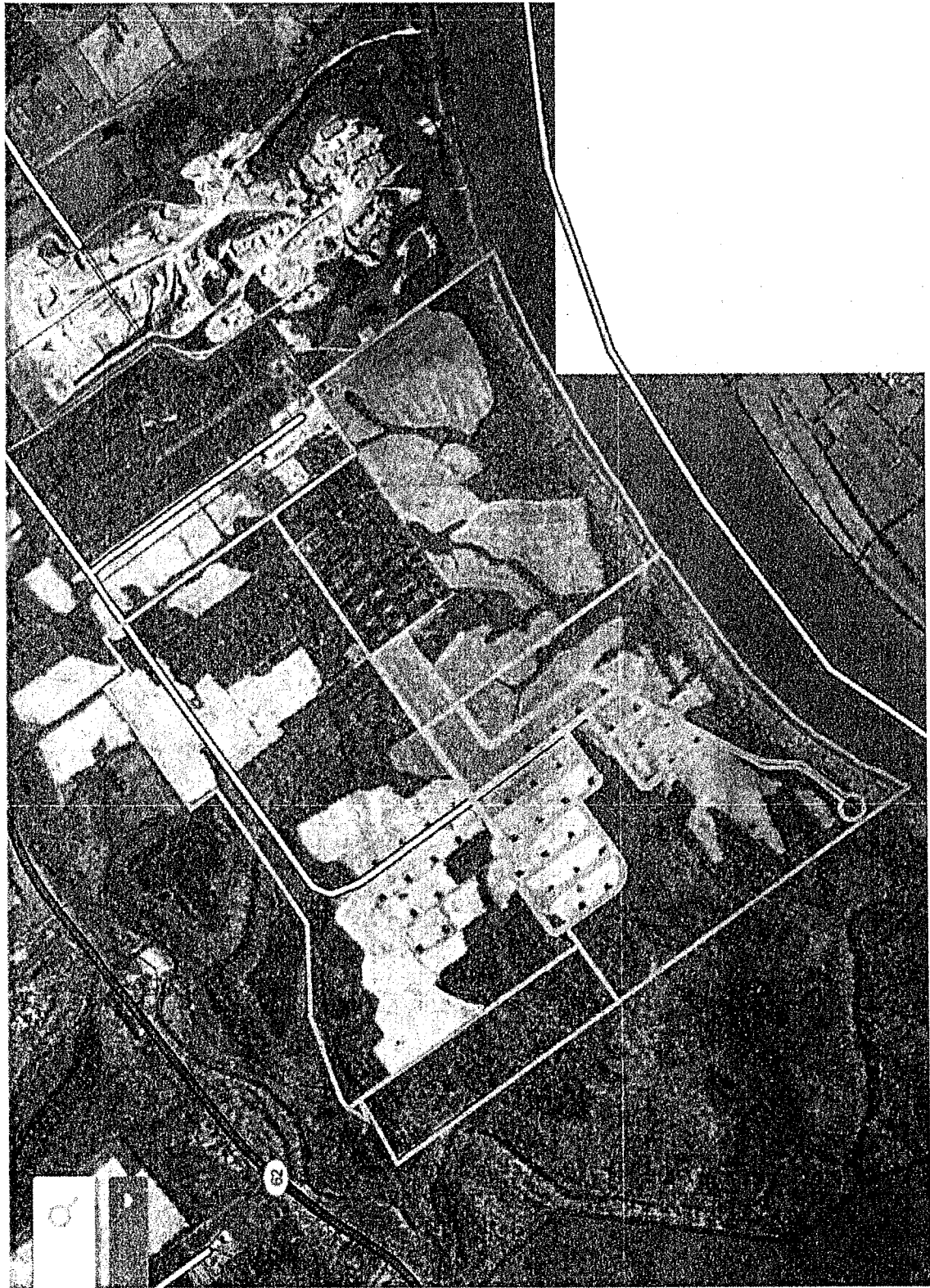
Real property in the City of Charlestown, County of Clark, State of Indiana, described as follows:

BEING A PART OF THE ILLINOIS LAND GRANT NOS. 77, 78, 98, 99, AND 100, AND PART OF INDIANA ARSENAL PLANT NO. 2, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE WEST BOUNDARY OF A 4775.42 ACRE TRACT, ACCOUNTABILITY ASSUMED BY W.A.A. 21 NOVEMBER 1946, AND THE CENTER OF OLD CHARLESTOWN-BETHLEHEM ROAD AND IN THE DIVIDING LINE BETWEEN GRANT NOS. 78 AND 100, SAID POINT BEING REFERENCED SOUTHWESTERLY 1112.00 FEET, MORE OR LESS, FROM THE CORNER COMMON TO GRANTS 78, 79, 100 AND 101; THENCE WITH THE WEST BOUNDARY OF SAID 4775.42 ACRE TRACT AND THE EXISTING INDIANA ARSENAL PLANT NO. 2 EAST BOUNDARY AS FOLLOWS: SOUTH 40 DEG. 01' EAST 1102.30 FEET, NORTH 50 DEG. 02' EAST 614.00 FEET, SOUTH 39 DEG. 57' EAST 448.00 FEET, SOUTH 50 DEG. 03' WEST 613.50 FEET, SOUTH 40 DEG. 01' EAST 3029.70 FEET TO A POINT IN THE LOW WATER LINE OF THE OHIO RIVER; THENCE DOWN STREAM WITH SAID LOW WATER LINE AS FOLLOWS: SOUTH 64 DEG. 57' WEST 750.00 FEET, SOUTH 57 DEG. 06' WEST 1925.80 FEET, SOUTH 49 DEG. 42' WEST 2289.60 FEET, SOUTH 48 DEG. 42' WEST 1283.40 FEET, SOUTH 46 DEG. 05' WEST 1040.00 FEET, SOUTH 35 DEG. 15' WEST 785.00 FEET, SOUTH 27 DEG. 18' WEST 835.00 FEET, SOUTH 22 DEG. 49' WEST 420.00 FEET, MORE OR LESS, TO A POINT; THENCE LEAVING THE LOW WATER LINE OF THE OHIO RIVER AND SEVERING THE LANDS OF INDIANA ARSENAL PLANT NO. 2 ALONG LOCAL PLANT GRID COORDINATE LINE EAST 14600, NORTH 40 DEG. 01' WEST 8750.00 FEET, MORE OR LESS, TO A POINT IN THE SOUTH BOUNDARY OF AFOREMENTIONED 4775.42 ACRE TRACT AND THE EXISTING NORTH BOUNDARY OF INDIANA ARSENAL PLANT NO. 2; THENCE WITH SAID BOUNDARY AS FOLLOWS: NORTH 59 DEG. 39' EAST 720.00 FEET, NORTH 44 DEG. 59' EAST 75.90 FEET, NORTH 40 DEG. 05' EAST 108.00 FEET (A POINT IN THE DIVIDING LINE BETWEEN GRANT NOS. 98 AND 99), NORTH 37 DEG. 54' EAST 334.00 FEET, NORTH 67 DEG. 43' EAST 1184.50 FEET, NORTH 85 DEG. 41' EAST 1212.00 FEET, NORTH 50 DEG. 04' EAST 2156.50 FEET (A POINT IN THE DIVIDING LINE BETWEEN GRANT NOS. 99 AND 100), NORTH 40 DEG. 50' WEST 401.80 FEET, NORTH 49 DEG. 48' EAST 1972.10 FEET, SOUTH 40 DEG. 50' EAST 411.00 FEET, NORTH 50 DEG. 04' EAST 1524.00 FEET, SOUTH 39 DEG. 46' EAST 2677.30 FEET, NORTH 49 DEG. 59' EAST 158.00 FEET, SOUTH 40 DEG. 01' EAST 100.00 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, CONTAINING 1546.62 ACRES, MORE OR LESS.

ALSO, EASEMENTS IN COMMON WITH THE UNITED STATES OF AMERICA AND ITS ASSIGNS, FOR INGRESS AND EGRESS FROM STATE HIGHWAY 62 AND OVER, UPON AND ACROSS THE PREMISES DESCRIBED IN DEEDS OF EASEMENTS RECORDED IN DEED RECORD 181, PAGE 375; DEED RECORD 181, PAGE 373; AND DEED RECORD 183, PAGE 337.

EXCEPTING THEREFROM ALL OF GRANTOR'S MINERAL INTERESTS AS RESERVED IN DEED TO J. TODD BALL RECORDED JANUARY 13, 2017 IN INSTRUMENT NO. 201700659.

