

Common Council

Agenda Item

Cover Sheet

MEETING DATE: September 10, 2024

- Previously Discussed Ordinance
- Proposed Development Presentation
- New Ordinance for Discussion
- Miscellaneous
- Transfer

ITEM or ORDINANCE: #RC-36-24

PRESENTED BY: Joyceann Yelton

- Information Attached
- Bring Paperwork from Previous Meeting
- Verbal
- No Paperwork at Time of Packets

RESOLUTION NO. RC-36-24

**A RESOLUTION ESTABLISHING A FISCAL PLAN FOR THE ANNEXATION OF CERTAIN
TERRITORY TO THE CITY OF NOBLESVILLE, HAMILTON COUNTY, INDIANA**

**11100 – 11200 block of E. 156th Street
Montelena Planned Development
Super-Voluntary Annexation**

WHEREAS, the City of Noblesville (the "City), Indiana, is desirous of the annexation of certain territory into its municipality as provided by a "super-voluntary annexation" application; and

WHEREAS, the area to be annexed is located in the 11100 – 11200 block of East 156th Street, North Side in Noblesville Township, Hamilton County, Indiana as described in **Exhibit A** (Legal Description) and **Exhibit B** (Annexation Territory);

WHEREAS, pursuant to Indiana Code 36-4-3-13(d), the Common Council of the City of Noblesville, Indiana, is required to adopt a written fiscal plan prior to the passage of such annexation ordinance, and prior to annexation of property under IC. 36-4-3; and

WHEREAS, the City of Noblesville has had prepared such fiscal plan outlining the City's intent to provide services to the newly annexed area pursuant to Indiana law and that the plan is attached hereto as **Exhibit C**.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Noblesville meeting in regular session that the fiscal plan as **Exhibit C** is hereby approved and adopted for the area sought to be annexed.

ADOPTED this _____ day of _____, 2024

COMMON COUNCIL

AYE	COUNCIL	NAY	ABSTAIN
	Mark Boice		
	Michael J. Davis		
	Evan Elliott		
	David M. Johnson		
	Darren Peterson		
	Pete Schwartz		
	Aaron Smith		
	Todd Thurston		
	Megan G. Wiles		

ATTEST: _____
 Evelyn L. Lees, City Clerk

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Presented by me to the Mayor of the City of Noblesville, Indiana this _____ day
of _____, 20_____ at _____ M.

Evelyn L. Lees, City Clerk

MAYOR'S APPROVAL

Chris Jensen, Mayor

Date

MAYOR'S VETO

Chris Jensen, Mayor

Date

ATTEST: _____
Evelyn L. Lees, City Clerk

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. Joyceann Yelton, Declarant

Prepared by: Joyceann Yelton, Development Services Manager, City of Noblesville, 16 South 10th Street, Noblesville, IN 46060 (317) 776-6325

Legal Description

(Montelena Property)

