

**TOWN OF PLAINFIELD REDEVELOPMENT COMMISSION  
RESOLUTION NO. 2019-05**

**RESOLUTION OF THE TOWN OF PLAINFIELD REDEVELOPMENT  
COMMISSION DECLARING AN AMENDMENT TO THE DECLARATORY  
RESOLUTION FOR THE U.S. 40 CORRIDOR ECONOMIC DEVELOPMENT AREA,  
ESTABLISHING THE EAST & MAIN ALLOCATION 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, approved a coterminous allocation area (the "Original Allocation Area") 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 March 6, 1995, the Town of Plainfield Plan Commission (the "Plan Commission") subsequently adopted and approved its Resolution 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 April 10, 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 a confirmatory resolution; 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 and the Original Allocation Area have been expanded from time to time by the Commission (the Original Area, as so expanded, shall hereinafter be referred to as the "Amended 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 Original Area to include the area described in Exhibit B attached hereto and

made a part hereof (the "Amendment", and as expanded, being defined herein as the "Area"); and

WHEREAS, the Department does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Area. If at any time the Department purposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed; 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, 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 A; 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;

WHEREAS, Section 26 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

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 the Plan, including the Amendment approved hereunder, promotes opportunities for the gainful employment of its citizens, attracts major new business enterprises to the Town, will result in retention or expansion of significant business enterprises existing in the boundaries of the City, and meets other purposes of Sections 28 and 30 of the Act, including, without limitation, benefitting public health, safety, morals, and welfare, increasing the economic wellbeing of the Town, Hendricks County, and the State of Indiana, and protecting and increasing property values in the County and the State.

3. The Plan, as amended hereunder, cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 28 and 30 of the Act due to a lack of local public improvements, the existence of improvements or conditions which lower the value of the land below that of nearby land, multiple ownership of land, or similar conditions.

4. Implementation of the Plan, as amended hereunder, will benefit public health and welfare, as measured by the attraction or retention of permanent jobs, and increase in property tax base, improved diversity of the economic base, and other similar public benefits.

5. The Commission hereby finds that it will be of public utility and benefit to amend the Plan for the Area, to include the Amendment.

6. 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.

7. The Plan is hereby amended as set forth in Exhibit A, and is hereby approved in all respects.

8. The Area is hereby amended to include the land set forth in Exhibit B attached hereto as an “economic development area” under Section 29 of the Act.

9. 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.

10. The portion of the Area described in Exhibit C is hereby designated as an “allocation area” pursuant to Section 26 of the Act, to be known as the “East & Main Allocation Area” (the “Allocation Area”) for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under IC 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed in accordance with Section 26 of the Act as follows:

- a. Except as otherwise provided in Section 26, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in Section 26, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district, and, when collected, paid into an allocation fund for the Allocation Area hereby designated as the “East & Main Allocation Fund,” and may be used by the redevelopment district to do one or more of the items specified in Section 26(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 26(b)(4) of the Act.

11. The foregoing allocation provision shall apply to all of the Allocation Area. The Commission hereby finds that the adoption of this allocation provision will result in new property tax revenues in the Allocation Area that would not have been generated but for the adoption of the allocation provision.

12. The provisions of this resolution shall be subject in all respects to the Act and any amendments thereto, and the allocation provision herein relating to the Allocation Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Allocation Area. The base assessment date for the Allocation Area is January 1, 2019.

13. The officers for the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Hendricks County Auditor in connection with the creation of the Allocation Area.

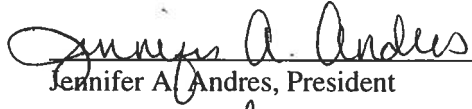
14. This Resolution, together with supporting data, shall be submitted to the Plan Commission and the Town Council of the Town, as provided by Section 16 of the Act, for the approval of this Resolution and the Amendment, and if approved by both bodies, this Resolution and the Amendment shall be submitted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

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

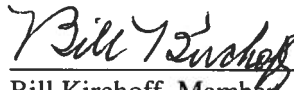
16. This Resolution shall be in full force and effect from and after its adoption by the Commission.

ADOPTED AND APPROVED at a meeting of the Commission held on the 1<sup>st</sup> day of April, 2019.

