

PLAINFIELD REDEVELOPMENT AUTHORITY

RESOLUTION NO. 2020-04

**RESOLUTION AUTHORIZING ISSUANCE OF THE PLAINFIELD
REDEVELOPMENT AUTHORITY LEASE RENTAL REVENUE BONDS,
APPROVING THE TRANSFER OF CERTAIN REAL ESTATE TO THE PLAINFIELD
REDEVELOPMENT AUTHORITY, AUTHORIZING EXECUTION OF A LEASE, AND
ALL MATTERS RELATED THERETO**

WHEREAS, the Plainfield Redevelopment Authority (the “Authority”) has been established pursuant to Indiana Code 36-7-14.5 (the “Act”) as a separate body corporate and politic serving as an instrumentality of Plainfield, Indiana (the “Town”), to finance local public improvements for lease to the Plainfield Redevelopment Commission (the “Commission”), the governing body of the Plainfield Department of Redevelopment and the Redevelopment District of Plainfield, Indiana (the “District”); and

WHEREAS, the Authority did, on November 16, 2020, at a duly advertised and noticed public meeting, approve and adopt its Resolution No. 2020-03, whereby the Authority (a) stated its intent to issue its Plainfield Redevelopment Authority Lease Rental Revenue Bonds of 2021, Series A (Government Center Project) (the “Bonds”) in one (1) or more series in an aggregate principal amount not to exceed Twenty-Eight Million Dollars (\$28,000,000), to (i) finance all or a portion of a certain building to be known informally as “Plainfield Government Center” and all ancillary improvements related thereto (the “Project”), which will be located within the Town, (ii) pay any capitalized interest on the Bonds, (iii) fund a debt service reserve or pay the premium for a debt service reserve surety, and (iv) pay costs incurred in connection with the issuance of the Bonds; and

WHEREAS, the Authority has acquired, or will acquire before the issuance of the Bonds, interests in the real estate, together with all improvements located thereon, described and shown in Exhibit A, including both the real estate and improvements designated as the “Temporary Leased Premises” and the “Project Leased Premises,” which shall be known collectively as the “Leased Premises;” and

WHEREAS, the Authority intends to enter into a lease agreement with the Commission for the Leased Premises, which shall be in substantially the form as presented to the Authority and included in the minutes of the meeting held on this date (the “Lease”) for the purpose of financing the Project and providing for debt service on the Bonds; and

WHEREAS, upon completion of the Project, it is anticipated that the Lease will be amended such that the Temporary Leased Premises will be removed from the definition of the Leased Premises; and

WHEREAS, the Town, as the current owner of the real estate comprising the Leased Premises, will agree to transfer their respective portions of the Leased Premises to the Authority for no consideration, aside from the Authority’s participation in the financing of the Project; and

WHEREAS, the Project and the Leased Premises are located in the geographical boundaries of the District and the Town; and

WHEREAS, the Authority seeks to duly authorize the issuance of the Bonds and matters related thereto pursuant to the Act to provide funds for the payment of the costs of all or a portion of the Project and the costs of issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT AUTHORITY, AS FOLLOWS:

1. The Authority shall borrow an amount not to exceed Twenty-Eight Million Dollars (\$28,000,000), through the issuance and sale of the Bonds, in one (1) or more series and designated with the year of issuance, in the form and subject to the terms set forth in the Indenture (as hereinafter defined), for the purpose of providing funds for the payment of the costs of acquiring and constructing all or a portion of the Project, paying any capitalized interest on the Bonds, funding a debt service reserve or paying the premium for a debt service reserve surety, and paying the costs of issuance of the Bonds. The Bonds shall bear interest at a rate or rates not exceeding five (5%) per annum, shall mature on February 1 and August 1 of each year, with a maximum term of twenty (20) years, shall be callable no sooner than five (5) years after their date of issuance. The exact redemption dates shall established by the Authority, with the advice of the Authority's municipal advisor prior to the sale of the Bonds.

