

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2019-12**

**RESOLUTION OF THE PLAINFIELD REDEVELOPMENT COMMISSION
GRANTING EXCESS INCREMENTAL REVENUE FROM THE US 40 TAX
INCREMENT FINANCING ALLOCATION AREA TO THE PLAINFIELD
COMMUNITY DEVELOPMENT CORPORATION**

WHEREAS, the Plainfield Redevelopment Commission (the “Commission”) has determined that redevelopment of the Town’s downtown area would, among other benefits, have a positive economic impact on the Town of Plainfield and its residents, enhance the quality of life for its residents, and, is in the best interest of the citizens of the Town;

WHEREAS, the Commission desires to encourage and support redevelopment in downtown Plainfield consistent with the Town’s *Conceptual Downtown Redevelopment Plan* (the “Plan”) adopted by the Plainfield Town Council in December 2017;

WHEREAS, the Commission recognizes that strategic acquisition of certain parcels in and around the Main Street Development Area, as defined in the Plan, can and will aid in implementation of the Plan;

WHEREAS, the Commission finds that implementation of the Plan, including the strategic acquisition of certain parcels in and around the Main Street Development Area, will serve and benefit the US 40 Allocation Area (“US 40 TIF”) through generation of new tax revenue, the development of new housing units and amenities for area residents and employers, and talent attraction and retention;

WHEREAS, the Commission recognizes that the Plainfield Community Development Corporation is an Indiana not-for-profit organization incorporated for the purpose of supporting the Town;

WHEREAS, the Commission recognizes that the Plainfield Town Council previously passed Resolution 2018-68 on October 22, 2018, requesting the Commission to take all necessary steps to provide funds to the Plainfield Community Development Corporation for the purpose of supporting Plan implementation, which resolution is incorporated herein by reference;

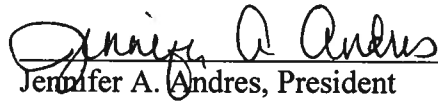
WHEREAS, the Commission has determined that it is in the best interest of the Town for the Commission to grant certain unallocated tax increment financing proceeds from the US40 TIF to the Plainfield Community Development Corporation in the amount of One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00) in support of the Commission’s economic development and redevelopment initiatives and the implementation of the Plan.

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

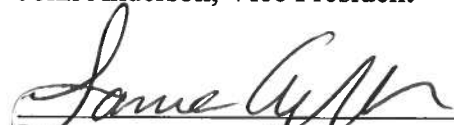
1. One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00) from the US 40 Allocation Area shall be, and hereby are, granted to the Plainfield Community Development Corporation in furtherance of the Commission's redevelopment and economic development purposes and the implementation of the Plan to and in accordance with the Grant and Project Agreement attached hereto as Exhibit A.
2. The Commission President, Town staff, and municipal advisor are hereby authorized to take all necessary action to effectuate such grant to the Plainfield Community Development Corporation.

Adopted at the meeting of the Plainfield Redevelopment Commission held on the 1st day of July, 2019 in Plainfield, Indiana.

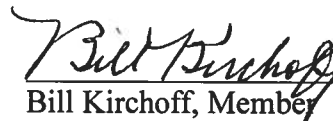
PLAINFIELD REDEVELOPMENT
COMMISSION


Jennifer A. Andres, President


John Anderson, Vice President


Lance Angle, Secretary


Kent McPhail, Member


Bill Kirchoff, Member

Attested by:

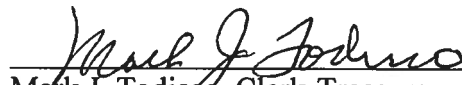

Mark J. Todisco, Clerk-Treasurer
Town of Plainfield

Exhibit A

GRANT AND PROJECT AGREEMENT

THIS GRANT AND PROJECT AGREEMENT (the "Agreement") is made and entered into this 15th day of July, 2019, by and among the **Town of Plainfield Redevelopment Commission**, a commission of the Town of Plainfield existing and authorized pursuant to Ind. Code § 36-7-14 et. seq. (the "RDC") and the **Plainfield Community Development Corporation**, a not-for-profit organization incorporated under the laws of the State of Indiana (the "PCDC") as follows:

WHEREAS, the RDC has determined that redevelopment of the Town's downtown area will, among other benefits, have a positive economic impact on the Town of Plainfield (the "Town") and its residents, enhance the quality of life for its residents, and, is in the best interest of the citizens of the Town;

WHEREAS, the RDC desires to encourage and support redevelopment in downtown Plainfield consistent with the Town of Plainfield Conceptual Downtown Redevelopment Plan adopted by the Plainfield Town Council in December, 2017 (the "Plan");

WHEREAS, the RDC recognizes that strategic acquisition of certain parcels in and around the Main Street Development Area, as defined in the Plan, can and will aid in implementation of the Plan;

