

**RESOLUTION NO. 2017-11**

**RESOLUTION OF THE TOWN OF PLAINFIELD REDEVELOPMENT  
COMMISSION DECLARING AN AMENDMENT TO THE DECLARATORY  
RESOLUTION FOR THE U.S. 40 CORRIDOR ECONOMIC  
DEVELOPMENT AREA, AND CERTAIN MATTERS RELATED THERETO**

WHEREAS, the Town of Plainfield Redevelopment Commission (the "Commission"), the governing body of the Town of Plainfield, Indiana Department of Redevelopment (the "Department") 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 February 27, 1995, the Commission adopted and approved its Resolution No. PRC 1-1995 (the "Original Declaratory Resolution"), which designated and declared an area within the Town of Plainfield, Indiana (the "Town"), entitled "U.S. 40 Corridor Economic Development Area" (the "Original Area") to be an economic development area within the meaning of the Act, and approved an economic development plan for the Area entitled "Economic Development Plan" (the "Original Plan"); and

WHEREAS, pursuant to Section 16(a) of the Act, on \_\_\_\_\_, 1995, the Town of Plainfield Plan Commission (the "Plan Commission") adopted and approved its Resolution No. \_\_\_\_\_ constituting its written order approving the Original Declaratory Resolution and the Original Plan (the "Plan Commission Order"); and

WHEREAS, pursuant to Section 16(b) of the Act, on June 26, 1995, the Town Council of the Town (the "Town Council") adopted its Resolution No. 95-9 which approved the Plan Commission Order; and

WHEREAS, on June 21, 1995, pursuant to Section 17(d) of the Act, after notice and a public hearing thereon, the Commission confirmed the Declaratory Resolution by the adoption of its Resolution No. \_\_\_\_\_; and

WHEREAS, the Original Declaratory Resolution has been supplemented and amended from time to time by the Commission (the Original Declaratory Resolution, as so supplemented and amended, shall hereinafter be referred to as the "Declaratory Resolution"), the Original Area has been expanded from time to time by the Commission (the Original Area, as so expanded, shall hereinafter be referred to as the "Area"), and the Original Plan has been supplemented and amended from time to time by the Commission (the Original Plan, as so supplemented and amended, shall hereinafter be referred to as the "Plan"); and

WHEREAS, the Commission now desires to take action to amend the Plan for purposes of expanding the Area, establishing a parcel acquisition list and proposing the acquisition of certain parcels of property, as set forth in Exhibit B attached hereto and made a part hereof (the "Amendment"); and

WHEREAS, the Department, pursuant to the Act, has conducted surveys and investigations and has thoroughly studied the Area, which Area is described in the Declaratory Resolution hereby made a part hereof (the boundaries of which Area are not being changed as part of this Resolution), and the proposed Amendment; 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 Amendment to 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 B; and

WHEREAS, the public health and welfare will be benefited by the Amendment to the Plan for the Area as described herein and in the Plan Amendment; and

WHEREAS, the Amendment is 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 Plan Amendment, conforms to the Plan and other comprehensive development and redevelopment plans for the Town;

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

1. The Commission hereby finds that the proposed Amendment is 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 Plan for the Area, to include the Amendment.

3. The Commission hereby finds that the Declaratory Resolution and the Plan, with the proposed Amendment described herein, conforms to the comprehensive plan for the Town.

4. The Plan is hereby amended to expand the Area by less than twenty percent (20%) and to establish the acquisition list as set forth in Exhibit B attached hereto (which is designated as part of the Area), and the Plan, as so amended, is hereby approved in all respects. The expanded Area is shown on the map attached hereto as Exhibit A.

5. The Secretary of the Commission is directed to file a certified copy of the Plan, as amended, and this Resolution with the minutes of this meeting.

