CITY of KOKOMO
CITY COUNCIL

KOKOMO COMMON COUNCIL

PUBLIC HEARING AGENDA

JULY 14, 2025 @ 6:00 P.M.

CALL TO ORDER:

ROLL CALL:

ORDINANCE #7202: AN ORDINANCE VACATING RIGHT OF WAY LOCATED IN THE CITY OF KOKOMO, INDIANA

CITY of KOKOMO
CITY COUNCIL

KOKOMO COMMON COUNCIL MEETING

100 S. UNION ST.

July 14, 2025 @6:00 p.m.

PUBLIC INFORMATIONAL MEETING

@5:30 p.m.

AGENDA

Call to order:

Prayer:

Pledge:

Roll Call:

Approval of minutes: 06-23-2025

Committee Reports:

Communications:

Resolution #2849: A resolution of the Common Council of the City of Kokomo, Indiana approving (1) A declaratory resolution and economic development plan of the City of Kokomo Redevelopment Commission establishing The Pleasant Brook Economic Development area, (2) the order of the City of Kokomo Plan Commission related thereto and (3) an economic development agreement with affordable market rate, LLC in connection with the development and financing of a multifamily development project in the Pleasant Brook Economic Development Area.

(Sanburn)

Ordinance #7204: An ordinance authorizing the issuance of the City of Kokomo, Indiana taxable economic development tax increment revenue bonds, series 2025 (Pleasant Brook Project), and the lending of the proceeds thereof to the borrower and authorizing and approving other actions in respect thereto.

(Grecu) first reading

CITY of KOKOMO
CITY COUNCIL

Ordinance #7202: An ordinance vacating right of way located in the City of Kokomo, Indiana

(Grecu) first reading

Ordinance #7203: Case P18-Z-25 a change in zone classification from C2 (medium to large scale general commercial) within the WH-OL (wellhead overlay) to LI (low intensity industrial/business park) within the WH-OL for property located at 1938 E. Jefferson St. Kokomo IN.

(Grecu) first reading

PUBLIC HEARING
&
COMMON COUNCIL MEETING MINUTES
JUNE 23, 2025

The Common Council of the City of Kokomo, Indiana met Monday June 23, 2025 at 6:00 in the Council Chambers for the purpose of a Public Hearing on Resolutions #2846 and #2847.

Present: Capshaw, Stephenson, Plough, Stewart, Davis, Collins, Grecu, Sanburn, Miklik
Absent: none

The Clerk read resolution #2846 by title only. A resolution of the Common Council of the City of Kokomo setting forth final action in determining that the qualifications for an economic revitalization area have been met, approving real property tax abatement, and confirming resolution #2844 dated June 09, 2025 regarding Haynes International INC.

The Clerk read resolution #2847 by title only. A resolution of the Common Council of the City of Kokomo setting forth final action approving personal property tax abatement, and confirming resolution #2845 dated June 09, 2025 regarding Haynes International INC.

President Collins called for any comments from the public.

1st speaker was Jon Bomberger Faegre Drinker Law, representing Haynes Corporation. This request surrounds a new project being under taken by Haynes. Here to speak on this project is Tim Honeycutt.
Tim Honeycutt, V.P. Haynes International, presented a slide show of Haynes plan with the capital investment. Mr. Honeycutt states with a total investment of 173 million dollars, of which 52.6 million going towards a vacuum induction melting system. This investment will allow them to keep up with the market. To make sure they have future growth and viability.

The public hearing was adjourned.

Common Council Meeting Minutes
June 23, 2025

The Common Council of the City of Kokomo, Indiana met Monday June 23, 2025 at 6:00p.m. in the City Hall Council Chambers.

President Collins called the meeting to order.
Councilwoman Sanburn offered invocation.
Present: Capshaw, Stephenson, Plough, Stewart, Davis , Collins, Grecu, Sanburn, Miklik
Absent: none
The minutes for the meeting held June 09, 2025 were declared approved.
Committee Reports: None
Communications: President Collins states property owners are required to annually file a compliance form with a statement of benefits, or a CF-1 form. Star-Plus has submitted their forms and are in compliance.

The Clerk read resolution #2846 by title only.
A resolution of the Common Council of the City of Kokomo setting forth final action in determining that the qualifications for an economic revitalization area have been met, approving real property tax abatement, and confirming resolution #2844 dated June 09, 2025 regarding Haynes International INC.

Councilwoman Sanburn states Haynes Manufacturing will take on a new building project to continue producing various alloys and other metals on a 10- acre parcel of land located at 2000 W Deffenbaugh St. Kokomo. Haynes is asking for a 10- year step down tax abatement on this property. This new investment includes the retention of 782 jobs and the creation of 111 new jobs ranging in pay from $ 39.09- $42.56 an hour.
Councilwoman Sanburn moved for passage. Seconded by Councilman Davis

Vote for passage follows:
Aye: All
Nay: None
The vote was 9-0 for passage.

The Clerk read resolution #2847 by title only. A resolution of the Common Council of the City of Kokomo setting forth final action approving personal property tax abatement, and confirming resolution #2845 dated June 09, 2025 regarding Haynes International INC.
Councilwoman Sanburn states Haynes Manufacturing is asking for a 10-year step down tax abatement for new manufacturing equipment. Their total minimum investment for the new manufacturing equipment is $93,700,00 which brings the total project investment to $172,500,000.
Councilwoman Sanburn moved for passage. Seconded by Councilman Grecu.

Vote for passage follows:
Aye: All
Nay: None
The vote was 9-0 for passage

The Clerk read ordinance #7199 by title only.
Case P16-Z-25 The petition of Axe Capital Investments LLC c/o Ryan Rayl requesting for a change in zone classification from IS (institutional uses) to R1 (very low density residential) for property located northwest corner of Santa Fe Blvd. and W. Carter St. Kokomo IN.

Councilman Grecu moved to suspend the rules and pass Ordinance #7199 on first and second reading. Seconded by Councilwoman Sanburn.
Vote for suspension of the rules follows:
Aye: Aye
Nay: None
The vote was 9-0 for suspension of the rules.
Councilman Grecu states this is the petition of Axe Capital Investment LLC requesting a zone classification change. Councilman Grecu moved for passage on second reading. Seconded by Councilman Davis.
Vote for passage follows:
Aye: All

Nay: None
The vote was 9-0 for passage on second reading.

The Clerk read ordinance #7200 by title only.
Case P17-Z-25 the petition of Indiana Rentals LLC / Alice Moorecraft requesting for a change in zone classification from R5 (high density urban residential) to NC (neighborhood Commercial) for property located 1227 South 17th St. Kokomo IN.

Councilman Grecu moved to suspend the rules and pass Ordinance #7200 on first and second reading. Seconded by Councilwoman Sanburn.
Vote for suspension of the rules follows:
Aye: Aye
Nay: None
The vote was 9-0 for suspension of the rules.
Councilman Grecu states this is the petition of Indiana Rentals LLC and Alice Moorecraft requesting a change in zone classification. This property will be used as a photo studio.
Councilman Grecu moved for passage on second reading. Seconded by Councilman Stewart.
Vote for passage follows:
Aye: All
Nay: None
The vote was 9-0 for passage on second reading.

