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Economic Development Plan

I-65 and SR 2 Corridor

Lake County, Indiana

2026.08.24

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01 – EXECUTIVE SUMMARY

The I-65 and SR 2 Corridor represents a strategic economic development opportunity for Lake County, Indiana. Located along a major north–south interstate corridor with regional and national connectivity, the area is well positioned to support continued industrial, logistics, and commercial growth that strengthens the county's economic base and employment.

Recent and planned private investments have demonstrated the market potential of the interchange area. Most prominent is the 13.58-million cubic foot cold storage facility at the northeast quadrant of the interchange. Other built facilities include interstate-oriented commercial uses such as fuel and convenience services. A John Deere manufacturing and distribution facility is planned for the southwest quadrant of the interchange. Together, these investments signal growing demand for logistics, agriculture-related industries, and traveler-serving businesses, and they establish a foundation for future development.

Simultaneously, the demand for this investment will be unrealized without assistance. The area has environmental constraints, lacks water and sewer capacity, and has insufficient roadway infrastructure. These will hinder further development of the area until they are addressed.

DEFINITIONS

Commission – Lake County Redevelopment Commission

Plan or EDP – Economic Development Plan

County - Lake County

Comprehensive Plan – 2018 Lake County Comprehensive Plan

Allocation Area or District – The designated area where tax increment financing and tax increment from the allocation fund on qualified expenditures

IC – Indiana Code

Act – IC 36-7-14 Redevelopment of Areas Needing Redevelopment Generally; Redevelopment Commissions

Economic Development Area or Area – I-65 and SR 2 Interchange Economic Development Area

Lake County leadership seeks to build on recent momentum by guiding growth in a way that best serves the community by creating quality jobs and long-term economic prosperity. This Economic Development Plan provides a framework to:

1. Attract targeted industries, like distribution, warehousing, and related uses, that contribute to employment opportunities and long-term economic growth;
2. Support business retention, expansion, and new investment by creating a development environment that fosters long-term viability and results in meaningful employment opportunities for County residents; and
3. Implement targeted public improvements, projects, and programs that stimulate private investment and advance Lake County's adopted economic development objectives.

Key priorities of the plan include leveraging the interchange's transportation access, expanding employment opportunities, increasing the tax base, and ensuring that development is efficient, coordinated, and sustainable. By proactively planning for growth at the I-65 and SR 2 Corridor, Lake County can position the area as a regional employment center and a catalyst for continued economic vitality.

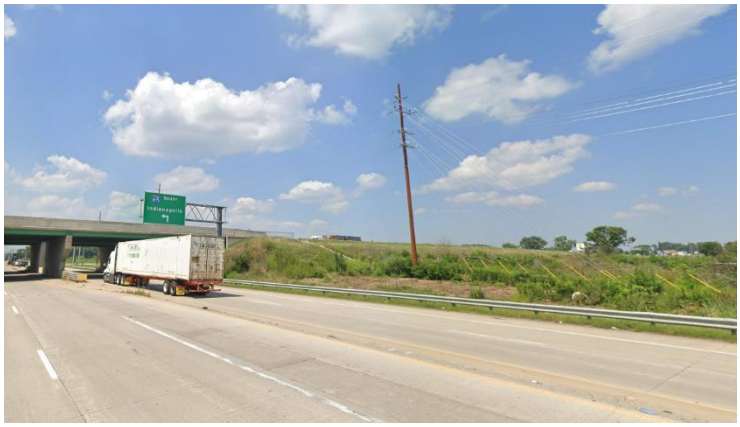


FIGURE 1: I-65/SR 2 INTERCHANGE. IMAGE SOURCE: GOOGLE

02 – INTRODUCTION

The purpose of this Economic Development Plan is to guide the continued planning, development, and redevelopment of the I-65 and SR 2 Corridor, a strategically located interchange that serves as a key gateway for commerce, logistics, and employment in Lake County. With direct access to I-65 and regional connectivity, the Area has already begun to attract private investment, including cold storage facilities, a farm machinery distribution center, and interstate-oriented service commercial uses. These investments demonstrate the area's market potential and provide a foundation for future economic growth.

This Plan is intended to build further momentum by establishing a clear and coordinated framework for development that supports job creation, business attraction and retention, and long-term economic prosperity. In collaboration with the Lake County Redevelopment Commission, Lake County Economic Development Commission, and the Lake County Board of Commissioners, the Plan identifies opportunities for commercial, light industrial,

warehousing, and distribution uses that align with the Area's transportation access, infrastructure capacity, and workforce strengths.

The Commission recognizes that achieving these outcomes requires more than individual private investment. Strategic public involvement is necessary to ensure land is used efficiently, infrastructure investments are coordinated, and development occurs in a manner that maximizes public benefit. Accordingly, implementation of this Plan serves a public and governmental purpose by leveraging public capital investment to encourage private development that results in permanent employment opportunities, an expanded property tax base, a more diverse economy, and other measurable benefits that support the public health, safety, and welfare of Lake County residents.

Consistent with Indiana Code 36-7-13-41 and 36-7-14-43, the Commission finds that the I-65 and SR 2 Corridor qualifies as an Economic Development Area and that the objectives of this Plan cannot be achieved through the ordinary operation of private enterprise alone. This Plan is intended to function in coordination with other adopted development and redevelopment plans and to serve as a guiding document for future public and private investment decisions within the Area.

ECONOMIC DEVELOPMENT AREA

The Economic Development Area was strategically designated to focus on properties with strong potential for development and redevelopment, as well as areas where targeted infrastructure improvements are needed. Planned improvements to roads,

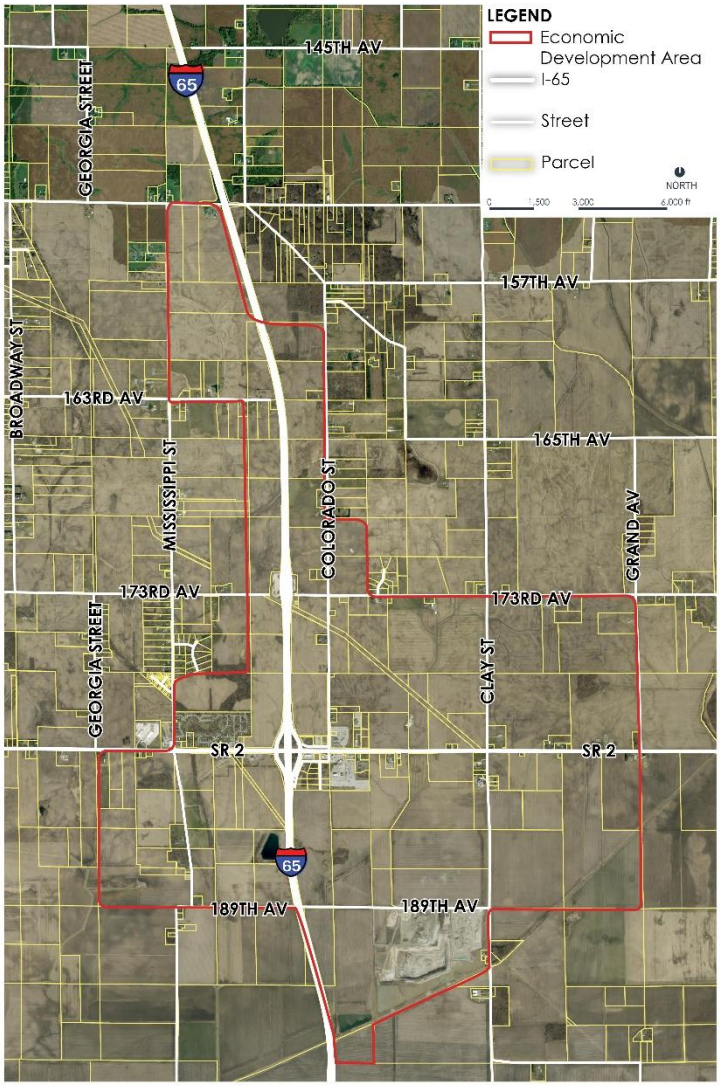


FIGURE 2.0: ECONOMIC DEVELOPMENT AREA

water, sanitary sewer, and stormwater facilities will support reinvestment, enhance public welfare, and strengthen the local economy.

The Area is located within the I-65 and SR 2 corridors in the southeast quadrant of the County and generally encompasses properties in all four quadrants of the I-65 and SR 2 Corridor.

The Area boundary was selected based on an analysis of existing conditions. Notably, lands south of the Area are generally floodplains and not suited for development.

The I-65 and SR 2 Corridor Economic Development Area's northern-most boundary is at 153rd Avenue; the eastern-most boundary is at Grand Avenue; the southern-most boundary is the Singleton Ditch; and the western-most boundary is at Georgia Street. The Area contains largely industrial and retail stores as well as small pocket neighborhoods. Access to both SR 2 and I-65 have created increased demand for goods and services, spurring industrial and retail growth. While there has been residential growth in other areas along I-65 in southern Lake County, little to no residential growth has occurred in the Area in recent years.

