

**RESOLUTION NO. RC-18-25, AS AMENDED**

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

**Morse Village  
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 adjacent to the intersection of Hague Road and East 206<sup>th</sup> Street, (east and west of Hague Road and north and south of E. 206<sup>th</sup> Street), Noblesville Township, Hamilton County, Indiana as described in in **Exhibit A** (Legal Description) and **Exhibit B** (Annexation Territory);







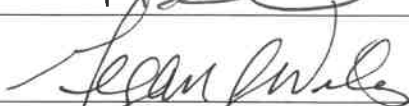
**WHEREAS**, pursuant to Indiana Code 36-4-3-13(d), the Common Council of the City of Noblesville, Indiana, is required to adopt a written fiscal plan prior to the passage of such annexation ordinance, and prior to annexation of property under IC. 36-4-3; and

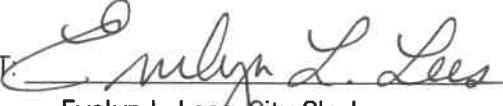
**WHEREAS**, the City of Noblesville has had prepared such fiscal plan outlining the City's intent to provide services to the newly annexed area pursuant to Indiana law and that the plans are attached hereto as **Exhibit C**.

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 25<sup>th</sup> day of March, 2025.

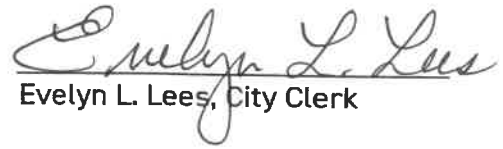
COMMON COUNCIL

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 25<sup>th</sup> day  
of March, 20 25 at 6:32 P.M.

  
Evelyn L. Lees, City Clerk

MAYOR'S APPROVAL

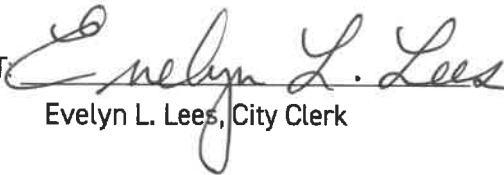
  
Chris Jensen, Mayor

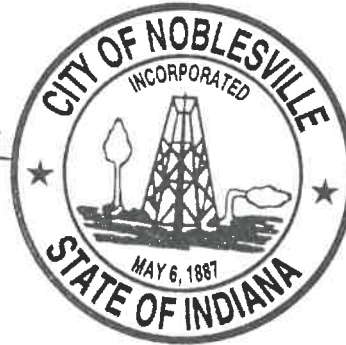
3-25-25  
Date

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 10<sup>th</sup> Street, Noblesville, IN 46060 (317) 776-6325

Legal Description

PHASE 1

The Southwest Quarter of the Southwest Quarter of Section 13, Township 19 North, Range 4 East of the Second Principal Meridian in Hamilton County, Indiana, being more particularly described as follows:

Beginning at a stone at the Southwest corner of said Quarter Quarter Section; thence along the West line of said Quarter Quarter Section, North 00 degrees 20 minutes 12 seconds East a distance of 1328.25 feet to a stone at the Northwest corner of said Quarter Quarter Section; thence along the North line of said Quarter Quarter Section North 88 degrees 07 minutes 50 seconds East a distance of 1334.51 feet to the Northeast corner of said Quarter Quarter Section; thence along the East line of said Quarter Quarter Section South 01 degree 04 minutes 24 seconds West a distance of 1330.01 feet to the Southeast corner of said Quarter Quarter Section (said Southeast corner being at the midpoint between stones located at the Southeast and Southwest corners of the Southwest Quarter of said Section 13); thence along the South line of said Quarter Quarter Section South 88 degrees 10 minutes 25 seconds West a distance of 1317.36 feet to the place of beginning, containing 40.417 acres, more or less.

ALSO:

Part of the "Parcel G" conveyed to The Shorewood Corporation by special warranty deed recorded as Instrument No. 3764 on January 3, 1961, in Book 167 on Pages 182 through 193 in the Hamilton County, Indiana Recorder's Office which is part of the East Half of the Southeast Quarter of Section 14 and part of the East Half of the Northeast Quarter of Section 23 all in Township 19 North, Range 4 East, Hamilton County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of said Southeast Quarter; thence along the East line thereof North 00 degrees 20 minutes 12 seconds East 565.00 feet; thence North 87 degrees 45 minutes 00 seconds West 858.23 feet to the Westerly line of said "Parcel G" (the next eight courses are along said "Parcel G"; (1) thence South 05 degrees 13 minutes 48 seconds East 112.64 feet to a curve having a radius of 623.01 feet, said radius point bears South 84 degrees 46 minutes 12 seconds West; (2) thence Southerly along said curve 43.49 feet to a point which bears North 88 degrees 46 minutes 12 seconds East from said radius point; (3) thence South 01 degree 13 minutes 48 seconds East 667.99 feet to a curve having a radius of 450.04 feet, said radius point bears North 88 degrees 46 minutes 12 seconds East; (4) thence Southerly along said curve 460.81 feet to a point which bears South 30 degrees 06 minutes 12 seconds West from said radius point; (5) thence South 59 degrees 53 minutes 48 seconds East 204.00 feet to a curve having a radius of 250.05 feet, said radius point bears South 30 degrees 06 minutes 12 seconds West;

(6) thence Southerly along said curve 261.85 feet to a point which bears South 89 degrees 53 minutes 48 seconds East from said radius point; (7) thence South 00 degrees 06 minutes 12 seconds West 100.00 feet; (8) thence South 88 degrees 42 minutes 45 seconds East 300.39 feet to a point in the East line of the Northeast Quarter of said Section 23, said point lies North 00 degrees 05 minutes 46 seconds East 570.80 feet from an angle point on said "Parcel G" which said point is the Northeast corner of a certain parcel 1 as conveyed to W. Lee Egler Farms, Inc., recorded May 27, 1977, as Instrument No. 12489 in Deed Record 296 on Pages 380-384 in said Recorder's Office; thence along the East line of said Northeast Quarter North 00 degrees 05 minutes 46 seconds East 1030.26 feet to the Place of Beginning, containing 25.726 acres, more or less.

