

I. INTRODUCTION

The purpose of the Waterloo Economic Development Area Plan is to facilitate the development of Waterloo through investments in infrastructure and encourage economic growth in the area in general. This plan incorporates and expands the existing Economic Development Plan for the U.S. 6 and I-69 Economic Development Area No. 1 that was created in 2004 and expanded in 2008 and 2014 as a way to help fund necessary improvements and/or extensions to public infrastructure facilities. The further expansion of the Economic Development Area is in alignment and in response to a 2013 update of the Waterloo Comprehensive Plan by the Waterloo Plan Commission and Waterloo Town Council.

The existing Waterloo Economic Development Plan was intended to increase the attractiveness of the area for new manufacturing and commercial development as well as strategically reinvest within the Town's Central Business District. The purpose of the expansion of this plan is to capture new investment that is occurring west of the I-69 Interchange and to enhance the development potential of the expansion area by extending utilities and services.

II. BACKGROUND

A. Location

The Town of Waterloo is located in the north-central portion of DeKalb County, Indiana in Grant and Smithfield Townships. Waterloo is located northeast of the City of Auburn, east of the City of Kendallville, south of the City of Angola and west of the City of Butler.

Waterloo is truly part of the "Crossroads of America" with a transportation network including Interstate 69, U.S. Highway 6, and State Road 427. This network allows for connection to Fort Wayne, Indianapolis, Detroit and Chicago. The Town is also located on the Norfolk Southern Railway which is a conduit for freight movement and has two Amtrak trains that stop in the community including the Lake Shore Limited which connects Chicago to New York City and the Capitol Limited which connects Chicago to Washington D.C.

B. History

Waterloo first originated as a village called Uniontown, established where State Road 427 intersects with Cedar Creek. Since its origination, the railroad has become an historical identifier for the Town of Waterloo. The "Air Line" railroad, as it was once called, (later named the Lake Shore and Michigan Southern and now Norfolk Southern) was completed in Waterloo in 1857. A group of investors established the town of Waterloo City just south of Uniontown in 1856. "City" was added to distinguish the town from another Waterloo in Indiana and was dropped in 1871.

In 2010, the town completed the rehabilitation of the historic Waterloo Depot and received a TIGER II grant to help facilitate the development of the Waterloo Train Station, which was recommissioned in 2016. At present, the Amtrak stop at the Waterloo station has the fourth

highest ridership of any Indiana station after the much larger cities of Indianapolis, Lafayette and South Bend. Railroads continue to contribute to the economic vitality of Waterloo and DeKalb County. A primary reason for the location of Steel Dynamics, Inc. and its satellite industries was the convergence of three railroads in DeKalb County. The railroads provided the birth of the town and continue to maintain its social and economic vitality after one hundred and fifty years.

C. Demographic Overview

Table 1 provides a demographic overview of the Town of Waterloo comparing 2000 to 2010 data. This provides a snapshot of Waterloo’s economic situation. The Town of Waterloo had a slight increase in population but during the same period the number of households decreased. The median household income and per capita income decreased, as well as, the percentage of the per capita income as compared to the nation average. The percentage of persons’ unemployed and those below the poverty line increased substantially.

Table 1: Waterloo Demographic Overview

	2000	2010	Change
Population	2,200	2,242	1.9%
Number of Households	832	809	-2.8%
Median Household Income	\$39,831	\$36,051	-9.5%
Per Capita Income	\$16,248	\$14,322	-11.9%
Per Capita Income as a % of National Average	83.7%	74.1%	-11.5%
# of Persons Unemployed	2.9%	15.2%	424.1%
Percentage of Persons Below Poverty Level	7.9%	21.3%	169.6%
Median Age (years)	30.6	31.5	2.9%

D. Waterloo Comprehensive Plan, 2013 – Community Vision

The Town of Waterloo completed a new comprehensive Plan in 2013 that provides a detailed economic development and growth section that covers the regional context, a market analysis of the primary trade area and trade area comparison communities, capacity, commercial development, and industrial development.

