

RESOLUTION NO. 2009-13

**TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA
REGARDING AMENDING THE ECONOMIC DEVELOPMENT PLANS FOR THE
SR 267 CORRIDOR, I-70 INTERCHANGE, U.S. 40 CORRIDOR
AND SIX POINTS ECONOMIC DEVELOPMENT AREAS**

WHEREAS, the Town Council previously approved the designation and declaration of an area within the Town of Plainfield, Indiana (the "Town") entitled "SR 267 Corridor Economic Development Area" to be an economic development area within the meaning of the Act (defined below) (the "SR 267 Corridor Area"), designating the SR 267 Corridor Area as an allocation area for purposes of Section 39 of Indiana Code 36-7-14, as amended from time to time (the "Act"), and approving an economic development plan for the SR 267 Corridor Area (the "SR 267 Corridor Plan"); and

WHEREAS, the Town Council previously approved the designation and declaration of an area within the Town entitled "I-70 Interchange Economic Development Area" to be an economic development area within the meaning of the Act (the "I-70 Interchange Area"), designating the I-70 Interchange Area as an allocation area for purposes of Section 39 of the Act, and approving an economic development plan for the I-70 Interchange Area (the "I-70 Interchange Plan"); and

WHEREAS, the Town Council previously approved the designation and declaration of an area within the Town entitled "U.S. 40 Corridor Economic Development Area" to be an economic development area within the meaning of the Act (the "U.S. 40 Corridor Area"), designating the U.S. 40 Corridor Area as an allocation area for purposes of Section 39 of the Act, and approving an economic development plan for the U.S. 40 Corridor Area (the "U.S. 40 Corridor Plan"); and

WHEREAS, the Town Council previously approved the designation and declaration of an area within the Town entitled "Six Points Economic Development Area" to be an economic development area within the meaning of the Act (the "Six Points Area"), designating the Six Points Area as an allocation area for purposes of Section 39 of the Act, and approving an economic development plan for the Six Points Area (the "Six Points Plan"); and

WHEREAS, the Town Council previously approved, with respect to the SR 267 Corridor Area, the I-70 Interchange Area, the U.S. 40 Corridor Area and the Six Points Area, respectively (collectively, the "Areas"), the SR 267 Corridor Plan, the I-70 Interchange Plan, the U.S. 40 Corridor Plan and the Six Points Plan, respectively (collectively, the "Plans"); and

WHEREAS, the Plainfield Redevelopment Commission (the "Commission") has previously amended one or more of the Plans from time to time; and

WHEREAS, the Commission adopted its resolution approving the Amendments on May 14, 2009, and the Town of Plainfield Plan Commission issued its order (the "Plan Commission Order") approving the Amendments on June 1, 2009; and

WHEREAS, the Commission now desires to take action to further amend the Plans for purposes of including certain additional projects, as set forth in Exhibit A attached hereto and made a part hereof (the "Amendments"); and

WHEREAS, the approval of the Town Council is required to approve the Amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA THAT:

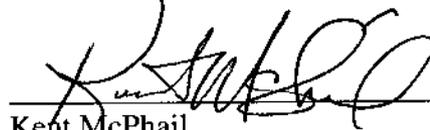
1. The Town Council hereby finds and determines that it will be in the best interests of the Town to approve the Amendments.
2. The Plan Commission Order, a copy of which is attached to this resolution, is hereby approved.
3. This resolution shall be effective from and after passage.

PASSED AND ADOPTED by the Town Council of the Town of Plainfield, Indiana, this 8th
day of June, 2009.

TOWN COUNCIL, TOWN OF PLAINFIELD,
HENDRICKS COUNTY, INDIANA



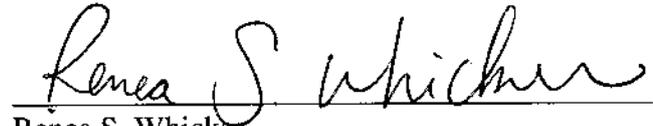
Robin G. Brandgard, President



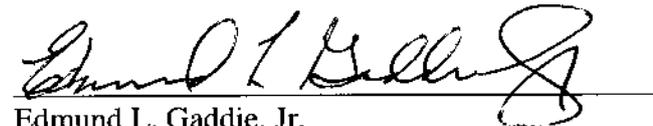
Kent McPhail



Bill Kirchoff



Renea S. Whicker



Edmund L. Gaddie, Jr.

Constituting a majority of all of the members of the
Town Council

ATTEST:



Wesley R. Bennett, Clerk-Treasurer
The Town of Plainfield, Indiana

EXHIBIT A
PLAN AMENDMENTS

Additional Projects:

1. Each of the SR 267 Corridor Plan, the I-70 Interchange Plan, the U.S. 40 Corridor Plan and the Six Points Plan for the SR 267 Corridor Economic Development Area, the I-70 Interchange Economic Development Area, the U.S. 40 Corridor Economic Development Area and the Six Points Economic Development Area, respectively (collectively, the "Areas"), is amended for the purpose of including the following project(s):

(a) The financing of the acquisition, construction, installation and equipping of a fire station, expected to be located at or about near Airtech Business Park on the west side of Airtech Parkway with access to Clover Drive. The Commission hereby finds that such fire station is either located in or serves or benefits each of the Areas.

The estimated cost of this added project is approximately \$4,465,000. It is expected that approximately \$2,965,000 of such amount will be funded from bonds issued or leases entered into by the Commission to finance a portion of such project, the payment of which bonds or leases is secured by tax increment revenues generated in the allocation area for the Six Points Economic Development Area. It is expected that the remaining approximately \$1,500,000 will be funded from tax increment revenues generated in the allocation areas for the SR 267 Corridor, the I-70 Interchange, the U.S. 40 Corridor and the Six Points Economic Development Areas.

2. With respect to the Six Points Economic Development Area, the financing of the Commission's obligations, as the same may be amended from time to time, pursuant to that certain Agreement, dated March 31, 2003 entered by and between Plainfield Community School Corporation and the Commission.