President Collins states this concludes our business for this evening. Our next Council meeting will be held July 14th, 2025

Adjourned: 6:21 p.m.

_____
President Collins

ATTEST:

_____
Diane Howard
City Clerk

RESOLUTION NO. 2849

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA APPROVING (1) A DECLARATORY RESOLUTION AND ECONOMIC DEVELOPMENT PLAN OF THE CITY OF KOKOMO REDEVELOPMENT COMMISSION ESTABLISHING THE PLEASANT BROOK ECONOMIC DEVELOPMENT AREA, (2) THE ORDER OF THE CITY OF KOKOMO PLAN COMMISSION RELATED THERETO AND (3) AN ECONOMIC DEVELOPMENT AGREEMENT WITH AFFORDABLE MARKET RATE, LLC IN CONNECTION WITH THE DEVELOPMENT AND FINANCING OF A MULTIFAMILY DEVELOPMENT PROJECT IN THE PLEASANT BROOK ECONOMIC DEVELOPMENT AREA

WHEREAS, on June 4, 2025, the City of Kokomo Redevelopment Commission (the "Redevelopment Commission") adopted its Resolution No. 2025-12, a declaratory resolution (the "Declaratory Resolution"), initially approving an Economic Development Plan (the "Plan") for the Pleasant Brook Economic Development Area (the "Area") and declaring that the Area is an economic development area and allocation area, subject to economic development activities pursuant to Indiana Code 36-7-14 and Indiana Code 36-7-25 (the "Act"); and

WHEREAS, the Redevelopment Commission submitted the Declaratory Resolution and Plan as attached hereto as Exhibit A to the City of Kokomo Plan Commission (the "Plan Commission") for its consideration; and

WHEREAS, on June 10, 2025, the Plan Commission approved the Plan and the Declaratory Resolution; and

WHEREAS, the Act requires approval of the Declaratory Resolution, the Plan and the action of the Plan Commission by the Common Council of the City of Kokomo, Indiana (the "City"); and

WHEREAS, the Act further requires approval of the determination that the Area is an economic development area pursuant to the Act by the Common Council of the City; and

WHEREAS, in connection with the establishment of the Area, the Council has been advised of a proposed economic development agreement by and among the City, the Redevelopment Commission and Affordable Market Rate, LLC (the "Developer"), the substantially final form of which agreement is attached hereto as Exhibit B and incorporated herein by reference (the "Agreement"), pursuant to which the Developer has proposed to undertake the construction of a multifamily development project in the City to be generally located on the southeast corner of the City off of Brooke Road and north of East Center Road (collectively, the "Project"), with an estimated total development cost of approximately $26,000,000; and

WHEREAS, pursuant to the Agreement, the City and the Redevelopment Commission have proposed to take certain actions (the "City Actions") to facilitate the development of the Project, including providing certain tax increment bond financing incentives to the Developer for the benefit of the Project all in accordance with the Act and Indiana Code 36-7-11.9 and -12, as amended; and

WHEREAS, the Council has reviewed the Agreement and considered the information provided to it relating to the proposed Project and the City Actions in connection therewith and finds that the terms of the Agreement are consistent with the provisions of Indiana law, including the Act, and the Redevelopment Commission's development plan for the Project site, will serve to foster and encourage economic and redevelopment of the City and will be of public benefit to the City;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City, as follows:

Section 1. The Declaratory Resolution and Plan for the Area attached hereto as Exhibit A are in all respects approved, ratified and confirmed by the Common Council.

Section 2. The action of the Plan Commission approving the Plan and the Declaratory Resolution is in all respects approved, ratified and confirmed by the Common Council.

Section 3. The determination of the Commission that the Area is an economic development area pursuant to the Act is in all respects approved, ratified and confirmed by the Common Council.

Section 4. The Agreement, in substantially final form attached hereto as Exhibit B, is hereby approved and the Mayor is authorized to execute said Agreement on behalf of the City.

Section 5. The Mayor is hereby authorized and empowered to approve such amendments, additions, deletions and changes to the Agreement as the Mayor deems necessary or advisable, with the advice of counsel, and the Mayor's approval shall be signified by the Mayor's execution of the Agreement.

Section 6. The Mayor, the Controller and the Clerk of the City, and such other staff members, service providers and firms as they may direct are hereby authorized and directed to take any and all other actions on behalf of the City as may be necessary or appropriate to carry out the purposes of this resolution.

Section 7. The Clerk of the City is hereby directed to file a copy of the Declaratory Resolution, the Plan and the approving order of the Plan Commission with the permanent minutes of this meeting.

Section 8. This resolution shall be effective from and after its passage and execution by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Kokomo, Howard County, Indiana, this 14th day of July, 2025.

COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA

By:_____
Presiding Officer

ATTEST:

_____
Diane Howard, Clerk
City of Kokomo

Presented by me to the Mayor of the City of Kokomo, Howard County, Indiana, this _____ day of July, 2025.

_____
Diane Howard, Clerk
City of Kokomo

Signed and approved by me upon this ___ day of July, 2025.

_____
Tyler O. Moore, Mayor
City of Kokomo

EXHIBIT A

Declaratory Resolution and Plan

EXHIBIT B

Form of Economic Development Agreement

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into as of the ____ day of _____, 2025, by and among the **CITY OF KOKOMO, INDIANA** (the "City"), the **CITY OF KOKOMO REDEVELOPMENT COMMISSION** (the "Redevelopment Commission", together with the City, the "Local Government Bodies") and **AFFORDABLE MARKET RATE, LLC**, an Indiana limited liability company (the "Developer").

W I T N E S S E T H:

WHEREAS, the Local Government Bodies desire to foster redevelopment and economic development within the City; and

WHEREAS, the Developer has acquired or will acquire the real estate and improvements located generally located on the southeast corner of the City off of Brooke Road and north of East Center Road within the City, as more particularly described in Exhibit A attached hereto and incorporated herein by reference (collectively, the "Project Site"); and

WHEREAS, the Developer has approached the City regarding the development and construction of a multifamily apartment unit development on the Project Site (the "Project") as more particularly described in Exhibit B attached hereto and incorporated herein by reference; and

WHEREAS, the Developer intends to make a capital investment in the development and construction of the Project in the amount of approximately Twenty-Six Million Dollars ($26,000,000); and

WHEREAS, the Developer has requested certain economic development assistance from the City to complete the Project; and

WHEREAS, the Local Government Bodies have determined that the completion of the Project is in the best interests of the citizens of the City, and, therefore, the Local Government Bodies desire to take certain steps in order to induce the Developer to complete the Project; and

WHEREAS, to stimulate and induce the development of the Project Site and the completion of the Project, the Local Government Bodies have agreed, subject to further proceedings as required by law and the conditions herein set forth, to provide the economic development incentives described herein; and

WHEREAS, the Local Government Bodies have determined to enter into this Agreement in order to formalize the terms and provisions of the economic development incentives to be provided to the Developer and to memorialize each party's related rights and obligations with respect thereto;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

ARTICLE I. RECITALS

1.01. Recitals Part of Agreement. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.01.

ARTICLE II. MUTUAL ASSISTANCE

2.01. Mutual Assistance. The parties agree, subject to further proceedings required by law, to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and, in the case of the Local Government Bodies, to hold certain public hearings and adopt certain ordinances and resolutions) as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

ARTICLE III. PROJECT AND PROJECT DEVELOPMENT

3.01. Project Site. Subject to the performance by the Local Government Bodies of their respective obligations under this Agreement and the closing of financing satisfactory to the Developer, the Developer shall acquire and improve the Project Site as generally described in Exhibit A attached hereto and shall construct the Project thereon as more particularly described in Section 3.02 hereof.