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

7. All other findings, determinations and conclusions contained in the Plan shall remain as stated therein.

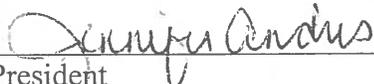
8. The Commission hereby authorizes the President of the Commission to appoint two independent appraisers to appraise the property described in Exhibit B attached hereto pursuant to Indiana Code 36-7-14-19. The President of the Commission is further authorized to accept the final appraisals from such appraisers on behalf of the Commission, which appraisals shall not be open for public inspection. Notwithstanding the foregoing, if the property described in Exhibit C is less than five (5) acres in size and the fair market value of the real property or interest has been appraised by one independent appraiser at less than \$10,000, then the second appraisal may be made by a qualified employee of the Department.

9. The Commission hereby authorizes, approves and ratifies the execution by the President of the Commission of certain documentation necessary to assume that certain Option to Purchase Agreement, dated July 11, 2017, entered by and between Frank Katris, as seller, and the Town of Plainfield, as buyer, copies of which have been presented to the Commission at this meeting.

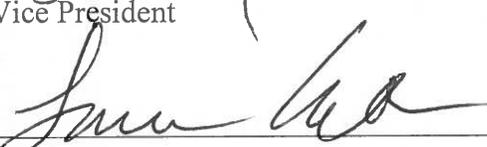
10. This Resolution shall be in full force and effect from and after its adoption by the Commission.

ADOPTED AND APPROVED at a meeting of the Commission held on the 7<sup>th</sup> day of August, 2017.

TOWN OF PLAINFIELD REDEVELOPMENT  
COMMISSION

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Vice President

  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
Commissioner

\_\_\_\_\_  
Commissioner

Attest:

  
\_\_\_\_\_  
Wesley R. Bennett, Clerk-Treasurer

**EXHIBIT A**

**Map of the U.S. 40 Corridor Economic Development Area**

**EXHIBIT B**

**PLAN AMENDMENT**

1. The Plan for the Area is amended for the purpose of including the following project:

The financing of the acquisition, development, redevelopment, construction, installation and equipping of the Prewitt Theatre (defined below) located at 119 and 121 W. Main Street, Plainfield, Indiana. The Redevelopment Commission hereby finds that the Prewitt Theatre is located in and serves or benefits the Area.

2. The estimated cost of this added project is approximately \$\_\_\_\_\_. It is expected that approximately \$\_\_\_\_\_ of such amount will be funded from bonds issued or leases entered into by the Redevelopment Commission to finance such project, the payment of which bonds or leases is secured by tax increment revenues generated in the allocation area for the Area.

3. The Plan shall include the acquisition, development, redevelopment, construction, installation and equipping of the Prewitt Theatre, which requires a significant amount of labor and material.

4. The acquisition, development, redevelopment, construction, installation and equipping of the Prewitt Theatre will provide needed entertainment, office and meeting options that the Town currently lacks, and will retain and attract residents to the area, which will attract additional business and investment, and will create construction jobs and increase the tax base for the Town.

5. The acquisition, development, redevelopment, construction, installation and equipping of the Prewitt Theatre is necessary and significant and would be cost prohibitive without the Plan and the expansion of the Area.

6. The acquisition, development, redevelopment, construction, installation and equipping of the Prewitt Theatre will also drive the demand for additional commercial services for residents, will encourage additional commercial development, especially along U.S. 40 on the west side of the Town, and will help diversify the population of the Town.

7. An estimated increase in the property tax base of \$\_\_\_\_\_ of assessed valuation is likely to occur.

8. The following property is proposed to be added to the acquisition list for the Economic Development Plan for the U.S. 40 Corridor Economic Development Area:

119 W. Main Street  
Plainfield, IN

Parcel #32-10-34-234-004.000-012

121 W. Main Street

Plainfield, IN

Parcel #32-10-234-002.000-012

(collectively, the “Prewitt Theatre”).

[The above-referenced property shall not be acquired until after the appraisal of the property and compliance with other procedures required by Indiana Code 36 7 14 19.]

9. In the development or redevelopment of real property and improvements acquired or to be used in the accomplishment of the Plan, the Commission shall proceed in the same manner as private owners of the property.