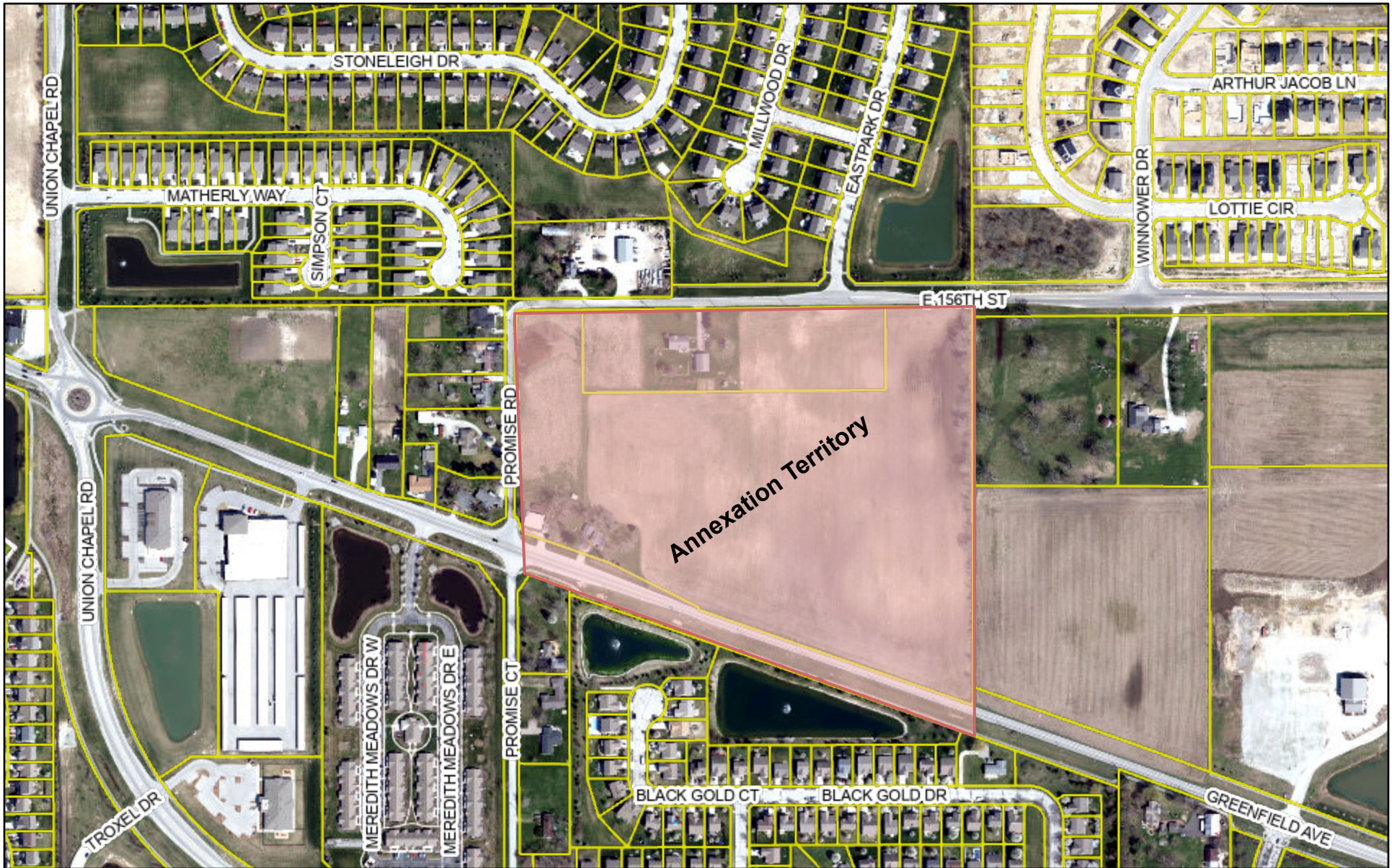
A part of the East Half of the Northwest Quarter of Section 16, Township 18 North, Range 5 East of the Second P.M. described as follows:

Beginning at the Northwest corner of the East Half of the Northwest Quarter of Section 16, Township 18 North, Range 5 East of the Second P.M., thence East and along the North line of said Northwest Quarter 1330.8 feet to a point, thence South 1189.2 feet to the intersection with the centerline of State Road 238 (Greenfield Avenue), thence Northwesterly on and along the centerline of said State Road (Greenfield Avenue) 1412.8 feet to the intersection with the West line of the East Half of said Northwest Quarter, thence North and along the West line of said East half of the Northwest Quarter 706.0 feet to the place of beginning. Containing approximately 27.55 acres, more or less.

Also, any public rights-of-way adjacent to the above-described land not previously annexed by the City of Noblesville, Indiana shall be included as a part of the annexation. The adjacent full rights-of-way include Promise Road and E. 156th Street.

Annexation Territory

Exhibit B



9/5/2024, 1:16:40 PM

- centerlines
- Parcels

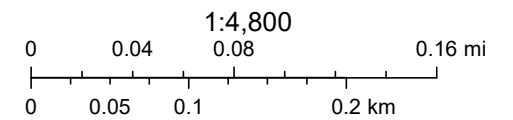


EXHIBIT C

Montelena

Current Deal Structure

Property Size	Acres
Gross Acreage	27.250
Gross Density	0.15

Current Takedown

Whitecroft Farm	Acres	Total Lots	Villas	Smart	Towhomes 2 Story	Towhomes 3 Story
Takedown 1	27.25	186	0	0	96	90
Takedown 2	-	0	0	0	0	0
Takedown 3	-	0	0	0	0	0
Totals	27.25	186	0	0	96	90

	Homes Built	Villas	Smart	Towhomes 2 Story	Townhomes 3 Story	Assessed Values (75% of Sales Value)
Year 2025	30	0	0	15	15	\$ 8,166,982.50
Year 2026	60	0	0	30	30	\$ 24,500,947.50
Year 2027	60	0	0	30	30	\$ 40,834,912.50
Year 2028	36	0	0	21	15	\$ 50,687,905.50
Year 2029	0	0	0	0	0	\$ 50,687,905.50
Year 2030	0	0	0	0	0	\$ 50,687,905.50
	186	0	0	96	90	\$ 50,687,905.50

Assumptions for the home values are as follows:

Values per home (AVG)

Townhomes 2-Story

\$374,669

Townhomes 3-Story

\$351,285