



TOWN OF BRISTOL REDEVELOPMENT MEETING

Thursday, December 18, 2025 at 8:30 PM

Bristol Town Hall Council Chamber

AGENDA

This meeting is held in the Bristol Municipal Complex is open for in-person participation.

The meeting is live streamed on Town of Bristol YouTube channel.

Livestream link is available on the Town Website

Bristol Indiana - YouTube

1. CALL MEETING TO ORDER

2. ROLL CALL

3. APPROVAL OF AGENDA

3a. APPROVAL OF MEETING MINUTES from December 4, 2025

REPORTS

4. TOWN MANAGER

5. TOWN ATTORNEY

a. Declaratory Resolution 12-18-2025-23 to amend SR 15 TIF

b. Other Business

6. MOTION TO ADJOURN

RESOLUTION NO. 12-18-2025-23

A RESOLUTION OF THE TOWN OF BRISTOL REDEVELOPMENT
COMMISSION AMENDING THE DECLARATORY RESOLUTION
AND ECONOMIC DEVELOPMENT PLAN FOR THE
CONSOLIDATED STATE ROAD 15 ECONOMIC DEVELOPMENT
AREA

WHEREAS, the Redevelopment Commission ("Commission") of the Town of Bristol, Indiana ("Town") serves as the governing body of the Town's Redevelopment District ("District") under Indiana Code 36-7-14, as amended, (collectively, the "Act");

WHEREAS, on March 18, 2008, the Commission adopted Resolution No. 3-18-08 (the "Original South State Road 15 Declaratory Resolution"), as confirmed by Resolution No. 5-13-08 following a public hearing, to establish an economic development area known as the South State Road 15 Economic Development Area (the "South State Road 15 EDA");

WHEREAS, the Original South State Road 15 Declaratory Resolution (i) identified certain parcels of real estate to be included in and designated as the South State Road 15 EDA as required by Section 41 of the Act, (ii) approved an economic development plan for the South State Road 15 EDA (the "South State Road 15 Development Plan"), (iii) found that the South State Road 15 Development Plan conforms to other development and redevelopment plans for the Town, and (iv) designated the entire South State Road 15 EDA as an allocation area in accordance with Section 39 of the Act (the "South State Road 15 Allocation Area");

WHEREAS, on August 31, 2021, the Commission adopted Resolution No. R8-31-21 (the "2021 Declaratory Resolution"), as confirmed by Resolution No. R9-23-21B following a public hearing, to amend the Original South State Road 15 Declaratory Resolution and South State Road 15 Development Plan to: (i) expand the boundaries of the South State Road 15 EDA (the "Expansion Area No. 1"), (ii) designate the Expansion Area No. 1 as an allocation area to be known as the Seahawk Allocation Area (the "Seahawk Allocation Area") in accordance with Section 39 of the Act, (iii) remove certain territory from the South State Road 15 Allocation Area and include such area in the Seahawk Allocation Area, (iv) designate a certain taxpayer, known as MJB Wood Group, LLC, for the purposes of capturing personal property taxes pursuant to Section 39.3 of the Act, and (v) make certain amendments to the South State Road 15 Development Plan;

WHEREAS, on June 16, 2022, the Commission adopted Resolution No. R6-16-22 (the "2022A Declaratory Resolution"), as modified and confirmed by Resolution No. R8-18-22A following a public hearing, to amend the Original South State Road 15 Declaratory Resolution, as previously amended by the 2021 Declaratory Resolution to: (i) expand the boundaries of the South State Road 15 EDA (the "Expansion Area No. 2"); (ii) designate the Expansion Area No. 2 as an allocation area to be known as the Valmont Newmark/Thor Industries Allocation Area (the "Valmont Newmark/Thor Industries Allocation Area") in accordance with Section 39 of the Act, (iii) consolidate the South State Road 15 EDA, as expanded, and the North State Road 15 EDA (as defined in the 2022A Declaratory Resolution) into a single consolidated economic development area to be referred to as the Consolidated State Road 15 Economic Development Area (the "Consolidated State Road 15 EDA"); and (iv) amend and combine the South State Road

15 Development Plan and the North State Road 15 Development Plan (as defined in the 2022A Declaratory Resolution) to create the Economic Development Plan for the Consolidated State Road 15 EDA as attached to the 2022A Declaratory Resolution as Exhibit B (the “2022 Consolidated Plan”);

