

**ECONOMIC DEVELOPMENT PLAN AMENDMENT  
FOR THE  
I 70/ STATE ROAD 59 ECONOMIC DEVELOPMENT AREA**

**Clay County Redevelopment Commission**

**Purpose and Introduction**

This document is meant to serve as the Economic Development Plan (“Plan”) for the I70/ State Road 59 Economic Development Area (“Economic Development Area”) which lies within the limits of Clay County, Indiana (the “County”). It is intended for approval by the and the Clay County Commissioners in conformance with IC 36-7-14.

**Project Objectives**

The purposes of the Plan are to benefit and protect the public health, safety, and welfare of the citizens of Clay County; increase the economic well-being of the Clay County and the State of Indiana; and serve to protect and increase property values in the Clay County, and State of Indiana. The Plan is designed to create an environment which promotes opportunities for the gainful employment of the citizens of Clay County, provide for local public improvements in the Economic Development Area, provide infrastructure improvements to encourage business expansion and attract new business enterprises to the Economic Development Area, avoid conditions which could negatively impact property values surrounding the Economic Development Area, attract and retain permanent jobs, increase the property tax base, and improve the diversity of the economic base of Clay County.

**Description of the Economic Development Area**

The Economic Development Area is located in Clay County, Indiana, and is described as that area contained in the maps and plats attached to the original Plan adopted by Resolution 2000-1 and 2000-2 of the Clay County Redevelopment Commission

The portions of the Economic Development Area described in Exhibit A are the current Allocation Areas within the meaning of I.C. 36-7-14-39.

Effective December 1, 2024, the parcels listed in Exhibit B are to be removed from the list of Allocation Areas

**Project Description**

The Clay County Redevelopment Commission plans, to the extent of available incremental tax proceeds, to undertake the Projects listed in Exhibit C and/or by using incremental tax proceeds to provide funds for the issuance of bonds for new public infrastructure and improvements as described in the Factual Report accompanying this plan.

**Acquisition of Property**

The Commission may acquire interests in public streets and roads located in the Economic Development Area. The Commission shall follow procedures in set in IC 36-7-14 in the event that it should acquire any property. The Commission may not exercise the power of eminent domain in an Economic Development Area.

**Procedures with Respect to Projects**

In accomplishing any projects within the Economic Development Area the Commission may proceed with the Project before the acquisition of all interests in land in the Economic Development Area. As stated above, no property acquisition is currently contemplated as part of this project.

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

Any construction work required in conjunction with any project in the Economic Development Area may be carried out as needed by the appropriate City or County department or agency. The Commission may carry out any 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. Any contract for materials or labor shall be let in accord with I.C. 36-1.

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

If the acquisition is carried out by the Commission for the projects it may not be set aside for public ways, parking facilities, sewers, levees, parks, or other purposes until the Commission has obtained consent and approval of the department or agency under whose jurisdiction the property will be placed.

**Disposal of Property**

If acquisition of property by the Commission is required, the Commission may dispose of any such property or lease to the public after causing to be prepared separate appraisals of the sale value or such real property value to be made by independent appraisers. However, if the real property is less than five acres in size and the fair market value of the real property has been appraised by one independent appraiser at less than ten thousand dollars, the second appraisal may be made by a qualified employee of the County. The Commission will prepare an offering sheet and will maintain maps and plats showing the size and location of all parcels to be offered. Notice shall be published of

any offering in accordance with IC 5-3-1. The Commission will follow the procedures of IC 36-7-14-22 in making sale or lease of real property acquired.

### **Financing of the Projects**

It is the intention of the Commission to act as a conduit to utilize any and all forms of alternative financing available from both the state and federal government sources as deemed necessary to support development within the Economic Development Area which is consistent with the objectives set forth in this Plan.

Furthermore, the Commission intends to make financing available through the issuance of bonds or by entering lease arrangements payable solely from incremental tax from the Project to raise capital for projects shown in Exhibit C and other public infrastructure improvements which are consistent with the objectives as stated in this document within the Economic Development Area which are located in or physically connected to the Economic Development Area for:

1. The total material and labor costs of the proposed work;
2. All reasonable and necessary architectural, engineering, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition and development of the Project or the issuance of bonds;
3. Capitalized interest on the bonds (not to exceed five years from the date of issuance) and a debt service reserve for the bonds to the extent the Commission determines a reserve is reasonably required; and
4. Expenses that the Commission is required or permitted to pay under I.C. 8-23-17 or otherwise under the Indiana Code.

The Commission may issue bonds or enter leases for projects in the area payable solely from incremental tax proceeds from development within the Area of the Economic Development Area.

In the issuance of bonds, the Commission will comply with I.C. 36-7-14-25.1.

