



## **Town of Yorktown**

9800 W Smith St • PO Box 518

Yorktown, IN 47396

765-759-4003p • 765-759-4016f

[www.yorktownindiana.org](http://www.yorktownindiana.org)

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After the Hyatt Palma study done in 2014, the Yorktown Redevelopment Commission began working on opportunities for redevelopment in Downtown Yorktown. This process started with an engagement with Rundell Ernstburger to conceptualize what would need to be included in the downtown for successful redevelopment. After that step, the redevelopment commission engaged Context to take the conceptual plan to a schematic level. Last month the redevelopment commission approved the schematic plan and asked to be put on the agenda for the December Town Council meeting for a presentation to the council.

Attached are the schematic plans that delve into the visioning principals utilized, along with aspects of revitalization that need to take place to create a welcoming environment. Should the council choose, the next step is to approve the schematics (not necessarily approving where the various pieces occur). Also appropriate would be establishing a joint committee with members of the redevelopment commission to look at funding options (utilizing Tax Increment Financing-TIF, Economic Development Income Tax -EDIT, Bond Proceeds', etc.).

The following item on the agenda is also associated with the downtown redevelopment plan. In 2002 the original downtown TIF area was established along with uses of the TIF funds approved. The new plan needs to include some properties that were not included in the 2002 TIF area but adjoin the properties in the original area. On December 14<sup>th</sup> the Redevelopment Commission voted to expand the TIF area and include additional provisions for the use of TIF dollars. On December 15<sup>th</sup>, the Plan Commission approved a resolution acknowledging that the plan conforms to the comprehensive plan of development for the Town. The council is asked to acknowledge with a resolution that confirms the finding of the Yorktown Plan Commission and allows the Yorktown Redevelopment Commission to notify owners in the TIF and schedule a public hearing.