

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2013-09

**CONFIRMING RESOLUTION NO. 2013-05 THAT PRELIMINARILY
DESIGNATED AN ECONOMIC REVITALIZATION AREA**

WHEREAS, the Town of Plainfield, Indiana, is a municipal corporation located in Hendricks County, Indiana;

WHEREAS, the Plainfield Town Council is the fiscal body of the Town of Plainfield, Indiana;

WHEREAS, the Plainfield Town Council is the designating body for purposes of establishing an economic revitalization area within the Town of Plainfield, Indiana, pursuant to Indiana law;

WHEREAS, Genco 1, Inc filed an application to designate certain property within the Town of Plainfield as an Economic Revitalization Area;

WHEREAS, Genco 1, Inc has submitted a statement of benefit along with his application for designation of certain property within the Town of Plainfield as an Economic Revitalization Area (Exhibit 1 attached hereto);

WHEREAS, according to the material submitted, the Petitioner wishes to abate personal property in the proposed Economic Revitalization Area;

WHEREAS, Indiana law authorizes the Plainfield Town Council, after it has conducted a public hearing on the matter, to designate certain areas as Economic Revitalization Areas and to, thereafter, grant real and personal property tax abatements;

WHEREAS, the proposed Economic Revitalization Area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence,

substandard buildings, or other factors have impaired values or prevented a normal development of property or use of property or that it is an area where a facility or a group of facilities are technologically, economically, or energy obsolete that may lead to a declined in employment and tax revenues;

WHEREAS, the Plainfield Town Council has investigated the area, reviewed the Petitioner's application, and reviewed the Petitioner's Statement of Benefits that are attached hereto and finds:

- A. The estimate of the value of the project is reasonable;
- B. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project as proposed;
- C. The estimate of the annual salaries of these individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project as proposed;
- D. Any other benefits about which information was requested are benefits that can be reasonably expected to result from the project; and
- E. The totality of the benefits is sufficient to justify the deduction.

WHEREAS, the Plainfield Town Council has adopted Resolution No. 2013-05 on February 11 2013, that designated the property more specifically identified in Exhibit 2 attached hereto as an Economic Revitalization Area and that the Clerk/Treasurer published a notice of the passage of that resolution that requested that persons having objections or remonstrances to the designation appear before the Town Council at a public meeting on February 11, 2013; and

WHEREAS, the Plainfield Town Council conducted that public meeting on this Petition to designate an Economic Revitalization Area and heard and resolved all objections and remonstrances, if any, thereto;

NOW, THEREFORE, BE IT RESOLVED:

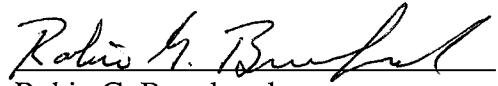
SECTION 1. The Plainfield Town Council hereby affirms its determination made in Resolution No. 2013-05 that the area described therein and herein is an Economic Revitalization Area as set forth in Indiana Code Section 6-1.1-12.1-1 *et seq.*; the Plainfield Plan Commission further finds and determines that Petitioner shall be entitled to a deduction from the assessed value of personal property for a period of seven years or life of the equipment.

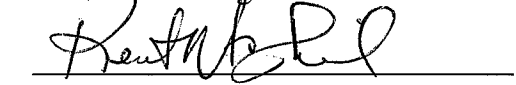
SECTION 2. In granting this designation and deduction, the Plainfield Town Council incorporates Indiana Code Section 6-1.1-12.1-12. It also expressly exercises the power set forth in Indiana Code Section 6-1.1-12.1-2(I)(5) to impose additional, reasonable conditions on the rehabilitation or redevelopment beyond those listed in Petitioner's Statement of Benefits. In particular, Petitioner's failure to make reasonable efforts to comply with the following conditions is an additional reason for the Town Council to rescind this designation and deduction:

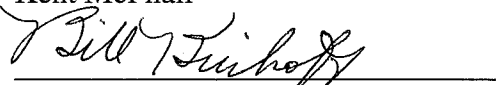
- A. The improvements described in Petitioner's application shall commence within twelve months of the date of this designation and
- B. The land improvements shall be developed and used in a manner that complies with local code.


PASSED AND APPROVED by the Town Council of the Town of Plainfield, Indiana,
this 25th day of February, 2013.


TOWN COUNCIL
TOWN OF PLAINFIELD


Robin G. Brandgard

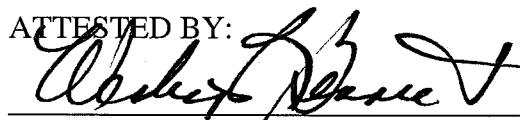

Kent McPhail


Bill Kirchoff


Renea Whicker


Edmund L. Gaddie, Jr.

ATTESTED BY:



Wesley R. Bennett, Clerk/Treasurer
Town of Plainfield, Indiana