3.02. Project Description and Development. The Project shall generally consist of the items and/or parameters set forth in Exhibit B attached hereto. The Developer commits that the exterior design of all new construction on the Project Site will be designed consistent with the City's zoning standards, including those standards specifically set forth in the previously approved Planned Unit Development Ordinance. The Developer shall ensure the Project will be constructed in accordance with a design approved by the City and in conformity with any design guidelines (the "Design"). Approval of the Design shall not be unreasonably withheld by the City. Once the City has approved construction drawings for the Project, if the Developer desires to materially modify the Design it must receive prior written approval from the City. The approval of any modifications to the Design shall not be unreasonably withheld by the City and shall be granted consistent with City ordinances and site plan review requirements. The Developer shall commence construction of the Project by no later than ninety (90) days following the closing of the Bonds (as hereinafter defined and described herein) and, thereafter, shall proceed diligently and in good faith with the construction of the Project, causing full crews to be continuously employed and shall use commercially reasonable efforts to complete the Project by December 31, 2027, subject only to permitted delays provided for in Section 4.01 hereof. For the purposes of this Section, "commencement of construction" shall mean the date that Developer has commenced construction on the Project Site, including but not limited to grading.

3.03. Public Infrastructure Standards. With respect to any public infrastructure which is a part of the Project that may be constructed by the Developer, the Developer shall ensure that such public infrastructure improvements are constructed in accordance with the City's standards for similar such projects, which standards shall be provided to Developer by City within 10 days of the Effective Date. All plans, specifications, renderings, drawings and related documentation in respect of the construction of any such public infrastructure improvements shall be first submitted to the City for approval along with the Design. The City shall have thirty (30) days from submission of such documentation to review and either approve or provide specific written comments thereon to the Developer. During the construction of any such public infrastructure improvements the City shall have the right to inspect, during business hours, the construction of the public infrastructure improvements to ensure the same are being constructed in accordance with the City's standards. In the event of any deviation from the City standards, the City shall notify the Developer in writing of such deviation and the Developer shall proceed in good faith and in a commercially timely manner to address any such deviations at its own expense.

3.04. Property Taxes. The Developer shall be responsible for all taxes assessed on the Project Site upon acquisition of the Project Site.

3.05. Permits. The Developer shall complete and file all necessary documentation to secure all required permits and approvals for construction and installation of the Project.

ARTICLE IV. PERMITTED DELAYS

4.01. Permitted Delays. Whenever performance is required of any party hereunder, such party shall use all due diligence and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, pandemics, riots, strikes, picketing, or other labor disputes, unavailability of labor or materials, or damage to work in progress by reason of fire or other casualty or similar causes beyond the reasonable control of a party (other than financial reasons), then the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused by such circumstances. If (i) there should arise any permitted delay for which the Developer or the Local Government Bodies are entitled to delay performance under this Agreement and (ii) the Developer or the Local Government Bodies anticipates that such permitted delay will cause a delay in their performance under this Agreement, then the Developer or the Local Government Bodies, as the case may be, agree to provide written notice to the other parties of this Agreement of the nature and the anticipated length of such delay.

ARTICLE V. ECONOMIC DEVELOPMENT INCENTIVES

5.01 Taxable Economic Development Revenue Bonds. The City shall, subject to further proceedings required by law, cause the issuance of, in one or more series, taxable economic development revenue bonds, pursuant to Indiana Code 36-7-12, *et. seq.* (the "Bonds"), in an aggregate principal amount not to exceed Eleven Million Dollars ($11,000,000), bearing interest at the rate or rates not to exceed eight percent (8.0%) per annum, and maturing over a term ending no later than 20 years from the initial date of issuance of the Bonds. The Bonds may be issued in phases in accordance with a construction schedule provided by the Developer to the Local Government Bodies. The Bonds will be payable solely from the TIF Revenues (as defined

herein) and, to the extent the TIF Revenues are insufficient to repay the Bonds (the "Deficient Amount"), the Developer shall pay the Deficient Amount. The Developer shall purchase the Bonds. The Developer shall pay all fees and costs in connection with the issuance of the Bonds, including but not limited to the costs of bond counsel and the costs of the financial advisor.

5.02. Creation of Economic Development Area and Pledge of TIF Revenues. The Local Government Bodies shall each, subject to further proceedings required by law, participate and assist in the creation of, pursuant to Indiana Code 36-7-14-39, an Economic Development Area (the "Area") and one or more tax increment finance allocation areas therein to be determined (collectively, the "TIF Area"), the boundaries of which include the Project Site. It is currently contemplated that the Project and the resulting increases in assessed valuation of the real property will generate tax increment revenues, with the Local Government Bodies, subject to further proceedings required by law, causing One Hundred Percent (100%) of the said generated tax increment revenues (the "TIF Revenues") to be pledged to the repayment of the Bonds (the "TIF Pledge"), thereby reducing the Developer's obligations to repay the Bonds.

ARTICLE VI. ADDITIONAL REPRESENTATIONS AND AUTHORITY

6.01. Authority. The Developer represents and warrants that it has all requisite authority to enter into this Agreement and will proceed with due diligence to complete the Project.

6.02. Compliance with Law. The Developer agrees to comply in all material respects with all applicable laws related to the construction, development and use of the Project Site and the Project.

6.03. Costs. In the event the Bonds fail to close, the Developer shall pay costs incurred by the Local Government Bodies in connection with the transactions contemplated by this Agreement, including, but not limited to, reasonable bond counsel fees and fees of the financial advisor to the City.

6.04. Actions. The Local Government Bodies represent and warrant that they have taken or will take (subject to further proceedings required by law and the Developer's performance of its agreements and obligations hereunder) such action(s) as may be required and necessary to enable the Local Government Bodies to execute this Agreement and to carry out fully and perform the terms, covenants, duties and obligations on their part to be kept and performed as provided by the terms and provisions hereof.

6.05. Powers. The Local Government Bodies represent and warrant that they have full constitutional and lawful right, power and authority, under currently applicable law, to execute and deliver and perform their respective obligations under this Agreement, subject to Section 6.06 hereof.