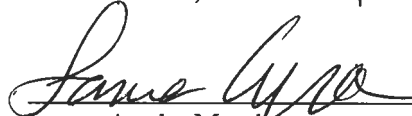
TOWN OF PLAINFIELD  
REDEVELOPMENT COMMISSION

  
Jennifer A. Andres, President


  
John C. Anderson, Vice President

  
Bill Kirchoff, Member

  
Kent McPhail, Member

  
Lance Angle, Member

Attested by:

  
Mark J. Todisco, Clerk-Treasurer  
Town of Plainfield

**EXHIBIT A**  
**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 East & Main Project (the "Project"), a mixed use development to be located between Main, East, Krewson, and Avon streets in Plainfield, Indiana. The Redevelopment Commission hereby finds that the Project is located in and serves or benefits the Area.

2. The estimated cost of the Project is Twenty One Million Dollars (\$21,000,000.00). It is expected that Three Million Six Hundred Thousand (\$3,600,000.00) of such amount 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/or equipping of the Project, which requires a significant amount of labor and material.

4. The acquisition, development, redevelopment, construction, installation and equipping of the Project will provide needed retail entertainment, residential units, and/or 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 Project 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 Project 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. An estimated increase in property tax revenues of \$210,000 per year is likely to occur as a result of the Project.

8. The property described in Exhibit B (the "East & Main Project Site") is hereby added to the U.S. 40 Corridor Economic Development Area.

9. The property described in Exhibit C is hereby designated as the East & Main Allocation Area.

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.