2. The Bonds shall be issued in accordance with and shall be secured by a Trust Indenture, in the form and substance approved by the President or any other Officer of the Authority be, and hereby is, authorized and approved (the "Indenture"), between the Authority and a Trustee to be selected by the President or any other Officer of the Authority. The President or any other Officer of the Authority is hereby authorized and directed, in the name and on behalf of the Authority, to execute and deliver the Indenture and the Bonds, with such changes and modifications as such Officer deems necessary or appropriate to effectuate this Resolution and to consummate the sale of the Bonds, said Officer's execution and attestation thereof to be conclusive evidence of such Officer's approval of such changes.

3. The President or any other Officer of the Authority be, and hereby is, authorized, with the advice of the Authority's municipal advisor, to prepare, approve, and distribute a Preliminary Official Statement for the Bonds (the "Preliminary Official Statement"). The President or any other Officer of the Authority, is authorized to deem and determine and sign the Preliminary Official Statement as the Near Final Official Statement with respect to the Bonds for purposes of SEC Rule 15c2-12, subject to completion in accordance with such Rule and in the manner acceptable to such Officer of the Authority, and to place the Preliminary Official Statement into final form as the Final Official Statement (the "Final Official Statement"). The President and any other Officer of the Authority, is authorized to sign the Final Official Statement and by such signature approve its distribution.

4. The President or other Officer of the Authority, or the Town Manager or Clerk-Treasurer, are authorized and directed to advertise the sale of the Bonds upon such terms as the President or other Officer or the Town Manager or Clerk-Treasurer determines and to select one (1) or more purchasers for the Bonds, with the advice of the Authority's municipal advisor.

5. The Authority hereby approves the acquisition of all of right, title and interest in the Leased Premises by the Authority for the amount recited above.

6. Any Officer of the Authority is hereby authorized to execute one (1) or more instruments or conveyance documents as deemed appropriate and necessary, and to take such

other actions that may be necessary to effectuate the transfer of the Leased Premises as authorized herein.

7. The Authority hereby approves the form of the Lease and the execution thereof by the Authority.


8. Any Officer of the Authority is hereby authorized to execute the Lease, and to take such other actions that may be necessary to effectuate the transfer of the Leased Premises as authorized herein.


9. Each Officer of the Authority is hereby authorized and directed to take all such actions and to execute all such instruments as such Officer or Officers deem necessary or desirable to carry out the transactions contemplated by this Resolution in such forms as the Officer or Officers executing the same shall deem proper, to be evidenced by the execution thereof. Any such documents, certificates or continuing disclosure contracts heretofore executed and delivered and any such actions heretofore taken be, and the same hereby are, ratified and approved.

10. This Resolution shall take effect and be in full force and effect from and after its passage and approval by the Plainfield Redevelopment Authority.

ALL OF WHICH IS PASSED AND RESOLVED THIS 7th DAY OF DECEMBER, 2020, BY THE PLAINFIELD REDEVELOPMENT AUTHORITY.

PLAINFIELD REDEVELOPMENT AUTHORITY

DocuSigned by:

C7C839A4677E1F1
Steven A. Eichenberger

DocuSigned by:

BB32801E564CE...
Jean Reik

DocuSigned by:

E07166F08991E5
Barry J. Bentley

EXHIBIT A

DESCRIPTION OF LEASED PREMISES

Temporary Leased Premises

EXHIBIT "A"

Project: Plainfield Downtown Infrastructure
Government Center & Performing Arts Center
Rezone Land Description

Sheet: 1 of 1

A part of Block Number 3 in the Original Town of Plainfield, Hendricks County, Indiana, as per plat thereof, recorded July 17, 1832 in Deed Record 2, Page 225, in the Office of the Recorder of Hendricks County, Indiana, more particularly described as follows:

Beginning at the southeastern corner of said Block 3, being the point of intersection of the western line of Center Street and the northern line of Main Street; thence South 68 degrees 07 minutes 02 seconds West (bearings based on Indiana Geospatial Coordinate System's "Hendricks" zone) 182.46 feet along the southern line of said Block 3; thence North 21 degrees 52 minutes 58 seconds West 101.11 feet; thence North 68 degrees 07 minutes 02 seconds East 44.79 feet; thence North 21 degrees 52 minutes 58 seconds West 67.89 feet; thence North 68 degrees 07 minutes 02 seconds East 11.71 feet; thence North 21 degrees 52 minutes 58 seconds West 21.50 feet; thence South 68 degrees 07 minutes 03 seconds West 9.73 feet to the eastern line of Lot 4 in said Block 3; thence North 21 degrees 47 minutes 18 seconds West 22.50 feet along said eastern line of said Lot 4 to the northeastern corner of said Lot 4; thence North 68 degrees 07 minutes 02 seconds East 136.00 feet to the northeastern corner of Lot 1 in said Block 3; thence South 21 degrees 47 minutes 18 seconds East 213.00 feet along the eastern line of said Block 3 to the Point of Beginning, 0.771 acres, more or less.

COUNTY : HENDRICKS
SECTION : 34
TOWNSHIP: 15 N.
RANGE : 01 E.