WHEREAS, on October 6, 2022, the Commission adopted Resolution No. R10-6-22 (the “2022B Declaratory Resolution”), as confirmed by Resolution No. R12-1-22 following a public hearing, to amend the Original South State Road 15 Declaratory Resolution, as previously amended by the 2021 Declaratory Resolution and 2022A Declaratory Resolution, to: (i) remove certain parcels as described therein from the South State Road 15 Allocation Area; and (ii) designate such parcels as a separate allocation area for economic development purposes, to be known as the “Rail Park Allocation Area” pursuant to and in accordance with Section 39 of the Act (the “Rail Park Allocation Area”) for the purpose of capturing all incremental property tax revenues generated in the Rail Park Allocation Area in excess of the assessed valuation described in Section 39(b)(1) of the Act, which Rail Park Allocation Area is located in the Consolidated State Road 15 EDA and subject to the 2022 Consolidated Plan;

WHEREAS, on March 2, 2023, the Commission adopted Resolution No. R3-2-2023-5 (the “2023A Declaratory Resolution”), as confirmed by Resolution No. 4-6-2023-9 following a public hearing, to amend the 2022 Consolidated Plan by adopting a supplemental to the 2022 Consolidated Plan (the “2023A Plan Supplement”);

WHEREAS, on October 19, 2023, the Commission adopted Resolution No. 10-19-2023-22 (the “2023B Declaratory Resolution”), as confirmed by Resolution No. 12-21-2023-28 following a public hearing, to amend the 2022 Consolidated Plan by adopting a supplemental to the 2022 Consolidated Plan (the “2023B Plan Supplement”);

WHEREAS, on September 5, 2024, the Commission adopted Resolution No. 9-5-2024-6 (the “2024A Declaratory Resolution”), as confirmed by Resolution No. 10-17-2024-10 following a public hearing, to: (i) expand the boundaries of the Consolidated State Road 15 EDA (“Expansion Area No. 3”), (ii) designate Expansion Area No. 3 as an allocation area for economic development purposes to be known as the “AWT Allocation Area” (the “AWT Allocation Area”) in accordance with Section 39 of the Act for the purpose of capturing all incremental property tax revenues generated in the AWT Allocation Area in excess of the assessed valuation described in Section 39(b)(1) of the Act, and (iii) make certain amendments to the 2022 Consolidated Plan by adopting a supplemental to the 2022 Consolidated Plan (the “2024A Plan Supplement”);

WHEREAS, on December 19, 2024, the Commission adopted Resolution No. 12-19-2024-14 (the “2024B Declaratory Resolution”), as confirmed by Resolution No. 2-6-2025-4 following a public hearing, to amend the 2022 Consolidated Plan by adopting a supplemental to the 2022 Consolidated Plan (the “2024B Plan Supplement”);

WHEREAS, on March 6, 2025, the Commission adopted Resolution No. R3-6-2025-7 (the “2025 Declaratory Resolution”), as confirmed by Resolution No. R5-1-2025-10 following a public hearing, to amend the 2022 Consolidated Plan by adopting a supplemental to the 2022 Consolidated Plan (the “2025A Plan Supplement”, and together with the 2022 Consolidated Plan,

the 2023A Plan Supplement, the 2023B Plan Supplement, the 2024A Plan Supplement, and the 2024B Plan Supplement, the “Consolidated Plan”);

WHEREAS, the Original South State Road 15 Declaratory Resolution, as amended as set forth above, is collectively referred to as the “Original Area Resolution”;

WHEREAS, the Commission now desires to amend the Original Area Resolution and Consolidated Plan to: (i) expand the boundaries of the Consolidated State Road 15 EDA to include certain additional territory as identified on Exhibit A attached hereto known as the Expansion Area No. 4 (the “Expansion Area No. 4”); (ii) designate the Expansion Area No. 4 as an allocation area for economic development purposes, to be known as the “Raber Allocation Area” pursuant to and in accordance with Indiana Code 36-7-14-39 (the “Raber Allocation Area”) for the purpose of capturing all incremental property tax revenues generated in the Raber Allocation Area in excess of the assessed valuation described in Indiana Code 36-7-14-39(b)(1) (the “Tax Increment”), and (iii) make certain amendments to the Consolidated Plan as described in Exhibit B (the “2025 Plan Supplement”) (clauses (i), (ii), and (iii) collectively, the “2025 Amendments”);