03 – EXISTING CONDITIONS

ECONOMIC DEVELOPMENT

According to the U.S. Census Bureau, the Area's population has remained stagnant at around 850 people since 2010. This contrasts with Eagle Creek Township as a whole, which has increased in population (3.1%) from 2010 to 2020. However, the Area is experiencing major development in manufacturing and industrial services, taking advantage of its access to two major transportation corridors. Future developments in the Area include the cold storage facility, built on the northeastern corner of the interchange, and the planned John Deere distribution facility on the southwestern corner (Indiana READI, Hoosier Ag Today).

Current establishments, including the Flying J Travel Center and the State Police facility, which employ roughly 130 and 125 people respectively, are the area's current economic drivers. However, other businesses, like Dayton Freight Lines, Denny's, and Pride Truck Wash, are the larger employers contributing to the nearly 400 total workers relying on the area for employment. The area will experience another major increase in employees due to the recent opening of the United States Cold Storage (USCS) facility, which is anticipated to employ roughly 60 employees by the end of 2028 and the future John Deere distribution facility which is expected to create 400-500 permanent positions. (READI, Michigan Farm News).

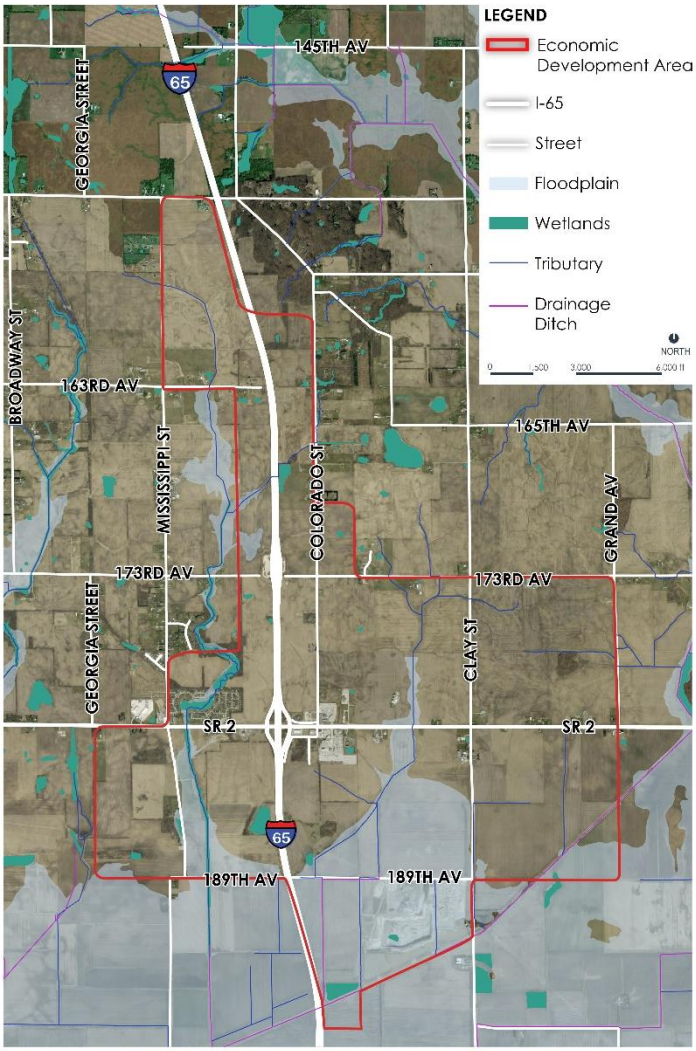


FIGURE 3.0: ENVIRONMENTAL FACTORS

ENVIRONMENTAL FACTORS

The Area sits along the northern edge of the Kankakee River floodplain, which covers large segments of the southern half of the county. *Figure 3.0: Environmental Factors* illustrates this and other environmental features within the Area. The floodplain does extend into the southern portion of the Area. The largest floodplain in the Area is along Bryant Ditch, which limits development along Mississippi Street south of SR 2 before narrowing and winding northward to the northern boundary of the study area. It is also worth noting that sporadic wetlands (shown in green), especially along the Bryant Ditch, may hinder future development in the Area. Future development must also consider the tributaries (shown in dark blue) and drainage ditches (shown in purple) that traverse and divide the study area. In all, these environmental features will guide development patterns in the Area.

CURRENT LAND USE

According to Indiana State tax classifications, agricultural land comprises most of the study area's land, with remaining land comprising of commercial and residential land. Less than 1% of the Area's land is institutional. According to assessor land use classifications there are no Industrial lands within the Area, however there is a 57-acre cold storage facility, which is shown as commercial per land use codes. It is worth noting that a 400-acre industrial quarry (South Lake Stone) exists on the southern border of the Area. Future development in this area must consider this. Land use patterns are illustrated in Figure 4.0: Land Use. Commercial land is concentrated around the I-65 and

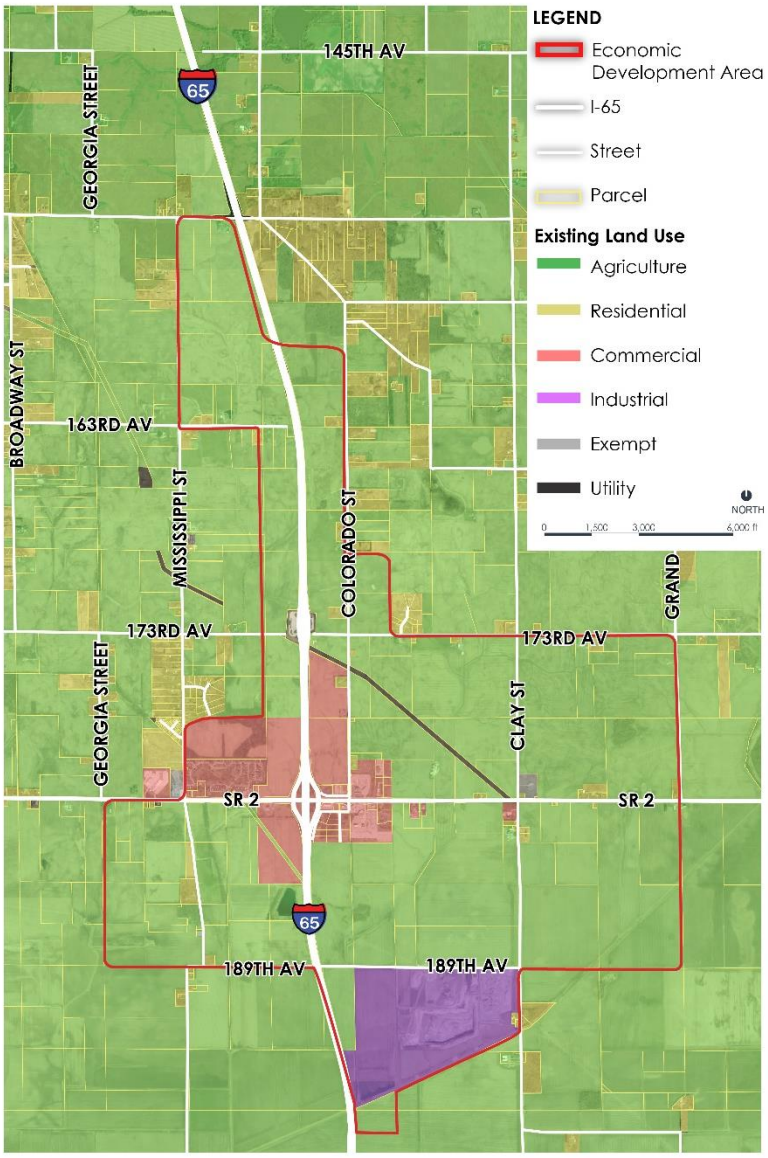


FIGURE 4.0: LAND USE (2024)

SR 2 Corridor, with highway-oriented businesses. Residential land is primarily on the north side of the study area (north of 173rd Avenue), comprising of farmsteads and small, rural subdivisions. The Indiana State Police property is designated institutional. Lastly, shown in black, are Northern Indiana Public Service Utility (NIPSCO) utility easements.

SOIL SURVEY

Figure 5.0 illustrates soil suitability for the development of small commercial buildings, based on data from the United States Department of Agriculture (USDA) Web Soil Survey. The map utilizes a color-coded scale to represent varying levels of construction constraints. Areas shaded in light green are classified as "not limited," meaning they offer the fewest obstacles for building. In contrast, most of the study area is characterized by dark green shading, which denotes "somewhat limited" soils; these areas, found primarily in the northern part of the county, suggest that development may face moderate challenges requiring specific design considerations. The most significant constraints are identified in red, representing "very limited" soils. These areas are predominantly located in the southern portion of the study area, particularly along floodplains, tributaries, and ditches where environmental conditions make construction more difficult. Finally, areas shaded in black indicate soils that were not rated in the survey.