### **Special Development Considerations**

All facilities located within the Economic Development Area as designated in this document must be operated in a manner consistent with the regulations of the U.S. Environmental Protection Agency, the Indiana Department of Environmental Management, the Indiana Department of Transportation, the Indiana State Building Commission, and the Clay County Board of Health.

### **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 Economic Development Area. In addition, any enlargement to the

boundaries of the Economic Development Area will be made in compliance with the requirements set forth in I.C. 36-7-14-41.

**Cost Estimates**

Currently, the projects planned immediately within or connected to the Economic Development Area are undetermined. A list of permitted uses of funds is attached as Exhibit C. It is anticipated that incremental tax revenues to be used to fund bonds for new public infrastructure and improvements will not be available in the area for a substantial period of time. Therefore, it is impossible to determine exactly which projects will be of the greatest impact or make any reasonable estimation for the costs of such improvements.

**EXHIBIT A  
I 70/ STATE ROAD 59 ECONOMIC DEVELOPMENT AREA PLAN  
AMENDMENT**

Parcels included in the Economic Development Area: See attached



Tax Unit : 8

I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-00219-00	11-03-36-200-002.000-011	Selsam, Glenn N	86500	48475	0	48475	38025	38025	86500	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-00219-01	11-03-36-200-002.001-011	DUPIN, DENELLE J	60112	33812	0	33812	26300	26300	14700	14000	113700	88100
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-00384-00	11-03-36-200-001.000-011	DEHLER, RITA CAROL ETAL	99900	47726	0	47726	52174	52174	99900	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-00478-00	11-03-36-400-005.000-011	BELL, WARREN JAY JR & SHEILA M	2300	0	0	0	2300	2300	2300	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-00479-00	11-03-36-400-006.000-011	BELL, WARREN JAY JR & SHEILA M	104738	102438	0	102438	2300	2300	16300	14000	197900	197900
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-00818-00	11-03-25-300-003.000-011	KOEHLER, JOHN & STACY	83800	38057	0	38057	45743	45743	83800	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-00819-00	11-03-25-300-010.000-011	KOEHLER, JOHN & STACY	80200	38369	0	38369	41831	41831	80200	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01025-00	11-03-25-300-011.000-011	LITA MAE VITZ FAMILY TRUST	23000	0	0	0	23000	23000	23000	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01026-00	11-03-25-300-004.000-011	MARSHALL, BETTY K	64700	30897	0	30897	33803	33803	64700	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01027-00	11-03-25-300-007.000-011	LITA MAE VITZ FAMILY TRUST	6000	0	0	0	6000	6000	6000	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01028-00	11-03-25-300-009.000-011	LITA MAE VITZ FAMILY TRUST	26100	2737	0	2737	23363	23363	26100	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01029-00	11-03-25-400-019.000-011	LITA MAE VITZ FAMILY TRUST	84400	40298	0	40298	44102	44102	84400	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01032-00	11-03-24-200-007.000-011	LITA MAE VITZ FAMILY TRUST	900	0	0	0	900	900	900	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01186-00	11-03-36-100-006.000-011	BACKFISH, DAVID L ETAL	2300	0	0	0	2300	2300	2300	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01260-00	11-03-25-300-012.000-011	SELSAM, GLENN N	222400	0	0	0	222400	222400	33600	0	188800	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01260-01	11-03-25-300-012.001-011	GARRISON, TINA M	29000	29000	0	29000	0	0	12600	12600	81800	81800
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01261-00	11-03-25-400-021.000-011	BRYAN REVOCABLE TRUST	2300	0	0	0	2300	2300	2300	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01402-00	11-03-25-400-022.000-011	BRAZIL BP LLC	212100	212100	0	212100	0	0	35200	0	176900	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01639-00	11-03-25-400-002.000-011	SPEEDWAY LLC	164400	0	0	0	164400	164400	164400	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01639-01	11-03-25-400-003.000-011	KDR BROTHERS LLC	764400	291076	0	291076	473324	473324	182100	0	582300	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01641-00	11-03-25-400-011.000-011	RPSRK LLC	44800	0	0	0	44800	44800	26900	0	17900	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01642-00	11-03-25-400-010.000-011	RPSRK LLC	262300	78623	0	78623	183677	183677	65300	0	197000	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01643-00	11-03-25-400-012.000-011	RPSRK LLC	14900	0	0	0	14900	14900	10300	0	4600	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01644-00	11-03-25-400-004.000-011	SPEEDWAY LLC	816200	50218	0	50218	765982	765982	43200	0	773000	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01689-00	11-03-25-400-013.000-011	Godsey, Allen D & Cindy A	72000	72000	0	72000	0	0	13400	13400	149800	149800
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01725-00	11-03-36-100-003.000-011	SVC HYB LEASE POOL 3 LLC	1414400	859601	0	859601	554799	554799	374900	0	1039500	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01726-00	11-03-36-100-001.000-011	SVC HYB LEASE POOL 3 LLC	56300	0	0	0	56300	56300	56300	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01727-00	11-03-36-100-002.000-011	SVC HYB LEASE POOL 3 LLC	43500	0	0	0	43500	43500	43500	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01727-01	11-03-36-100-002.001-011	SELSAM, GLENN N	85100	41557	0	41557	43543	43543	14400	0	70700	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01751-00	11-03-25-400-020.000-011	VIRDI PROPERTIES	48100	39044	0	39044	9056	9056	48100	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01751-01	11-03-25-400-018.000-011	State Of Indiana Dept Of Transporta	0	0	0	0	0	0	0	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01751-02	11-03-25-400-020.002-011	BRAZIL BP LLC	20400	0	0	0	20400	20400	20400	0	0	0
I-70 SR 59 (POSEY)- n11	2025	Real	Active	008-01751-03	11-03-25-400-020.003-011	CROWN CLEAN FUELS LLC	186500	0	0	0	186500	186500	112200	0	74300	0