The community vision established by the plan is as follows:

The Town of Waterloo will strive to be a livable community that enhances the quality of life of residents and promotes sustainable growth while maintaining its rural character and rich transportation heritage.

We envision the Town of Waterloo...

As a community that values and preserves its history and culture associated with the road and rail transportation and enhances the future development of the community by capitalizing on that history.

As a livable community that values existing town amenities and infrastructure, and invests in amenities and infrastructure that meet future needs.

As having a growing and diverse economy that provides sustainable development that retains the town's rural character while serving the needs of its citizens.

As a collaborative, cohesive community that builds partnerships that will work collectively to build on assets and improve the quality of life for community residents.

As a desirable community to live, work and play because the community values its neighborhoods, open space, transportation systems and recreational opportunities.

The *Waterloo Comprehensive Plan, 2013* lists tax increment financing as a financial tool for local governments to pay for infrastructure or other improvements as designated in an economic development plan. "The Town of Waterloo currently has a TIF District in the Industrial Park area managed by the Redevelopment Commission. Future districts (or expansion of existing) may prove beneficial to areas within the Town where future capital needs and growth is anticipated to occur."

The Waterloo Industrial Park (WIP) is an area located at the southeast intersection of U.S. 6 and I-69, accessible from U.S. 6. The area is served by sewer and water utilities provided by the Town. Additional privately owned undeveloped parcels of land are located adjacent to the park. The park has seen continued growth and development in recent years. Most recently has been the location and expansion of MetalX. With an existing green industry presence in the Waterloo Industrial Park area, Waterloo has the potential to market to business & industry that provides employment in green goods and services.

Interest has also increased for property to the west of the Waterloo Industrial Park at the northwest side of U.S. 6 and I-69 interchange. Development plans in this area are causing a demand for public utilities.

Within Waterloo, existing commercial development is focused in the downtown from the intersection of U.S. 6 and S.R. 427 and heads south two blocks beyond the railroad tracks, at the I-69 Interchange and along U.S. Route 6 from I-69 to Center Street. Waterloo has targeted Center Street from U.S. 6 to VanVleek Street as an area with potential for revitalization and investment to complement the Waterloo Train Station as well as the downtown.

III. WATERLOO ECONOMIC DEVELOPMENT AREA

The Waterloo Economic Development Area Plan covers an area within the Town of Waterloo, Indiana and in parts of currently unincorporated Grant and Smithfield townships, in DeKalb County, State of Indiana. The map and legal description of the Economic Development Area is provided in Attachment A and a list of parcels is provided in Attachment B.

Existing zoning reflects this use as heavy industry in the western portion of the EDA which includes the Industrial Park, Light and Heavy Industry in the area west of I-69, General Business is located along U.S. 6 both east and west of I-69, Central Business is located in the downtown and light industry is located along the railroad south and east of the downtown. Neighborhood Business zoning currently exists along the west side of Center Street between U.S. 6 and Van Vleek Street, designating this corridor for future commercial use in the comprehensive plan to complement the Train Station improvements.

The allocation area established for the purpose of collecting tax increment financing revenue from any increase in assessed value will correspond with the boundaries of the economic development area.

IV. PROJECTS WITHIN THE ECONOMIC DEVELOPMENT AREA

A. Past, Present & Future Projects

Below is an explanation of projects to be completed within the EDA. A map showing the location of future projects is provided in Attachment C.

1. Water

The existing water distribution infrastructure system for Waterloo community consists of 4-inch, 6-inch, 8-inch, 10-inch, and 12-inch water mains. Some are cast iron, ductile iron, C900 plastic and SDR 21 plastic going back to the 1930s. The Town has two water towers with a capacity of 200,000 gallons each. The water plant is a pressure filtration system constructed in 1980. It is rated at 275 GPM. There are 112 public hydrants in town. As of 2012, water user rates are \$5.83 per thousand based on 5,000 gallons of usage.