EXCLUDED FROM THE REAL PROPERTY CONVEYED HEREBY IS THE FOLLOWING DESCRIBED REAL ESTATE PREVIOUSLY CONVEYED TO J. TODD BALL, IN DEED RECORDED JANUARY 13, 2017 AS NO. 201700659 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: TRACTS 1, LA, 2, 3 AND 4, FINAL PLAT HUGHES GROUP MINOR SUBDIVISION AS THE SAME APPEARS OF RECORD ON PLAT BOOK 16, AT PAGE 93, IN THE OFFICE OF THE RECORDER OF CLARK COUNTY INDIANA.













TAR & CHIP ROAD

34 35 36

SURVEY LINE

LEGEND OF SYMBOLS & ABBREVIATIONS

- UNMARKED POINT
- POWER POLE
- LIGHT POLE
- IN RECORD
- IN RECORDED
- ROW RIGHT-OF-WAY
- IRAC
- POINT OF ACCESS
- TANK NUMBER
- BUILDING HEIGHT

LEGEND OF LAYERS

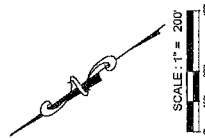
- PROPERTY LINE
- ADJACENT PROPERTY LINE
- CENTERLINE OF ROAD
- CHALKLINE/FENCE LINE
- PROPERTY EASEMENT LINE
- OVERHEAD UTILITY LINE
- STORM WATER LINE
- REMAINS OF AMMUNITION DUMP

SURVEY 99

SURVEY LINE

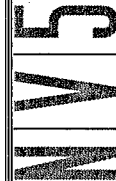
TAR & CHIP ROAD

SURVEY 78



SHEET 6 OF 6

**ALTAINSPS LAND TITLE SURVEY**  
 PREPARED FOR  
**HIGHWAY 62**  
 DATE OF FIELD SURVEY: OCTOBER 14, 2021  
 NETWORK PROJECT NUMBER: 2021022-001  
**1-(800)-SURVEYS (787-8397)**



1-STORY BUILDING

24' 6" WIDE ROAD  
 30' ACCESS EASEMENT  
 ROAD RIGHT-OF-WAY (NO. 1)

34 35 36

TAR & CHIP ROAD

TAR & CHIP ROAD

TAR & CHIP ROAD

TAR & CHIP ROAD

TAR & CHIP ROAD

TAR & CHIP ROAD

TAR & CHIP ROAD

TAR & CHIP ROAD

SURVEY 98

SURVEY LINE

SURVEY 77

1-STORY BUILDING  
 1-STORY BUILDING  
 1-STORY BUILDING

STATE OF INDIANA DEPT.  
 OF CONSERVATION  
 DIVISION OF LAND SURVEYING  
 DESIGNER: JAMES H. HARRIS

N 46° 01' W 3750.00 (R)



## EXHIBIT B

### ECONOMIC DEVELOPMENT PLAN

#### SAZERAC ECONOMIC DEVELOPMENT AREA

#### CLARK COUNTY REDEVELOPMENT COMMISSION

##### Purpose and Introduction

This document is intended to serve as the County's Economic Development Plan (the "Plan") for the Sazerac Economic Development Area (the "Sazerac EDA") located within Clark County, Indiana (the "County"). This document is intended to be approved by the Clark County Plan Commission, the Clark County Board of Commissioners, and the Clark County Redevelopment Commission (the "Commission") in conformance with I.C. 36-7-14 (the "Act").

##### Project Objectives

The purposes of the Plan are to benefit the public health, safety, morals, and welfare of the citizens of the County; increase the economic well-being of the County and the State of Indiana; and serve to protect and increase property values in the County and the State of Indiana. The Plan is designed to: (i) promote significant opportunities for the gainful employment of citizens of the County; (ii) assist in the attraction of permanent and high-paying jobs; (iii) increase the property tax base; (iv) improve the diversity of the economic base of the County; and (v) provide for needed local public infrastructure improvements in the Sazerac EDA.

##### Factual Report in Support of Findings Contained in Resolution No. 2022-1 of the Clark County Redevelopment Commission

This Plan will directly address the statutory requirements of I.C. 36-7-14-41, as follows.

Finding #1: The Plan promotes significant opportunities for the gainful employment of its citizens, attracts a major new business enterprise to the County, and meets other statutory purposes as set forth in I.C. 36-7-14-2.5 and I.C. 36-7-14-43.

The Sazerac EDA currently consists of vacant land that was previously part of an abandoned industrial park and the lack of adequate infrastructure, particularly access roads and connection to utility lines, makes future development of this site difficult. This Plan provides for the financing of the infrastructure improvements to the Sazerac EDA necessary for potential new commercial and industrial enterprises.

