

RESOLUTION NO. 2021-17

**RESOLUTION OF THE TOWN OF PLAINFIELD REDEVELOPMENT
COMMISSION DECLARING AN AMENDMENT TO THE DECLARATORY
RESOLUTION AND THE ECONOMIC DEVELOPMENT PLAN FOR THE
RONALD REAGAN CORRIDOR ECONOMIC DEVELOPMENT AREA AND
ALLOCATION AREAS THEREIN, AND CERTAIN MATTERS RELATED THERETO
(Ronald Reagan Corridor EDA)**

WHEREAS, the Town of Plainfield Redevelopment Commission (the “Commission”), the governing body of the Town of Plainfield, Indiana Department of Redevelopment (the “Department”) and the Redevelopment District of the Town of Plainfield, Indiana, exists and operates under the provisions of Indiana Code 36-7-14, as amended from time to time (the “Act”); and

WHEREAS, on October 9, 2006, the Commission adopted and approved its Resolution No. 2006-07 (as amended, the “Declaratory Resolution”), which designated and declared an area within the Town of Plainfield, Indiana (the “Town”), entitled “Ronald Reagan Corridor Economic Development Area” (as amended, the “Area”) to be an economic development area within the meaning of the Act, designated the Area as an allocation area for purposes of Section 39 of the Act, and approved an economic development plan for the Area entitled “Ronald Reagan Corridor Economic Development Area Economic Development Plan” (as amended, the “Plan”); and

WHEREAS, pursuant to Section 16(a) of the Act, on November 6, 2006, the Town of Plainfield Plan Commission (the “Plan Commission”) adopted and approved its Resolution No. 2006-06 constituting its written order approving the Declaratory Resolution and the Plan (the “Plan Commission Order”); and

WHEREAS, pursuant to Section 16(b) of the Act, on November 13, 2006, the Town Council of the Town (the “Town Council”) adopted its Resolution No. 2006-49 which approved the Plan Commission Order; and

WHEREAS, on November 13, 2006, pursuant to Section 17(d) of the Act, after notice and a public hearing thereon, the Commission confirmed the Declaratory Resolution by the adoption of its Resolution No. PRC 2006-09; and

WHEREAS, the Commission now desires to take action to amend the Declaration and the Plan for purposes of adding certain parcels of property to the Area and designating the Hobbs Station Allocation Area, all as set forth in Exhibit A-1 attached hereto and made a part hereof (the “Amendment”); and

WHEREAS, the Department, pursuant to the Act, has previously conducted surveys and investigations and has thoroughly studied the Area, which Area is described in the Declaratory Resolution hereby made a part hereof (the boundaries of which Area are not being changed as part of this Resolution), and the proposed Amendment; and

WHEREAS, upon such surveys, investigations and studies being made, the Commission finds that the Plan for the Area cannot be achieved by regulatory processes or by the ordinary operations of private enterprise without resort to the powers allowed under the Act, and that the public health and welfare will be benefited by the accomplishment of the Amendment to the Plan; and

WHEREAS, the Commission has previously caused to be prepared maps and plats of the Area, showing the boundaries of the Area, the location of the various parcels of property, streets and alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning, redevelopment or economic development of the Area, indicating the parcels of property to be excluded from acquisition, and the parts of the Area acquired, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds and other public purposes under the plans for the economic development of the Area as adopted herein; and

WHEREAS, there was presented to this meeting of the Commission for its consideration and approval, a copy of the amendment to the Plan (the "Amended Plan"), which Amended Plan is attached hereto as Exhibit A; and

WHEREAS, the public health and welfare will be benefited by the Amendment to the Plan for the Area as described herein and in the Amended Plan; and

WHEREAS, the Amendment is reasonable and appropriate when considered in relation to the Declaratory Resolution, the Plan and the purposes of the Act; and

WHEREAS, in determining to undertake the Plan as amended by the Amended Plan, the Commission has given consideration to transitional and permanent provisions for adequate housing for the residents of the Area, if any, who will be displaced by the economic development thereof; and

WHEREAS, the Declaratory Resolution and the Plan, with the proposed Amended Plan, conforms to the Plan and other comprehensive development and redevelopment plans for the Town;

NOW, THEREFORE, BE IT RESOLVED by the Town of Plainfield Redevelopment Commission as follows:

1. The Commission hereby finds that the proposed Amendment is reasonable and appropriate when considered in relation to the Declaratory Resolution, the Plan and the purposes of the Act.