The “Water Utility Improvements Study” was conducted by GAI Consultants in 2002. Since that time, several projects have been completed by the Town and the plan was updated in 2016 by Jones & Henry. There are several other projects yet to be completed that are in the Economic Development Area. Addressing these projects will improve water pressure, capacity and connectivity of mains to improve service to both the commercial areas and residential users.

At the present time, Waterloo has a 16 inch water line along U.S. 6, which stops at Covington Box. A 10 inch line that runs along Lincoln Street to N. Commerce Drive (County Road 31), the line turns north and becomes a 12 inch line. It goes through the industrial park along Executive Boulevard and Industrial Parkway. However, it stops at U.S. 6. A water tower, with capacity of 200,000 gallons, also serves the industrial park area. It is located at the intersection of N. Commerce Drive

(County Road 31) and Executive Boulevard. The current water distribution system has a gap in its service area of approximately 0.75 mile, between the line ending at Covington Box and the lines serving the present Waterloo Industrial Park. This gap encompasses over 100 acres of land within Town limits.

Water improvements include a 12-inch water main that was built using TIF funds through a bond purchased by MCM Management in 2008, along S. Commerce Drive (County Road 31 south of the railroad tracks) to serve the former Waterloo Recycling Center, now the MetalX facility. Recent development plans are causing demand for water service west of I-69 at U.S. 6 and a property owner has offered private funds to lower Waterloo’s contribution to extend the service in 2017.

Future improvements to the town’s water infrastructure within the Economic Development Area are included in Table 2.

Table 2: Future Water Projects

		Source of Estimate	Estimated Cost	Grant Ratio	Waterloo Share	Project Schedule
1	Repainting of Water Tower No. 2	N. Noe	\$ 250,000	0%	100%	TBD
2	Water Main Extension west of I-69 & US 6	J&H	\$ 500,000	50%	50%	2017
3	Water Main Extension from I-69 west to CR 27	J&H	\$ 133,000	0%	100%	2017
4	Expand Water Treatment Plant & Supply Improvements	J&H	\$ 1,421,000	80%	20%	2020
5	Water Main (16") -- along U.S. 6 (Cov Box to Industrial Pkwy.)	J&H	\$ 653,000	0%	100%	TBD
6	3rd Water Tower – or raising Tower No. 2	J&H	\$ 2,000,000	0%	100%	TBD
7	Water Main Replacement -- Maple Street	GAI	\$ 200,000	0%	100%	TBD
8	Water Main Extension -- Best Street	J&H	\$ 77,000	0%	100%	TBD
9	Water Main Loop -- Washington Street	GAI	\$ 181,000	0%	100%	TBD

2. Sanitary Sewer

The town’s existing primary sanitary sewer collection system was originally constructed in 1961. The system was designed as a combined sanitary and storm sewer system, with several combined sewer overflow (CSO) locations to divert excess flows to Cedar Creek during storm events. The system has various sized sanitary sewer pipes (6”, 8”, 10”, and 12”) and combined sewer pipes (12”, 18”, 21”, and 24”). Nine lift stations are located throughout town. The treatment plant has a capacity of 0.369 million gallons per day. The annual average drinking water usage is .141 MGD and the annual average daily wastewater usage is .298 MGD.

According to the “Waterloo Sanitary Sewer Inflow and Infiltration Reduction Plan (2010)” completed by Jones and Henry Engineering, the collection system was never designed to convey large wet weather flows to the wastewater treatment plant and the collection system is not allowed to overflow during wet weather events except at the wastewater treatment plant. Consequently, the Town is faced with the problem of reducing infiltration and inflow within a collection system that was designed specifically to promote infiltration and inflow.