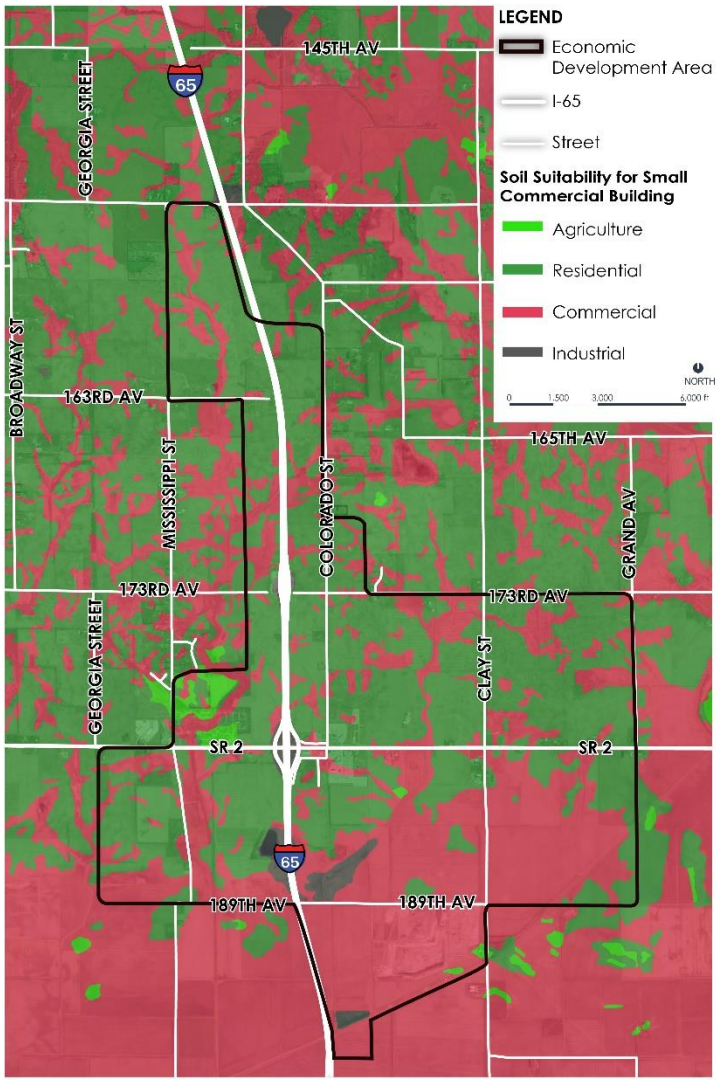


FIGURE 5.0: SOIL SUITABILITY

FUTURE LAND USE

According to the 2018 Lake County Comprehensive Plan, the future land use in the Area is comprised primarily of employment uses (indicated in purple and red), which cover most of the land area both east and west of the interstate. Commercial uses (red) are concentrated immediately surrounding the I-65 and SR 2 Corridor to leverage high traffic visibility, while smaller pockets of Residential (yellow) and Agriculture (green)uses are preserved at the periphery. Additionally, the future land use map identifies several proposed roads intended to improve connectivity and support the intensified industrial and commercial activity within the district.

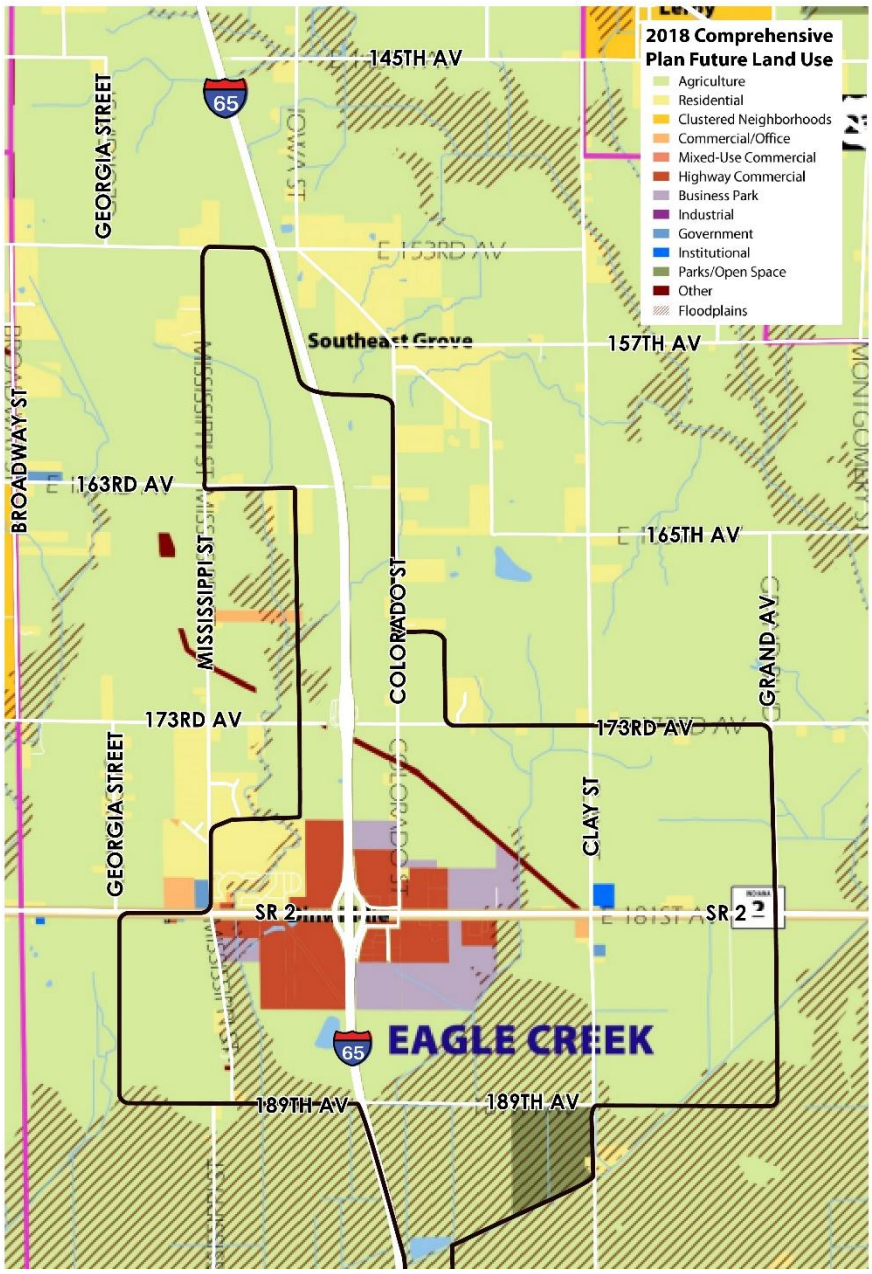


FIGURE 6.0: 2018 COMPREHENSIVE PLAN FUTURE LAND USE

ZONING

Most of the Area is currently zoned A-1 (Agriculture), represented by the dark green areas that dominate the northern and eastern portions of the map. These agricultural lands are interspersed with small pockets of residential zoning, including R-1, R-2, and R-3, as well as specialized zones like PUD-1. Major thoroughfares such as Broadway Street, Georgia Street, and Colorado Street provide the primary grid for these unincorporated parcels.

High-intensity zones such as B-2 (General Business) and PIC (Planned Industrial Center) are clustered near the interchange to capitalize on highway access. South of SR 2, the map identifies significant blocks of CDD (Community Development District) and BP-3 (Business Park) zoning, indicating a transition toward larger-scale employment and business hubs. Other specialized classifications in this area include B-1 (Neighborhood Business), BP-2 (Planned Business Center), and HS-1(Highway Service Intensive).