6.06. Future Actions. The parties acknowledge that the agreements of the Local Government Bodies under this Agreement are subject to future actions by such bodies, and by the bodies of the City of Kokomo Common Council (the "Council") and the City's Economic Development Commission (the "EDC"), and compliance with statutory procedures required by law, including public notice and public hearing requirements. The Local Government Bodies agree to take best efforts to complete such statutory procedures, and to coordinate with the

governing bodies of the Council and the EDC to complete such statutory procedures, and to take the final actions required to implement such agreements.

ARTICLE VII. GENERAL PROVISIONS

7.01. Indemnity. The Developer covenants and agrees at its expense to pay and to indemnify and save the Local Government Bodies, and their officers and agents (the "Indemnitees") harmless of, from and against, any and all claims, damages, demands, expenses and liabilities relating to bodily injury or property damage resulting directly or indirectly from the Developer's (and/or any affiliate's thereof) development activities with respect to the Project unless such claims, damages, demands, expenses or liabilities arise by reason of the negligent act or omission of the Local Government Bodies, or other Indemnitees.

7.02. No Agency, Partnership or Joint Venture. Nothing contained in this Agreement nor any act of the Local Government Bodies and the Developer, or any other person, shall be deemed or construed by any person to create any relationship of third-party, or of principal and agent, limited or general partnership, or joint venture between the City and the Redevelopment Commission on the one hand and the Developer on the other.

7.03. Enforcement. No entity other than the Developer shall have the right to enforce the obligations of the Local Government Bodies under this Agreement; provided, however, that the Developer may assign its right to enforce the obligations of the Local Government Bodies under this Agreement to any affiliate of the Developer and to investors or lenders of the Developer with the consent of the Local Government Bodies.

7.04. Time of Essence. Time is of the essence of this Agreement. The parties shall make every reasonable effort to expedite the subject matters hereof (subject to any time limitations described herein) and acknowledge that the successful performance of this Agreement requires their continued cooperation.

7.05. Breach. Before any failure of any party of this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the party claiming such failure shall notify, in writing, the party alleged to have failed to perform such obligation and shall demand performance. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining party within thirty (30) days of the receipt of such notice. If after thirty (30) days, the breaching party fails to cure the breach, the non-breaching party may seek any remedy available at law or equity; provided, however, if such cure, being diligently pursued, is not reasonably capable of being cured within thirty (30) days, the breaching party shall have such additional time as is reasonable to cure such breach before the non-breaching party may seek any remedy available at law or equity.

7.06. Amendment. This Agreement may be amended only in writing signed by each of the parties.

7.07. No Other Agreement. The parties concur that this Agreement constitutes the parties' mutual recognition that no other contracts or agreements, oral or written, exist between them with respect to the subject matter contained herein and that if such oral or written contracts

or agreements exist, such are hereby superseded. Each party hereby represents to the other that it will not rely upon any agreement, contract or understanding with respect to the subject matter hereof not reduced to writing and incorporated into this Agreement prior to the execution hereof or not reduced to writing and incorporated into written amendments to this Agreement.

7.08. Severability. If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable.

7.09. Indiana Law. This Agreement and all Exhibits attached hereto shall be construed in accordance with the laws of the State of Indiana.

7.10. Venue. The parties agree that if any litigation arises out of this Agreement that such litigation shall be brought in a court of competent jurisdiction in Howard County, Indiana.

7.11. Waiver. No delay or failure by the Developer or the Local Government Bodies to exercise any right hereunder, and no partial or single exercise of any such right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

7.12. Headings. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

7.13. Notices. All notices and requests required pursuant to this Agreement shall be deemed sufficiently made if delivered, as follows:

To the Developer:

Affordable Market Rate, LLC
Attn.: Jonathan Hardy
12472 Ostara Court
Fishers, IN 46037

With a copy to:

_____
Attn: _____
_____
_____

To the Local Government Bodies:

City of Kokomo, Indiana
Attn: Corporation Counsel
100 South Union Street
Kokomo, IN 46901

City of Kokomo Redevelopment Commission
Attn: Department of Development
100 South Union Street
Kokomo, IN 46901

And

Bose McKinney & Evans LLP
Attn: Dennis Otten
111 Monument Circle, Suite 2700
Indianapolis, IN 46204

or at such other addresses as the parties may indicate in writing to the other either by personal delivery, courier, or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

7.14. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

7.15. Assignment. The Developer shall be permitted to assign this Agreement to an affiliate of the Developer or an entity in which an affiliate of the Developer serves as the general partner with the consent of the Local Government Bodies; provided, however, that such assignment shall not release the Developer from its liability hereunder which shall remain in full force and effect. Except as permitted in this Section 7.15, neither party may assign its rights and obligations under this Agreement without the consent of the other party, which consent shall not be unreasonably delay, conditioned or withheld. If consent is given, assignments shall not release the Developer or the Local Government Bodies, as applicable, from their respective liability hereunder which shall remain in full force and effect.

7.16. Effective Date. Notwithstanding anything herein to the contrary, this Agreement shall not be effective until all parties hereto have executed this Agreement and the Local Government Bodies have approved or ratified this Agreement at public meetings, as required under Indiana law.

(SIGNATURE PAGE IMMEDIATELY FOLLOWS)

