

**SINGLE FAMILY HOUSING DEVELOPMENT PROGRAM  
SOUTHERN HILLS CROSSING HOUSING ALLOCATION AREA  
GIBSON COUNTY REDEVELOPMENT COMMISSION**

Purpose and Introduction.

This document is the Housing Development Program required by IC 36-7-14-53(b) ("Program") for the Southern Hills Crossing Housing Allocation Area ("Housing Allocation Area") for Gibson County, Indiana ("County") and is set forth as the basis for conducting a public meeting or meetings in the area or areas to be affected by the Program prior to formal submittal for approval. It is intended for approval by the Board of Commissioners of the County, the South Gibson School Corporation and the Gibson County Redevelopment Commission ("Commission") in conformance with IC 36-7-14-53.

Program Objectives.

The purposes of the Program are to: (i) benefit the public health and welfare of the citizens of the County by providing additional housing options to attract new residents to the community and retain existing residents that are looking for new housing options in their community; (ii) increase the property tax base; and (iii) encourage an age-diverse population in the County by providing low/no maintenance housing options to aging citizens and opening up additional existing housing options in the community to single residents and growing families.

Program Criteria.

In the previous 3 calendar years only 165 new single family homes have been constructed in the County. No new neighborhood developments have been undertaken by private enterprise. Single family housing development has been stagnant in the County and in order to spur significant growth in this area it will require assistance with required infrastructure to encourage private development.

The proposed development consists of approximately 70 new housing units on 31 acres, in two phases. The proposed homes will have two car garages with minimums of three bedrooms and two bathrooms and will range in size from around 1,200 square feet to 3,000+ square feet. The target is to have homes in and around the \$200,000 price range, as a starting place.

Project Description.

The implementation of the Housing Program requires the construction of the homes described above and road, water and sewer infrastructure ("Projects").

All Projects will be in or physically connected to the Southern Hills Crossing Housing Economic Development Area and required to serve the Housing Allocation Area.

Acquisition of Property.

The Commission has no present plans to acquire any interests in real property.

The Commission may not exercise the power of eminent domain in implementing the Program.

Procedures with respect to the Projects.

All contracts for material or labor in the accomplishment of the Projects shall, to the extent required by law, be let under IC 36-1-12.

Any construction work required by the Commission in connection with the Projects may be carried out by the appropriate municipal department or agency. The Commission may carry out the construction work if all plans, specifications, and drawings are approved by the appropriate department or agency and the statutory procedures for the letting of the contracts by the appropriate department or agency are followed by the Commission.

The Commission may pay any charges or assessments made on account of orders, approval, consents, and construction work with respect to the Projects or may agree to pay these assessments in installments as provided by statute in the case of private owners.

Financing of the Projects.

It is the intention of the Commission to issue bonds payable from incremental ad valorem property taxes allocated under IC 36-7-14-39 and -56 in order to raise money for completion of the Projects in the Housing Allocation Area. The amount of these bonds may not exceed the total, as estimated by the Commission of all expenses reasonably incurred in connection with the Projects, including:

- (a) The total cost of all land, rights-of-way, and other property to be acquired and developed;
- (b) All reasonable and necessary architectural, engineering, construction, equipment, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition and development of the Projects or the issuance of bonds;
- (c) Capitalized interest on the bonds (not to exceed 5 years from the date of issuance) and a debt service reserve for the bonds to the extent the Commission determines that a reserve is reasonably required; and
- (d) Expenses that the Commission is required or permitted to pay under IC 8-23-17.

In the issuance of bonds the Commission will comply with IC 36-7-14-25.1.

As an alternative to bonds issued by the Commission, the Commission may pledge tax increment pursuant to IC 36-7-14-39(b)(2)(D) to any bonds issued by the County.

Amendment of the Program.

By following the procedures specified in IC 36-7-14-17.5, the Commission may amend the Program for the Housing Allocation Area. However, any enlargement of the boundaries of the Housing Allocation Area must be approved by the Board of Commissioners.