

**RESOLUTION NO. 2021-18**

**AMENDED RESOLUTION OF THE 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 “Original Area”) to be an economic development area within the meaning of the Act, designated the Area as an allocation area (the “Original 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 “Original 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 has certain outstanding obligations (and corresponding lease obligations) which are payable from the Original Allocation Area including the Lease Rental Revenue Bonds of 2015, Series D (the “2015 Bonds”) and the Taxable Lease Rental Refunding Revenue Bonds of 2021, Series B (the “2021 Bonds”) (the 2015 Bonds and the 2021 Bonds, collectively, the “Outstanding Obligations”); and

WHEREAS, the documentation authorizing the Outstanding Obligations (collectively, the “Authorizing Documents”) permits the alteration of the Original Allocation Area if the Commission believes the alteration does not adversely affect the owners of the Outstanding Obligations in any material way; and

WHEREAS, the Commission now desires to take action to amend the Declaratory Resolution and the Original Plan (as amended, the “Plan”) for purposes of (1) expanding the Original Area (as amended, the “Area”), (2) removing a certain parcel from the Original Allocation Area (the “Ronald Reagan Parcel”), (3) adding certain parcels to the Area and designating those parcels and the Ronald Reagan Parcel as the Hobbs Station Allocation Area (the “Hobbs Station Allocation Area”), all as set forth in Exhibit A-1 attached hereto and made a part hereof, and (4) adding certain parcels to the Area and designating those parcels as the 2021 Ronald Reagan Expansion Area (the “2021 Expansion Area”) as set forth in Exhibit A-2 attached hereto and made a part hereof (collectively, 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, 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 Original Area, showing the boundaries of the Original 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 Original 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 Original 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 “Plan Amendment”), which Plan Amendment 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 Plan Amendment; 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, the Amendment will not materially impact the Outstanding Obligations supported by the Original Allocation Area nor negatively affect the Commission’s ability to service debt on such obligations; and

WHEREAS, in determining to undertake the Plan as amended by the Plan Amendment, 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 Commission hereby declares each the Hobbs Station Allocation Area and the 2021 Expansion Area as a new "Allocation Area" in accordance with I.C. 36-7-14-39 and hereby amends the Original Allocation Area, which, with the 2021 Expansion Area is hereafter known as the "Ronald Reagan Allocation Area" for the purposes of allocation and distribution of property taxes. The base assessment date for each the Hobbs Station Allocation Area and the 2021 Expansion Area shall be January 1, 2021 and the base assessment date for the Original Allocation Area shall remain unchanged. The allocation provisions for the Hobbs Station Allocation Area and 2021 Expansion Area shall each expire on the date which is 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 respective Hobbs Station Allocation Area and 2021 Expansion Area. A listing of the parcels included in the 2021 Expansion Area is attached hereto as Exhibit A-1 and a listing of the parcels included in the Hobbs Station Allocation Area is attached hereto as Exhibit A-2.

5. The Commission further determines that, upon the adoption of a Confirmatory Resolution, the 2021 Expansion Area and the Hobbs Station Allocation Area shall be included in the Amended Area and shall be designated part of an "Economic Development Area" in accordance with I.C. 36-7-14-41. The approval of the 2021 Expansion Area and the Hobbs Station Allocation Area as additions to the Area and as an economic development area shall be submitted to the Town Council for approval as required by I.C. 36-7-14-15(d) and I.C. 36-7-14-41(c).

6. The Plan is hereby amended to: a) add certain parcels of property as identified on Exhibit A-1 to the Area and designate those parcels as the 2021 Expansion Area for the purpose of capturing incremental property tax revenue in accordance with the Act; b) add certain parcels of property as identified on Exhibit A-2 to the Area and designate those parcels as the Hobbs Station Allocation Area, 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.

7. 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.

8. 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.

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

10. 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.

11. 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.

12. 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 4<sup>th</sup> day of October, 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

DocuSigned by:  
*Kent McPhail*  
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Kent McPhail, Member

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*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**

**MAP AND PARCELS CONSTITUTING THE 2021 EXPANSION AREA:**

**EXHIBIT A-2**

**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]