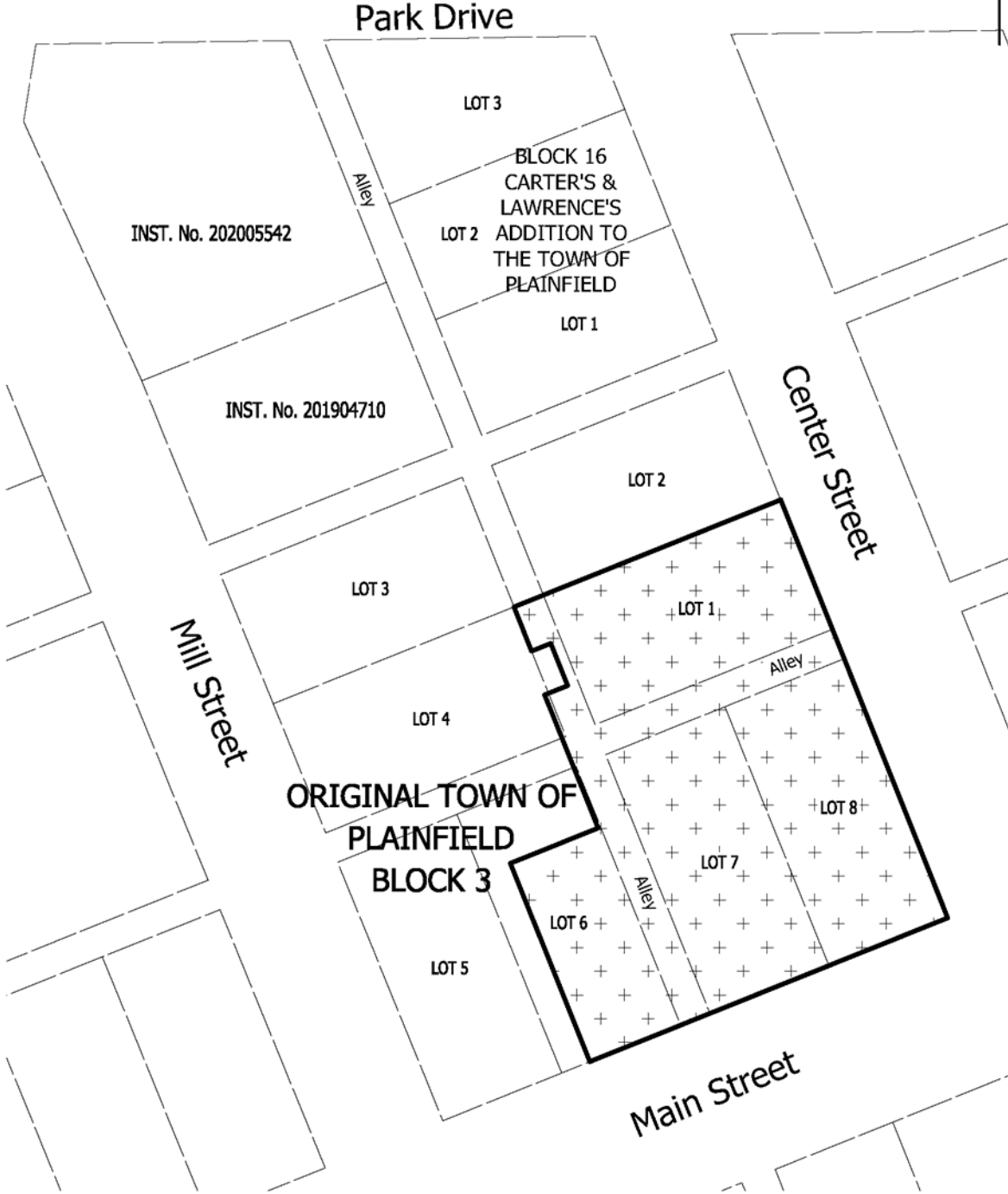
HATCHING INDICATES
THE REZONE AREA

SCALE: 1" = 60'
SHEET 1 OF 1

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THIS PLAT WAS PREPARED FROM INFORMATION OBTAINED FROM THE RECORDER'S OFFICE
AND OTHER SOURCES WHICH WERE NOT CHECKED BY A FIELD SURVEY.

EXHIBIT "B"



Project Leased Premises

EXHIBIT "A"

Project: Plainfield Downtown Infrastructure
Government Center & Performing Arts Center
Rezone Land Description

Sheet: 1 of 1

A part of Block Number 3 in the Original Town of Plainfield, Hendricks County, Indiana, as per plat thereof, recorded July 17, 1832 in Deed Record 2, Page 225 (all reference documents are recorded in the Office of the Recorder of Hendricks County, Indiana), and part of the Northeast Quarter of Section 34, Township 15 North, Range 1 East, more particularly described as follows:

Beginning at the southwestern corner of said Block 3, being the point of intersection of the eastern line of Mill Street and northern line of Main Street; thence North 22 degrees 08 minutes 48 seconds West (bearings based on Indiana Geospatial Coordinate System's "Hendricks" zone) 378.00 feet along said eastern line of Mill street to the northwest corner of land described in Instrument Number 201904710; thence North 24 degrees 31 minutes 44 seconds West 10.00 feet along said eastern line of Mill Street; thence North 68 degrees 07 minutes 02 seconds East 125.32 feet to the extension of the eastern line of said land described in Instrument Number 201904710; thence South 21 degrees 47 minutes 22 seconds East 108.99 feet along said land and its extension; thence South 68 degrees 07 minutes 02 seconds West 1.00 feet to the northeastern corner of Lot 3 of said Block 3; thence South 21 degrees 47 minutes 18 seconds East 88.50 feet along the eastern line of said Lot 3 and Lot 4 of said Block 3; thence North 68 degrees 07 minutes 03 seconds East 9.73 feet; thence South 21 degrees 52 minutes 58 seconds East 21.50 feet; thence South 68 degrees 07 minutes 02 seconds West 11.71 feet; thence South 21 degrees 52 minutes 58 seconds East 67.89 feet; thence South 68 degrees 07 minutes 02 seconds West 44.79 feet; thence South 21 degrees 52 minutes 58 seconds East 101.11 feet to the southern line of said Block 3; thence South 68 degrees 07 minutes 02 seconds West 75.03 feet along said southern line of Block 3 to the Point of Beginning. Containing 0.989 acres, more or less.

COUNTY : HENDRICKS
SECTION : 34
TOWNSHIP: 15 N.
RANGE : 01 E.



HATCHING INDICATES
THE REZONE AREA

SCALE: 1" = 60'
SHEET 1 OF 1

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EXHIBIT "B"