Excepting therefrom:

A part of the Southeast Quarter of Section 14, Township 19 North, Range 4 East, located in Noblesville Township, Hamilton County, Indiana, being more specifically described as follows:

Beginning at a point on the East line of the Southeast Quarter of the Southeast Quarter of Section 14, Township 19 North, Range 4 East, said point of beginning being North 00 degrees 20 minutes 12 seconds East (assumed bearing) 265.00 feet from the Southeast corner of said Southeast Quarter; thence North 00 degrees 20 minutes 12 seconds East 300.00 feet on and along the East line of the Southeast Quarter of said Southeast Quarter; thence North 87 degrees 45 minutes 00 seconds West 858.23 feet to the Westerly line of "Parcel G" described in Instrument No. 3764 and recorded in Book 167, Pages 182-193 in the records of Hamilton County, Indiana, the next three courses are on and along the Westerly line of said "Parcel G"; (1) thence South 05 degrees 13 minutes 48 seconds East 112.64 feet to the point of a curvature of a curve to the right, said point of curvature being North 84 degrees 46 minutes 12 seconds East 623.01 feet from the radius point of said curve; (2) thence Southerly 43.49 feet on and along said curve to its point of tangency, said point of tangency being North 88 degrees 46 minutes 12 seconds East 623.01 feet from the radius point of said curve; (3) thence South 01 degrees 13 minutes 48 seconds East 63.24 feet; thence South 87 degrees 45 minutes 00 seconds East 442.86 feet; thence South 00 degrees 20 minutes 12 seconds West 81.79 feet parallel with the East line of the Southeast Quarter of said Southeast Quarter; thence South 87 degrees 45 minutes 00 seconds East 400.00 feet to the Point of Beginning, containing 5.00 acres more or less, being subject to 50.00 foot wide non-exclusive easement ("B") off the entire East side thereof and all other applicable easement and right-of-way of record.

## PHASE 2

Part of the Northwest Quarter of Section 24, Township 19 North, Range 4 East in Hamilton County, Indiana, being more particularly described as follows:

Beginning at a stone, the Northwest corner of said Quarter Section; thence South 00 degrees 05 minutes 46 seconds West along the West line of said Quarter Section 1624.28 feet; thence South 89 degrees 54 minutes 14 seconds East 752.90 feet;

thence South 57 degrees 00 minutes 00 seconds East 837.41 feet; thence South 42 degrees 54 minutes 00 seconds East 50.00 feet; thence South 26 degrees 50 minutes 44 seconds East 548.26 feet to a point on the South line of said Quarter Section, thence North 88 degrees 35 minutes 27 seconds East along said South line 893.96 feet to a stone at the Southeast corner of said Quarter Section; thence North 00 degrees 07 minutes 10 seconds East along the East line of said Quarter Section 2669.42 feet to a stone at the Northeast corner of said Quarter Section; thence South 88 degrees 10 minutes 25 seconds West along the North line of said Quarter Section 2684.71 feet to the place of beginning.

EXCEPT: Lots 1, 2, 3, 4, 5, and 6 of Harbour Acres Subdivision which is a part of the Northwest Quarter of Section 24, Township 19 North, Range 4 East, located in Noblesville Township, Hamilton County, Indiana, which is legally described as follows:

Beginning at the Southeast corner of the Northwest Quarter of Section 24, Township 19 North, Range 4 East; thence South 88 degrees 35 minutes 27 seconds West (assumed bearing) 264.87 feet along the South line of said Northwest Quarter; thence North 00 degrees 07 minutes 10 seconds East 167.34 feet parallel with the East line of said Northwest Quarter to the centerline of the Mallery and Granger Ditch, an open regulated drain; thence North 71 degrees 09 minutes 00 seconds East 3.63 feet along the centerline of said regulated drain to the point of intersection of the centerline of said Mallery and Granger Drain and the centerline of Arm #1 of said Mallery and Granger Drain (the next eight (8) courses are along the centerline of said Arm #1 of the Mallery and Granger Drain); 1.) thence North 00 degrees 00 minutes 00 seconds 66.00 feet; 2.) thence North 02 degrees 29 minutes 00 seconds West 438.00 feet; 3.) thence North 05 degrees 42 minutes 00 seconds East 163.50 feet; 4.) thence North 10 degrees 09 minutes 00 seconds East 64.60 feet; 5.) thence North 10 degrees 53 minutes 00 seconds East 103.20 feet; 6.) thence North 28 degrees 00 minutes 00 seconds East 176.00 feet; 7.) thence North 29 degrees 23 minutes 00 seconds East 137 feet; 8.) thence North 52 degrees 2 minutes 00 seconds East 108.30 feet to the East line of said Northwest Quarter; thence South 00 degrees 07 minutes 10 seconds West 1,334.07 feet along the East line of said Northwest Quarter to the POINT OF BEGINNING. Containing 7.179 acres more or less, being subject to the Statutory Easement for the Mallery and Granger Ditch and all other applicable easements.

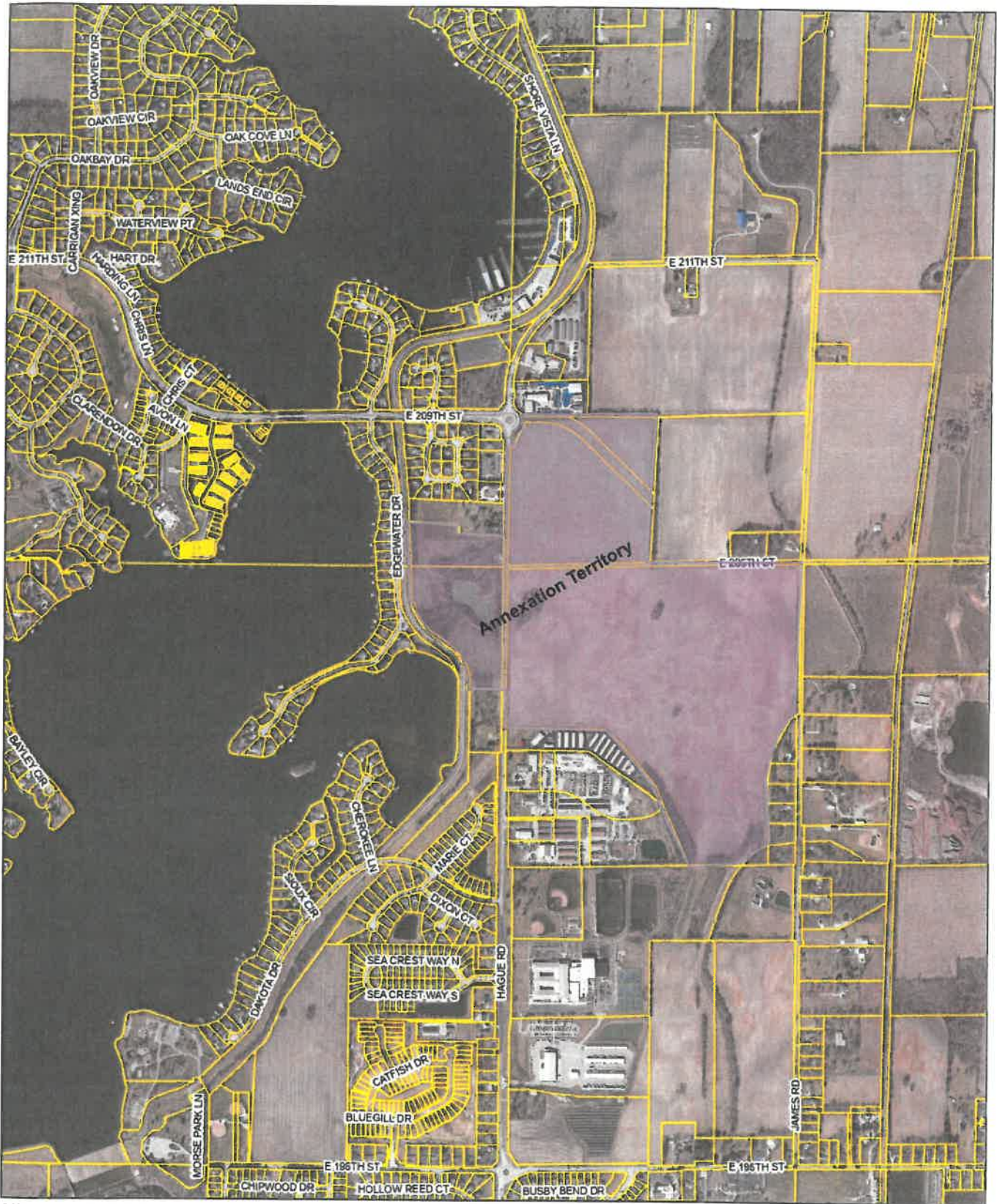
ALSO EXCEPT: A part of the Northwest Quarter of Section 24, Township 19 North Range 4 East located in Noblesville Township, Hamilton County, Indiana, being described as follows:

Beginning at a P.K. Nail on the West line of the Northwest Quarter of Section 24, Township 19 North, Range 4 East, said point of beginning being South 00 degrees 05 minutes 46 seconds West (assumed bearing) 1642.28 feet from a stone at the Northwest corner of said Northwest Quarter; thence South 89 degrees 54 minutes 14 seconds East 752.90 feet to a 5/8" iron rod with yellow cap stamped S0083; thence South 57 degrees 00 minutes 00 seconds East 773.83 feet to a 5/8" iron rod with yellow cap stamped 50083; thence North 18 degrees 08 minutes 28 seconds

West 104.16 feet; thence North 25 degrees 25 minutes 15 seconds West 62.82 feet, thence North 40 degrees 11 minutes 30 seconds West 179.44 feet to a 5/8" iron rod with yellow cap stamped 50083; then North 41 degrees 34 minutes 33 seconds West 384.56 feet to a 5/8" iron rod with yellow cap stamped S0083; thence North 52 degrees 17 minutes 25 seconds West 52.74 feet to a 5/8" iron rod with yellow cap stamped S0083; thence North 69 degrees 50 minutes 52 seconds West 45.60 feet to a 5/8" iron rod with yellow cap stamped S0083; thence North 88 degrees 42 minutes 51 seconds West 209.24 feet to a 5/8" iron rod with yellow cap stamped S0083; thence North 78 degrees 38 minutes 58 seconds West 44.58 feet to a 5/8" iron rod with yellow cap stamped 50083; thence South 89 degrees 16 minutes 11 seconds West 378.95 feet to a 5/8" iron rod with yellow cap stamped S0083; thence North 89 degrees 57 minutes 39 seconds West 254.78 feet to a P.I. Nail on the West line of said Northwest Quarter; thence South 00 degrees 05 minutes 46 seconds West 214.54 feet to the point of beginning. Containing 6.979 more or less.

ALSO EXCEPT: A part of the Northwest Quarter of Section 24, Township 19 North, Range 4 East located in Noblesville Township, Hamilton County, Indiana being bounded as follows:

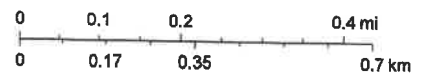
BEGINNING at the southwest corner of Lot #1 in Harbour Acres Subdivision (as said subdivision is recorded in Plat Book 12, Page 116 in the records of Hamilton County, Indiana), said point also being on the south line of the Northwest Quarter of Section 24, Township 19 North, Range 4 East; thence South 88 degrees 35 minutes 27 seconds West (assumed bearing) 245.13 feet on and along the south line of said Northwest Quarter to the centerline of the Mallery and Granger Regulated Drain (the next 4 courses are on and along a line traversing the centerline of said Mallery and Granger Regulated Drain) (1.) thence North 47 degrees 55 minutes 08 seconds East 64.82 feet (2.) thence North 46 degrees 17 minutes 44 seconds East 72.07 feet (3.) thence North 55 degrees 02 minutes 22 seconds East 104.23 feet (4.) thence North 71 degrees 09 minutes 00 seconds East 63.17 feet to the northwest corner of Lot #1 in said Harbour Acres; thence South 00 degrees 07 minutes 10 seconds West 167.34 feet on and along the west line of said Lot #1 to the POINT OF BEGINNING. Containing 0.55 of an acre, more or less, and being subject to the easement for the Mallery and Granger Regulated Drain and all other applicable easements and rights-of-way of record. The above described property contains, in all, 114.3 deeded acres, more or less and all adjacent rights-of-way for Hague Road, James Road, and E. 206<sup>th</sup> Street not currently annexed into the City of Noblesville.



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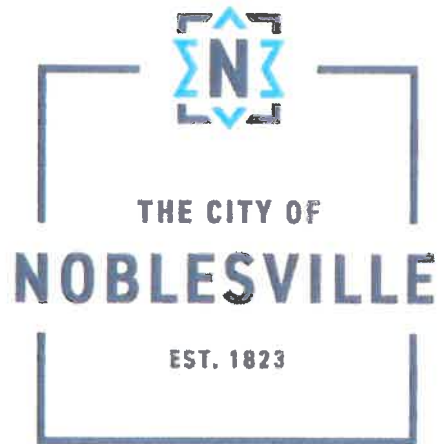
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**EXHIBIT C**

**FISCAL PLAN FOR THE VOLUNTARY ANNEXATION OF  
APPROXIMATELY 170.86 ACRES OF REAL ESTATE CONTIGUOUS TO THE  
CITY OF NOBLESVILLE KNOWN AS MORSE VILLAGE**



*This Fiscal Plan Supports Ordinance No. 07-02-25*

*This is Exhibit C for Resolution RC-18-25*

*Prepared by:  
Bruce Bittner, C.P.A.  
Andrew Wert, A.I.C.P.  
Church Church Hittle + Antrim  
2 North 9<sup>th</sup> Street  
Noblesville, IN 46060*

## **INTRODUCTION**

This report outlines the estimated fiscal impact of annexation of real estate to the City of Noblesville, Hamilton County, Indiana (the "City") and the capacity of the City to provide necessary capital improvements and non-capital services to the subject area. The real estate proposed for annexation in this report is referred to as the "Annexation Area" as further described herein, and is located adjacent to the corporate limits of the City as of the date of adoption of this report. This annexation is 100% voluntary.