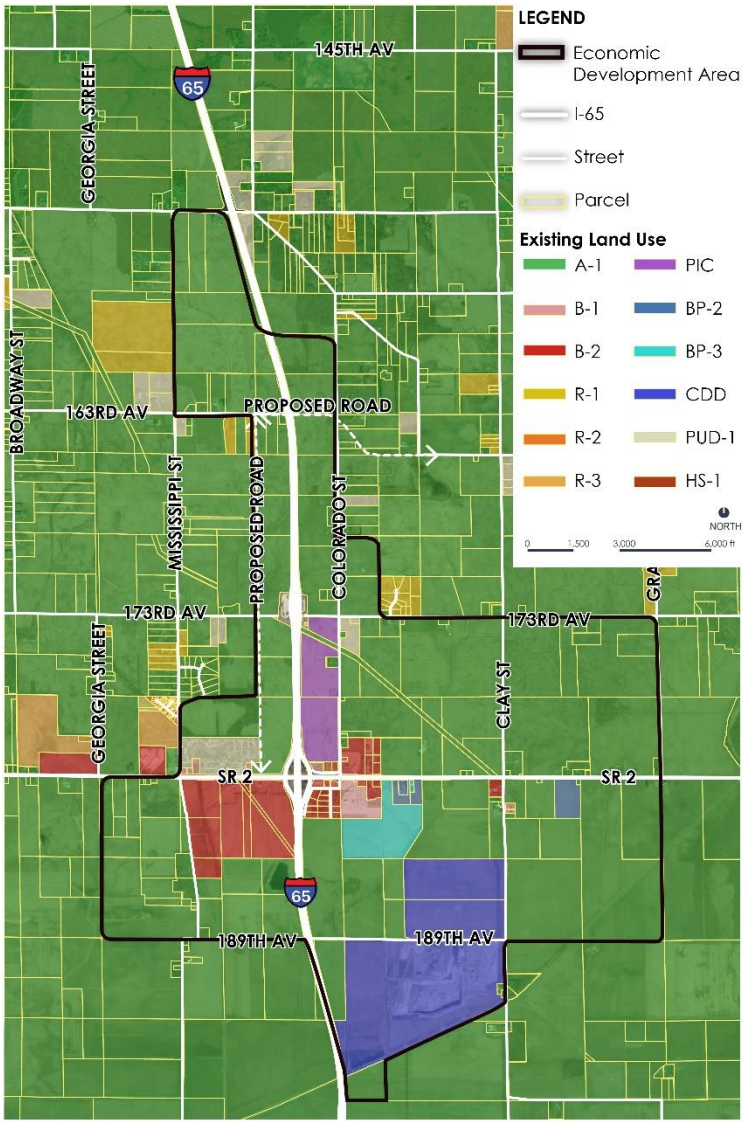


FIGURE 7.0: LAKE COUNTY UNINCORPORATED ZONING (2025)

DEVELOPABLE LAND ANALYSIS

The following maps (Figures 8.1 to 8.4) outline the methodology used to generate the boundary of the Economic Development Area. The maps illustrate development suitability related to multiple data sets. Areas displayed in red represent locations with various types of development constraints. Note that an area shown in red is not necessarily inappropriate for development but rather has known limits. In general, the study area boundary was prepared to reasonably avoid areas with more development constraints.

Figure 8.1: Ecologically Sensitive Areas identifies environmental features such as floodplains, wetlands, tributaries, regulated drains, and ditches.

Figure 8.2: Residential Land Use delineates areas with existing residential land, including subdivisions, farmsteads, and rural residential areas.

Figure 8.3: Very Limited Soils illustrate where soil suitability is limited for the construction of small commercial buildings. Factors may include floodplains, slope, or specific soil type.

Figure 8.4: Mineral Extraction shows where active mining operations are located.



FIGURE 8.1: ECOLOGICALLY SENSITIVE AREAS



FIGURE 8.2: RESIDENTIAL LAND

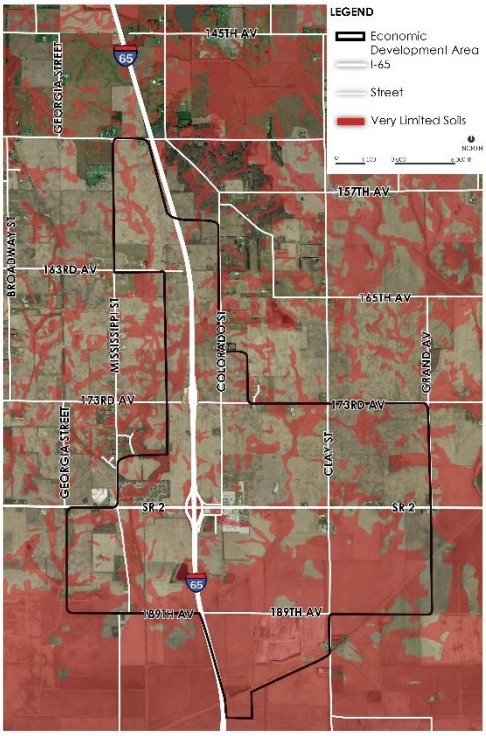


FIGURE 8.3: VERY LIMITED SOILS

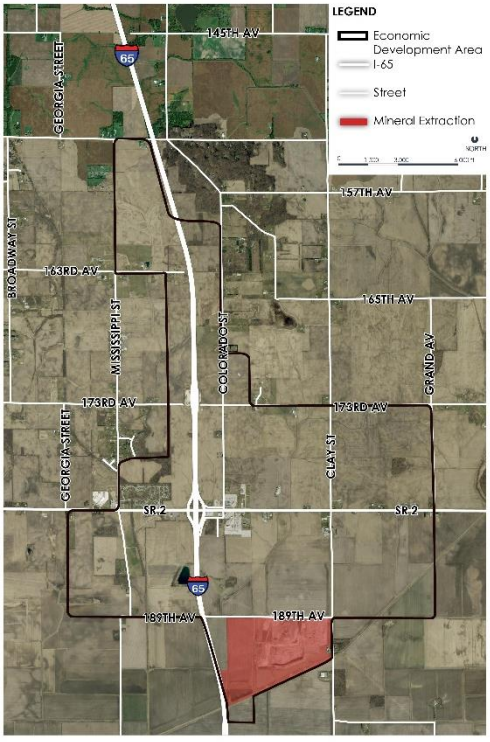


FIGURE 8.4: MINERAL EXTRACTION

Finally, Figure 8.5: Suitability Analysis integrates the preceding layers (Figures 8.1–8.4) to provide a comprehensive, composite assessment of development potential across the study area. By overlaying environmental constraints, land-use characteristics, and soil influences, the map illustrates where multiple constraints converge and where fewer conflicts exist. Areas with overlapping red designations reflect the cumulative presence of significant constraints and therefore indicate the lowest suitability for new development, where growth may be limited, discouraged, or require mitigation. In contrast, transparent or unshaded areas represent locations with the fewest identified constraints, signaling the highest relative suitability for development and the greatest opportunity for growth with minimal environmental or land-use impacts.

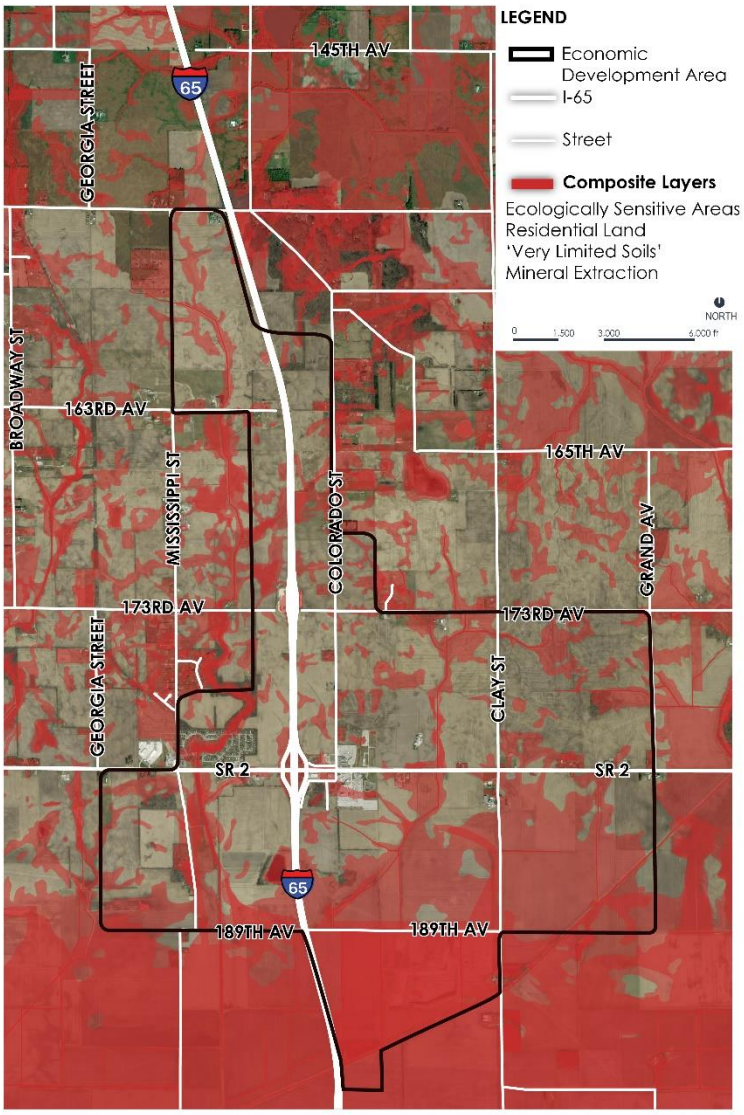


FIGURE 8.5: COMPOSITE LAYERS

UTILITIES

Water and sewer services surrounding the I-65 and SR 2 Corridor are currently provided by Apple Valley Utilities, Inc. (AVU), which is a private utility operations provider. AVU's service area is divided into the West Service Area, including all water and sewer customers west of I-65, and the East Service Area, including all water and sewer customers east of I-65.

