

**RESOLUTION NO. RDA 2015-02**

**RESOLUTION OF THE TOWN OF PLAINFIELD REDEVELOPMENT AUTHORITY  
APPROVING A PROPOSED LEASE FOR CERTAIN LAND AND PUBLIC  
IMPROVEMENTS BETWEEN THE TOWN OF PLAINFIELD REDEVELOPMENT  
AUTHORITY, AS LESSOR, AND THE TOWN OF PLAINFIELD REDEVELOPMENT  
COMMISSION, AS LESSEE, AND OTHER RELATED MATTERS  
(U.S. 40 Project)**

WHEREAS, the Town of Plainfield Redevelopment Authority (the "Authority") has been created pursuant to Indiana Code 36-7-14.5, as amended (the "Act"), as a separate body, corporate and politic, and as an instrumentality of the Town of Plainfield, Indiana (the "Town"). to, among other things, finance local public improvements for lease to the Town of Plainfield Redevelopment Commission (the "Commission"); and

WHEREAS, the Authority intends to issue its (a) Plainfield Redevelopment Authority Lease Rental Revenue Bonds of 2015, Series A (U.S. 40 Project) (the "2015A Bonds") in an aggregate principal amount not expected to exceed Thirteen Million Dollars (\$13,000,000), and (b) Plainfield Redevelopment Authority Taxable Lease Rental Revenue Bonds of 2015, Series B (Metropolis Project) (the "2015B Bonds") in an aggregate principal amount not expected to exceed Five Million Four Hundred Thousand Dollars (\$5,400,000) (the 2015A Bonds and the 2015B Bonds, collectively the "2015 U.S. 40 Bonds"), with the proceeds of the Series 2015A Bonds being used to finance the acquisition, construction, installation and equipping of the projects described on Exhibit A attached hereto and made a part hereof by reference, and with the proceeds of the Series 2015B Bonds being used to finance the acquisition, construction, installation and equipping of landscaping and infrastructure upgrades to the former Metropolis Mall that are part of its redevelopment into the Shops at Perry Crossing, including the redevelopment of and along internal roadway systems including roadway pavements and curbing changes, roadway upgrades, roadway and parking lighting, pavers and pavements, curbing,

drainage systems, paved parking and other enhancements of open plaza space, and open space redevelopment including seating, lighting, landscaping, shade structures and other enhancements usually associated with development of open public spaces, which such improvements will exist within the approximate 50 acre boundary of the former Metropolis Mall with improvements and enhancement primarily along the current Metropolis Mile and Futura Parkway internal roadway system, which lies west of Perry Road, north of Metropolis Parkway, south of US 40 and east of the terminus of Gladden Road, together with expenses incurred in connection therewith, including the costs of the issuance of the bonds therefor (collectively, the "Project"); and

WHEREAS, the Authority desires to enter into and adopt a proposed lease, to be dated as of the first day of the month of the execution thereof, with the Commission, in substantially the form presented at this meeting, a copy of which is attached hereto as Exhibit B (the "Lease"), for the purpose of paying the principal of and interest on its 2015 U.S. 40 Bonds issued to finance the Project, pursuant to Section 19 of the Act; and

WHEREAS, the Authority desires to express its intention to reimburse such expenditures as have been or may be incurred prior to the issuance of the 2015 U.S. 40 Bonds, pursuant to Indiana Code 5-1-14-6(c) and in compliance with Section 1.150-2 of the U.S. Treasury Regulations promulgated by the Internal Revenue Service (the "Treasury Regulations");

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

1. The Authority hereby approves the Lease between the Authority and the Commission, to be dated as of the first day of the month of the execution thereof, in substantially the form presented at this meeting and attached hereto as Exhibit A.

2. The Authority hereby authorizes the President and the Secretary of the Authority to execute and attest, respectively, the Lease and to approve changes to the Lease as may be recommended by counsel with approval of any such changes to be evidenced by the execution and attestation of the Lease by the President and the Secretary, respectively, of the Authority.

