

**PLAINFIELD TOWN COUNCIL**

**RESOLUTION 2016-24**

**RESOLUTION CONSENTING TO THE FINANCING OF ECONOMIC DEVELOPMENT FACILITIES BY HENDRICKS COUNTY, INDIANA**

WHEREAS, Hendricks County, Indiana (the "County") is authorized by I.C. 36-7-11.9 and I.C. 36-7-12 (collectively the "Act") to issue revenue bonds for the financing of economic development facilities and loan the proceeds of the revenue bonds to another entity to finance or for the acquisition, construction, renovation, installation and equipping of said facilities; and

WHEREAS, the County, the Town of Plainfield, Indiana (the "Town") and the Hendricks County Tourism Commission (the "Tourism Commission") have approved a Development Agreement with Indy SW Lodging Associates LLC (the "Company") for economic development facilities to be located in the Town; and

WHEREAS, the Company has advised the Hendricks County Economic Development Commission and the County that it proposes that the County issue its Economic Development Revenue Bonds or Notes, Series 2016 (Conference Center Project), in an amount not to exceed Six Million Seven Hundred Fifty Thousand Dollars (\$6,750,000) (the "Bonds") under the Act and loan the proceeds of such Bonds to a non-profit building corporation, which will contribute the proceeds of such Bonds to pay for all or a portion of the costs of: (i) acquisition of real estate on which a new hotel, including a restaurant, bar, flexible meeting space and other typical amenities, will be constructed, (ii) acquisition of real estate and the renovation thereon of a 20,000 plus square foot conference center with flexible meeting space and storage area, to be operated by the Company, together with an associated parking lot, (iii) construction of a climate-controlled walkway between the hotel and the conference center, and (iv) infrastructure regarding a retention pond and surrounding area related to the project (collectively, the "Eligible Projects").

WHEREAS, pursuant to I.C. 36-7-12-22(b), economic development facilities that are to be located within the corporate boundaries of a municipality may not be financed by a county without the consent of the fiscal body of the municipality; and

WHEREAS, the Eligible Projects will be located in the corporate boundaries of the Town, and the Town Council of the Town (the "Town Council") now desires to approve the financing of the Eligible Projects through the Bonds.

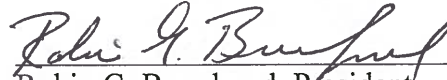
NOW, THEREFORE, be it resolved by the Town Council of the Town of Plainfield, Indiana, in accordance with I.C. 36-7-12-22(b) as follows:

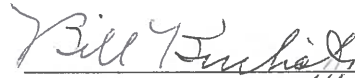
1. The Town Council hereby consents to the financing of the Eligible Projects through the issuance of the Bonds by the County, in an amount not to exceed \$6,750,000 and with a maximum term not to exceed twenty-five (25) years from the date of issuance thereof.

2. This resolution shall be in full force and effect upon adoption.

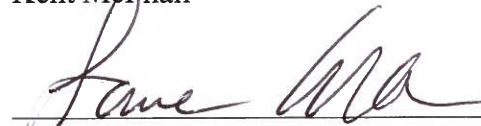
ADOPTED by the Town Council of the Town of Plainfield, Indiana, this 23<sup>rd</sup> day of May, 2016.


TOWN COUNCIL  
TOWN OF PLAINFIELD, HENDRICKS  
COUNTY, INDIANA

  
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Robin G. Brandgard, President

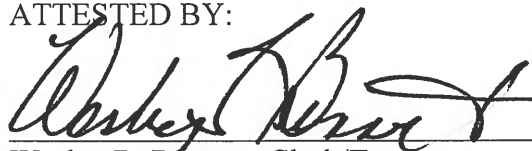
  
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Bill Kirchoff, Vice President

  
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Kent McPhail

  
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Lance K. Angle

  
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Dan Bridget

ATTESTED BY:

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