The “Waterloo Sanitary Sewer Inflow and Infiltration Reduction Plan (2010)” outlined thirteen potential project areas throughout the community that if addressed, would help reduce inflow and infiltration issues. These projects would also help the Town address issues outlined in the IDEM Agreed Order. Several of the recommended improvements were addressed through a Community Focus Fund grant in 2011. Some projects still need addressed and a couple are located in the Economic Development Area.

The Town has also identified several areas for future sanitary sewer extensions and upgrades, including projects also located in the Economic Development Area. Gravity lines serve the existing Waterloo Industrial Park. TIF funds will be used for construction of a 6-inch diameter force main in 2017 to replace a 3-inch diameter force main that pumps the sewage easterly into a gravity line. The force main runs south from U.S. 6 along Industrial Parkway, Executive Boulevard, N. Commerce Drive/County Road 31, and County Road 26/Lincoln Street. Increasing the capacity of the force main will enable growth in the WIP and area west of I-69. The lift station is located at U.S. 6 and Industrial Parkway. The same gap exists along U.S. 6 in the service area for the sanitary sewer system as discussed above for the water system.

A sanitary lift station and 3-inch force main were built using the TIF bond referenced above in 2008 along S. Commerce Drive (County Road 31) going south of the railroad tracks. A 6-inch force main was also installed two feet west of the 3-inch force main for future use when the additional capacity is needed.

In 2012, a private developer worked with the Town to extend sewer lines west under I-69 and north to U.S. 6. In 2016, this extension was released to the Town. Plans are set for expansion of this sanitary sewer main to other property owners between I-69 and CR 27 in the next few years.

A detailed list of future sanitary sewer capital improvement project needs is listed below.

Table 3: Future Sanitary Sewer Projects

		Source of Estimate	Estimated Cost	Grant Ratio	Waterloo Share	Project Schedule
1	Add SCADA System -- Lift Station	Quote	\$ 15,000	0%	100%	2017
2	Extend Sanitary Sewer from I-69 west to CR 27	J&H	\$ 255,000	0%	100%	2019
3	Upgrade Waterloo Industrial Park Lift Station	Nodine	\$ 92,000	0%	100%	TBD
4	Replace San. Sewer -- along W. Douglas St. (Center St.) - along West St. (Railroad Tracks)	J&H	\$ 364,000	0%	100%	2017
5	Replace San. Sewer -- along Grant St. (Lincoln St.) - behind houses (Cov. Box)	J&H	\$ 233,000	0%	100%	TBD
6	Replace San. Sewer -- along Grant St. (U.S. 6 to line behind houses along Lincoln St.)	Nodine	\$ 200,000	90%	10%	2016
7	Add San. Sewer -- South of UPS (between Industrial Pkwy & N. Commerce Dr.)	Nodine	\$ 200,000	0%	100%	TBD
8	Replace Waterloo Industrial Park Force Main	J&H	\$ 350,000	0%	100%	2017
9	Add Force Main -- along U.S. 6 (C.R. 24 to Grant St.)	Nodine	\$ 1,200,000	0%	100%	TBD
10	Wastewater Treatment Plant Improvements	Sturtz	\$ 300,000	0%	100%	TBD

3. Stormwater

Stormwater drainage within the Town boundaries is addressed through a mostly separated drainage system. Within the community, there are businesses and industries that have parking lots that drain into storm lines and homeowners that have sump pumps that drain into lines as well. There is no charge for this service.

It is general practice within the Town for new site developments to limit stormwater runoff from a site to be no more than the runoff from the site prior to development. This means that any growth on these sites that increases the runoff, (adding parking areas and buildings), should be addressed through on site detention or retention facilities, such as ponds or underground storage. Stormwater removal may need to be addressed as businesses develop in the expansion area west of I-69. Some retention ponds exist but the impacts of growth are yet to be determined.