IN WITNESS WHEREOF, the parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

CITY OF KOKOMO, INDIANA

By:_____
Tyler O. Moore, Mayor

CITY OF KOKOMO
REDEVELOPMENT COMMISSION

By:_____
Joni Delon, President

AFFORDABLE MARKET RATE, LLC

By: _____
Jonathan Hardy, Manager

EXHIBIT A

PROJECT SITE

Project Site is bounded in red below

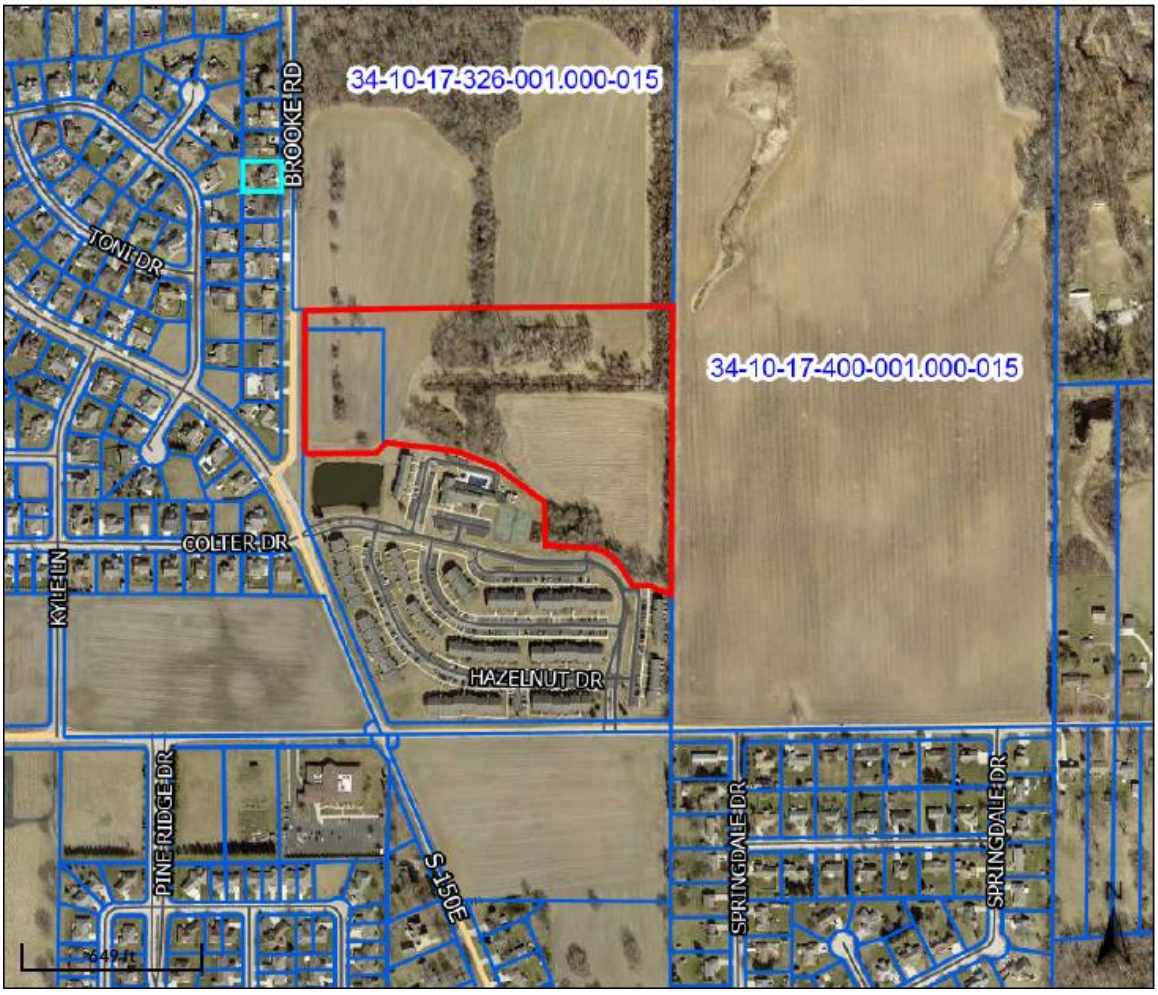


EXHIBIT B

DESCRIPTION OF PROJECT

The Project consists of a multi-family project with up to ten separate multifamily buildings each containing multifamily units entitled "Pleasant Brook". This Project is estimated to result in an investment of approximately $26,000,000 and serve as a destination for safe affordable housing with a swimming pool and amenity center. It is anticipated that Pleasant Brook will provide housing for a diverse group residents, including both young professionals and working-class families. The Project will be located on parcels # 34-10-17-326-002.000-015 and 34-10-17-326-003.000-015 in the City.

BEFORE THE COMMON COUNCIL OF THE CITY OF KOKOMO
ORDINANCE NO. 7202

AN ORDINANCE VACATING RIGHT OF WAY
LOCATED IN THE CITY OF KOKOMO, INDIANA

WHEREAS, AMEN LLC, by counsel, has petitioned this body to vacate a certain Right of Way in the City of Kokomo, more particularly described hereafter (the "Right of Way"), and

WHEREAS, this Council conducted a public hearing on the 14th day of July 2025, at 6:00 p.m., pursuant to the provisions of I.C. 36-7-3-16, following presentation of proof of publication pursuant to I.C. 5-3-1; and

WHEREAS, notice of the proposed vacation was served on all necessary parties; and

WHEREAS, the vacation of the Right of Way serves no governmental purpose, is not essential for the use of the City of Kokomo or for any municipal purposes of the City, nor will the Right of Way hinder the growth or development of the neighborhood in which it is located; and

WHEREAS, there are no public utilities maintained in the Right of Way; and

WHEREAS, the Common Council of the City of Kokomo deems it appropriate and necessary to vacate said Right of Way as it no longer serves any public purpose.

NOW, THEREFORE, be it ordained by the Common Council of the City of Kokomo, Indiana, that:

SECTION I

It is hereby found that the portion of Right of Way hereafter described should be vacated. Said Right of Way is not essential for the use of the City of Kokomo or for any municipal purposes of the City, nor will the Right of Way hinder the growth or development of the neighborhood in which it is located. It is determined that such proposed vacation of the Right of Way complies with the provisions of I.C. 36-7-3-16.

SECTION II

It is hereby found that proper notice was given in accordance with I.C. 36-7-3-12(C) and I.C. 5-3-1.

SECTION III

It is hereby found that the following described Right of Way located in the City of Kokomo, Indiana, should be, and it is hereby vacated:

See Exhibit A attached hereto and incorporated herein as if fully set forth.

The vacated Right of Way as described above shall become a part of the real estate upon which the Right of Way previously existed.

SECTION IV

The City Clerk of the City of Kokomo, Indiana is instructed to furnish a copy of this vacation Ordinance to the Howard County Recorder for recording and to the Howard County Auditor.

SECTION V

This Ordinance shall be in full force and effect from and after its passage by this Council and its approval and signing by the Mayor of the City of Kokomo.

[Remainder of page intentionally left blank. Signature page to follow.]

PASSED AND ADOPTED THIS _____ DAY OF _____, 2025.

COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA

By: _____
Council President: Ray Collins

ATTEST:

_____
Clerk: Diane Howard

Presented by the Clerk of the Common Council of the City of Kokomo to the Mayor of the City of Kokomo, Indiana on this _____ day of _____, 2025, at Kokomo, Indiana, for approval by his signature below.

By: _____
Tyler O. Moore
Mayor of the City of Kokomo, Indiana

ATTEST:

_____
CLERK: Diane Howard

This instrument was prepared by David T. Baird (14763-34) Attorney-at-Law. (25-178)

