



PLAN COMMISSION STAFF REPORT

ITEM NO: 10 APPLICATION NO. 0120-2024

MEETING DATE: June 17, 2024

SUBJECT: Amendment to the Noblesville Consolidated Economic Development Area creating a separate area known as the Noble West Allocation Area

PETITIONER(S): City of Redevelopment Commission

SUMMARY: Plan Commission order of the Redevelopment Commission meeting the goals, policies, and objectives of the 2020 Comprehensive Plan

LOCATION: Area north of Edenshall Lane and east of Hazel Dell Road

WAIVERS: Non-applicable

REQUESTED: NA

RECOMMENDATION: Approval

PREPARED BY: Joyceann Yelton, Development Services Manager
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Summary

This is an Order presented to the Plan Commission for their consideration that the proposed creation of the Noble West Allocation Area as per adopted resolution by the Redevelopment Commission conforms to the 2020 Noblesville Comprehensive Master Plan. This area is adding additional projects to the plan for the purposes of construction of buildings, drainage and drain construction, infrastructure, utilities, road improvements and other similar activities. This allows the City to capture tax revenues from the allocation area then using those captured funds to offset payments by the Developer on promissory notes in connection with economic development revenue bond financing undertaken by the unit or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to the developer to further the economic development or redevelopment of the Noble West Allocation Area.

This area is proposed for apartments and has recently received approval by the Plan Commission and Council for said use.

Attachment

Exhibit 1

Plan Commission Order with Exhibits

Recommendation

Based on the analysis provided above, the allocation area adheres to policies, goals, and objectives of the 2020 Noblesville Comprehensive Master Plan.

Motion

1. Motion to approve Order No. 01-2024 and the attached Redevelopment Resolution No. 2024-07 including attachments, as conforming to the policies, goals, and objectives of the 2020 Noblesville Comprehensive Plan.