

RESOLUTION NO. 2017-06

**AMENDMENT TO DECLARATORY RESOLUTION NO. 2016-09
OF THE PLAINFIELD REDEVELOPMENT COMMISSION**

WHEREAS, the Plainfield Redevelopment Commission (the "Commission"), the governing body of the Town of Plainfield, Indiana Department of Redevelopment 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 August 29, 2016, the Commission adopted and approved its Resolution No. 2016-09 (the "Klondike Declaratory Resolution") designating and declaring an area within the Town of Plainfield, Indiana (the "Town") to be an economic development area within the meaning of the Act (the "Area"), creating an Allocation Area (the "Allocation Area") and approving an economic development plan for the Area (the "Plan"); and

WHEREAS, pursuant to Section 16(a) of the Act, on September 8, 2016, the Plainfield Plan Commission (the "Plan Commission") adopted and approved its Resolution constituting its written order approving the Klondike Declaratory Resolution and the Plan (the "Plan Commission Order"); and

WHEREAS, pursuant to Section 16(b) of the Act, on September 12, 2016, the Plainfield Town Council adopted its Resolution No. 2016-51 which approved the Plan Commission Order; and

WHEREAS, pursuant to Section 17(d) of the Act, on October 10, 2016, after notice and a public hearing thereon, the Commission confirmed the Klondike Declaratory Resolution by the adoption of its Resolution No. 2016-11 (the Klondike Declaratory Resolution, as so confirmed and as heretofore supplemented and amended from time to time, shall hereinafter be referred to as the "Declaratory Resolution"); and

WHEREAS, the Commission now desires to take action to further amend (a) the Declaratory Resolution and the Plan for the purpose of designating Ambrose Plainfield Industrial, LLC (including any affiliate thereof, any entity resulting from consolidation or merger thereof, any successor thereto or acquirer thereof, and any acquirer of such designee's real and personal property located in the Allocation Area) as a "designated taxpayer" pursuant to Section 39.3 of the Act (the "Designated Taxpayer") within the Allocation Area, and (b) the Plan to recognize the Designated Taxpayer (collectively, the "Amendments"); and

WHEREAS, the Commission, pursuant to the Act, has conducted surveys and investigations and has thoroughly studied the Area, as more particularly described as set forth in Exhibit A attached hereto and made a part hereof, and the proposed Amendments; 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 Amendments to the Declaratory Resolution and the Plan; and

WHEREAS, the Commission has previously caused to be prepared maps and plats of the Area, showing the boundaries of the 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 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 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 Amendments to the Declaratory Resolution and the Plan for the Area as described herein; and

WHEREAS, the Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution, the Plan and the purposes of the Act; 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 Amendments, conform to the Town's Comprehensive Plan and other comprehensive development and redevelopment plans for the Town;

NOW, THEREFORE, BE IT RESOLVED by the Plainfield Redevelopment Commission as follows:

1. The Commission hereby finds that the proposed Amendments are 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 Declaratory Resolution and the Plan for the Area, to include the Amendments.
3. The Commission hereby finds that the Declaratory Resolution and the Plan, with the proposed Amendments described herein, conform to the comprehensive plan for the Town.
4. The Commission hereby designates the Designated Taxpayer as a "designated taxpayer" pursuant to Section 39.3 of the Act.

5. The Commission hereby finds that taxes to be derived from the depreciable personal property of the Designated Taxpayer located in the Allocation Area, in excess of the taxes attributable to the base assessed value of that personal property, are needed to provide revenues to either pay debt service or to provide security for bonds issued under Section 25.1 of the Act or to make payments or to provide security on leases payable under Section 25.2 of the Act in order to provide local public improvements in the Allocation Area.

6. For purposes of Section 39.3 of the Act, the Commission hereby finds that:

(a) The property of the Designated Taxpayer in the Allocation Area will consist primarily of industrial, manufacturing, warehousing, research and development, processing, distribution or transportation-related projects; and

(b) The property of the Designated Taxpayer in the Allocation Area will not consist primarily of retail, commercial or residential projects.

7. The Declaratory Resolution and the Plan are each hereby amended to include the Designated Taxpayer as a "designated taxpayer" under Section 39.3 of the Act within the Allocation Area, and each of the Declaratory Resolution and the Plan, as so amended, is hereby approved in all respects.