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: - David T. Baird

EXHIBIT A
Legal Description

Part of the 60 feet wide right of way for Wildwood Drive, as platted in Lakewood Subdivision recorded on June 12, 1962 in Plat Book 6 pages 21 and 22 and now vacated per Declaration of Vacation recorded February 13, 1964 in Deed Record 228 pages 343 and 344, all being part of the Northeast Quarter of Section 17, Township 23 North, Range 4 East of the Second Principal Meridian in Howard County, Indiana, more particularly described as follows:
Considering the North line of the Northeast Quarter of Section 17, Township 23 North, Range 4 East as bearing South 89 degrees 06 minutes 16 seconds West with all other bearings herein contained relative thereto; Commencing at the Northeast corner of said Northeast Quarter, marked by a mag nail with "Wimmer" identification marker; thence South 89 degrees 06 minutes 16 seconds West on the North line of said Northeast Quarter a distance of 667.00 feet to the Northeast corner of said vacated Lakewood Subdivision, marked by a mag nail; thence South 00 degrees 13 minutes 52 seconds West on the East line of said vacated subdivision a distance of 40.01 feet to the South right of way line for County Road 200 East, also being the Northeast corner of Lot 3 in said vacated subdivision; thence South 89 degrees 06 minutes 16 seconds West on the South right of way line for said County Road 200 East a distance of 154.55 feet to the East right of way line of 60 feet wide Wildwood Drive in said vacated subdivision and the point of curvature of a tangent curve having a radius of 25.00 feet and an interior angle of 88 degrees 52 minutes 24 seconds, being the PLACE OF BEGINNING of this description; thence on the arc of said curve to the left and on said East right of way line a distance of 38.78 feet and being subtended by a chord bearing South 44 degrees 40 minutes 04 seconds West and a chord distance of 35.01 feet to the point of tangency in the West line of Lot 4 in said vacated subdivision; thence South 00 degrees 13 minutes 52 seconds West on the East right of way line of said 60 feet wide Wildwood Drive a distance of 115.51 feet to the Southwest corner of said Lot 4 and the point of curvature of a non-tangent curve having a radius of 1170.00 feet and an interior angle of 8 degrees 15 minutes 08 seconds; thence on the arc of said curve to the left and the East right of way line of said 60 feet wide Wildwood Drive a distance of 168.51 feet and being subtended by a chord bearing South 05 degrees 01 minutes 21 seconds East and a chord distance of 168.37 feet to the Southwest corner of Lot 1 on the South line of said vacated subdivision; thence South 89 degrees 06 minutes 16 seconds West on the South line of said vacated Lakewood Subdivision a distance of 92.07 feet to the West right of way line of said Wildwood Drive; thence North 00 degrees 17 minutes 16 seconds East on the West right of way line of Wildwood Drive a distance of 24.90 feet to the corner of said Wildwood drive and a non-tangent curve having a radius of 25.00 feet and an interior angle of 95 degrees 22 minutes 55 seconds; thence on the arc of said curve to the left and on the West right of way line for Wildwood Drive a distance of 41.62 feet and being subtended by a chord bearing North 41 degrees 23 minutes 54 seconds East and a chord distance of 36.98 feet to the point of reverse curvature of a tangent curve having a radius of 1230.00 feet and an interior angle of 5 degrees 23 minutes 48 seconds in the West right of way line of said 60 feet wide Wildwood Drive; thence on the arc of said curve to the right and

on said West right of way of 60 feet wide Wildwood Drive a distance of 115.85 feet and being subtended by a chord bearing North 03 degrees 35 minutes 40 seconds West and a chord distance of 115.81 feet to the Southeast corner of Lot 5 in said vacated Lakewood Subdivision; thence North 00 degrees 13 minutes 52 seconds East on said West right of way line a distance of 114.53 feet to the point of reverse curvature of a tangent curve having a radius of 25.00 feet and an interior angle of 91 degrees 07 minutes 36 seconds; thence on the arc of said curve to the left and on the West right of way line for Wildwood Drive a distance of 39.76 feet and being subtended by a chord bearing North 45 degrees 19 minutes 56 seconds West and a chord distance of 35.70 feet to the point of tangency on the South right of way line for County Road 200 East and being the Northeast corner of Lot 5; thence North 89 degrees 06 minutes 16 seconds East on the South right of way line for said County 200 East a distance of 110.02 feet to the PLACE OF BEGINNING.

Being a part of the 60 feet wide right of way for Wildwood Drive, as platted in Lakewood Subdivision recorded on June 12, 1962 in Plat Book 6 pages 21 and 22 and now vacated per Declaration of Vacation recorded February 13, 1964 in Deed Record 228 pages 343 and 344, all being part of the Northeast Quarter of Section 17, Township 23 North, Range 4 East of the Second Principal Meridian in Howard County, Indiana, containing .45 acre, more or less.

Part of Parcel Number: 34-10-17-226-001.000-015
Commonly known as: E Southway Blvd, Kokomo, IN 46902

ORDINANCE NO. 7204

ORDINANCE AUTHORIZING THE ISSUANCE OF THE CITY OF KOKOMO, INDIANA TAXABLE ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 2025 (PLEASANT BROOK PROJECT), AND THE LENDING OF THE PROCEEDS THEREOF TO THE BORROWER, AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Kokomo, Indiana (the "City"), is a municipal corporation and political subdivision of the State of Indiana and by virtue of Indiana Code 36-7-11.9 and Indiana Code 36-7-12 (collectively, the "Act"), is authorized and empowered to adopt this ordinance (this "Bond Ordinance") and to carry out its provisions;

WHEREAS, Affordable Market Rate, LLC and/or affiliates thereof (the "Borrower"), desires to finance the construction of a multifamily development project, as more particularly described in Exhibit A attached hereto and incorporated herein by reference (collectively, the "Project"), which is located in and directly serves and benefits the City's Pleasant Brook Economic Development Area;

WHEREAS, the Borrower has advised the City's Economic Development Commission (the "Commission") and the City that it proposes that the City issue its Taxable Economic Development Tax Increment Revenue Bonds, Series 2025 (Pleasant Brook Project) (to be completed with the appropriate series designation if issued in more than one series), in an amount not to exceed Eleven Million Dollars ($11,000,000) (the "Bonds") under the Act and loan the proceeds of such Bonds to the Borrower for the purpose of financing a portion of the costs of the Project, including costs of issuance of the Bonds and, if necessary, capitalized interest and a reserve for the Bonds;

WHEREAS, the completion of the Project results in the diversification of industry, the creation of jobs and business opportunities in the City;

WHEREAS, pursuant to Indiana Code 36-7-12-24, the Commission published notice of a public hearing (the "Public Hearing") on the proposed issuance of the Bonds to finance a portion of the costs of the Project;

WHEREAS, on July 10, 2025, the Commission held the Public Hearing on the Project; and

WHEREAS, the Commission has performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Common Council of the City (the "Common Council") the forms of: (1) a Loan Agreement between the City and the Borrower (including a form of Note); (2) a Trust Indenture between the City and a trustee to be selected by the Controller of the City (the "Trustee") (the "Indenture"); (3) the Bonds; (4) the Bond Purchase Agreement between the City and the purchaser of the Bonds (the "Purchase Agreement"); and (5) this Bond Ordinance (the Loan Agreement, the Indenture, the Bonds, the Purchase Agreement and this Bond Ordinance, collectively, the "Financing Agreements");

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA, THAT:

Section 1. Findings; Public Benefits. The Common Council hereby finds and determines that the Project involve the planning, designing, acquisition, construction and equipping of an "economic development facility" as that phrase is used in the Act; that the Project will increase employment opportunities and increase diversification of economic development in the City, will improve and promote the economic stability, development and welfare in the City, will encourage and promote the expansion of industry, trade and commerce in the City and the location of other new industries in the City; that the public benefits to be accomplished by this Bond Ordinance, in tending to overcome insufficient employment opportunities and insufficient diversification of industry, are greater than the cost of public services (as that phrase is used in the Act) which will be required by the Project; and, therefore, that the financing of a portion of the Project by the issuance of the Bonds under the Act (i) will be of benefit to the health and general welfare of the City and (ii) complies with the Act.

Section 2. Approval of Financing. The proposed financing of a portion of the costs of the Project by the issuance of the Bonds under the Act, in the form that such financing was approved by the City's Economic Development Commission, is hereby approved.