A Community Focus Fund grant was utilized in 2016 to reduce infiltration in the sanitary system and improve flooding and runoff in the industrial area between Lincoln Street and U.S. 6, along Grant Street near Charleston Metals.

Stormwater projects within the Economic Development Area have been identified by the town as detailed below

Table 4: Future Stormwater Projects

		Source of Estimate	Estimated Cost	Grant Ratio	Waterloo Share	Project Schedule
1	Upgrade 3 Stormwater Basins in W.I.P.	Nodine	\$ 200,000	0%	100%	TBD
2	Grant St. Manholes (Sewer Area C)	J&H	\$ 150,000	0%	100%	2016
3	Center, Oak, Railroad (Sewer Area F)	J&H	\$ 50,000	0%	100%	TBD
4	Potential Stormwater Impacts west of I-69	TBD	\$	0%	100%	TBD

4. Roads

Existing roads within, or bordering the industrial portion of the Economic Development Area include U.S. 6, North and South Commerce Drive (County Road 31), Industrial Parkway, and Executive Boulevard. These roads are sufficient for their intended purposes and levels of traffic, but may require maintenance that could be paid for with TIF funds.

Part of N. Commerce Drive was rebuilt between Executive Boulevard and the railroad tracks in 2009 using the Town’s repaving budget for that year due to observed deterioration resulting from the increase in truck traffic going to the then Waterloo Recycling Center, now MetalX. S. Commerce Drive was rebuilt, using the TIF bond referenced above, from the railroad tracks going south to the southerly property line of the former Waterloo Recycling Center, now MetalX. In 2016, the Town utilized

Community Crossing funding to reconstruct S. Commerce Drive from the south boundary of the MetalX entrance to CR 28 and diverted drainage.

The town received funds from the Indiana Department of Transportation to make improvements to the intersection of North Commerce Drive and U.S. 6 to accommodate additional traffic accessing industrial facilities. Improvements included a new dedicated right turn for the eastbound approach on U.S. 6, a dedicated turn on the westbound approach for U.S. 6 and a dedicated turn on Commerce Drive for the northbound approach. Construction was completed in 2015.

The town reclassified Center Street from U.S. 6 to S. Wayne Street to a Major Collector. This route is used as one of the main north/south routes through town, second to 427. In addition, with the development of the Waterloo Train Station along this area, increased roadway use and redevelopment of the area is anticipated. Milling/repaving, sidewalk and streetscape enhancements along VanVleek between Wayne Street and Sheridan were completed to enhance the look and feel of Train Station improvements along Center Street to the rest of the downtown. The town is exploring the development of a pedestrian corridor along with improved sidewalks/bike lanes/ or a trail and streetscape improvements.

Table 5: Future Street Projects

		Source of Estimate	Estimated Cost	Grant Ratio	Waterloo Share	Project Schedule
1	Intersection Improvements -- U.S. 6 at N. Commerce Dr.	A&Z	\$ 1,305,000	80%	20%	2015
2	Repave Industrial Pkwy & Executive Dr. Rebuild N. Commerce Dr. -- (U.S. 6 to Executive Dr. & MetalX Entrance to County Road 28)	Nodine	\$ 100,000	0%	100%	TBD
3	Entrance to County Road 28)	Nodine	\$ 1,000,000	0%	100%	2015
4	Center St Pedestrian Corridor -- between U.S. 6 & Wayne St. Sidewalk and/or bike lane improvements along W. Lincoln	A&Z	\$1,200,000	80%	20%	TBD
5	Street & Commerce Drive	A&Z	\$1,000,000	80%	20%	TBD