In doing so, this Plan specifically promotes significant opportunities for the gainful employment of the citizens of Clark County, including the addition of 400 full-time workers within the next five (5) years. In addition, the road improvements and utility extensions could also

accommodate future expansion businesses in the Sazerac EDA, increasing the likelihood that such enterprises remain in the County.

Historically, when basic infrastructure improvements are made, property values increase significantly. The Projects proposed under the Plan will positively impact property values within the Sazerac EDA. Based on this analysis, this Plan meets the statutory requirements of I.C. 36-7-14-41(b)(1).

Finding #2: The Plan for the Sazerac EDA cannot be achieved by regulatory processes or by the ordinary operation of private enterprise because of the lack of local public improvements or other similar conditions.

Much of the area described herein is undeveloped land adjacent to Charlestown State Park. Despite its relatively close proximity to Interstate 265 and Highway 62, the lack of other major roadways in or serving the area, coupled with a lack of other public infrastructure necessary to support and encourage economic development, there currently exists an environment that is not conducive to commercial development. However, given the future plans of the County, there will be opportunities for such economic development in the near future so long as the proper steps are taken to provide the public infrastructure necessary to support such development.

The location of the sites near Interstate 265 and Highway 62 makes these areas economically viable for development and redevelopment. The proximity to sanitary sewer and water services lends itself to commercial development. Additionally, the proximity of Interstate 265 and Highway 62 to the River Ridge Commerce Center also lends itself to commercial and business development. The designation of the Sazerac EDA will provide the legal mechanism for financing the necessary sewer, water, broadband, roads, and other infrastructure improvements, which otherwise would not be completed in the near future. Consequently, the Plan for the Sazerac EDA is both reasonable and appropriate to serve the long-term economic development interests of the County, which cannot be met through operation of the regulatory processes or the normal operation of private enterprise.

Finding #3: The public health and welfare will be benefitted by accomplishment of the Plan for the Sazerac EDA.

The implementation of the Plan will help spur new industrial and commercial development, which provides for new employment opportunities and increases the likelihood that existing employment opportunities will be retained. In addition, residents of the County will benefit from an additional revenue source that may be used to complete the upgrades necessary to make the roads more accessible and more compliant with public safety needs. As a result, the Plan benefits the public health, safety, and welfare of the citizens within the Sazerac EDA.

Finding #4: The accomplishment of the Plan for the Sazerac EDA will constitute a public utility and benefit as measured by the attraction of permanent jobs, an increase in the property tax base, improved diversity of the economic base, and other similar public benefits.

As previously described, the completion of the Projects as outlined in this Plan will be a public benefit and utility by affording greater employment opportunities and diversifying the number and types of businesses forming the economic base in the County. New commercial and

industrial investment will increase the assessed value of property in the Sazerac EDA, providing an increase in the property tax base. In addition, the availability of better access through improved roads will also increase the value of property in and near the Sazerac EDA. Over the next ten (10) years, a developer is anticipated to make a capital investment within the Sazerac EDA in excess of \$400,000,000.00. Consequently, the Plan meets the statutory requirements set forth in I.C. 36-7-14-41(b)(4).

Finding #5: The accomplishment of the Plan for the Sazerac EDA conforms with the other development and redevelopment plans for the County.

After extensive planning and with significant public participation, the County adopted a comprehensive plan on October 3, 2019, which is entitled *Clark County Comprehensive Plan 2040* (the “Comprehensive Plan”). The Comprehensive Plan serves as a guide to land use and development in the County, and also deals with personal and vehicular transportation issues, the provisions of parks, schools, and other public facilities, and the ground rules for private improvements and development throughout the County. The Comprehensive Plan is incorporated by reference into this Plan. Full copies of the Comprehensive Plan are available to the public online on the County’s website and in the office of the County’s Planning and Zoning Department.

The Plan conforms with the goals of the Comprehensive Plan by among other things: (i) prioritizing roadway improvements that connect developed areas in the County (P. 17); (ii) widening narrow roadways within the County (P. 17); and working with economic development organizations to attract needed talent to Southern Indiana (P. 109). The attraction of a major business enterprise to the Sazerac EDA is anticipated to bring approximately 400 full-time jobs to the County within the next five (5) years, with an average wage of at least \$26.50 an hour. The major business enterprise’s high wages to employees are anticipated to attract additional workers to the County, especially since a majority of Clark County residents currently commute to surrounding or nearby counties for employment, such as Floyd County, Indiana, Harrison County, Indiana, Scott County, Indiana, Washington County, Indiana, Jefferson County, Indiana, and Jefferson County, Kentucky. This new business enterprise within the Sazerac EDA will further the Comprehensive Plan’s goal of attracting needed talent to the County. The anticipated infrastructure improvements in the Sazerac EDA will widen narrow roadways in the County and connect developed areas in the County. Since only 16.4% of workers in Clark County work in the manufacturing industry, the addition of facilities and equipment for the distribution, processing, packaging, and storage of spirits within the Sazerac EDA will broaden the economic base of the County.