The area declared an Economic Development Area and Allocation area is generally described as follows:

An area with a northern border approximately  $\frac{1}{4}$  mile north of I-70; a southern border approximately  $\frac{1}{2}$  - 1 mile south of I-70; an eastern border approximately  $\frac{1}{4}$  mile east of the I-70/S.R.59 interchange; and a western border approximately 1 mile west of the I-70/S.R.59 interchange. The area includes portions of Sections 30 and 31 of Jackson Township and Sections 25 and 36 of Posey Township

**EXHIBIT B**  
**I 70/ STATE ROAD 59 ECONOMIC DEVELOPMENT AREA PLAN**  
**AMENDMENT**

Parcels to be removed from the Allocation Area effective December 1, 2024: see attached

REMOVE Parcels from Allocation Area

2025	Real	Active	005-00707-00	11-04-31-200-001.000-007	BRAZIL BK LLC	4500
2025	Real	Active	008-01402-00	11-03-25-400-022.000-011	BRAZIL BP LLC	212100
2025	Real	Active	008-01751-01	11-03-25-400-018.000-011	State Of Indiana Dept Of Transporta	0
2025	Real	Active	008-02036-00	11-03-25-400-008.000-011	MORSE FAMILY PARTNERSHIP	140800
2025	Real	Active	008-02037-00	11-03-25-400-001.000-011	SPEEDWAY LLC	43900
2025	Real	Active	008-02103-00	11-03-25-300-005.000-011	State Of Indiana	0
2025	Real	Active	008-02104-00	11-03-25-300-006.000-011	State Of Indiana	0
2025	Real	Active	008-02105-00	11-03-25-400-005.000-011	State Of Indiana	0
2025	Real	Active	008-02106-00	11-03-25-400-016.000-011	State Of Indiana	0
2025	Real	Active	008-01751-00	11-03-25-400-020.000-011	VIRDI PROPERTIES	48100
2025	Real	Active	005-01445-02	11-04-31-200-027.000-007	600 Land Inc,	7400
2025	Real	Active	008-02024-00	11-03-36-100-008.000-011	BACKFISH, DAVID L ETAL	6800
2025	Real	Active	008-01261-00	11-03-25-400-021.000-011	BRYAN REVOCABLE TRUST	2300
2025	Real	Active	008-01186-00	11-03-36-100-006.000-011	BACKFISH, DAVID L ETAL	2300
2025	Real	Active	005-01445-01	11-04-31-200-020.000-007	WILLIAM E & PATRICIA E KIRCHNER FAM	1300
2025	Real	Active	008-01689-00	11-03-25-400-013.000-011	Godsey, Allen D & Cindy A	72000
2025	Real	Active	005-00352-00	11-04-31-200-004.000-007	NICOSON, DEREK B & DEBRENNE R WEDDL	35688
2025	Real	Active	005-01455-00	11-04-31-200-009.000-007	Indiana Gas Co Inc	9100
2025	Real	Active	008-01027-00	11-03-25-300-007.000-011	LITA MAE VITZ FAMILY TRUST	6000
2025	Real	Active	005-01389-00	11-04-30-300-014.000-007	MARTINEZ, MAURO	86600
2025	Real	Active	008-00478-00	11-03-36-400-005.000-011	BELL, WARREN JAY JR & SHEILA M	2300
2025	Real	Active	008-01032-00	11-03-24-200-007.000-011	LITA MAE VITZ FAMILY TRUST	900
2025	Real	Active		11-04-30-300-006.000-007	STATE OF INDIANA	