AVU has a 25-year planning boundary for the water utility that generally extends from 173rd Avenue south to 189th Avenue and Broadway Street east to midway between Clay Street and Grand Boulevard. The water utility currently provides service to 272 equivalent dwelling units (EDUs) including both residential and commercial customers.

AVU's Certificate of Territorial Authority (CTA) boundary for the wastewater utility is comprised of approximately 6,000 acres and generally extends from 149th Avenue south to 189th Avenue and Clark Road east to Grand Boulevard. The sewer utility currently provides service to 397 EDUs, including both residential and commercial customers. AVU's 10-year and 25-year water utility planning boundary and wastewater CTA boundary can be seen on Figure 9.1.

DEFINITIONS

AVU: Apple Valley Utilities, Inc.

GPM: Gallons per Minute

GPD: Gallons per Day

MGD: Million Gallons per Day

EDU: Equivalent Dwelling Units

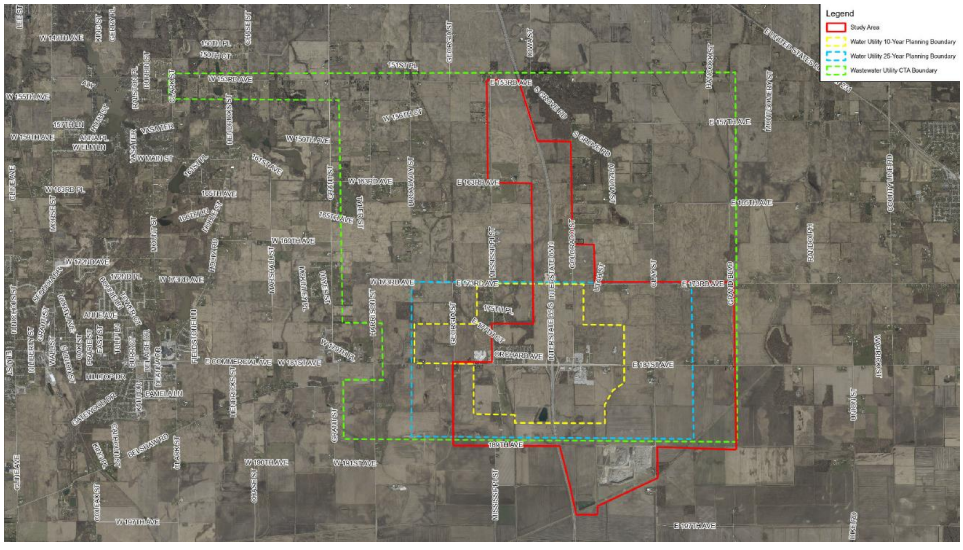


FIGURE 9.1: APPLE VALLEY UTILITIES, INC. WATER & WASTEWATER SERVICE AREAS

EXISTING WATER SYSTEM

AVU supplies water to the area surrounding the I-65 and SR 2 Corridor via seven wells. AVU has two well houses that serve the West Service Area. Well House #1 has two wells, each rated for 81.9 GPM (117,936 GDP). Well House #2 has three wells: two rated for 85 GPM (122,400 GPD) and one rated for 175 GPM (252,000 GPD). There are two wells that currently serve the East Service Area, each rated for 250 GPM (360,000 GPD).

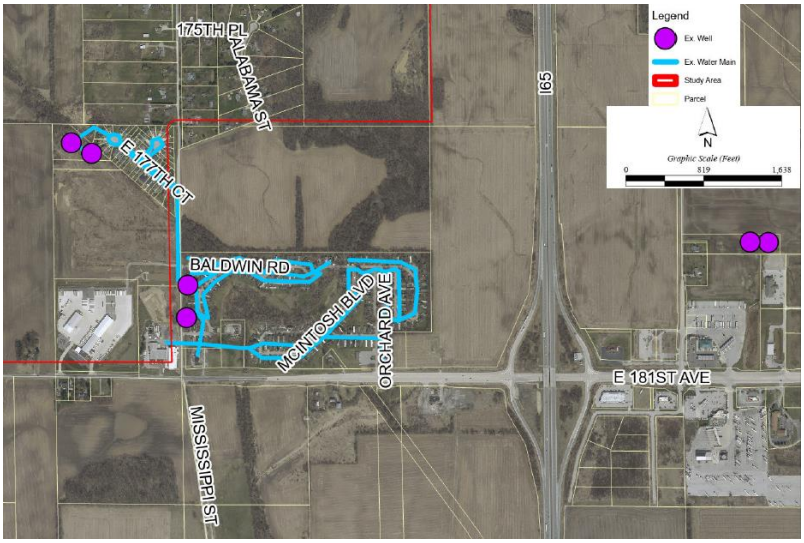


FIGURE 9.2: APPLE VALLEY UTILITIES, INC. EXISTING WATER SYSTEM MAP

According to Ten State Standards, it is recommended that the total developed groundwater capacity equal or exceed the design maximum day demand with the largest producing well out of service. Therefore, the firm capacity for each service area assumes the largest pump is out of service. Consequently, the West Service Area has a firm capacity of approximately 480,600 GPD, and the East Service Area wellfield has a firm capacity of approximately 360,000 GPD. The existing wells are capable of meeting the utility's current system-wide daily demand of approximately 75,350 GPD. However, the existing water storage facilities do not provide the minimum storage volume equal to average daily consumption as recommended by Ten State Standards.

The water treatment system for the West Service Area consists of liquid chlorine disinfection within both Well House #1 and Well House #2. The water treatment system for the East Service Area consists of iron and manganese filtration, and chlorine and ultraviolet (UV) disinfection. The current treatment capacity is approximately 300,000 GPD. AVU has plans to increase capacity of the East Service Area water treatment system to 800,000 GPD as needed.

The water storage facilities for the West Service Area consist of two 2,000-gallon hydropneumatic tanks (one in each well house) that utilize compressed air to maintain water pressure in the West Service Area distribution system. There are currently no storage facilities for the East Service Area, but AVU has plans to construct a 500,000-gallon elevated storage tank as needed.

EXISTING WASTEWATER SYSTEM

AVU owns and operates a Class I, 0.185 MGD package-type activated sludge treatment facility consisting of a 0.06 MGD package plant, a 0.025 MGD package plant, and a 0.1 MGD extended aeration treatment plant. The average wastewater flow at the facility is 0.112 MGD.

AVU's engineering consultant prepared a capacity study in the year 2022 showing that the existing waster water treatement plant could be expanded to treat up to 3.0 MGD (average daily flow) at the current site.

AVU's service area consists primarily of gravity sanitary sewers (approximately 20,000 linear feet). AVU operates one lift station, known as the Colorado Street Lift Station, located east of I-65 (East Service Area) near the intersection of Colorado Street and Frontage Road which serves the commercial properties east of the I-65 and SR 2 Corridor. The lift station has a design flow rate of 185 GPM and consists of dual submersible pumps in a wet well, along with a valve vault.



FIGURE 9.3: APPLE VALLEY UTILITIES, INC. EXISTING WASTEWATER SYSTEM

04 – RECOMMENDATIONS

This Economic Development Plan provides Lake County, acting through the Commission, an opportunity to support and guide economic development within the Economic Development Area by serving as a catalyst for reinvestment and growth. The intent of the Plan is to proactively plan for and respond to anticipated economic development opportunities by establishing a framework that supports coordinated development, infrastructure investment, and private sector participation.

To implement this Plan, the Commission may initiate, apply, or utilize a range of economic development tools and actions to facilitate the planning, redevelopment, and revitalization of both public and private property within the Area. These actions are intended to support development that aligns with the goals and objectives of the Plan and to encourage reinvestment that strengthens the Area's long-term economic potential.

The economic development activities and investments being considered for the Area may include, but are not limited to, site preparation, infrastructure improvements, land acquisition, and demolition, as appropriate. All such activities are intended to advance the goals and objectives of this Plan and to create conditions that support private investment and increase employment opportunities.

GOALS AND OBJECTIVES

This Economic Development Plan aims to address the underutilization of land and reduce barriers to reinvestment and redevelopment as well as increase employment opportunities within the Area. The Plan establishes a coordinated framework for identifying economic development opportunities, guiding strategic land use, and supporting collaboration among the Commission, the Lake County Plan Commission, County administrators, policymakers, and development partners.

GOALS

The primary goal of this Plan is to encourage and facilitate economic development that attracts, retains, and expands private investment, particularly in commercial, light industrial, and warehousing uses, while strategically leveraging public capital investment by the Commission and Lake County where private market forces alone are insufficient.