5. Train Station Improvements

The Town of Waterloo is located along the Norfolk Southern Railway. Amtrak uses the railway for two major passenger transportation routes. The Lake Shore Limited travels from Chicago through the State of New York to Boston. Beyond Waterloo, major stops include: Albany, Syracuse, Buffalo, Erie, Cleveland, and Toledo. The Capitol Limited travels from Chicago to Washington D.C. Stops along this route include: Harpers Ferry, Cumberland, Pittsburgh, Cleveland, Toledo, and South Bend. The Waterloo station is one of the busiest stations in Indiana due to travelers from northeast Indiana and northwest Ohio, specifically the urban area of Fort Wayne. The rail is also a busy freight corridor with approximately 80 to 100 freight trains traveling on the railway daily. The Town has also received a TIGER II grant from the U.S. Department of Transportation and has made it a more safe and pleasurable experience for passengers that come and go from the Amtrak station. Amtrak ridership utilizing the Waterloo stop has exceeded 22,000 this past year. The substantial investment in this regional transit asset provides an opportunity for Waterloo to use the opportunity as a catalyst for additional commercial investment surrounding the Amtrak stop, as well as within the downtown.

The Town moved the historic depot closer to the existing platform to allow for improved passenger access, created new parking, constructed new pathways & ramps, new lighting and controls, and new signage. The project also included drainage improvements, curbs and repaving along VanVleek Street. The budget for this project was \$1,730,117, paid for through the TIGER II grant. A small amount of TIF funds were used for equipment and furnishings to complete this project.

		Source of Estimate	Estimated Cost	Grant Ratio	Waterloo Share	Project Schedule
1	Train Station Improvement Project	A&Z, Woenker	\$1,730,117	100%	0%	2016
2	Complementary/Unanticipated Needs	Sturtz	\$ 15,000	0%	100%	2016

6. Downtown Revitalization

The Waterloo Redevelopment Commission has established downtown revitalization as a priority for the community. The Town wishes to improve the physical appearance of the downtown through façade improvements to structures, streetscape improvements and wayfinding signage. The town seeks to create an overall identity for the Central Business District (CBD) by tying in the identity of Wayne Street to VanVleek and Center Street Train Station improvements. But the Redevelopment Commission recognizes the market is not rebounding for Waterloo downtown buildings, many have been vacant for years and have languished when put up for sale with no buyers. The Redevelopment Commission has set a goal to take control of dilapidated structures to either put them out for developer proposals, improve them for sale or offer incentives for rehabilitation in order to reduce blight and spur private investment.

		Source of Estimate	Estimated Cost	Grant Ratio	Waterloo Share	Project Schedule
1	Downtown Facades	Sturtz	\$200,000	80%	20%	2017
2	Streetscapes	Sturtz	\$400,000	80%	20%	TBD
3	Wayfinding Signage	Sturtz	\$20,000	0%	100%	TBD
4	Thompson Memorial Park	Sturtz	\$100,000	0%	100%	TBD
5	New Town Hall	Sturtz	\$50,000	0%	100%	2016
6	Purchase/Rehab vacant CBD buildings	Sturtz	\$150,000	0%	100%	2017

7. Economic Development Studies & Initiatives

The Town of Waterloo values the importance of planning and preparing for sustainable growth to occur. A few of the projects identified as a priority in this regard include expansion of the Waterloo Industrial Park, establishing a Certified Shovel Ready Site, developing marketing materials to promote the train station, green industry and downtown, development of a downtown plan as led by Waterloo Main Street, and strategic buy-out of blighted structures – particularly in commercially zoned areas.

The town also seeks to provide financing to assist in providing public infrastructure as needed to incentivize future economic development projects to include roads, sewer, stormwater, water,

communications, energy, and other costs related to project development and construction including but not limited to the projects listed below.