**EXHIBIT B**  
**PARCEL LIST AND MAP**

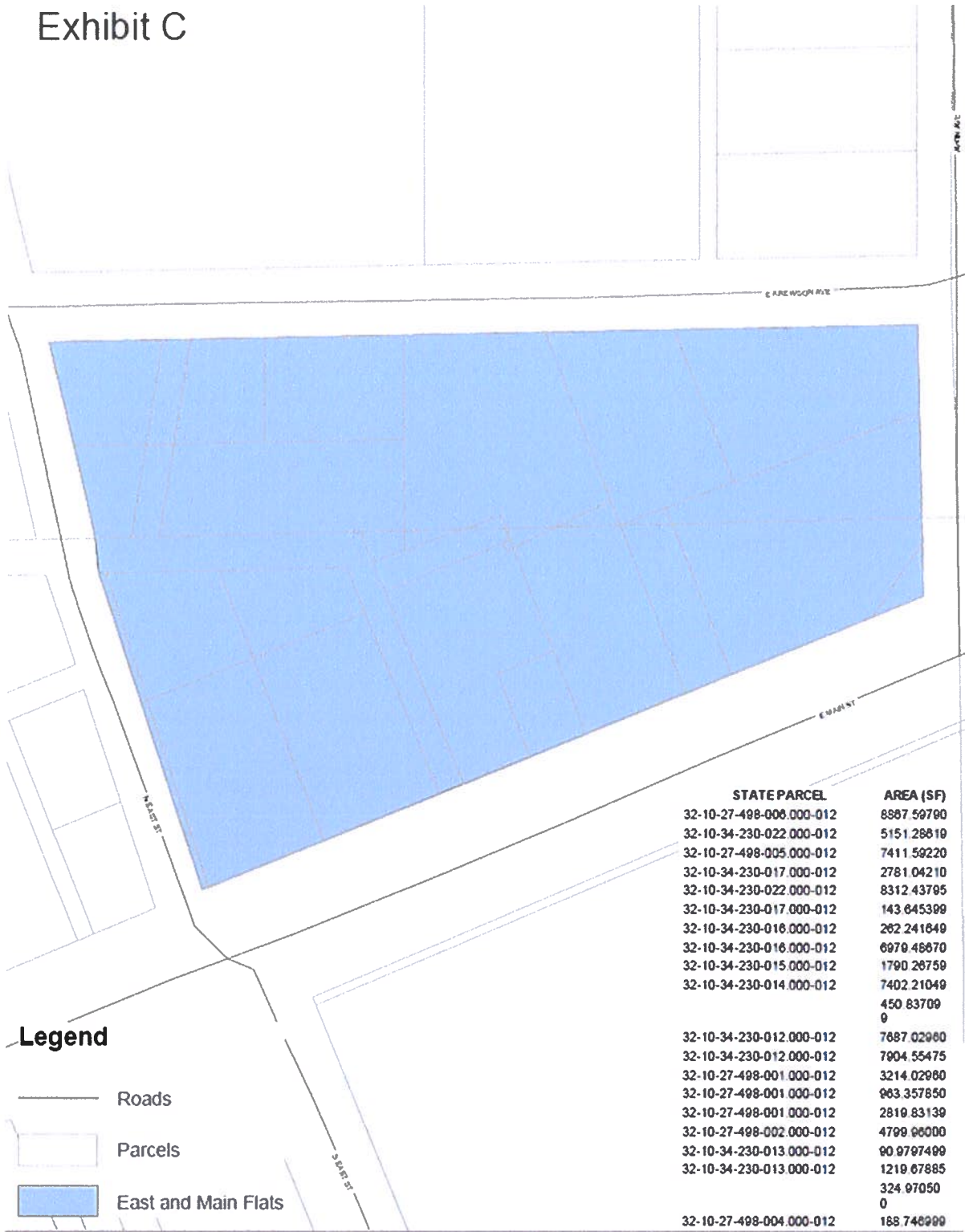


STATE PARCEL	PARCEL	ADDRESS	ACREAGE	2019 AV
32-10-27-498-001.000-012	21-1-27-51E-498-001	131 N East St	0.161	\$75,900
32-10-27-498-002.000-012	21-1-27-51E-498-002	219 E Krewson	0.110	\$125,200
32-10-27-498-003.000-012	21-1-27-51E-498-003	125 N East St	0.222	\$93,300
32-10-27-498-004.000-012	21-1-27-51E-498-004	227 E Krewson	0.258	\$116,100
32-10-27-498-005.000-012	21-1-27-51E-498-005	233 E Krewson	0.150	\$139,800
32-10-27-498-006.000-012	21-1-27-51E-498-006	116 Avon Ave	0.196	\$186,100
32-10-34-230-011.000-012	21-1-34-51E-230-011	115 N East St	0.167	\$190,900
32-10-34-230-012.000-012	21-1-34-51E-230-012	204 E Main St	0.368	\$293,100
32-10-34-230-013.000-012	21-1-34-51E-230-013	218 E Main St	0.030	\$2,100
32-10-34-230-014.000-012	21-1-34-51E-230-014	218 E Main St	0.187	\$194,400
32-10-34-230-015.000-012	21-1-34-51E-230-015	222 E Main St	0.040	\$99,500
32-10-34-230-016.000-012	21-1-34-51E-230-016	228 E Main St	0.144	\$110,700
32-10-34-230-017.000-012	21-1-34-51E-230-017	232 E Main St	0.067	\$80,800
32-10-34-230-022.000-012	21-1-34-51E-230-022	234 Avon Ave	0.284	\$192,600




**US40 EDA Amendment**

**EXHIBIT C**  
**EAST & MAIN ALLOCATION AREA MAP**

Exhibit C



**Legend**

-  Roads
-  Parcels
-  East and Main Flats

STATE PARCEL	AREA (SF)
32-10-27-498-008.000-012	8887.59790
32-10-34-230-022.000-012	5151.28819
32-10-27-498-005.000-012	7411.59220
32-10-34-230-017.000-012	2781.04210
32-10-34-230-022.000-012	8312.43795
32-10-34-230-017.000-012	143.645399
32-10-34-230-016.000-012	262.241649
32-10-34-230-016.000-012	6979.46870
32-10-34-230-015.000-012	1790.28759
32-10-34-230-014.000-012	7402.21049
	450.83709
	0
32-10-34-230-012.000-012	7887.02960
32-10-34-230-012.000-012	7904.55475
32-10-27-498-001.000-012	3214.02960
32-10-27-498-001.000-012	963.357850
32-10-27-498-001.000-012	2819.83139
32-10-27-498-002.000-012	4799.96000
32-10-34-230-013.000-012	90.9797499
32-10-34-230-013.000-012	1219.67885
	324.97050
	0
32-10-27-498-004.000-012	188.746999

32-10-27-498-003.000-012      1657.60939