WHEREAS, the Commission has caused to be prepared:

- (1) Maps and plats showing:
 - (A) the boundaries of the Expansion Area No. 4;
 - (B) the location of the various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning, or redevelopment of Expansion Area No. 4, and any parcels of property to be excluded from the acquisition or otherwise excluded from the effects of the establishment of the Expansion Area No. 4; and
 - (C) the parts of the Expansion Area No. 4 acquired, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds and other public purposes under the Consolidated Plan, as amended by the 2025 Plan Supplement.
- (2) A list of the parcels of property located in the Expansion Area No. 4, and the owners thereof; and
- (3) An estimate of the cost, if any, to be incurred for the acquisition and redevelopment of property.

WHEREAS, Section 15 of the Act authorizes the Commission to amend the Original Area Resolution and the Consolidated Plan, after conducting a public hearing, if it finds that:

- (1) The amendment is reasonable and appropriate when considered in relation to the Original Area Resolution, the Consolidated Plan and the purposes of the Act; and
- (2) The Original Area Resolution and the Consolidated Plan, with the proposed amendment, confirm to the comprehensive plan for the Town;

WHEREAS, the 2025 Amendments and supporting data were reviewed and considered at this meeting;

WHEREAS, Sections 41 and 43 of the Act permit the creation of “economic development areas” and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act;

WHEREAS, the Commission deems it advisable to apply the provisions of Sections 41 and 43 of the Act to the 2025 Amendments; and

WHEREAS, the Commission now desires to approve the 2025 Amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE BRISTOL REDEVELOPMENT COMMISSION THAT:

1. The 2025 Amendments promote significant opportunities for the gainful employment of the citizens of the Town, attract a major new business enterprise to the Town, retain or expand a significant business enterprise existing in the boundaries of the Town, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

2. The 2025 Plan Supplement for the Expansion Area No. 4 cannot be achieved by regulatory process or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

3. The Commission hereby finds and determines that the public health and welfare will be benefited by accomplishment of the 2025 Amendments.

4. The Commission hereby finds that it will be of public utility and benefit to amend the Original Area Resolution and the Consolidated Plan as provided in the 2025 Amendments.

5. The Commission now finds and determines that the 2025 Amendments are reasonable and appropriate when considered in relation to the Original Area Resolution and the Consolidated Plan and the purposes of the Act.

6. The Commission finds that the Original Area Resolution and the Consolidated Plan, as amended by this Resolution and the 2025 Plan Supplement, conform to the comprehensive plan of development for the Town.

7. In all other respects, the Original Area Resolution, the Consolidated Plan, and actions of the Commission consistent with this Resolution are hereby ratified and confirmed.

8. The Commission does not now propose to acquire any specific parcel of land or interests in land within the boundaries of the Expansion Area No. 4. If at any time the Commission proposes to acquire specific parcels of land, it will amend the Consolidated Plan prior to such acquisition in accordance with the Act.

9. The Commission finds that no residents of the Expansion Area No. 4 will be displaced by the project resulting from the 2025 Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

10. The 2025 Amendments are hereby, in all respects, approved.

11. This paragraph shall be considered the allocation provision for the purposes of Section 39 of the Act. The parcels described in Exhibit A are hereby designated as a separate “allocation area” pursuant to Section 39 of the Act to be known as “Raber Allocation Area,” for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by Section 39. Any taxes imposed under Indiana Code 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Raber Allocation Area shall be allocated and distributed as follows:

Except as otherwise provided in Section 39 of the Act, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in Section 39 of the Act, property tax proceeds in excess of those described in the previous sentence shall be allocated to the District and when collected paid into an allocation fund for the allocation area hereby designated as “Raber Allocation Fund” and may be used by the District to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. The Raber Allocation Fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15th of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act.

12. The Commission hereby finds that the adoption of the foregoing allocation provision will result in new property taxes in the Raber Allocation Area that would not have been generated but for the adoption of the foregoing allocation provision. In making this determination, the Commission finds that the capture of incremental property taxes collected in the Raber Allocation Area and deposited into the Raber Allocation Fund is necessary to finance and support the projects and public improvements described in, and contemplated by, the Consolidated Plan, which projects and public improvements are integral to and will support the overall development and redevelopment of the Consolidated State Road 15 EDA. The Commission further finds that the findings of facts specifically set forth in the 2025 Plan Supplement, which is attached hereto and incorporated herein by reference, constitute additional findings of fact upon which the Commission has relied in adopting the foregoing allocation provision.