Indiana State Statutes require the legislative body of a municipality to adopt a resolution when approving an annexation ordinance. Specifically, I.C. 36-4-3-13(d) requires the resolution to show cost estimates and a plan for extension of municipal services. State law also requires that within one (1) year of annexation, the City provide the annexed area with "planned services of a non-capital nature" which are "equivalent in standard and scope" to those non-capital services provided to similar areas of the City. In addition, the law states that services of a capital improvement nature...be provided within three (3) years of the effective date of the annexation, in the same manner as those services are provided" to other areas within the City. The City of Noblesville will provide police and fire protection, traffic control, planning and building inspection services, and road maintenance upon annexation. In addition, access to the sanitary sewer system to be provided by the City and City park facilities will be available to residents of the subject area.

This report contains an analysis of the projected revenues and expenditures as well as a description of services to be provided to the newly annexed area, as required by law. While the City is committed to providing services in the same manner as similar areas currently within city limits, dollar figures presented here are estimates and are subject to change. Variations may occur and are dependent on the rate and extent of future development, fluctuations in future property assessments, and an increase or decrease in the cost of providing municipal services.

## **PROPERTY ANALYSIS**

The Annexation Area lies at the intersection of Hague Road and East 206<sup>th</sup> Street in Noblesville Township, Hamilton County. It is further described in **EXHIBIT 1** and depicted in **EXHIBIT 2** and encompasses 170.86 acres, more or less.

The Annexation Area is contiguous to the City's corporate limits and is in compliance with the statutory contiguity requirements outlined in I.C. 36-4-2-1.5. This Statute provides that property is considered "contiguous" if at least one-eighth (1/8) of the aggregate external boundaries of the property coincides with the boundaries of the City's corporate limits. The Annexation Area is contiguous on its north, south and west boundaries. Taken as a whole, the real estate does not meet the one-eighth contiguity standard. Consequently, it is being annexed in two phases. The first phase will be the 36.836 acre parcel at the northeast corner of Hague Road and East 206<sup>th</sup> Street and the 22.26 acre property on the west side of Hague Road, for a total of 59.1 acre, contiguous on the north and west sides. Phase 2 will be the 114.24 acre parcel at the southeast corner. It will be contiguous on the south side and to the north and west with the newly annexed Phase 1. The phasing is depicted in Exhibit 3.

The Annexation Area, as of this writing, is agricultural and residential in use and contains two homes and a number of out buildings. The property will be zoned "R5 Multi-Family Residential and PB Planned Business with a PD Planned Development overlay zone. The Annexation Area will be known as "Morse Village".

The 2023 payable 2024 total gross assessed valuation of all real property and its improvements within the Annexation Area is \$429,400. The existing 2023 payable 2024 property tax rate assessed to all real property and its improvements is 1.8361 per \$100 of assessed valuation. This is the total Noblesville Township tax rate assessed to all real property and its improvements subject to any property tax caps which may apply.

The build-out of the Annexation Area is planned to consist of a mix of commercial and residential including apartments, condominiums, townhomes and traditional single family lots.

## **MUNICIPAL SERVICES**

The City currently extends to its citizens a range of public services. These services are provided by different municipal departments. Each department has a unique function with the municipal service system of the City of Noblesville. These departments include Administration, Fire, Police, Wastewater, Parks and Recreation, Street and Planning Departments.

The estimated impact on these services are provided for each department.

## Police Department

This area will fall under the jurisdiction of the Noblesville Police Department immediately upon annexation. This service generally includes the prevention and detection of criminal activity, the apprehension of criminal offenders, assistance for those who cannot care for themselves or are in danger of physical harm, the resolution of day-to-day conflicts among residents, and the creation and maintenance of a sense of security in the community. The Police Department is also involved in court proceedings and protection of constitutional guarantees. Furthermore, they are responsible for the control of traffic and the promotion and preservation of civil order.

With the annexation of this area, the Noblesville Police Department would immediately add existing streets to its patrol area. The Annexation Area fronts Hague Road, James Road and East 206<sup>th</sup> Street. The total length of this existing streets is 1.07 miles. The proposed zoning for this real estate calls for 668 residences to be constructed (442 in Phase 1, 226 in Phase 2), as well as a neighborhood commercial center (Phase 1), with internal streets measuring approximately 3.13 miles. The annexation will involve an extension of an existing patrol area, and will consist of responses to calls regarding injuries, damage to equipment or property, and other criminal activity.

The Noblesville Police Department has estimated the financial annual impact for the department. The officer impact would be one officer cost per year. The overall annual cost for one officer is \$170,000. Therefore, the annual cost for services in Morse Village Phase 1 annexation is \$85,000<sup>1</sup>. Accordingly, the annual cost for services in Morse Village Phase 2 annexation is \$85,000<sup>1</sup>.

## Fire Department

The Noblesville Fire Department currently provides fire protection services to the Annexation Area through a Fire Protection Services Agreement with Noblesville Township.

Though the subject property will be located within the Noblesville fire protection area, it is appropriate to note that the annexation area falls within the jurisdiction of Citizens energy Group for water service. There is an existing water line located on the west side of Hazel Dell Road. At the time of development, water lines and fire hydrants will be provided per the standards adopted by Citizens.

The subject area will be served by Fire Station #74 located at 20777 Hague Road, adjacent to the Annexation Area. The Noblesville Fire Department has estimated minimal annual impact for routine fire and EMS protection.<sup>2</sup> Fire services will be continue to be provided to the Annexation Area by the Noblesville Fire Department immediately upon annexation.

<sup>1</sup> Source: City of Noblesville Police Department

<sup>2</sup> Source: Noblesville Fire Department

## Street Department

The subject annexation area will derive access from East 206<sup>th</sup> Street and Hague Road. A new public road system will be extended east into each of the three sub-areas, North Pointe, South Pointe and West Pointe. The annexation will proceed in two phases. North Pointe and West Pointe will comprise the first phase, with South Pointe being annexed in the second phase. State Statutes require annexation ordinances to incorporate the entire right-of-way the property fronts. There will be 1317.36 feet or 0.25 miles of existing East 206<sup>th</sup> Street that will be new to the Street Department jurisdiction and 1030.26 feet or 0.2 miles of existing Hague Road in Phase 1. Future internal public roads will be 8810 feet or 1.67 miles in North Pointe and 2059 feet or 0.39 miles in West Pointe. Total Phase 1 annexed street miles will be 2.51.

Corresponding figures for Phase 2 are, existing Hague Road, 594.02 feet or 0.11 miles, existing East 206<sup>th</sup> Street 1367.35 feet or 0.26 miles and existing James Road, 1335.35 feet or 0.25 miles. Proposed internal streets for Phase 2 (South Pointe) equal 5649.00 feet or 1.07 miles. This brings the total annexed street miles in Phase 2 to 1.69.

The internal streets will carry a maintenance bond which will protect the City from deficient installation for three years. Street maintenance costs have been calculated using a cost per mile figure obtained from the Indiana Department of Highways. Two figures are given, one for routine maintenance and the other long term revitalization costs.

