

MONTGOMERY COUNTY REDEVELOPMENT COMMISSION

RESOLUTION NO. 2026-1

RESOLUTION CONFIRMING THE RESOLUTION OF THE MONTGOMERY COUNTY REDEVELOPMENT COMMISSION ADOPTED ON DECEMBER 9, 2025

WHEREAS, the Montgomery County ("County") Redevelopment Commission ("Commission") did on February 17, 2010, adopt a declaratory resolution, as amended on October 12, 2011 (collectively, as amended, "Declaratory Resolution"), establishing the Nucor Road Economic Development Area ("Area"), and the Declaratory Resolution was confirmed by a Confirmatory Resolution adopted on March 31, 2010, as amended on November 8, 2011 (collectively, as amended, "Confirmatory Resolution");

WHEREAS, the Declaratory Resolution and the Confirmatory Resolution are hereinafter collectively referred to as the "Area Resolution;"

WHEREAS, the Area Resolution approved the Economic Development Plan, as amended (collectively, as amended, "Original Plan"), which Original Plan contained specific recommendations for economic development in the Area;

WHEREAS, the Area Resolution designated the Nucor Road Economic Development Allocation Area in accordance with Indiana Code 36-7-14-39 ("Original Allocation Area") for the purpose of capturing real property taxes generated from the incremental assessed value of real property located in the Original Allocation Area;

WHEREAS, the Board of Commissioners of the County approved the establishment of the Area and the Original Allocation Area;

WHEREAS, in 2023, Nucor Corporation announced that it was planning the development of two new industrial and manufacturing facilities, one of which is south of the intersection of Nucor Road and County Road 500 South (Ladoga Road) in the County (known as the "Nucor Towers Project"), and one of which is on its site west of Nucor Road in the County (known as the "Nucor Coatings Project"), and the Nucor Corporation will continue to develop improvements and install new depreciable personal property in its existing manufacturing facility;

WHEREAS, on November 8, 2023 the Commission adopted Resolution No. 2023-2 amending the Area Resolution and the Original Plan ("Amending Declaratory Resolution No. 2") to, if confirmed: (i) reduce the Original Allocation Area by removing the Nucor Towers Parcels (as defined in Amending Declaratory Resolution No. 2) from the Original Allocation Area and designating the Nucor Towers Parcels as a new tax allocation area designated as the "Nucor Towers Allocation Area"; (ii) designate Nucor Corporation, d/b/a Nucor Towers & Structures as a "designated taxpayer" for purposes of capturing increases in depreciable personal property assessed value; and (iii) add the Nucor Towers Project to the Original Plan;

WHEREAS, on November 8, 2023 the Commission adopted Resolution No. 2023-3 amending the Area Resolution and the Original Plan ("Amending Declaratory Resolution No. 3") to, if confirmed: (i) further reduce the Original Allocation Area by removing the Nucor Coatings Parcels (as defined in Amending Declaratory Resolution No. 3) and combining the Nucor Coatings Parcels into one new parcel designated as Parcel No. 54-10-25-200-003.999-025 ("Nucor Coatings Property") from the Original Allocation Area and designating the Nucor Coatings Property as a new tax allocation area designated as the "Nucor Coatings Allocation Area"; (ii) designate Nucor Corporation, d/b/a Nucor Coatings, as a "designated taxpayer" for purposes of capturing increases in depreciable personal property assessed value; and (iii) add the Nucor Coatings Project (as defined in the Amending Declaratory Resolution No. 3) to the Original Plan;

WHEREAS, on November 8, 2023 the Commission adopted Resolution No. 2023-4 amending the Area Resolution and the Original Plan ("Amending Declaratory Resolution No. 4") to, if confirmed: (i) further reduce the Original Allocation Area by removing the Nucor 2023 Parcels (as defined in Amending Declaratory Resolution No. 4) from the Original Allocation Area and designating the Nucor 2023 Parcels as a new tax allocation area designated as the "Nucor 2023 Allocation Area"; (ii) remove Nucor Corporation as a designated taxpayer in the Original Allocation Area with a base assessment date of March 1, 2010 and designate Nucor Corporation as a "designated taxpayer" for purposes of capturing increases in depreciable personal property assessed value in the Nucor 2023 Allocation Area with a base assessment date of January 1, 2023; and (iii) add the Nucor 2023 Project (as defined in the Amending Declaratory Resolution No. 4) to the Original Plan;

WHEREAS, on December 13, 2023, the Redevelopment Commission adopted confirmatory resolutions, confirming the Declaratory Resolutions; and

WHEREAS, on December 9, 2025, the Redevelopment Commission, adopted Resolution 2025-1 declaring that a certain parcel #54-10-36-100-002.000-025 (Nucor Tower Parcel) should be removed from the Original Allocation Area and added to the Nucor Towers Allocation Area and that the existing designation of Nucor Towers & Structures, Inc. throughout the Nucor Towers Allocation Area should be ratified and approved;

WHEREAS, on December 9, 2025, the Commission submitted the Amending Declaratory Resolutions and supporting data to the Montgomery County Plan Commission ("Plan Commission") and the Plan Commission has issued its written order approving the Amending Declaratory Resolutions and the Plan;

WHEREAS, the Board of Commissioners, by resolution adopted December 19, 2025, approved the order of the Plan Commission;

WHEREAS, the Commission published notice of the adoption and content of the Declaratory Resolution in the *Journal Review* and *The Paper of Montgomery County*, which notice also gave notice of a hearing on the proposed amendments to be held by the Commission;

WHEREAS, the notice described in the preceding paragraph was also filed in the office of the Plan Commission and any other departments, bodies or offices having to do with County planning, variances from zoning ordinances, land use or the issuance of building permits; and

WHEREAS, the Commission on January 13, 2025, conducted a public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed;

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

1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit and will benefit the public health and welfare of the citizens of the County to amend the Area Resolution and Original Plan as set forth in the Declaratory Resolution.
2. The Declaratory Resolution and the 2023 Plan approved by the Commission on December 9, 2025, copies of which are attached hereto and incorporated herein, are hereby confirmed.
3. The Declaratory Resolutions and the 2023 Plan, as confirmed, shall be attached to and incorporated in this resolution. The Secretary is hereby directed to record this resolution with the Montgomery County Recorder and provide a record stamped copy to the Montgomery County Auditor.

This resolution is effective upon passage.

Adopted at a meeting of the Montgomery County Redevelopment Commission held on this 13th day of **January, 2026**, in Montgomery County, Indiana.

MONTGOMERY COUNTY REDEVELOPMENT
COMMISSION

President, *Brad Monts*

Vice-President, *Chris Cox*

Rex Ryker, Secretary

Gary Booth, Member

Brad Monts, Member

ATTEST:

A handwritten signature in blue ink, appearing to read "Rex Ryker".

Rex Ryker, Secretary

EXHIBIT A

Declaratory Resolution