Additional goals of the Plan include:

- Promote public health, safety, and general welfare by supporting development and redevelopment that improves the value, function, and productive use of property within and adjacent to the Area.

- Support business retention, expansion, and new investment by creating a development environment that fosters long-term viability and results in meaningful employment opportunities for County residents.
- Implement targeted public improvements, projects, and programs that stimulate private investment and advance Lake County's adopted economic development objectives.
- Attract, retain, and expand major business enterprises in a manner consistent with the purposes and authorities set forth in Indiana Code 36-7-14-2.5, 41, and 43.
- Strengthen and diversify the County's economic base to support long-term economic stability and resilience.
- Address conditions that inhibit private development, including infrastructure deficiencies, underbuilt or inadequate transportation facilities, fragmented or multiple property ownership, or other physical or economic constraints.
- Achieve measurable public benefit, including job creation and retention, expansion of the property tax base, increased economic diversity, and other community-wide economic and fiscal benefits.

Objectives

The objectives of this Economic Development Plan establish clear actions and strategies to advance the Plan's goals and guide redevelopment and economic development activities within the Area in a manner that serves the public interest. The objectives of this Plan are to:

- Support the retention, expansion, and attraction of business enterprises, including distribution, warehousing, and related uses, that contribute to employment opportunities and long-term economic growth.
- Promote the creation and retention of permanent jobs that provide measurable public benefit to the Area, Lake County, and the State of Indiana.
- Increase assessed valuation within the Area through reinvestment and development, thereby strengthening the County's tax base and supporting public infrastructure and services.
- Broaden and diversify the County's economic base to improve economic resilience, reduce reliance on a limited number of industries, and enhance long-term competitiveness.

- Encourage private investment by using the planning and redevelopment authorities granted to the Commission under Indiana Code to address conditions that limit market-driven development.
- Support development that is compatible with existing and planned land uses, promotes efficient use of land and infrastructure, and advances coordinated growth patterns consistent with adopted plans.
- Promote high-quality site planning and design, including building placement, landscaping, and architecture, to enhance the visual character of the Area and ensure appropriate transitions to surrounding uses.
- Guide orderly physical and economic development through strategic planning, coordinated implementation, and ongoing evaluation of development activity.
- Improve transportation access, circulation, and safety by supporting roadway, freight, and multimodal improvements that provide efficient access to and within the Area while minimizing conflicts.
- Use implementation of this Plan as a catalyst for continued private investment, job creation, and redevelopment that advances public health, safety, welfare, and economic well-being.
- Support the development and sustainability of small and service-based businesses that complement primary employment uses and contribute to a diversified and resilient local economy.

These goals and objectives are intended to guide the Commission, the Lake County Plan Commission, County administrators, policymakers, and development partners in the coordinated economic development and redevelopment of the Area.

FUTURE LAND USE

The Economic Development Area is intended to support high-quality commercial, light industrial, warehousing, and distribution development that contributes to economic growth while remaining compatible with surrounding land uses. Development within the Area should be designed to minimize off-site impacts and protect public safety, community character, public infrastructure, and overall land use compatibility. The intent of this Plan is to support the future land use framework established in the adopted

Comprehensive Plan by providing a more detailed analysis of the Area to inform decision-making. This plan is not an amendment to the Comprehensive Plan.

Future Land Use Recommendations

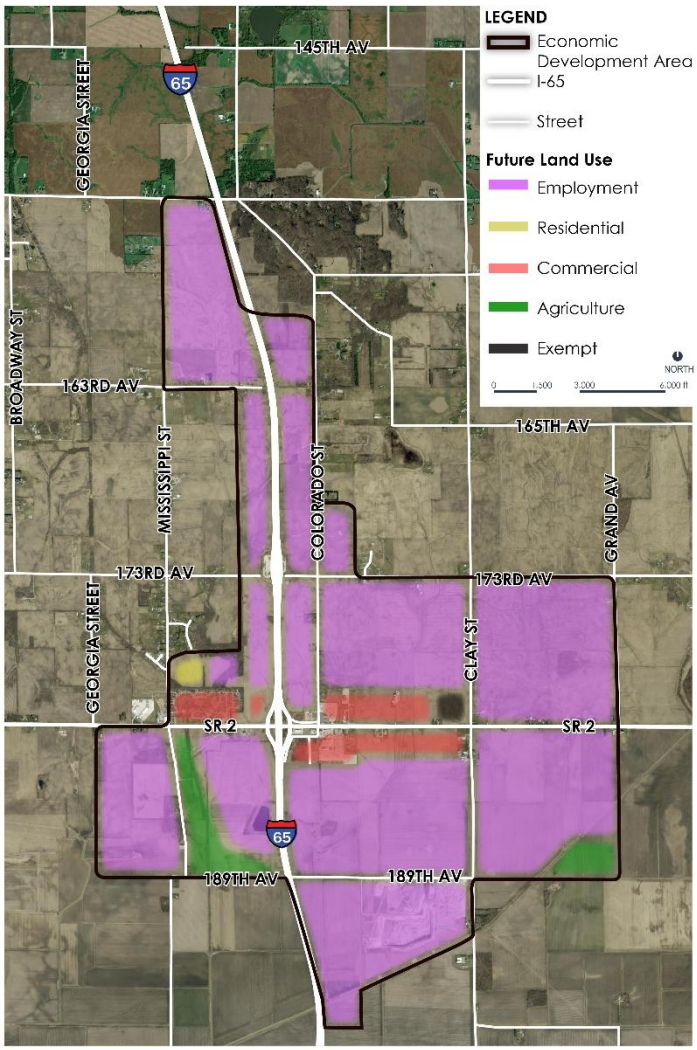


FIGURE 10.0: FUTURE LAND USE

- New development is encouraged to incorporate landscaping, buffering, and attractive building design to enhance visual quality and reduce potential conflicts with adjacent uses. Open space should be integrated into site design to accommodate on-site or shared stormwater detention and treatment needs.
- The Area is planned to accommodate a range of commercial and light industrial activities, including but not limited to product assembly, wholesaling (excluding membership warehouse clubs), transportation and storage, food preparation and packaging, utility substations and communications infrastructure, and non-combustible energy generation such as solar facilities. Limited outdoor storage may be permitted where appropriate and well screened.
- Land use activities should be located in complementary and suitable areas within the Area to promote an efficient, attractive, convenient, and safe development pattern. The land use framework presented in this Plan aligns with the land use categories and policies established in the Comprehensive Plan and supports the County's broader development and redevelopment goals and objectives.

FUTURE WATER AND WASTEWATER UTILITIES

Future growth surrounding the I-65 and SR 2 Corridor will require significant utility improvements to support anticipated development. One major limiting factor for the potential development areas is a lack of accessible drinking water and wastewater infrastructure. Investment in these utilities will promote and facilitate the growth of the Area. Existing businesses and homes located within the Area, but outside of the existing Apple Valley Utility (AVU) service, are utilizing on-site treatment/disposal systems which are prone to failure and can pose potential health hazards by negatively impacting local water quality. Additionally, the existing water supply, treatment, storage, and distribution system is limited, and many businesses, particularly east of I-65, currently utilize private wells for their potable water supply.

Based on the projected future land uses within the Area, it is anticipated that future water demand and wastewater flows will increase to approximately 3.5 MGD once the Area is fully developed. Therefore, the following utility improvements are recommended to accommodate anticipated future development in the Area. It should be noted that utility improvements could be phased as development occurs.

FUTURE WATER AND WASTEWATER UTILITIES RECOMMENDATIONS

- Invest in major capacity upgrades to the existing water and wastewater systems to support anticipated growth.
- Coordinate with the current water and wastewater service provider, AVU, to determine their ability to fund the necessary utility improvements or explore alternative funding to meet the increased demand.
- Provide approximately 3.5 million gallons of water storage.
- Expand water supply and treatment capacity to provide approximately 3.5 MGD.
- Increase wastewater treatment capacity to approximately 3.5 MGD.
- Extend and expand the water distribution and wastewater collection system to accommodate future development as it occurs.

FUTURE TRANSPORTATION

The long-term success of the I-65 and SR 2 Corridor Economic Development Area depends on a safe, efficient, and well-maintained transportation network. I-65 and SR 2 serve as the Area's main corridors, supporting freight, commuting, and commercial activity. Protecting their capacity and performance is essential.

Future transportation planning should focus on smart, cost-effective improvements to existing roads rather than building new roadways. Upgrading current infrastructure will better handle traffic growth, improve safety, and maintain long-term reliability.

While this Plan does not call for a full network of new major roads, local streets, access drives, and site circulation improvements will be needed as development occurs. These should be coordinated with private projects and connect logically to existing roads.

Additional improvements may be needed on the west side of I-65 to provide access and manage traffic. Over time, a new east–west crossing of I-65 may be necessary to improve connectivity, reduce congestion at the interchange, and support emergency and freight access.