Routine maintenance has been calculated at \$8,103 annually per mile.<sup>1</sup> This category would include such items as street sweeping, pothole patching, sign maintenance, traffic markings, snow removal and street treating, and brush pickup. Cost breakdown is as follows: 2.51 miles x \$8103 = \$20,339 for Phase 1, and 1.69 miles x \$8103 = \$13,694 for Phase 2.

Revitalization costs have been calculated at \$6,190 annually per mile.<sup>1</sup> This would be the amount necessary for an asphalt overlay every 20 years. Cost breakdown is as follows: 2.51 miles x \$6190 = \$15,537 for Phase 1, and 1.69 miles x \$6190 = \$10,461 for Phase 2. These costs would not become apparent until year 2045.

<sup>1</sup> Source: City of Noblesville, Resolution RC-16-18, Fiscal Plan for the Voluntary Annexation of approximately 460 acres of Real Estate Contiguous to the City of Noblesville to be known as Parkside At Finch Creek, with 3% annual increase.

### Solid Waste Disposal

Following current City policy, single-family residential lots within the annexation area would be provided with trash pickup upon the effective date of annexation. In January 2016, the City adopted a trash fee requiring owners of residences receiving City trash pickup to pay for the cost, which is to be added to the monthly sewer bill. The current contract is based on \$13.85 per month per unit. Annexation and growth have been factored into the agreement. Each new residence inside city limits would add \$13.85 per month to the City's cost. This cost will be recouped in monthly billings to residents. These figures increase incrementally each June 1 throughout the duration of the four year contract. The figure presented in this report is based on the assumption that future renegotiations of the solid waste contract would factor in additional units at the same rate.

$$250 \text{ new residences} \times \$13.85 \times 12 \text{ months} = \$41,550$$

With consideration given to the trash fee reimbursement, adding 250 new residences would result in no additional cost to the City for solid waste disposal.

### Sanitary Sewer

There is an existing sanitary sewer interceptor located on the southeast portion of the Annexation Area, near the Mallery-Granger legal drain. Sanitary sewer lines will be extended throughout Morse Village, at the developer's expense. Maintenance bonds will be provided subsequent to the installation.

Upon annexation, the City would be required to provide sewer service to the area within a period of three years. This fact has already been taken into account by the nature of expansion of the Master Plan. With the existing system of financing, sanitary sewer service is generally independent of property tax support from the General Fund. Because of the factors mentioned above, it is not necessary to account for additional costs for providing sanitary sewer service to the annexation area. The City is, however, committed to serve the annexation area with sanitary sewers immediately upon the effective date of annexation.

### Storm Water Management

In 1987, the United States Congress adopted amendments to the Clean Water Act regulating storm water discharges from municipal separate storm sewer systems (MS4s). In 1999, additional regulations were handed down by the Environmental Protection Agency which placed Noblesville under the National Pollutant Discharge Elimination System's (NPDES) Phase II Program. The City has an approved Storm Water Quality Management Plan in place which requires developers to submit a Storm Water Pollution Prevention Plan for any new project.

Upon annexation, the City of Noblesville would become the responsible party for management of storm water discharge.

### Planning, Zoning and Building Services

Indiana State Statutes allow the extension of zoning and building inspection services two miles from the corporate limits. Noblesville has exercised this power in Noblesville Township. Planning services are largely fee supported. For this reason, no additional planning costs will be incurred by the City as a result of this annexation. Planning, zoning, and building services will continue to be provided to the annexed area upon annexation.

### Parks And Recreation

The annexation area contains no existing public parks. A pedestrian trail network proposed for Morse Village development will link into the existing City trails in the area, including the 206<sup>th</sup> Street Trail, 211<sup>th</sup> Street Trail, Hague Road Trail, and Levee Trail. A Hamilton County public park, Morse Park and Beach, is located approximately 1.25 mile to the south and west. This 23 acre park features a public beach, softball diamonds and a disc golf course. No additional Parks & Recreation costs are foreseen as a result of this annexation.

## **SUMMARY**

This financial analysis of the proposed annexation area is intended to be used as a tool in reaching a decision on extending the City's boundaries. While it is not feasible to analyze every possible scenario, the cost and revenue figures presented here are reasonable estimates.

Costs not considered here include the incremental need for additional administrative staff as city boundaries expand. Revenues not considered include the fact that with each annexation, variables used in the formula for distribution of various taxes to the City are modified with a resulting change in tax revenue. Nevertheless, it is the City's intent to provide services, both capital and noncapital, to the annexation area immediately upon the effective date of annexation. To the extent that there may be unforeseen costs in rendering those services, which may be over and above revenue indicated in this study, the City is prepared to use Local Income Tax (LIT) funds to provide these services.

Comparing projected revenues with projected expenditures, shows that this annexation will be a fiscally sound and beneficial action. Most of the costs for the proposed development will not be incurred immediately as the current use is agricultural and will remain as such during the infrastructure installation. Based on these figures, the City will be financially able to provided services of both a non-capital and capital improvement nature within one (1) year and three (3) years after the effective day of annexation, respectively.

It is recommended by this report that the proposed area be annexed into the corporate limits of Noblesville. It is further recommended that the newly annexed area be assigned to Council District Number 4, to which it is adjacent.



## **SCHEDULE 1**

### **Pre and Post Development Assessed Values**

<i>Parcel ID</i>	<i>Acreage</i>	<i>Pre-Value</i>	<i>Post-Value</i>
<b>Phase 1</b>			
10-06-13-00-00-021.000	36.79	\$ 94,300	
10-06-14-00-00-006.000	6.7	\$ 16,400	
10-06-23-00-01-003.000	15.56	\$ 12,700	
		<u>\$ 123,400</u>	<u>\$109,900,000<sup>1</sup></u>
<b>Phase 2</b>			
10-06-24-00-00-001.000	114.3	\$ 283,400	<u>\$119,400,000<sup>1</sup></u>

## **SCHEDULE 2**

### **Estimated Tax Revenues**

#### **Phase 1**

##### **Property Tax**

Assessed value (estimated <sup>1</sup> )	\$ 109,900,000
Less Deductions <sup>2</sup>	<u>- 9,216,000</u>
Net Assessed Valuation	\$ 100,684,000

$$\$100,684,000/100 \times 1.1 \text{ (City Tax Rate)} = \$ 1,107,524$$

$$\$100,684,000/100 \times 2.7021 \text{ (Total Tax Rate)} = \$ 2,720,582$$

$$\$109,900,000 \times 0.01 \text{ (Circuit Breaker)} = \$ 1,099,000$$

$$\text{City Rate/Total Rate} = 40.7\%$$

$$\text{City Revenue: } \$1,099,000 \times 0.407 = \$447,293$$

$$\text{Total City Property Tax Revenue: } \underline{\underline{\$447,293}}$$

##### **Local Income Tax**

Incremental percentage of total LIT distribution yields \$182,290

$$\text{Motor Vehicle Highway (MVH): } \underline{\underline{\$40,303}}^3$$

$$\text{Local Road \& Street (LRS): } \underline{\underline{\$40,523}}^4$$

<sup>1</sup> - from LOR Corporation; figure represents 75% of estimated sales value