**EXHIBIT C**  
**I 70/ STATE ROAD 59 ECONOMIC DEVELOPMENT AREA PLAN**  
**AMENDMENT**

**PROPOSED PROJECTS**

**(To be completed to the extent feasible if determined to be desirable estimated costs cannot yet be determined)**

- Increase capacity of /Extension/ Improvement of Sanitary Sewers and treatment facilities;
- Increase capacity of Water Service/Extension/ Improvement of Water Service-potable and fire protection; wells;
- Utility Relocation;
- Road and Bridge Construction/ Reconstruction/ Improvement and Rehabilitation;
- Install/Reconstruct/Replace/ Improve Curbs and gutters and shoulders;
- Install/Reconstruct/Replace/ Improve Sidewalks and pathways;
- Install/Reconstruct/Replace/ Improve Storm Water Facilities, Retention and detention ponds; stormwater basins and ditches;
- Install/Reconstruct/Replace /Improve street lights, directional signs, traffic control signs, way finding signs, parking facilities and public amenities such as street trees, public trails, parks, recreational facilities and street furniture: buffers;
- Acquire/ Construct/Reconstruct/Replace/ Improve/projects for cultural enhancement; public buildings and public parks and other site improvements/demolition; recreational improvements and equipment;
- Acquisition of real and personal property;
- Provide funding for police and fire services for both capital expenditures and operating expenses and for funding contracts with eligible entities to provide certain programs pursuant to Indiana code section 36-7-25-7;
- Professional fees and expenses;
- Provide various appropriate financial incentives to new and existing businesses as permitted by law;
- Reimburse the unit for expenditures made by it for local public improvements (which include buildings, parking facilities, and other items described in section 25.1(a) [IC 36-7-14-25.1(a)] of this chapter) that are physically located in or physically connected to that allocation area.
- Contributions to Local Economic Development Organizations and similar organizations.
- Provide financial assistance (including grants and loans) to enable individuals and families to purchase or lease residential units in a multiple unit residential structure within the district.
- (However, financial assistance may be provided only to individuals and families whose income is at or below the unit's median income for individuals and families, respectively.)
- Provide financial assistance (including grants and loans) to neighborhood development corporations to permit them to: provide financial assistance for the purposes described in above; or to construct, rehabilitate, or repair commercial property within the district.

Other public infrastructure improvements and such other uses of the revenues generated from designation of the EDA and the allocation of taxes and other revenues available to the Commission as may be permitted by Indiana law as it may be amended from time to time including financing projects, improvements or purposes within or outside the district pursuant to Indiana code section 36-7-25-3 including:

Tax increment revenues from the Allocation Area or other sources of funds available to the Redevelopment Commission may be used to finance the cost of infrastructure improvements in or serving the Allocation Area (as well as demolition) in, serving or benefiting the Allocation Area, including without limitation, (1) transportation enhancement projects including, without limitation, curbs, gutters, shoulders, street paving and construction, bridge improvements, rail crossings and spur track improvements, sidewalk and multiuse pathway improvements, street lighting, traffic signals, signage, parking lot improvements, and site improvements including landscape buffers; (2) utility infrastructure projects including, without limitation, utility relocation, water lines, water wells, water towers, lift stations, waste water lines, storm water lines, retention ponds, ditches, and storm water basin improvements; (3) public park improvements and recreational equipment;

Job training and assistance as permitted under I.C. 36-7-14-39(b)(3)(K) and I.C. 36-7-25-7; Eligible efficiency projects as permitted under I.C. 36-7-14-39(b)(3)(L);

Tax increment revenues from the Allocation Area or other sources of funds available to the Redevelopment Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the unit, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Allocation Area. The provision of incentives by the application of tax increment revenues to offset developer promissory notes that secure economic development revenue bonds, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Allocation Area

The acquisition or construction or reconstruction of projects to enhance the cultural attractiveness of the entire unit, including Economic Development Area.

Acquisition or construction or reconstruction of projects to enhance the public safety of the entire unit, including the Economic Development Area.

Construction and installation or reconstruction of public amenities such as street trees, street furniture and wayfinding signage.

Job training grants and assistance as permitted under I.C. 36-7-14-39(b)(2)(K) and I.C. 36-7-25.

Financial incentives to new and existing businesses locating in the Economic Development Area as permitted by law including targeted incentives to encourage the reuse and redevelopment of commercial structures in the Economic Development Area.

Payment of principal and interest on bonds issued to finance project of the Commission in the EDA.

And all projects related to any of the foregoing projects and all other purposes permitted by law. Although the precise nature of infrastructure that may be necessary from time to time to attract and retain prospective redevelopment and economic development opportunities in the Allocation Area cannot be predicted with certainty, the availability of adequate infrastructure is of fundamental importance in attracting and retaining such opportunities in the Allocation Area.

All of the above are herein and in the Factual Report and Resolution collectively as “public infrastructure and improvements”.