

RESOLUTION NO. 2020-06

**RESOLUTION OF THE PLAINFIELD REDEVELOPMENT COMMISSION
APPROVING SECOND AMENDMENT TO DEVELOPMENT AGREEMENT
FOR REDEVELOPMENT OF THE SHOPS AT PERRY CROSSING F/K/A
METROPOLIS SHOPPING CENTER**

WHEREAS, the Plainfield Redevelopment Commission (the “Commission”), along with the Town of Plainfield (the “Town”) did previously authorize and enter into a Development Agreement (the “Original Agreement”) with Metropolis Lifestyle Center, LLC (the “Developer,” and collectively with the Town and Commission, the “Parties”) in March, 2015, related to the Shops at Perry Crossing (the “Center”); and

WHEREAS, the Parties entered into a First Amendment to the Original Agreement (the “First Amendment”) in July, 2018, regarding redevelopment of the Center, which First Amendment made certain changes relative to payment of a Gap Payment, which term is incorporated by reference to the First Amendment and shall have the same meaning used therein, of annual property taxes by Developer to the Commission based upon a formula set forth in the First Amendment; and

WHEREAS, Developer has asked that the Town and Commission consider further revision to the Gap Payment calculations, and the Commission, recognizing the extenuating circumstances resulting from the COVID-19 pandemic and other market forces related and unrelated thereto, wishes to allow for such revision in order to maintain the financial health of the Center; and

WHEREAS, the Parties now wish to enter into an amendment or amendments to the Original Agreement to revise the Benchmarks and related items, as set forth in the Original Agreement and First Amendment.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE PLAINFIELD REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission approves amendment or amendments to the Development Agreement with Metropolis Lifestyle Center, LLC, and the terms contained therein, including revision of Benchmark dates and the timing of any Gap Payments.
2. The President of the Commission and Town staff are hereby authorized to take all necessary action to execute and effectuate the Second Amendment, with the advice of legal counsel.

Adopted at the meeting of the Plainfield Redevelopment Commission held on the 7th day of May, 2020 in Plainfield, Indiana.

TOWN OF PLAINFIELD
REDEVELOPMENT COMMISSION

DocuSigned by:
Jennifer Andres
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Jennifer A. Andres, President

DocuSigned by:
Gary Everling
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Gary Everling, Vice President

Bill Kirchoff, Member

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Kent McPhail
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Kent McPhail, Member

DocuSigned by:
Lance Angle
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Lance Angle, Member

Attested by:
DocuSigned by:
Mark J. Todisco
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Mark J. Todisco, Clerk-Treasurer
Town of Plainfield

EXHIBIT A

**[Second Amendment to the Development Agreement for Redevelopment of the Shops at
Perry Crossing F/K/A Metropolis Shopping Center]**