Section 3. Authorization of the Bonds. The issuance of the Bonds, in one or more series, payable solely from revenues and receipts derived from the Financing Agreements, is hereby authorized.

Section 4. Terms of the Bonds. (a) The Bonds, in the aggregate principal amount not to exceed Eleven Million Dollars ($11,000,000), shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor and the Clerk of the City; (ii) be dated as of the date of their delivery; (iii) mature on a date not later than twenty (20) years after the date of issuance; (iv) bear interest at such rates as determined with the purchaser of the Bonds in the Purchase Agreement at a rate not to exceed eight percent (8.0%) per annum; (v) be issuable in such denominations as set forth in the Financing Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the Trustee as provided in the Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the Financing Agreements; (xi) be issued in one or more series; and (xii) contain such other terms and provisions as may be provided in the Financing Agreements.

(b) The Bonds and the interest thereon do not and shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the Financing Agreements. Forms of the Financing Agreements are before this meeting and are by this reference incorporated in this Bond Ordinance, and the Clerk of the City is hereby directed, in the name and on behalf of the City, to insert them into the minutes of the Common Council and to keep them on file.

Section 5. Sale of the Bonds. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to sell the Bonds to the purchaser at the price, in the manner and at the time set forth in the Purchase Agreement, at such prices as are determined on the date of sale and approved by the Mayor and the Controller of the City.

Section 6. Execution and Delivery of Financing Agreements. The Mayor, the Controller and the Clerk of the City are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse and deliver the Loan Agreement, the Note from the Borrower to the City in respect of the Bonds, the Indenture, the Purchase Agreement and the Bonds, to the extent such documents provide for their respective signatures, as submitted to the Common Council, which are hereby approved in all respects.

Section 7. Changes in Financing Agreements. The Mayor, the Controller and the Clerk of the City are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the Commission, to approve such changes in the Financing Agreements (including designation of the Bonds) as may be permitted by Act, such approval to be conclusively evidenced by their execution thereof.

Section 8. General. The Mayor, the Controller and the Clerk of the City, and each of them, are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse any and all agreements, including any taxpayer agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the Project, the issuance and sale of the Bonds, and the securing of the Bonds under the Financing Agreements, and any such execution, endorsement, performance or doing of other things heretofore effected by, and hereby is, ratified and approved.

Section 9. Binding Effect. The provisions of this Bond Ordinance and the Financing Agreements shall constitute a binding contract between the City and the holders of the Bonds, and after issuance of the Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the Bonds as long as the Bonds, or the interest thereon remains unpaid.

Section 10. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 11. Effective Date. This Bond Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

Section 12. Copies of Financing Agreements on File. Two copies of the Financing Agreements incorporated into this Bond Ordinance were duly filed in the office of the Clerk of the City and are available for public inspection in accordance with Indiana Code 36-1-5-4.

PASSED AND ADOPTED by the Common Council of the City of Kokomo, Howard County, Indiana, this 28th day of July, 2025.

COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA

By:_____
Presiding Officer

ATTEST:

_____
Diane Howard, Clerk
City of Kokomo

Presented by me to the Mayor of the City of Kokomo, Howard County, Indiana, this _____ day of July, 2025.

_____
Diane Howard, Clerk
City of Kokomo

Signed and approved by me upon this _____ day of July, 2025.

_____
Tyler O. Moore, Mayor
City of Kokomo

EXHIBIT A

Description of Project

The Project consists of a multi-family project with up to ten separate multifamily buildings each containing multifamily units entitled “Pleasant Brook”. This Project is estimated to result in an investment of approximately $26,000,000 and serve as a destination for safe affordable housing with a swimming pool and amenity center. It is anticipated that Pleasant Brook will provide housing for a diverse group residents, including both young professionals and working-class families. The Project will be located on parcels # 34-10-17-326-002.000-015 and 34-10-17-326-003.000-015 in the City.

City of
KOKOMO
HOWARD
County

PLAN COMMISSION

Howard County Administration Center
224 N. Main Street - Kokomo, Indiana 46901
Ph. (765) 456-2330
www.cityofkokomo.org
www.howardcountyin.gov

July 9, 2025

TO THE MEMBERS OF THE
HONORABLE KOKOMO COMMON COUNCIL

Re: **P18-Z-25**

Ordinance No. 7203

Dear Honorable Members:

Please be advised the Kokomo City Plan Commission, at their public hearing held Tuesday, July 8, 2025 considered and voted unanimously to forward a favorable recommendation of the above captioned case to the Kokomo Common Council.

Case P18-Z-25: The petition of The Hickman Family Trust/Thomas Hickman, requesting the Kokomo City Plan Commission petition and recommend to the Common Council for a change in zone classification from **C2 (Medium to Large Scale General Commercial) within the WH-OL (Wellhead Overlay)** to **LI (Low Intensity Industrial/Business Park) within the WH-OL (Wellhead Overlay)** for property described as follows, to wit:

Beginning at the Southeast Corner of the West Half of the Southwest Quarter of Section 29, Township 24 North, Range 4 East, and running thence North thirty (30) rods; thence West 12 rods; thence South 30 rods; thence East 12 rods to the place of beginning, EXCEPTING THEREFROM: part of the west one-half of the southwest quarter of Section 29, Township 24 North, Range 4 East, more particularly described as follows: Beginning at a point of 30 rods North of the southeast corner of the West half of the southwest quarter of said Section 29, Township 24 North, Range 4 East, and running thence West 12 rods; thence south 13 rods, 5 feet and 6 inches; thence east 12 rods; thence north 13 rods, 5 feet and 6 inches to the point of beginning, containing 1 acre, more or less, in Center Township, Howard County, Indiana, containing after said exception 1.25 acres, more or less, City of Kokomo, Center Township, Howard County, Indiana, at **1938 E. Jefferson St., parcel 34-04-29-353-010.000-002.**

The Commission believes that said amendment promotes the health, safety, and general welfare of the community and would not adversely affect the values of the surrounding properties.

Respectfully Submitted

Michael Besser, President

Kokomo City Plan Commission

CERTIFICATION
Ordinance No. 7203
Case: P18-Z-25

STATE OF INDIANA}
CITY OF KOKOMO} SS:
COUNTY OF HOWARD}

Greg Sheline, being first duly sworn upon his oath, according to law, disposes and says:

1) That he is the duly elected, qualified and acting Secretary of the Kokomo City Plan Commission, and

2) That the above and foregoing is a true and exact copy of an amendment to the Kokomo City Ordinance No. 7108, as amended, and the same was considered by the Kokomo City Plan Commission at a public hearing held in the Neal Chamber in Kokomo City Hall, at 5:00 p.m. on the 8th day of July, 2025, after due notice of such public hearing being published in the Kokomo Tribune newspaper at least ten (10) days prior to the date of the public hearing.

3) By a resolution adopted by the majority of its members at said public hearing, the Kokomo City Plan Commission gave a favorable recommendation to the passage of said amendatory ordinance by the Common Council of the City of Kokomo, Indiana.

DATED THIS 9 day of July, 2025.