	Source of Estimate	Estimated Cost	Grant Ratio	Waterloo Share	Project Schedule	
A	Expand Waterloo Industrial Park	Nodine	\$ 50,000	0%	100%	TBD
B	Certified/Shovel-Ready Site (Site location to be decided by PC & RDC)	Nodine	\$ 20,000	0%	100%	TBD
C	Marketing & Outreach - Green Industry/Downtown	Sturtz	\$ 30,000	0%	100%	TBD
D	Downtown Plan Commercial Related Voluntary	Sturtz	\$ 50,000	80%	20%	TBD
E	Buy-Out Program	Sturtz	\$100,000	0%	0%	TBD
F	Economic Development		TBD	0%	0%	TBD
G	Broadband Infrastructure	Spectrum	\$350,000	0%	100%	TBD

8. Project Summary:

The further development of the Waterloo Industrial Park and other surrounding businesses to the west of I-69, as well as improvements near the Waterloo Train Station and surrounding area, offer the opportunity for Waterloo to reinvest in the community.

VI. FIVE ISSUES THAT MUST BE ADDRESSED PER STATE STATUTE

The Economic Development Area Plan must address five issues per Indiana Code 36-7-14. 1) the plan must facilitate job retention and creation or adhere to other purposes of the redevelopment statute, 2) the implementation of the plan should be of public benefit, 3) findings of the plan should demonstrate that the implementation of the plan could not be achieved by regulatory processes or by private enterprise, 4) the plan must benefit the health and safety of citizenry, and 5) the plan must be in agreement with other development and redevelopment plans.

Issue 1 - In order to show that the plan facilitates job retention and creation, the plan must show that it will:

- Promote significant opportunities for the gainful employment of its citizenry;
- Attract a major new enterprise;
- Retain or expand a significant business enterprise existing in the boundaries of the unit; or
- Meet other purposes of the redevelopment legislation.

The continued development of the Waterloo Industrial Park will provide meaningful job opportunities, such as those most recently added at MetalX. Since 2012, MetalX has hired 100 employees at the Waterloo facility and owns adjacent land that has recently been annexed for future expansion. Properties to the west of the I-69 Interchange are expanding and will be better poised for expansion for business and industry use once utilities are provided to the area. Techo Bloc is located in the expansion area and has plans to expand offices, manufacturing equipment and hire more employees. These developments have caused them to ask Waterloo for utilities. Another business is planning to expand and a vacant lot in this area has a pending offer contingent on utilities. These opportunities for new businesses and expansions will bring new jobs to the community. The Waterloo Economic

Development Area Plan provides a mechanism to fund public infrastructure improvements through tax increment financing which is another purpose of the redevelopment statute.

Finding: *The Waterloo Redevelopment Commission finds that this Economic Development Plan will promote significant opportunities for the gainful employment of its citizenry, and will meet the purpose of redevelopment legislation to provide for improved public facilities.*

Issue 2 - The Redevelopment Commission must show that the implementation of this plan will be of public utility and benefit by using one of the following measures:

- the attraction or retention of permanent jobs;
- an increase in the property tax base, or
- improved diversity in the economic base or other similar benefits.

The continued development of the industrial park and both sides of the I-69 Interchange will help attract permanent jobs to the community and will increase the property tax base. As noted in issue 1, planned and proposed development will provide opportunity for job growth and improve properties to increase the tax base. Other capital improvements associated with the Central Business District downtown and train station revitalization efforts will improve the appeal of Waterloo as a place to work, live and play. These quality of life improvements will also assist in the attraction and retention of jobs and improved diversity in the economic base.

Finding: *The Redevelopment Commission finds that the Economic Development Plan will be of public utility and benefit in that it will result in the attraction and retention of permanent jobs, and increase the property tax base as well as provide the potential to improve diversity of the economic base.*

Issue 3 - The Redevelopment Commission must demonstrate that one of the following tests is met in finding that the implementation of the plan cannot occur through regulatory processes or by private enterprise.

- Lack of public improvements;
- Existence of improvements or conditions that lower the value of land below that of nearby land;
- Multiple ownership of land; or
- Other similar conditions.