8. The term "property taxes" as used in the allocation provisions of the Declaratory Resolution and Section 39 of the Act shall mean taxes imposed under Indiana Code 6-1.1 on real property and, with respect to the depreciable personal property of the Designated Taxpayer located in the Allocation Area, shall include taxes imposed under Indiana Code 6-1.1 on the depreciable personal property located and taxable on the respective sites of operations of the Designated Taxpayer in accordance with the procedures and limitations set forth in Sections 39 and 39.3 of the Act. The base assessment date for the depreciable personal property of the Designated Taxpayer located in the Allocation Area (as provided in the allocation provisions of the Declaratory Resolution and Section 39 of the Act) shall be January 1, 2017.

9. 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.

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 Amendments.

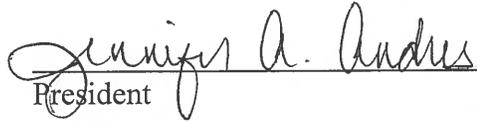
11. This Resolution, together with supporting data, shall be submitted to the Plan Commission and the Plainfield Town Council, as provided by Section 16 of the Act, for the approval of this Resolution and the Plan Amendment, and if approved by both bodies, this Resolution and the Plan Amendment shall be submitted to public hearing and remonstrance as provided 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 Section 17(b) and Section 17(c) of the Act.

12. All orders or resolutions in conflict herewith are hereby rescinded, revoked and repealed in so far as such exist. All other findings, determinations and conclusions contained in the Declaratory Resolution and the Plan shall remain as stated therein.

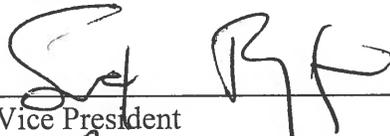
13. This Resolution shall be in full force and effect from and after its adoption by the Commission.

Adopted June 5, 2017.

PLAINFIELD REDEVELOPMENT
COMMISSION



President



Vice President



Secretary



Commissioner



Commissioner

EXHIBIT A

**AMENDMENT TO THE KLONDIKE
ECONOMIC DEVELOPMENT AREA
ECONOMIC DEVELOPMENT PLAN**

The following is hereby added to the Section entitled "Purpose and Introduction":

The Plan is hereby amended to designate Ambrose Plainfield Industrial, LLC (including any affiliate thereof, any entity resulting from consolidation or merger thereof, any successor thereto or acquirer thereof, and any acquirer of the real and personal property thereof located in the Allocation Area) as a "designated taxpayer" under Section 39.3 of the Act (the "Designated Taxpayer") for purposes of allocating incremental property taxes on the depreciable personal property of the Designated Taxpayer located within the Allocation Area.

The following is hereby added at the end of the Section entitled "Project Objectives":

The Designated Taxpayer's property in the Allocation Area will consist primarily of industrial, manufacturing, warehousing, research and development, processing, distribution or transportation related projects. The Designated Taxpayer's property will not consist of primarily of retail, commercial or residential projects.

The Projects will thereby encourage the retention and expansion of significant business enterprises within the Town and attract major new business enterprises to the Town including, among others, the development proposed by the Designated Taxpayer. The Projects will also meet other purposes of Sections 2.5, 41 and 43 of the Act.

The following is hereby added at the end of the Section entitled "Procedures with respect to the Projects ":

The Commission is hereby designating the "Designated Taxpayer" for purposes of allocating incremental property taxes on the depreciable personal property of the Designated Taxpayer located within the Allocation Area.

The first sentence of the first paragraph of the Section entitled "Financing of the Projects" is hereby deleted in its entirety and shall hereafter read as follows:

The Commission intends to issue revenue bonds payable from the incremental property taxes within the Allocation Area (including the incremental property taxes on the depreciable personal property of the Designated Taxpayer located within the Allocation Area) in order to raise money for any required property acquisition and completion of the Projects in the Area. As used herein, "property taxes" means taxes imposed under Indiana Code 6-1.1 on real property and, with respect to the depreciable personal property of the Designated Taxpayer located in the Allocation Area, shall include taxes imposed under Indiana Code 6-1.1 on the depreciable personal property located and taxable on the site of operations of the Designated Taxpayer in accordance with the procedures and limitations set forth in Sections 39 and 39.3 of the Act.