<sup>2</sup> - assumes standard homestead credit of \$48,000 for each single family residential unit

<sup>3</sup> - MVH revenue from 2023 Noblesville Comprehensive Annual Financial Report (\$4,968,148), divided by 2022 Certified Road Mileage from City of Noblesville (309.41) times annexed road miles

<sup>4</sup> - LRS revenue from 2019 Noblesville Comprehensive Annual Financial Report (\$4,995,302), divided by 2022 Certified Road Mileage from City of Noblesville (309.41) times annexed road miles

## **SCHEDULE 2**

### **Estimated Tax Revenues**

#### **Phase 2**

##### **Property Tax**

Assessed value (estimated <sup>1</sup> )	\$ 119,400,000
Less Deductions <sup>2</sup>	<u>- 10,848,000</u>
Net Assessed Valuation	\$ 108,552,000

$$\$108,552,000/100 \times 1.1 \text{ (City Tax Rate)} = \$ 1,194,072$$

$$\$108,552,000/100 \times 2.7021 \text{ (Total Tax Rate)} = \$ 2,933,184$$

$$\$119,400,000 \times 0.01 \text{ (Circuit Breaker)} = \$ 1,194,000$$

$$\text{City Rate/Total Rate} = 40.7\%$$

$$\text{City Revenue: } \$1,194,000 \times 0.407 = \$485,958$$

$$\text{Total City Property Tax Revenue: } \underline{\underline{\$485,958}}$$

##### **Local Income Tax**

Incremental percentage of total LIT distribution yields \$198,047

$$\text{Motor Vehicle Highway (MVH): } \underline{\underline{\$27,136}}^3$$

$$\text{Local Road \& Street (LRS): } \underline{\underline{\$27,284}}^4$$

<sup>1</sup> – from LOR Corporation; figure represents 75% of estimated sales value

<sup>2</sup> – assumes standard homestead credit of \$48,000 for each unit

<sup>3</sup> – MVH revenue from 2023 Noblesville Comprehensive Annual Financial Report (\$4,968,148), divided by 2022 Certified Road Mileage from City of Noblesville (309.41) times annexed road miles

<sup>4</sup> – LRS revenue from 2019 Noblesville Comprehensive Annual Financial Report (\$4,995,302), divided by 2022 Certified Road Mileage from City of Noblesville (309.41) times annexed road miles

**SCHEDULE 3**

**Projected Revenues For The Proposed Annexation Area**

**Phase 1**

Real Property Tax	\$ 447,293
Local Income Tax	\$ 182,290
Motor Vehicle Highway	\$ 40,303
Local Road & Street	\$ <u>40,523</u>
TOTAL	\$ <u>710,409</u>

**Projected Revenues For The Proposed Annexation Area**

**Phase 2**

Real Property Tax	\$ 485,958
Local Income Tax	\$ 198,047
Motor Vehicle Highway	\$ 27,136
Local Road & Street	\$ <u>27,284</u>
TOTAL	\$ <u>738,425</u>

**SCHEDULE 4**

**Projected Expenditures For The Proposed Annexation Area**

**Phase 1**

Police	\$85,000
Fire	\$0
Street Maintenance	\$35,876
Solid Waste Collection	\$0
Sanitary Sewer Availability	\$0
Planning & Building Services	\$0
Parks & Recreation	\$0
TOTAL	\$ <u>120,876</u>

**Projected Expenditures For The Proposed Annexation Area**

**Phase 2**

Police	\$85,000
Fire	\$0
Street Maintenance	\$10,461
Solid Waste Collection	\$0
Sanitary Sewer Availability	\$0
Planning & Building Services	\$0
Parks & Recreation	\$0
TOTAL	<u>\$95,461</u>

**SCHEDULE 5**

**Estimated Revenues and Costs By Year**

**Phase 1**

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Total Revenue	\$0	\$118,401	\$236,803	\$355,204	\$473,606
Total Costs	<u>\$0</u>	<u>\$ 17,557</u>	<u>\$ 35,113</u>	<u>\$ 52,670</u>	<u>\$ 70,227</u>
Surplus (Deficit)	<u>\$0</u>	<u>\$100,844</u>	<u>\$201,690</u>	<u>\$302,534</u>	<u>\$403,379</u>

**Estimated Revenues and Costs By Year**

**Phase 2**

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Total Revenue	\$0	\$123,071	\$246,142	\$369,213	\$492,254
Total Costs	<u>\$0</u>	<u>\$ 15,910</u>	<u>\$ 31,820</u>	<u>\$ 47,730</u>	<u>\$ 63,640</u>
Surplus (Deficit)	<u>\$0</u>	<u>\$107,161</u>	<u>\$214,322</u>	<u>\$321,483</u>	<u>\$428,644</u>

## **SCHEDULE 6**

### **Calculation of Estimated District Tax Rate Impact**

	<u>Noblesville Township</u>
Estimated Tax Rate <sup>1</sup>	2.7021
Estimated Increase/Decrease <sup>2</sup>	0
Net Tax Rate Impact due to annexation	2.7021
Estimated District Tax Rate with Annexation	2.7021
Estimated Tax Rate Increase/decrease	0
Estimated Percentage Change	0

## **SCHEDULE 7**

### **Estimated Tax Rate Impact by Political Subdivision**

<u>Before Annexation</u>	<u>Estimated Tax Rates (Years 1 – 5)</u>
Hamilton County	\$ 0.2737
Noblesville Township	0.2379
School District	1.2725
Library	0.0495
Solid Waste District	0.0025
City of Noblesville	-----
TOTAL	<u>\$ 1.8361</u>

<u>After Annexation</u>	<u>Estimated Tax Rates (Years 1 – 5)</u>
Hamilton County	\$ 0.2737
Noblesville Township	0.0039
School District	1.2725
Library	0.0495
Solid Waste District	0.0025
City of Noblesville	1.1000
TOTAL	<u>\$ 2.7021</u>

<sup>1</sup> Based upon certified 2023 payable 2024 tax rates, Hamilton County Auditor's Office

<sup>2</sup> The estimated increase in property tax levy needed to provide revenue to fund the increases in the City's budget as a result of the annexation is assumed to be negligible due to the limited municipal services required to be provided to this proposed development. Therefore, no tax rate impact is shown.