Investments should be phased to match development timing, funding, and infrastructure needs to ensure efficient implementation.

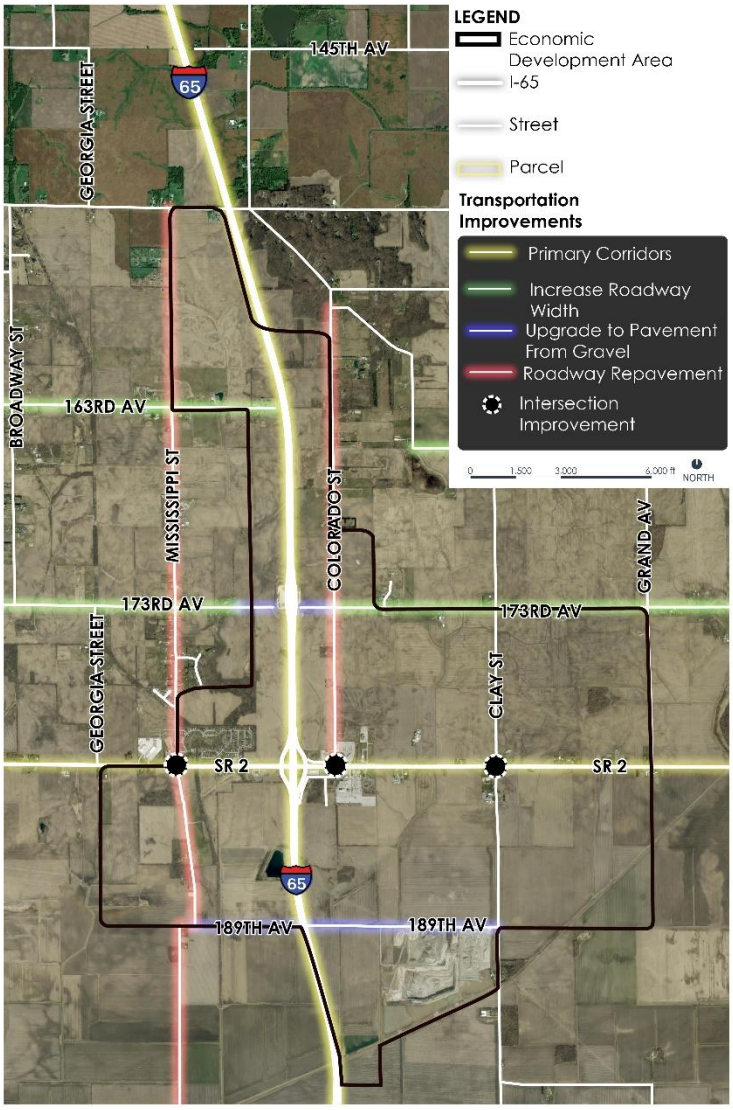


FIGURE 11.0: TRANSPORTATIONS IMPROVEMENTS MAP

Future Transportation Recommendations

- Prioritize I-65 and SR 2 as the main corridors, protecting their safety and capacity.
- Focus on existing roads with improvements like widening, intersection upgrades, turn lanes, drainage fixes, and safety enhancements.
- Coordinate with the Indiana Department of Transportation (INDOT)for intersection improvements at SR 2 and Mississippi Street, Colorado Street, and Clay Street to accommodate increased traffic volumes associated with future development.
- Coordinate with INDOT for consistency with state corridor and interchange policies.
- Phase improvements to align with development, funding, and traffic needs.
- Support all users, including freight, emergency services, and commuters.
- Plan for a future I-65 crossing to improve east-west connectivity and system redundancy.
- Consider frontage roads on the west side of I-65 to support development access.
- Require new development to build local streets and internal drives in accordance with County standards.
- Use access management to reduce conflicts, maintain traffic flow, and keep roads safe.

FUTURE ECONOMIC DEVELOPMENT

This Plan has been developed to support the retention of existing distribution and logistics-related businesses while creating the conditions necessary to attract new commercial, light industrial, warehousing, and distribution investment. By focusing on strategic infrastructure improvements and coordinated planning, the Plan seeks to position the Area for sustainable growth and employment opportunities that complement its location along the I-65 and SR 2 Corridor.

In addition to logistics and industrial users, the County anticipates that supporting commercial and service-based businesses will be critical to the long-term success of the Area. As employment concentrations increase, demand for supporting services such as equipment repair, maintenance providers, food services, and other small and medium-sized businesses will also grow. Encouraging a diverse mix of business types will enhance economic resilience, improve service availability, and support workforce needs within the Area.

Economic Development Recommendations

PUBLIC IMPROVEMENTS

To support private investment and future development, the Area may require extensions of existing public infrastructure, including sanitary sewer, water service, and improved

vehicular access within dedicated rights-of-way. These improvements are intended to ensure that development can occur in a safe, efficient, and orderly manner consistent with County land use requirements.

In addition to the recommended public improvements outlined in earlier sections, additional recommendations would include:

- Stormwater detention and conveyance systems.
- Sanitary sewer extensions, lift stations, and connections.
- Water main extensions and fire loop improvements to provide system redundancy.
- Traffic safety and operational improvements.
- Street lighting and streetscape enhancements, including landscaping in public areas.
- Monument, street, and wayfinding signage.
- Utility improvements, including telecommunications and related services.

PRIVATE IMPROVEMENTS

Economic development within the Area is expected to include private investment in new and expanded facilities, along with associated site improvements such as ancillary structures, surface parking, stormwater management, and personal property investments. These private improvements are anticipated to support business growth, operational efficiency, and long-term employment opportunities.

PUBLIC–PRIVATE PARTNERSHIPS AND FUNDING

Collectively, the public and private investments envisioned by this Plan provide meaningful opportunities to retain existing employment and support the creation of new, gainful employment for residents of Lake County and the State of Indiana as development along the I-65 and SR 2 Corridor continues. The Commission may utilize available funds in a strategic manner to encourage and leverage significant private investment within the Area. Any public–private partnership pursued under this Plan should be structured to ensure that public investments are directly tied to and supported by private sector development that aligns with the goals and objectives of the Plan.

Public funds used for site and infrastructure improvements are intended to facilitate development activities primarily financed by the private sector. Private funding sources may include conventional equity investment, long-term debt financing, or other supplemental funding sources such as private foundations, state or federal grants, or national programs designed to support economic development and redevelopment.

As appropriate, the Commission may also consider the use of Tax Increment Financing (TIF) as a tool to support redevelopment activities within the Area, subject to the establishment of an allocation area in accordance with applicable state law.

STATUTORY FINDINGS

The Lake County Redevelopment Commission makes the following findings in accordance with Indiana Code 36-7-14, as amended:

DESCRIPTION OF ALLOCATION AREA

The I-65 and SR 2 Corridor (the "Allocation Area") is bounded as indicated on the map attached to this Plan as Figure 2 on page6.

PROJECT DESCRIPTION

The Commission currently contemplates that to accomplish the Plan, it will carry out the development of the Area, including the acquisition, construction and installation of any or all of the projects set forth herein (collectively, the "Project"). The Commission may issue bonds payable from tax increment revenues derived from the Allocation Area. The bonds would be issued in an amount sufficient to finance all or a portion of the Project costs, plus capitalized interest on the bonds, if necessary, a debt service reserve, if any, costs of issuing such bonds, and any other costs permitted or authorized by the Act.

ACQUISITION LIST

In connection with the accomplishment of the Plan, the Commission has no present plans to acquire any interests in real property. In the event the Commission determines to acquire additional property in the future, it shall follow procedures set forth in Section 19 of the Act. The Commission may not exercise the power of eminent domain in an economic development area.

ESTIMATE OF THE COST OF ACQUISITION AND ECONOMIC DEVELOPMENT

Because the Commission does not intend to acquire property for the Project, the Commission will not incur any costs of acquisition. However, the Commission will incur certain costs in connection with the development of the Project. The estimated cost of the Project is approximately $75 to 100 million.

DISPOSAL OF PROPERTY

The Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

PERMISSIBLE PROJECTS

Tax increment revenues from the Allocation Area or other sources of funds available to the Commission may be used to finance the cost of infrastructure improvements in, physically connected to, serving or benefiting the Allocation Area (as well as demolition, in, physically connected to, serving or benefiting the Allocation Area), including without limitation, (1) transportation enhancement projects including, without limitation, curbs, gutters, shoulders, street paving and construction, parking, bridge improvements, sidewalk and

multiuse pathway improvements, street lighting, traffic signals, and site improvements including landscape buffers; (2) utility infrastructure projects including, without limitation, utility acquisition, utility relocation, water lines, water wells, water towers, waste water lines, storm water lines, retention ponds, ditches, and storm water basin improvements; and (3) public park improvements and recreational equipment. Although the precise nature of infrastructure that may be necessary from time to time to attract and retain prospective redevelopment and economic development opportunities in the Allocation Area cannot be predicted with certainty, the availability of adequate infrastructure is of fundamental importance in attracting and retaining such opportunities in the Allocation Area.