3. The Secretary of the Authority is hereby directed to file a copy of the proposed Lease, as approved, with the Commission.

4. The Authority hereby establishes its intent to issue the 2015 U.S. 40 Bonds pursuant to the Act for the purpose of financing the Project and further declares that, for the purpose of evidencing compliance with Indiana Code 5-1-14-6(c) and Section 1.150-2 of the Treasury Regulations, it reasonably expects to reimburse with the proceeds of the 2015 U.S. 40 Bonds expenditures for the payment of the Project during the period beginning on the date sixty (60) days prior to the date of this Resolution until the date of issuance of the 2015 U.S. 40 Bonds, which expenditures are expected to be paid initially from other legally available funds of the Town or the Commission.

5. This Resolution shall be in full force and effect after its adoption by the Authority.

ADOPTED AND APPROVED at a meeting of the Plainfield Redevelopment Authority held on the 16<sup>th</sup> day of March, 2015.

PLAINFIELD REDEVELOPMENT AUTHORITY

By: Barry J. Bentley  
Barry J. Bentley, President

ATTEST:

Jennifer Andrus  
\_\_\_\_\_, Secretary

## EXHIBIT A

### Raceway Road at US 40 Entry

This project includes roadway improvements along US 40 and Raceway Road both north and south of US 40. Raceway Road will be realigned from its current intersection point with US 40. The project will include but not be limited to engineering, right of way acquisition, curbing, pavement, street lighting, drainage systems, utility work, signalization improvements, sidewalks, trails and other work usual and customary to the design and construction of roadways. The project includes landscaping, signage and streetscape enhancements on or along US 40 and Raceway Road which will create an aesthetically pleasing entry/exit point to the Town of Plainfield.

### Township Line Road from Dan Jones Road to the west Town limits

This project includes roadway improvements to Township Line Road beginning at Dan Jones Road and then extending west approximately 3,700 feet to the western Plainfield town limit. A roundabout intersection at Carr Road and Township Line is included in the project. The project may include but not be limited to engineering, right of way acquisition, curbing, pavement, street lighting along Township Line and Dan Jones Road, drainage systems, utility work, signalization improvements, sidewalks, and other work usual and customary to the design and construction of roadways.

### Streetscape from East entry to Carr Road

This project includes landscaping, street lighting, signage and streetscape enhancements on or along US 40 which will create an aesthetically pleasing corridor beginning at the eastern entry to Plainfield at US 40 then continuing west along US 40 to the Carr Road intersection with US 40. The project may include but is not limited to engineering, right of way acquisition, curbing, pavement, drainage systems, utility work, signalization improvements, sidewalks, and other work usual and customary to the design and construction of roadways and streetscape enhancements.

### Carr Road from US 40 to Township Line Road (design)

This project includes the design of a roadway improvement beginning at US 40 then north along Carr Road to the intersection of Township Line Road. The design work includes survey, planning, right of way engineering and design of pedestrian accommodation along the roadway corridor.

### CR 251 Connector (aka Earham Lane South)

This project includes a new roadway segment beginning at the intersection of Old Route 40 with US 40 then south approximately 400 feet connecting US 40 to County Road 251. The project may include but is not limited to engineering, right of way acquisition, curbing, pavement, street

lighting, drainage systems, utility work, sidewalks, and other work usual and customary to the design and construction of roadways.

#### Metropolis to Elm Drive Connector Study

This project includes the study of a potential roadway connector beginning at SR 267 and Metropolis Parkway extending west to Elm Drive. This study will explore possible alternative alignments for a roadway connector including identification of issues related to environmental, right of way, constructability, costs, traffic benefits or impacts and other issues related to the potential routes.

#### Smith Road to US 40 (design)

This project includes the design of a roadway improvement beginning at US 40 then north along Smith Road to the intersection of CR 200 South. The design work includes survey, planning, right of way engineering and design of pedestrian accommodation along the roadway corridor.

**EXHIBIT B**

**The Lease**