Conclusions & Recommendations

Based on the narrative presented above, the proposed Sazerac EDA meets all of the statutory parameters as contained in I.C. 36-7-14-41. Therefore, the Plan for the EDA is appropriately designed. Based on that conclusion, it is recommended that the Commission designate the economic development area described above as the Sazerac Economic Development Area.

Description of the Sazerac EDA

The Sazerac EDA is situated on approximately 1,400 acres of real estate in the County and further identified by the following Parcel Numbers: 10-03-07-700-001.000-003; 10-03-07-800-002.000-003; 10-03-09-800-014.000-003; and 10-03-09-900-006.000-003. A legal description of the Sazerac EDA is attached to the Declaratory Resolution, to which the Plan is attached, as **Exhibit A**. The Exhibit is incorporated by reference herein.

It is the intention of this Plan to create a coterminous allocation area within the Sazerac EDA that consists of the real and personal property owned by Sazerac of Indiana, LLC (“Sazerac”), which personal property will consist of facilities and equipment for the distribution, processing, packaging, and storage of spirits.

### *Projects Description*

The economic development of the Sazerac EDA includes but is not restricted to the following projects (collectively, the “Projects”) located in, serving, or benefitting the EDA and are described as follows (not necessarily in order of priority):

1. Construction/extension of water, sanitary sewer, broadband, and other utilities in the Sazerac EDA, serving or benefitting the Sazerac EDA, or located on property physically connected to the Sazerac EDA;
2. Construction/improvements of roadways, bridges, sidewalks, and curbs in the Sazerac EDA, serving or benefitting the Sazerac EDA, or located on property physically connected to the Sazerac EDA;
3. Construction of transportation and parking facilities, buildings, and improvements in the Sazerac EDA, serving or benefitting the Sazerac EDA, or located on property physically connected to the Sazerac EDA;
4. Stormwater and drainage improvements in the Sazerac EDA, serving or benefitting the Sazerac EDA, or located on property physically connected to the Sazerac EDA;
5. Establishment of development plans and standards and land use requirements for the Sazerac EDA and property physically connected to the Sazerac EDA;
6. Construction of underground fiber optic cable and other similar telecommunication infrastructure improvements in the Sazerac EDA, serving or benefitting the Sazerac EDA, or located on property physically connected to the Sazerac EDA;
7. Streetscape, landscape, signage, and similar aesthetic improvements in the Sazerac EDA, serving or benefitting the Sazerac EDA, or located on or adjacent to property physically connected to the Sazerac EDA;



8. Incentives to potential and existing business enterprises located within or serving the Sazerac EDA;

9. Enhance employment opportunities through workforce development and educational programming measures for persons residing in the Sazerac EDA or working at business enterprises located within or serving the Sazerac EDA; and,

10. Any other valid purpose under Indiana law that serves or benefits the Sazerac EDA or property physically connected to the Sazerac EDA.

The Projects are estimated to range in costs from \$1,000,000.00-\$40,000,000.00.

In addition, the Commission may consider working in cooperation with other political subdivisions (i.e. school corporations, municipal and public utilities, and library districts) and the State of Indiana on the Projects that further or achieve the purposes and goals of this Plan.

#### Acquisition of Property

The Commission has no present plans to acquire any interests in real property. Sazerac has already acquired interests in real property within the Sazerac EDA.

The Commission shall follow the procedures in I.C. 36-7-14-19 pertaining to any future acquisition of property. The Commission may not exercise the power of eminent domain in the Sazerac EDA.

#### Procedures with Respect to the Projects

In accomplishing the Projects, the Commission may proceed with the Projects before any future acquisition of interests in real estate in the Sazerac EDA.

In the planning and rezoning of real property acquired or to be used in the accomplishment of the Plan; the opening, relocation, and improvement of public ways; and the construction, relocation, and improvement of sewers and utility services; the Commission shall proceed in the same manner as private owners of real property. The Commission may negotiate with the proper officers, agencies, and instrumentalities of the County to secure the proper orders, approvals, permits, and consents.