Tax increment revenues from the Allocation Area or other sources of funds available to the Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the unit, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Allocation Area. The provision of incentives by the application of tax increment revenues to offset developer promissory notes that secure economic development revenue bonds, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Allocation Area, has become an established financing tool and an increasingly common form of incentive for attracting economic development and redevelopment.

The acquisition or construction of projects to enhance the cultural attractiveness of the entire unit, including Area.

Acquisition or construction of projects to enhance the public safety. Tax increment revenues from the Allocation Area that are allocated for police and fire services may be used to finance the cost of police or fire services located in or directly serving or benefiting the Area, including the financing of capital expenditures and/or operating expenses of such police or fire services.

Financial assistance (including making grants or loans) for the purpose of encouraging or incentivizing the construction, expansion, or ongoing operation of child care facilities that are located in or serving the Allocation Area.

All other projects and purposes permitted by law.

PUBLIC PURPOSE AND NECESSITY
Pursuant to IC 36-7-14-2.5(a), the planning, replanning, development, and redevelopment of the Area constitute a public and governmental function. These activities cannot be accomplished solely through the ordinary operations of private enterprise due to:

- The need for coordinated and appropriate use of land to serve the long-term interests of Lake County and its citizens; and
- The cost and scale of infrastructure and public improvements required to support viable development.

PUBLIC BENEFITS
In accordance with IC 36-7-14-2.5(a)(1), the planning and development of the Area will:

- Promote and protect public health, safety, morals, and general welfare;
- Increase the economic well-being of Lake County and the State of Indiana; and
- Protect and enhance property values within the County and the State.

PUBLIC USE AND AUTHORITY
Pursuant to IC 36-7-14-2.5(a)(3), the planning, development, and redevelopment of Area are public uses and purposes for which public funds may be expended and private property may be acquired, as authorized by law.

Findings Required for Designation of an Economic Development Area

Pursuant to IC 36-7-14-41(b), the Commission finds that the designated geographic area qualifies as an Economic Development Area based on the following:

(1) The Plan Promotes Economic Development Objectives

The Economic Development Plan for the Area:

- Promotes significant opportunities for gainful employment by supporting development of commercial, light industrial, warehousing, and distribution uses. Planned infrastructure improvements including roads, water, sanitary sewer, stormwater, utilities, and broadband are necessary to attract employers and create jobs.
- Facilitates the attraction of major new business enterprises by providing suitable sites, improved infrastructure, and the ability to leverage public investment.
- Supports the retention and expansion of existing businesses by addressing infrastructure deficiencies that currently limit growth and reinvestment.

- Meets the broader purposes of IC 36-7-14-2.5 and IC 36-7-14-43, including economic growth, redevelopment, and enhancement of public welfare.

(2) The Plan Cannot Be Achieved by Private Enterprise Alone

The Commission further finds that the Plan cannot be accomplished through regulatory processes or the ordinary operation of private enterprise without the use of the powers provided under Indiana Code due to:

- The lack of local public improvements, including limited or nonexistent roadway capacity, water, sanitary sewer, stormwater, and utility infrastructure necessary to support development;
- The existence of conditions that depress land values below those of nearby areas, including inadequate infrastructure, underbuilt transportation facilities, and physical site constraints;
- Fragmented and multiple ownership of land, which complicates coordinated development; and
- Other similar conditions that hinder timely and efficient private investment.

(3) Benefit to Public Health and Welfare

In accordance with IC 36-7-14-41(b)(3), the accomplishment of the Plan will benefit public health and welfare by:

- Creating employment opportunities;
- Improving quality of life through infrastructure investment; and
- Supporting safe, reliable water, sanitary sewer, and transportation systems.

(4) Measurable Public Utility and Benefit

Pursuant to IC 36-7-14-41(b)(4), the Plan will provide public utility and benefit as measured by:

- The attraction and retention of permanent jobs, resulting from new and expanded businesses;
- An increase in the property tax base, generated by new development and reinvestment;
- Improved diversity of the County's economic base, including growth in commercial, light industrial, warehousing, and distribution sectors; and

- Other similar public benefits, including infrastructure investments in roads, utilities, natural gas, and high-speed broadband that support residents and businesses within and adjacent to the Area.

(5) Consistency with Other Plans

In accordance with IC 36-7-14-41(b)(5), the Plan conforms to the Comprehensive Plan and other applicable development and redevelopment plans of the County and the Commission. Coordination with affected stakeholders has occurred to ensure consistency and avoid conflicts.

Economic development opportunities and proposed projects for the Area are further described in the 'Proposed Economic Development of the Area' section, which identifies specific initiatives intended to implement this Plan and satisfy the statutory findings required for designation of the Area.

PUBLIC BENEFIT AND FISCAL IMPACT

PUBLIC BENEFIT

Implementation of this Economic Development Plan is intended to produce measurable public benefits consistent with Indiana Code 36-7-14-2.5 and 36-7-14-41. The designation of the Area and execution of planned actions will advance public health, safety, and welfare while strengthening the County's economic foundation.

Key public benefits anticipated from implementation of the Plan include:

- **Job Creation and Retention**
  The Plan supports the attraction, retention, and expansion of businesses that provide permanent employment opportunities. By improving infrastructure and site readiness, the Area will be positioned to accommodate commercial, light industrial, warehousing, and distribution uses that generate stable employment for County residents.
- **Expansion of the Property Tax Base**
  Planned development and redevelopment activities are expected to increase assessed valuation within the Area. Over time, this growth will strengthen the County's tax base and support public services without placing undue burden on existing taxpayers.
- **Improved Infrastructure and Public Services**
  Strategic public investment in transportation, water, sanitary sewer, stormwater,

utilities, and broadband infrastructure will improve service reliability, public safety, and long-term functionality for both existing users and future development.

- **Economic Diversification and Resilience**
  Encouraging a mix of employment sectors and business types will broaden the County's economic base, reduce vulnerability to market shifts, and enhance long-term economic stability.
- **Enhanced Land Use Efficiency and Property Values**
  Coordinated planning and redevelopment will address underutilized or constrained properties, improve land productivity, and contribute to the protection and enhancement of property values within and adjacent to the Area.

Fiscal Impact

The fiscal impacts associated with implementation of this Plan are intended to be strategic, phased, and leveraged to maximize public return on investment. Public expenditures contemplated under this Plan are expected to catalyze significantly greater levels of private investment.

Fiscal considerations include:

- **Targeted Public Investment**
  Public funds may be used for infrastructure improvements, site preparation, and related redevelopment activities where such investments are necessary to overcome development constraints and enable private investment, consistent with Indiana Code.
- **Leveraging Private Capital**
  Public improvements are intended to reduce risk and upfront costs for private developers, thereby encouraging private-sector investment that would not otherwise occur without public participation.
- **Long-Term Net Fiscal Benefit**
  While certain public investments may precede private development, the anticipated increase in assessed value, employment, and economic activity is expected to generate long-term fiscal benefits that outweigh initial public costs.
- **Flexibility and Ongoing Evaluation**
  Fiscal impacts will be evaluated on a project-by-project basis as specific actions are implemented. The Commission will retain discretion to adjust priorities and

investments in response to market conditions, infrastructure needs, and fiscal capacity.

Overall, the Economic Development Plan is designed to deliver clear public benefits while maintaining fiscal responsibility. By aligning public investment with private development opportunities, the Plan advances the County's economic goals in a manner that is consistent with statutory requirements and the long-term interests of Lake County and its residents.

05 - CONCLUSION

This Economic Development Plan provides a strategic framework for guiding reinvestment, redevelopment, and economic growth within the Economic Development Area and throughout Lake County. Grounded in the goals and policies of the Comprehensive Plan and consistent with the authorities granted under Indiana Code 36-7-14, the Plan establishes a coordinated approach to addressing infrastructure needs, removing barriers to private investment, and advancing public welfare.

The goals, objectives, and economic development for the area outlined in this Plan are intended to support job creation and retention, strengthen the County's economic base, and enhance the long-term value and productive use of land. By focusing public investment where it can leverage private development, the Plan enables the County and the Redevelopment Commission to respond proactively to market opportunities while ensuring responsible use of public resources.

Implementation of this Plan will require continued collaboration among the Redevelopment Commission, County officials, private partners, and the public. As economic conditions and development opportunities evolve, the Plan is intended to be a flexible tool that guides decision-making, supports statutory findings for economic development actions, and advances the County's long-range vision for sustainable and inclusive growth.

Through adoption and implementation of this Economic Development Plan, Lake County affirms its commitment to fostering a competitive, resilient economy that benefits residents, businesses, and future generations.