

**PLAINFIELD TOWN COUNCIL**

**RESOLUTION NO. 2014-07**

**RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING THAT THE QUALIFICATIONS FOR AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET AND CONFIRMING RESOLUTION NO. 2014-1 ADOPTED JANUARY 27, 2014 – REAGAN CROSSING, LLC**

WHEREAS, the Town Council of the Town of Plainfield, Indiana (the “Town Council” and “Town,” respectively) adopted a Tax Abatement Procedures Ordinance on March 24, 1997 (the “Ordinance”); and

WHEREAS, pursuant to the Ordinance, the Town Council determined that certain real estate in the Town is and shall be, deemed an “Economic Revitalization Area” pursuant to I.C. 6-1.1-12.1-1 et. seq., and

WHEREAS, following such action and pursuant to the Ordinance, Reagan Crossing, LLC (the “Applicant”) has filed with the Town Council on January 14, 2014, an Application for Real Property Tax Abatement Consideration (the “Application”), pursuant to I.C. 6-1.1-12.1-1-1 et. seq.; and

WHEREAS, at a duly constituted meeting of the Town Council held on January 27, 2014, the Town Council reviewed and approved the Application and preliminarily declared certain real estate within the Town to be an “Economic Revitalization Area” (the “Area”) pursuant to the specifications of Resolution No. 2014-01 adopted and approved that date (the “Declaratory Resolution”); and

WHEREAS, pursuant to I.C. 6-1.1-12.1-1 et. seq. the Town Council has properly published “Notice of Public Hearing of the Town Council of Plainfield, Indiana on Preliminary Designation of Economic Revitalization Area and Tax Abatement – Reagan Crossing, LLC” in the *Hendricks County Flyer* on February 1, 2014, and filed the required information with the affected taxing units, as required in I.C. 6-1.1-12.1-2.5.

WHEREAS, such hearing was held on this night by the Town Council and all persons and organizations wishing to express their views were heard and consideration given to any such views.

WHEREAS, no remonstrances, written or oral, have been filed stating opposition, of any type or character, to the Declaratory Resolution, or the designation of the real estate described therein as an “Economic Revitalization Area.”

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

1. Findings Regarding Economic Revitalization Area. The Town Council adopted the Declaratory Resolution and states that the area is now undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors that have impaired value or prevent normal development of property. In support thereof, the Town Council hereby finds the following:

- (a) The estimate of the value of the Applicant's project described in the Application is reasonable;
- (b) The expected growth in employment numbers represented by Applicant in the Application, if any, is reasonably expected;
- (c) The salaries related to such employment, if any, as shown in the Application are reasonable;
- (d) The benefits to be received from the Applicant's project as described in the Application are sufficient to justify the deduction; and,
- (e) That, unless otherwise approved, any abatement for the Economic Revitalization Area shall have its abatement calculated in accordance with the standard abatement percentages shown on the chart attached as Exhibit B to this resolution and shall otherwise be in accordance with the Ordinance.

2. Final Action. After legally required public notice, and after holding a public hearing pursuant to such notice, the Town Council hereby takes "final action," as that phrase is defined in I.C. 6-1.1-12.1-1 et. seq., on the date hereof, with regard to the designation of the Area, approval of the Application, and the previous adoption of the Declaratory Resolution.

3. Compliance with the Ordinance and Indiana Law. It is hereby found by the Town Council that the Application complies with the Ordinance and Indiana Code 6.1.1-12.1-3.

5. Confirmation of the Declaratory Resolution. It is hereby declared by the Town Council that the Declaratory Resolution is in all respects hereby confirmed, and it is hereby stated that the qualifications for an economic revitalization area have been met by the Applicant as to the real estate described in Exhibit A of the Declaratory Resolution in accordance with the percentages shown for abatement in the Town's standard abatement chart, as shown on the attached Exhibit B.

6. Effective Date. This Resolution shall be effective immediately upon its passage, subject to any right of appeal as provided by Indiana law.

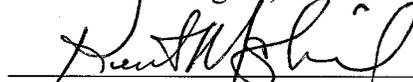
7. Filing with Hendricks County Authorities. Upon the adoption of this Resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this Resolution to be filed with the Hendricks County Assessor and/or such other Hendricks County government officials as shall be necessary to make the Applicant eligible to file for real estate tax abatement as to the real property improvements contemplated by the Application heretofore reviewed and approved by the Declaratory Resolution and ratified and confirmed by this Resolution.

Adopted by the Town Council of the Town of Plainfield, Indiana this 24<sup>th</sup> day of February, 2014.

TOWN COUNCIL, TOWN OF PLAINFIELD  
HENDRICKS COUNTY, INDIANA



Robin G. Brandgard, President

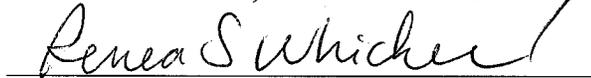


Kent McPhail

Bill Kirchoff



Edmund L. Gaddie, Jr.



Renea S. Whicker

Attested by:



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