## **SCHEDULE 8**

### **Summary of Site and Construction Schedule**

#### **Phase 1**

24 single family homes, 250 multi-family homes, 118 town homes, 50 condominium units, and 30,000 square feet of commercial

At the intersection of Hague Road and East 206<sup>th</sup> Street, Noblesville, Indiana 46062

Zoning classification proposed is R-5/PD and PB/PD

Site Work Infrastructure to begin April 2025

Building Construction to begin April 2026

Buildout, six years after building construction start

January – December 2026/Assessed Value \$18,316,667

January – December 2027/Assessed Value \$36,930,333

January – December 2028/Assessed Value \$55,247,001

January – December 2029/Assessed Value \$73,563,668

January – December 2030/Assessed Value \$91,880,335

January – December 2031/Assessed Value \$109,900,000

Estimated lineal feet of Public Street January 2025: 2,376 feet

Estimated lineal feet at full buildout: 13,253 feet or 2.51 miles

Estimated Assessed Value at full buildout: \$109,900,000

### **Summary of Site and Construction Schedule**

#### **Phase 2**

226 single family homes

At the southeast corner of Hague Road and East 206<sup>th</sup> Street, Noblesville, Indiana 46062

Zoning classification proposed is R-5/PD

Site Work Infrastructure to begin April 2025

Building Construction to begin April 2026

Buildout, six years after building construction start

January – December 2026/Assessed Value \$19,900,000  
January – December 2027/Assessed Value \$39,800,000  
January – December 2028/Assessed Value \$59,700,000  
January – December 2029/Assessed Value \$79,600,000  
January – December 2030/Assessed Value \$99,500,000  
January – December 2031/Assessed Value \$119,400,000

Estimated lineal feet of Public Street January 2025: 3,296.7 feet

Estimated lineal feet at full buildout: 8,923.2 feet or 1.69 miles

Estimated Assessed Value at full buildout: \$119,400,000

## EXHIBIT 1

### Legal Description

#### PHASE 1

The Southwest Quarter of the Southwest Quarter of Section 13, Township 19 North, Range 4 East of the Second Principal Meridian in Hamilton County, Indiana, being more particularly described as follows:

Beginning at a stone at the Southwest corner of said Quarter Quarter Section; thence along the West line of said Quarter Quarter Section, North 00 degrees 20 minutes 12 seconds East a distance of 1328.25 feet to a stone at the Northwest corner of said Quarter Quarter Section; thence along the North line of said Quarter Quarter Section North 88 degrees 07 minutes 50 seconds East a distance of 1334.51 feet to the Northeast corner of said Quarter Quarter Section; thence along the East line of said Quarter Quarter Section South 01 degree 04 minutes 24 seconds West a distance of 1330.01 feet to the Southeast corner of said Quarter Quarter Section (said Southeast corner being at the midpoint between stones located at the Southeast and Southwest corners of the Southwest Quarter of said Section 13); thence along the South line of said Quarter Quarter Section South 88 degrees 10 minutes 25 seconds West a distance of 1317.36 feet to the place of beginning, containing 40.417 acres, more or less.

#### ALSO:

Part of the "Parcel G" conveyed to The Shorewood Corporation by special warranty deed recorded as Instrument No. 3764 on January 3, 1961, in Book 167 on Pages 182 through 193 in the Hamilton County, Indiana Recorder's Office which is part of the East Half of the Southeast Quarter of Section 14 and part of the East Half of the Northeast Quarter of Section 23 all in Township 19 North, Range 4 East, Hamilton County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of said Southeast Quarter; thence along the East line thereof North 00 degrees 20 minutes 12 seconds East 565.00 feet; thence North 87 degrees 45 minutes 00 seconds West 858.23 feet to the Westerly line of said "Parcel G" (the next eight courses are along said "Parcel G"; (1) thence South 05 degrees 13 minutes 48 seconds East 112.64 feet to a curve having a radius of 623.01 feet, said radius point bears South 84 degrees 46 minutes 12 seconds West; (2) thence Southerly along said curve 43.49 feet to a point which bears North 88 degrees 46 minutes 12 seconds East from said radius point; (3) thence South 01 degree 13 minutes 48 seconds East 667.99 feet to a curve having a radius of 450.04 feet, said radius point bears North 88 degrees 46 minutes 12 seconds East; (4) thence Southerly along said curve 460.81 feet to a point which bears South 30 degrees 06 minutes 12 seconds West from said radius point; (5) thence South 59 degrees 53 minutes 48 seconds East 204.00 feet to a curve having a radius of 250.05 feet, said radius point bears South 30 degrees 06 minutes 12 seconds West; (6) thence Southerly along said curve 261.85 feet to a point which bears South 89 degrees 53 minutes 48 seconds East from said radius point; (7) thence South 00 degrees 06 minutes 12 seconds West 100.00 feet; (8) thence South 88 degrees 42 minutes 45 seconds East 300.39 feet to a point in the East line of the Northeast Quarter of said Section 23, said point lies North 00 degrees 05 minutes 46 seconds East 570.80 feet from an angle point on said "Parcel G" which said point is the Northeast corner of a certain parcel 1 as conveyed to W. Lee Egler Farms, Inc., recorded May 27, 1977, as Instrument No. 12489 in Deed Record 296 on Pages 380-384 in said Recorder's Office; thence along the East line of said Northeast Quarter North 00 degrees 05 minutes 46 seconds East 1030.26 feet to the Place of Beginning, containing 25.726 acres, more or less.

Excepting therefrom:



A part of the Southeast Quarter of Section 14, Township 19 North, Range 4 East, located in Noblesville Township, Hamilton County, Indiana, being more specifically described as follows:

Beginning at a point on the East line of the Southeast Quarter of the Southeast Quarter of Section 14, Township 19 North, Range 4 East, said point of beginning being North 00 degrees 20 minutes 12 seconds East (assumed bearing) 265.00 feet from the Southeast corner of said Southeast Quarter; thence North 00 degrees 20 minutes 12 seconds East 300.00 feet on and along the East line of the Southeast Quarter of said Southeast Quarter); thence North 87 degrees 45 minutes 00 seconds West 858.23 feet to the Westerly line of "Parcel G" described in Instrument No. 3764 and recorded in Book 167, Pages 182-193 in the records of Hamilton County, Indiana, the next three courses are on and along the Westerly line of said "Parcel G"; (1) thence South 05 degrees 13 minutes 48 seconds East 112.64 feet to the point of a curvature of a curve to the right, said point of curvature being North 84 degrees 46 minutes 12 seconds East 623.01 feet from the radius point of said curve; (2) thence Southerly 43.49 feet on and along said curve to its point of tangency, said point of tangency being North 88 degrees 46 minutes 12 seconds East 623.01 feet from the radius point of said curve; (3) thence South 01 degrees 13 minutes 48 seconds East 63.24 feet; thence South 87 degrees 45 minutes 00 seconds East 442.86 feet; thence South 00 degrees 20 minutes 12 seconds West 81.79 feet parallel with the East line of the Southeast Quarter of said Southeast Quarter; thence South 87 degrees 45 minutes 00 seconds East 400.00 feet to the Point of Beginning, containing 5.00 acres more or less, being subject to 50.00 foot wide non-exclusive easement ("B") off the entire East side thereof and all other applicable easement and right-of-way of record.

