

RESOLUTION NO. 2017-54

**A RESOLUTION OF THE TOWN COUNCIL APPROVING THE
REDEVELOPMENT COMMISSION AMENDMENT TO DECLARATORY
RESOLUTION NO. PRC 1-1995 REGARDING THE
U.S. 40 CORRIDOR ECONOMIC DEVELOPMENT AREA**

WHEREAS, the Plainfield Redevelopment Commission (the "Commission") adopted a Declaratory Resolution No. PRC 1-1995 on February 27, 1995 (the "Declaratory Resolution"), and the Plainfield Plan Commission (the "Plan Commission") previously adopted a written order stating that the Declaratory Resolution and the Plan (as defined in the Declaratory Resolution) conform to the Town's Comprehensive Plan; and

WHEREAS, the Commission adopted Amendment to Declaratory Resolution No. PRC 1-1995 on October 2, 2017 (the "Amended Declaratory Resolution") to add certain parcels to the acquisition list and to approve the Plan Amendment (as defined in the Amended Declaratory Resolution) and the Plan Commission adopted a written order on October 2, 2017 stating that the Amended Declaratory Resolution and the Plan Amendment conform to the Town's Comprehensive Plan.

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

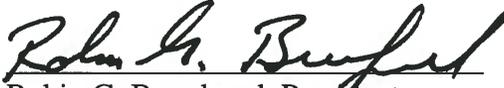
SECTION 1. The Town Council reviewed the prior actions of the Commission and the Plan Commission and reviewed the Amended Declaratory Resolution, and hereby approves such Amended Declaratory Resolution.

SECTION 2. The President of the Town Council and the Clerk-Treasurer are hereby authorized and directed to take such actions or execute and deliver such documents and certificates as are necessary or desirable in connection with this Resolution as they deem necessary or desirable in connection therewith.

SECTION 4. This Resolution shall be in full force and effect immediately upon its passage and signing by the members of the Plainfield Town Council.

PASSED AND ADOPTED by the Town Council of Plainfield, Indiana on the 9th day of October, 2017.

PLAINFIELD TOWN COUNCIL


Robin G. Brandgard, President


Kent McPhail


Bill Kirchoff


Lance K. Angle


Dan Bridget

ATTEST:


Mark Todisco, Clerk-Treasurer of the Town of Plainfield, Indiana

EXHIBIT A
PLAN AMENDMENT

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

2.

The financing of the acquisition, development, redevelopment, construction, installation and equipping of the Outlot Parcel (defined below) located at parcel number 32-09-30-101-003.000-012, also located of the JC Penney parking lot at the Shops at Perry Crossing in, Plainfield, Indiana. The Redevelopment Commission hereby finds that the parcel is located in and serves or benefits the Area.

3. 2. The purchase price to acquire the Outlot Parcel shall be determined by appraisals and/or negotiation with the owner of the Outlot Parcel, and the Commission will be expending funds to cover closing costs and costs to position the Outlot Parcel for redevelopment. It is expected that such amounts will be funded from cash on hand and/or 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 Outlot Parcel, which requires a significant amount of labor and material.

4. The acquisition, development, redevelopment, construction, installation and equipping of the Outlot Parcel will provide needed retail 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 Outlot Parcel 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 Outlot Parcel will also drive the demand for additional commercial services for residents, will encourage additional commercial development, especially along U.S. 40 on the east side of the Town, and will help diversify the population of the Town.

7. The Outlot Parcel will be exempt from property tax after it is acquired by the Commission. It is not possible to estimate the increase in the property tax base of the Outlot Parcel after it is redevelopment at this point.

4. 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:

- 5.
- 6.
- 7.

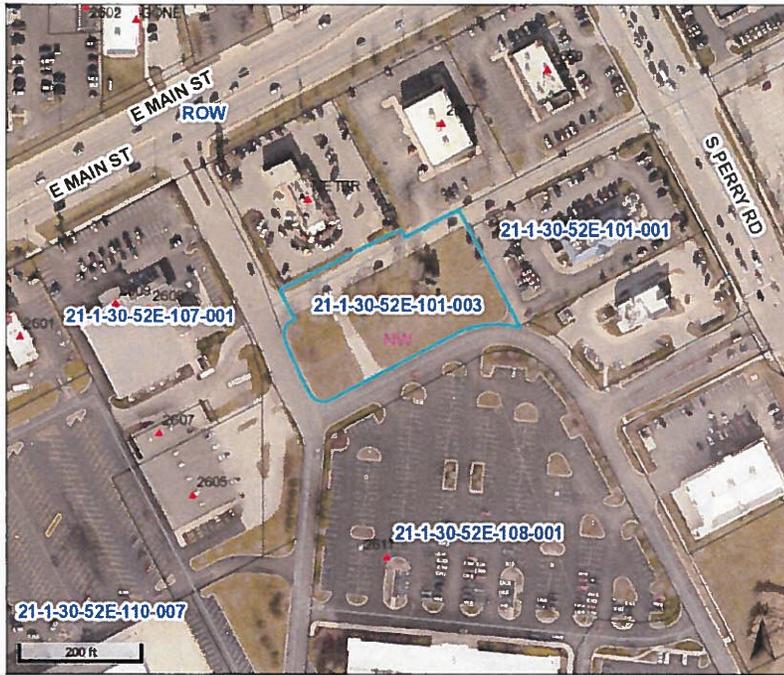
Parcel #**32-09-30-101-003.000-012**

(collectively, the “Outlot Parcel”).

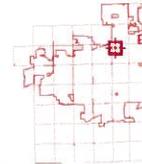
[The above-referenced property shall not be acquired until after the appraisal of the property and compliance with other procedures required by Indiana Code 36-7-14-19.]

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.

EXHIBIT B



Overview



Legend

- Roads
- ▲ Sites
- Parcels
- USPLS Sections
- USPLS Quarters
- Corporate Bounda

Parcel ID	32-09-30-101-003.000-012	Alternate ID	21-1-30-52E 101-003	Owner Address	PLAINFIELD TOWN OF PO BOX 65 Plainfield, IN 46168
Sec/Twp/Rng	0030-0015-2E	Class	EXEMPT PROPERTY OWNED BY A MUNICIPALITY		
Property Address		Acreage	1.428		
District	Town Of Plainfield				
Brief Tax Description	BLK A PLAINFIELD MARKETPLACE PH 1 EXCEPT FOR THAT PART CONTAINED IN A JUNE 8 200 <i>(Note: Not to be used on legal documents)</i>				

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