The Waterloo Industrial Park provides a substantial asset to the community. Its' proximity to transportation outlets provides a significant advantage of location. However, in order for this small, rural community to be in a position to advance further growth, tools such as this are needed to provide additional water, sewer and stormwater needs. The net result of the lack of sewer and water infrastructure has been to pass by this area for development. The 100 plus acre parcels east of the present Waterloo Industrial Park, and the 31 acres in the southeast corner of I-69 an U. S. 6 have been

on the real estate market for many years. These lands would develop with provision of adequate sewer and water service since the former is within one-half mile to one mile of I-69 and the latter is adjoining I-69. Two large distribution centers have recently located within 10 miles of Waterloo. Both passed on this location due to the lack of water and sewer, and the lack of funding to get lines built in a timely manner. Property owners have reported other lost development opportunities west of I-69 along U.S. 6 in the last 5 years due solely to the lack of available utilities.

Finding: The Redevelopment Commission finds that the proposed improvements could not be done through regulatory processes or by ordinary operation of private enterprise due to lack of public improvements.

Issue 4 - The Redevelopment Commission must demonstrate that the implementation of the plan benefits the public health and welfare of the community's citizens. The water, sanitary, and stormwater improvements will improve the performance and safety of the Waterloo system. Sanitary sewer Inflow and infiltration and stormwater projects will help the town address environmental issues presented by the combined sewer system as being mandated through an Agreed Order with the Indiana Department of Environmental Management. The addition of new customers for Waterloo utilities west of I-69 will help offset the need for rate hikes for residents. Street and pedestrian improvements will improve the safety and accessibility of freight, vehicular and pedestrian transportation throughout the EDA.

Finding: The Redevelopment Commission finds that the improvements proposed in this plan will be of benefit to the public health and welfare to the citizens of Waterloo.

Issue 5 – The Redevelopment Commission must address whether the plan conforms to other development and redevelopment plans of DeKalb County.

The recently approved Future Land Use Map that is part of the *Waterloo Comprehensive Plan, 2013* shows the area to be proposed for future industrial and commercial use. Existing zoning reflects this use as heavy industry in the western portion of the EDA which includes the Industrial Park, General Business is located along U.S. 6, Central Business is located in the downtown and light industry is located along the railroad south and east of the downtown. Residential zoning currently exists along the west side of Center Street between U.S. 6 and VanVleek Street, but this area has been designated for future commercial use as neighborhood business in the comprehensive plan in complement to the future Train Station improvements.

There are many parts of the Waterloo Comprehensive Plan that relate to the improvements proposed in this plan, including references in Section 3: Land Use predicting the demand for development along I-69 and U.S. 6 in both directions of the interstate access. Section 9: Policies, Strategies and Action Plan in the Comprehensive Plan reference specific goals to “explore development of a new TIF District to include areas where assessment is anticipated to increase and projects are proposed to occur” and to “promote and market high growth areas for development.”

Finding: *Based on the Waterloo Comprehensive Plan and current zoning, the Redevelopment Commission finds that this plan conforms to the Waterloo Comprehensive Plan.*

VII. ENFORCEMENT OF THE ECONOMIC DEVELOPMENT PLAN

The Redevelopment Commission will enforce the plan in the following ways:

1. The Redevelopment Commission or its staff will serve notice to all affected entities involved with the issuance of permits, certificates, variances, tax allocation, or any other items impacting the use or development of property within the Economic Development Area Plan.
2. The Redevelopment Commission will review and approve actions listed above prior to the issuance of permits and certificates. The Commission will also be responsible for reviewing and approving the allocation of tax revenues in accordance with I.C. 36-7-14; and
3. This plan, its regulations, and requirements shall be in effect for a period of twenty-five (25) years from the date of adoption by a confirmatory resolution by the Waterloo Redevelopment Commission, Waterloo Plan Commission and Waterloo Town Council.

TOWN OF WATERLOO, INDIANA EDA PLAN

Attachments:

A: Waterloo Economic Development Area Legal Description and Maps

B: Parcel List

C: EDA Plan Project Map