#### PHASE 2

Part of the Northwest Quarter of Section 24, Township 19 North, Range 4 East in Hamilton County, Indiana, being more particularly described as follows:

Beginning at a stone, the Northwest corner of said Quarter Section; thence South 00 degrees 05 minutes 46 seconds West along the West line of said Quarter Section 1624.28 feet; thence South 89 degrees 54 minutes 14 seconds East 752.90 feet; thence South 57 degrees 00 minutes 00 seconds East 837.41 feet; thence South 42 degrees 54 minutes 00 seconds East 50.00 feet; thence South 26 degrees 50 minutes 44 seconds East 548.26 feet to a point on the South line of said Quarter Section, thence North 88 degrees 35 minutes 27 seconds East along said South line 893.96 feet to a stone at the Southeast corner of said Quarter Section; thence North 00 degrees 07 minutes 10 seconds East along the East line of said Quarter Section 2669.42 feet to a stone at the Northeast corner of said Quarter Section; thence South 88 degrees 10 minutes 25 seconds West along the North line of said Quarter Section 2684.71 feet to the place of beginning.

EXCEPT: Lots 1, 2, 3, 4, 5, and 6 of Harbour Acres Subdivision which is a part of the Northwest Quarter of Section 24, Township 19 North, Range 4 East, located in Noblesville Township, Hamilton County, Indiana, which is legally described as follows:

Beginning at the Southeast corner of the Northwest Quarter of Section 24, Township 19 North, Range 4 East; thence South 88 degrees 35 minutes 27 seconds West (assumed bearing) 264.87 feet along the South line of said Northwest Quarter; thence North 00 degrees 07 minutes 10 seconds East 167.34 feet parallel with the East line of said Northwest Quarter to the centerline of the Mallery and Granger Ditch, an open regulated drain; thence North 71 degrees 09 minutes 00 seconds East 3.63 feet along the centerline of said regulated drain to the point of intersection of the centerline of said Mallery and Granger Drain and the centerline of Arm #1 of said Mallery and Granger Drain (the next eight (8) courses are along the centerline of said

Arm #1 of the Mallery and Granger Drain); 1.) thence North 00 degrees 00 minutes 00 seconds 66.00 feet; 2.) thence North 02 degrees 29 minutes 00 seconds West 438.00 feet; 3.) thence North 05 degrees 42 minutes 00 seconds East 163.50 feet; 4.) thence North 10 degrees 09 minutes 00 seconds East 64.60 feet; 5.) thence North 10 degrees 53 minutes 00 seconds East 103.20 feet; 6.) thence North 28 degrees 00 minutes 00 seconds East 176.00 feet; 7.) thence North 29 degrees 23 minutes 00 seconds East 137 feet; 8.) thence North 52 degrees 2 minutes 00 seconds East 108.30 feet to the East line of said Northwest Quarter; thence South 00 degrees 07 minutes 10 seconds West 1,334.07 feet along the East line of said Northwest Quarter to the POINT OF BEGINNING. Containing 7.179 acres more or less, being subject to the Statutory Easement for the Mallery and Granger Ditch and all other applicable easements.

ALSO EXCEPT: A part of the Northwest Quarter of Section 24, Township 19 North Range 4 East located in Noblesville Township, Hamilton County, Indiana, being described as follows:

Beginning at a P.K. Nail on the West line of the Northwest Quarter of Section 24, Township 19 North, Range 4 East, said point of beginning being South 00 degrees 05 minutes 46 seconds West (assumed bearing) 1642.28 feet from a stone at the Northwest corner of said Northwest Quarter; thence South 89 degrees 54 minutes 14 seconds East 752.90 feet to a 5/8" iron rod with yellow cap stamped 50083; thence South 57 degrees 00 minutes 00 seconds East 773.83 feet to a 5/8" iron rod with yellow cap stamped 50083; thence North 18 degrees 08 minutes 28 seconds West 104.16 feet; thence North 25 degrees 25 minutes 15 seconds West 62.82 feet, thence North 40 degrees 11 minutes 30 seconds West 179.44 feet to a 5/8" iron rod with yellow cap stamped 50083; then North 41 degrees 34 minutes 33 seconds West 384.56 feet to a 5/8" iron rod with yellow cap stamped 50083; thence North 52 degrees 17 minutes 25 seconds West 52.74 feet to a 5/8" iron rod with yellow cap stamped 50083; thence North 69 degrees 50 minutes 52 seconds West 45.60 feet to a 5/8" iron rod with yellow cap stamped 50083; thence North 88 degrees 42 minutes 51 seconds West 209.24 feet to a 5/8" iron rod with yellow cap stamped 50083; thence North 78 degrees 38 minutes 58 seconds West 44.58 feet to a 5/8" iron rod with yellow cap stamped 50083; thence South 89 degrees 16 minutes 11 seconds West 378.95 feet to a 5/8" iron rod with yellow cap stamped 50083; thence North 89 degrees 57 minutes 39 seconds West 254.78 feet to a P.I. Nail on the West line of said Northwest Quarter; thence South 00 degrees 05 minutes 46 seconds West 214.54 feet to the point of beginning. Containing 6.979 more or less.

ALSO EXCEPT: A part of the Northwest Quarter of Section 24, Township 19 North, Range 4 East located in Noblesville Township, Hamilton County, Indiana being bounded as follows:

BEGINNING at the southwest corner of Lot #1 in Harbour Acres Subdivision (as said subdivision is recorded in Plat Book 12, Page 116 in the records of Hamilton County, Indiana), said point also being on the south line of the Northwest Quarter of Section 24, Township 19 North, Range 4 East; thence South 88 degrees 35 minutes 27 seconds West (assumed bearing) 245.13 feet on and along the south line of said Northwest Quarter to the centerline of the Mallery and Granger Regulated Drain (the next 4 courses are on and along a line traversing the centerline of said Mallery and Granger Regulated Drain) (1.) thence North 47 degrees 55 minutes 08 seconds East 64.82 feet (2.) thence North 46 degrees 17 minutes 44 seconds East 72.07 feet (3.) thence North 55 degrees 02 minutes 22 seconds East 104.23 feet (4.) thence North 71 degrees 09 minutes 00 seconds East 63.17 feet to the northwest corner of Lot #1 in said Harbour Acres; thence South 00 degrees 07 minutes 10 seconds West 167.34 feet on and along the west line of said Lot #1 to the POINT OF BEGINNING. Containing 0.55 of an acre, more or less, and being subject to the easement for the Mallery and Granger Regulated Drain and all other applicable easements and rights-of-way of record. The above described property contains, in all, 114.3 deeded acres, more or less.



**EXHIBIT 3**  
**Annexation Phasing Plan**