2. The Commission hereby finds that it will be of public utility and benefit to amend the Plan for the Area, to include the Amendment.

3. The Commission hereby finds that the Declaratory Resolution and the Plan, with the proposed Amendment described herein, conforms to the comprehensive plan for the Town.

4. The Plan is hereby amended to: a) add the parcels of property identified on Exhibit A-1 to the Area; b) designate the Hobbs Station Allocation Area, as shown on Exhibit A-1, as an

allocation area for the purpose of capturing incremental property tax revenue in accordance with the Act. The Plan, as so amended, is hereby approved in all respects.

5. The base date for the Hobbs Station Allocation Area shall be January 1, 2021, and the Area shall expire on the date twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues collected in the Hobbs Station Allocation Area.

6. The Secretary of the Commission is directed to file a certified copy of the Declaratory Resolution and the Plan, as amended, and this Resolution with the minutes of this meeting.

7. This Resolution, together with supporting data, shall be submitted to the Plan Commission and the Town Council of the Town, as provided by Section 16 of the Act, for the approval of this Resolution and the Amendment, and if approved by both bodies, this Resolution and the Amendment shall be submitted to public hearing and remonstrance as proved by Section 17 of the Act, after public notice in accordance with Sections 17 and 17.5 of the Act and Indiana Code 5-3-1 and after all required filings with governmental agencies and officers have been made pursuant to Sections 17(b) and (c) of the Act.

8. All other findings, determinations and conclusions contained in the Plan shall remain as stated therein.

9. The officers of the Commission are hereby directed to make any and all required filings and recordings with the Department of Local Government Finance, the Hendricks County Auditor and the Hendricks County Recorder in connection with the Amendment.

10. All orders or resolutions in conflict herewith are hereby rescinded, revoked and repealed insofar as such exist. All other findings, determinations and conclusions contained in the Declaratory Resolution and the Plan shall remain as stated therein.

11. This Resolution shall be in full force and effect from and after its adoption by the Commission.

ADOPTED AND APPROVED at a meeting of the Commission held on the 9th day of September, 2021.

TOWN OF PLAINFIELD REDEVELOPMENT COMMISSION

DocuSigned by:
Jennifer Andres
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Jennifer A. Andres, President

DocuSigned by:
Gary Everling
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Gary Everling, Vice President

DocuSigned by:
Bill Kirchoff
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Bill Kirchoff, Member

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kent McPhail
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Kent McPhail, Member

DocuSigned by:
Lance Angle
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Lance Angle, Member

Attest:
DocuSigned by:
Mark Todisco
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Mark J. Todisco, Clerk-Treasurer
Town of Plainfield

EXHIBIT A-1

PARCELS BEING ADDED TO RONALD REAGAN CORRIDOR ECONOMIC DEVELOPMENT AREA:

MAP AND PARCELS CONSTITUTING THE HOBBS STATION ALLOCATION AREA:

The Section of the Economic Development Plan entitled “Estimate of Costs of Acquisition and Economic Development” is hereby amended to add the following at the end:

In connection with the 2021 amendment of the Area, the Redevelopment Commission created a new tax increment financing “allocation area” pursuant to Section 39 of the Act called the Hobbs Station Allocation Area (the “Hobbs Station Allocation Area”). The Redevelopment Commission intends to issue bonds (within the meaning of the Act) payable from the incremental property taxes within the Hobbs Station Allocation Area. The bonds will be issued in an amount sufficient to finance all or a portion of the Project Costs described in the Plan, funded debt service reserve, and pay capitalize interest on the bonds, if necessary, and costs of issuing the bonds.

The Section of the Economic Development Plan entitled “Financing of Project” is hereby amended by adding the following at the end:

The new project contemplated by this amended Plan (the “Hobbs Station Project”) consists of the design, acquisition, construction and installation of the public infrastructure described in Attachment 3, (the “Hobbs Station Infrastructure Improvements”), which is attached to and made a part of the Plan by this reference.

ATTACHMENT 3

[add description of Hobbs Station Infrastructure Improvements]