13. The base assessment date for the Raber Allocation Area is January 1, 2026.

14. The allocation provisions herein relating to the Raber Allocation Area shall expire on the date which is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from Tax Increment revenues derived from the Raber Allocation Area.

15. The Commission directs the presiding officer to notify the Indiana Department of Local Government Finance and Elkhart County Auditor of the designation of the Raber Allocation Area.

16. The presiding officer of the Commission is hereby authorized and directed to submit this Resolution to the Elkhart County Plan Commission (the “Plan Commission”) and the Town Council as provided in the Act, and if approved by the Plan Commission and the Town Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

17. The Commission also directs the presiding officer to publish notice of the adoption and substance of this Resolution in accordance with Indiana Code 5-3-1-4 and to file notice with the Plan Commission, board of zoning appeals, works board, park board, building commissioner and any other departments, agencies or officers of the Town concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the Town’s department of redevelopment and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed projects and will determine the public utility and benefit of the proposed projects. Copies of the notice must also be filed with the officer authorized to fix budgets, tax rates and tax levies under Indiana Code 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed Raber Allocation Area and to affected neighborhood associations and the owners of the Expansion Area No. 4.

18. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the Raber Allocation Area, including the following:

- a. The estimated economic benefit and costs incurred by the Raber Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and
- b. The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Raber Allocation Area. A copy of this statement shall be forwarded to each such taxing unit with a copy of the notice required under Section 17 of the Act at least ten (10) days before the date of the public hearing described in Section 16 of this Resolution.

19. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

20. The officers and representatives of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

21. This Resolution shall take effect immediately upon its adoption by the Commission.

* * * * *

Adopted this 18th day of December, 2025.

BRISTOL REDEVELOPMENT
COMMISSION

By: _____
Greg Tuholski, President

ATTEST:

Doug DeSmith, Secretary

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EXHIBIT A

The parcel listed below shall be added to the Consolidated State Road 15 Economic Development Area and part of the Raber Allocation Area:

County Parcel Number	State Parcel Number:	Owner:
03-28-401-011-031	20-03-28-401-011.000-031	Town of Bristol, Indiana

Map of Raber Allocation Area:

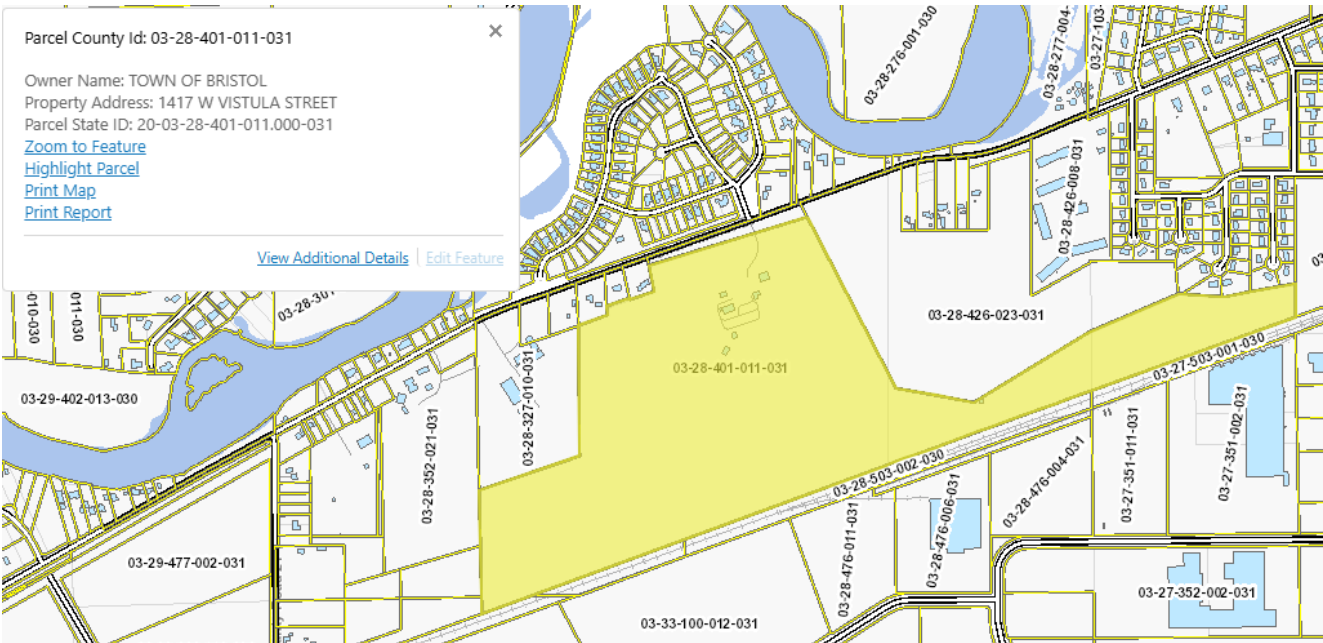


EXHIBIT B

2025 Plan Supplement

1. The Consolidated Plan is hereby amended to revise the “**Description of the Economic Development Area**” section as follows:

The Consolidated Area is located in Washington Township in the Town, more particularly described as follows and as shown on the map attached as Exhibit A to the Declaratory Resolution No. _____.

All real estate located in the Town’s corporate limits as the corporate limits will exist on December 18, 2025, and which real estate is located (generally) (1) north of the Norfolk & Southern Railroad tracks in the Town, east of State Road 15, including the right-of-way under and on both sides of the paved portion of State Road 15 in the Town, and (2) south of the Norfolk & Southern Railroad tracks in the Town, but including also all of that property north of said railroad tracks which is part of Earthway Rail Park.

Findings of Fact

- 1. Expansion Area No. 4 is currently tax-exempt and generates no assessed value for the overlapping taxing units.*

Expansion Area No. 4 is currently owned by the Town and assessed as tax-exempt municipal property. As a result, the overlapping taxing units presently receive no property tax revenue from Expansion Area No. 4. Absent a transfer to private ownership, Expansion Area No. 4 will remain tax-exempt, and overlapping taxing units will continue to receive no property tax revenue from the property.

The Town has determined that Expansion Area No. 4 requires substantial capital investment to address deficiencies in existing golf course improvements, including improvements to the clubhouse, irrigation system, public restrooms, and turf. The Town has further determined that it lacks the financial capacity to complete these improvements using available public funds and has therefore sought private investment to preserve and improve the golf course as a public-access recreational amenity.

Based on development responses provided to the Town, the Town has determined that private redevelopment of Expansion Area No. 4 is not financially feasible without municipal participation. As part of that participation, the Town has agreed to convey Expansion Area No. 4 to a private, for-profit entity at a price below the appraised fair market value in order to induce the redevelopment.

The Town has determined that establishment of the Raber Allocation Area is necessary to support this transaction and the associated redevelopment by enabling the Town to finance public purposes associated with the redevelopment and to induce private investment in Expansion Area

No. 4. The Town has further determined that the sale and redevelopment of Expansion Area No. 4 would not occur in the absence of the establishment of the Raber Allocation Area.

Accordingly, because the sale, redevelopment, and resulting conversion of Expansion Area No. 4 from tax-exempt municipal property to taxable private property are conditioned upon and enabled by the adoption of the allocation provision, the Commission finds that all incremental assessed value generated within the Raber Allocation Area would not be generated but for the adoption of the allocation provision.

Following the transfer, Expansion Area No. 4 will become taxable private property and will generate new taxable assessed value where none currently exists. Upon expiration or termination of the Raber Allocation Area, the entire improved assessed value will be returned to the tax base for the benefit of the overlapping taxing units. The Commission therefore finds that establishment of the Raber Allocation Area will generate long-term fiscal benefits and will not reduce any revenues currently received by overlapping taxing units.

2. Planned capital improvements will increase assessed value beyond the initial post-transfer assessment.

The developer has committed to completing substantial capital improvements to Expansion Area No. 4, including renovations to the clubhouse and golf course improvements, with total private investment estimated at approximately \$5,992,000. These improvements constitute real-property improvements that will increase the assessed value of Expansion Area No. 4 under Indiana property tax law.

The Commission finds that these improvements would not occur absent the transfer of Expansion Area No. 4 to private ownership and the Town's actions to facilitate redevelopment through establishment of the Raber Allocation Area. Accordingly, the additional assessed value resulting from these capital improvements constitutes new assessed value that would not be generated but for the adoption of the allocation provision.