Greg Sheline, Secretary
Howard County Plan Commission

Subscribed and sworn to before me this 9 day of July, 2025.

Notary Public

My Commission expires: _____

TRISHA NORFLEET
Howard County
NOTARY PUBLIC
Commission Number
NP0752215
NOTARY SEAL
My Commission Expires 10/15/2031
STATE OF INDIANA

This instrument was prepared by Jessica Calderon, Secretary, City Plan Commission. I affirm under penalty of perjury, that I have taken reasonable care to redact each social security number in the document unless required by law. Jessica Calderon.

City Council Copy

Ordinance No.: 7203

The Hickman Family Trust/Thomas Hickman C2 (Medium to Large Scale General Commercial) within the WH-OL (Wellhead Overlay) to LI (Low Intensity Industrial/Business Park) within the WH-OL (Wellhead Overlay) 938 E. Jefferson St. Parcel ID 34-04-29-353-010.000-002

AN ORDINANCE AMENDING ORDINANCE NO. 6279, AS AMENDED:

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA, THAT ORDINANCE No. 6279, AS AMENDED, WITH ALL SUBSEQUENT AMENDMENTS BE AND IS HEREBY AMENDED AS FOLLOWS:

Section I. The following described tracts of land shall be changed from C2 (Medium to Large Scale General Commercial) within the WH-OL (Wellhead Overlay) to LI (Low Intensity Industrial/Business Park) within the WH-OL (Wellhead Overlay) for property described as follows, to-wit:

Beginning at the Southeast Corner of the West Half of the Southwest Quarter of Section 29, Township 24 North, Range 4 East, and running thence North thirty (30) rods; thence West 12 rods; thence South 30 rods; thence East 12 rods to the place of beginning, EXCEPTING THEREFROM: part of the west one-half of the southwest quarter of Section 29, Township 24 North, Range 4 East, more particularly described as follows: Beginning at a point of 30 rods North of the southeast corner of the West half of the southwest quarter of said Section 29, Township 24 North, Range 4 East, and running thence West 12 rods; thence south 13 rods, 5 feet and 6 inches; thence east 12 rods; thence north 13 rods, 5 feet and 6 inches to the point of beginning, containing 1 acre, more or less, in Center Township, Howard County, Indiana, containing after said exception 1.25 acres, more or less, City of Kokomo, Center Township, Howard County, Indiana, at **1938 E. Jefferson St., parcel 34-04-29-353-010.000-002.**

Section II. The above changes shall be duly entered on the filed copies of the zone map, which is part of Kokomo Zoning Ordinance No. 6279.

Section III. This Ordinance shall be in full force and effect from and after its passage, signature by the Mayor, and publication in the Kokomo Tribune as provided by law.

PASSED BY THE KOKOMO COMMON COUNCIL THIS _____ DAY OF _____, 2025.

Attest:

_____
Diane Howard, City Clerk

_____
Ray Collins, President Kokomo Common Council

PRESENTED BY ME TO THE MAYOR THIS _____ DAY OF _____, 2025.

_____
Diane Howard, City Clerk

APPROVED BY ME THIS _____ DAY OF _____, 2025.

Attest:

_____

Diane Howard, City Clerk

_____

Tyler Moore, Mayor, City of Kokomo, Indiana

This instrument was prepared by Jessica Calderon, Secretary, City Plan Commission. I affirm under penalty of perjury, that I have taken reasonable care to redact each social security number in the document unless required by law.

Staff Report

Case P18-Z-25

C2 Medium to Large Scale General Commercial within the Wellhead Overlay
to
LI Low Intensity Industrial/Business Park within the Wellhead Overlay

34-04-29-353-010.000-002

1938 E Jefferson Street

Thomas Hickman on behalf of the Hickman Family Trust is requesting a change in zone classification for the property listed above, in order to sell in the future.





The adjoining property uses and zoning(s) are:

North LI (Low Intensity Industrial/Business Park)
South C2 *(Medium to Large Scale General Commercial)*
East: ***IS*** *(Institutional* Uses) and ***C1*** *(Small to Medium Scale General Commercial)*
West: ***AR*** *(Agriculture/Rural Residential)* and **C2** *(Medium to Large Scale General Commercial)*

According to the *City of Kokomo Comprehensive Plan Land Use Map*, this area of East Jefferson Street is classified as being an area for "Office, High-Tech/ Light Industry". This designation is classified for employment centers that utilize medium to large-scale buildings with medium to large-scale parking lots. Also, these facilities have low traffic, environmental or aesthetic impact on surround areas.



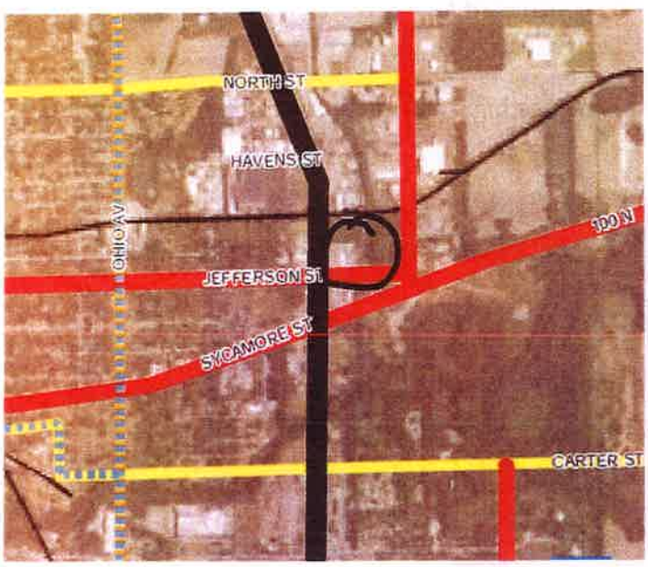
Land Use Goals:

1. Encourage orderly and responsible development to promote health, safety and quality of life of residents in the City of Kokomo, while maintaining Kokomo as a leading community for affordable housing

Relevant Land Use Objectives are:

1. Encourage adequate land for residential, commercial, industrial, institutional and recreational uses.
2. Designate specific districts in the community suitable for residential, commercial, industrial, institutional and recreational uses.

The goal of the **City of Kokomo Comprehensive Plan Transportation Map**, is to enhance connections throughout the city for improved safety, function and efficiency for all modes of transportation including vehicular, bicycle and pedestrian networks.



According to the **Transportation Map**, this area of "East Jefferson Street" is defined as a "*MINOR ARTERIAL*". A minor arterial is a street that collects and distributes traffic to and from collector and primary arterial streets.



The traffic count for this area is listed as being 2,323 (Touby Pike).

Per the City of Kokomo Zoning Ordinance, "C1" (Small to Medium Scale General Commercial) and (AR) Agriculture/Rural Residential zones are not appropriate adjacent districts for the "Low Intensity Industrial Business Park" zone. However, there are multiple lots currently zoned as "*AR*" and "*C1*" that border the "LI" zoned parcels. Therefore, the staff desires that the Board forward a favorable recommendation to the Kokomo Common Council.