Any construction work required in connection with the Projects may be carried out by the appropriate county department or agency. The Commission may carry out the construction work if all plans, specifications, and drawings are approved by the appropriate department or agency and the statutory procedures for the letting of the contracts by the appropriate department or agency are followed by the Commission.

The Commission may pay any charges or assessments made on account of orders, approvals, permits, consents, and construction work with respect to the Projects or may agree to provide these assessments in installments as provided by statute in the case of private owners.

### Disposal of Property

The Commission will follow the procedures of I.C. 36-7-14-22 in making any sale of real property acquired by the Commission.

### Financing of Projects

The County may issue bonds and loan the proceeds to Sazerac through the Bond Trustee for use in connection with the construction and development of facilities for the distribution, processing, packaging, and storage of spirits in the Sazerac EDA (the "Sazerac Project"). The County may make the debt service payments on the bonds to Sazerac, as the Bond Purchaser, from the new, real, and designated depreciable personal property tax revenues generated by the Sazerac Project from the Sazerac EDA. Funds from the bond proceeds available to fund the Sazerac Project will be disbursed pursuant to draw requests submitted by Sazerac through the County to the Bond Trustee and disbursed only upon satisfaction of the condition precedents to disbursement set forth in the bond documents to be entered into between the County and Sazerac. Bonds may be issued, in one or more series over time, by the County and purchased by Sazerac or its affiliates. The bonds may be deemed purchased and bond proceeds deemed disbursed to Sazerac as costs of the Sazerac Project are incurred without actual cash transfers being implemented, all as specifically described and set forth in the bond documents. Additional series of bonds may be issued for subsequent phases of the Sazerac Project. However, the issuance of such additional bonds is contingent on Sazerac's completion of prior phases of the Sazerac Project in a manner satisfactory to County and Sazerac's compliance with and satisfaction of the terms, conditions, and covenants of a Project Agreement to be entered into between the County and Sazerac. Sazerac shall submit a project report and budget to County for each phase of the Sazerac Project with each request to County to issue additional bonds. The County may also issue any additional bonds necessary for financing the Projects.

The bonds shall (i) mature no later than 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds payable from tax increment revenues from the Allocation Area, (ii) shall be prepayable by the County in whole or in part without penalty (or otherwise as agreed by the County), (iii) shall be in a principal amount and bearing an interest rate determined by the County upon the advice of the County's municipal advisor to be paid in full from Tax Increment (as such term is defined below) of an applicable phase or phases.

The amount of issued bonds may not exceed the total, as estimated by the Commission, of all expenses reasonably incurred in connection with the Projects, including:

1. The total cost of all land, rights of way, and other property to be acquired and the costs of developing and implementing the Projects;

2. All reasonable and necessary architectural/engineering, construction, legal, financing, accounting, advertising, bond discount and supervisory expenses (including supervisory costs of County personnel) related to the acquisition and development of the Projects or the issuance of bonds therefore; and
3. Interest (not to exceed five (5) years from the date of issuance) and a debt service reserve for any bonds to the extent the Commission determines that a reserve is reasonably required.

In the issuance of bonds, the Commission will comply with I.C. 36-7-14-25.1 and other provisions of applicable Indiana Law. In the alternative, the Commission may enter into a lease of any property that could be financed with the proceeds of bonds under the Act. The lease is subject to the provisions of I.C. 36-7-14-25.2 and I.C. 36-7-14-25.3.

For purposes of this financing, "Tax Increment" means 80% of the incremental real and designated depreciable personal property tax proceeds from the increase in assessed valuation of real and designated depreciable personal property attributable to the Sazerac Project as described in I.C. 36-7-14-39(b)(1) as such statutory provision exists on the date of the issuance of the bonds. The principal amount of the bonds and the bond payments shall be established such that they can be paid with 80% of the expected increment generated in the TIF Area each year (the "TIF Revenues"), with the remaining TIF Revenues to be used at the County's discretion. Sazerac shall use the above bond proceeds exclusively for costs and expenses in connection with the Sazerac Project and as permitted by the bond documents.

#### Amendment of the Plan

By following the procedures specified in I.C. 36-7-14-17.5, the Commission may amend the Plan for the Sazerac EDA. However, any enlargement of the boundaries of the Sazerac EDA must be approved by the Board of County Commissioners.