WHEREAS, the RDC finds that implementation of the Plan, including the strategic acquisition of certain parcels in and around the Main Street Development Area, will serve and benefit the US 40 Allocation Area ("US 40 TIF") through generation of new tax revenue, the development of new housing units and amenities for area residents and employers, and talent attraction and retention;

WHEREAS, the RDC recognizes that the PCDC is an Indiana not-for-profit organization incorporated for the purpose of supporting the Town;

WHEREAS, the RDC recognizes that the Plainfield Town Council previously passed Resolution 2018-68 on October 22, 2018, requesting that the RDC take all necessary steps to provide funds to the Plainfield Community Development Corporation for the purpose of supporting Plan implementation, which resolution is incorporated herein by reference;

WHEREAS, the RDC previously passed Resolution 2019-12 on July 1, 2019, approving a grant of One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00) and authorizing the RDC President, Town staff, and municipal advisor to carry out any and all tasks necessary in order to effectuate such grant in accordance with the terms of this Agreement, which resolution is attached hereto as Exhibit A; and

WHEREAS, the RDC has determined that it is in the best interest of the Town for the RDC to grant certain unallocated tax increment financing proceeds from the US 40 TIF to the Plainfield Community Development Corporation in the amount of One Million Six Hundred

Thousand and No/100 Dollars (\$1,600,000.00) in support of the Commission's economic development and redevelopment initiatives and the implementation of the Plan.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

SECTION 1. RECITALS

The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.

SECTION 2. MUTUAL ASSISTANCE

The parties agree, subject to further proceedings required by law, to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications, as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent of this Agreement.

SECTION 3. DEFINITIONS

Acquisition Parcels means the real property depicted in Exhibit B, which is attached hereto and incorporated herein, along with such other parcels of real property as the Town Council, RDC, and PCDC shall deem necessary or desirable to acquire in facilitation of economic development and redevelopment initiatives and implementation of the Plan.

Ancillary Agreements means all instruments and agreements referenced or contemplated herein, including, without limitation any other documents needed to effectuate the intent of this Agreement.

PCDC shall mean the Plainfield Community Development Corporation.

PCDC President shall mean the individual elected by the Board of Directors to serve as the President of the PCDC.

Closing Costs means all recording fees, escrow closing costs, and such other closing fees, costs, and charges customarily associated with a commercial real estate closing.

Execution Date means the date in the first paragraph of this Agreement.

Executive Director means the Town Manager, or other appointee by a Town Body.

Force Majeure means any delay occasioned by causes beyond a party's control, including, but not limited to, work stoppages, boycotts, slowdowns or strikes; shortages of

materials, equipment, labor or energy; unusual weather conditions; or acts or omissions of governmental or political bodies but not including normal inclement weather in Central Indiana, such as cold, ice, sleet, snow or hail. The party asserting Force Majeure shall deliver written notice to the other party and any performance required shall be excused for the period of days that such performance is delayed and the deadline for such performance shall be extended by the same period.

Grant Proceeds shall mean One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00) cash on hand in the US 40 Allocation Area.

Laws means all applicable laws, statutes, and/or ordinances, and any applicable governmental or judicial rules, regulations, guidelines, judgments, orders, and/or decrees.

Professional Services shall mean legal, accounting, and management services related to and necessary for the PCDC's discharge of its obligations under this agreement.

RDC President shall mean the individual elected to serve as President of the RDC, in his or her official capacity.

US 40 TIF shall mean the Plainfield US 40 Allocation Area, duly established in accordance with Indiana law.

SECTION 4. RDC'S OBLIGATIONS

Upon approval and execution of this Agreement, the RDC shall take all necessary steps to obligate and encumber the Grant Proceeds, such proceeds to be used by the PCDC to carry out its obligations described below. The RDC President shall be authorized to execute necessary documents and take any and all other necessary steps in effectuating the transfer of the Grant Proceeds when presented with claims requesting transfer of the Grant Proceeds in order to effectuate acquisition of the Acquisition Parcels, including related activities, Professional Services, and other soft costs incidental thereto, in furtherance of the PCDC's mission to support the Town and benefit the public.

SECTION 5. PCDC'S OBLIGATIONS

Upon approval and execution of this Agreement, the PCDC take all necessary steps to acquire the Acquisition Parcels in furtherance of the Town's goals and its own mission to support the Town and benefit the public. The PCDC shall present claims for the transfer of encumbered Grant Proceeds to the RDC, in a form acceptable to the RDC, in order to initiate the transfer of such Grant Proceeds as are needed at any one time to effectuate acquisition of the Acquisition Parcels, including related activities, Professional Services, and other soft costs incidental thereto. The PCDC President shall be authorized to execute necessary documents and take any and all other necessary steps in requesting the encumbered Grant Proceeds via submission of a claim, accepting the Grant Proceeds, and acquiring the Acquisition Parcels.

IN WITNESS WHEREOF, RDC and PCDC have executed this Project Agreement as of the day and year first written above.

“RDC”

PLAINFIELD REDEVELOPMENT
COMMISSION

By: Jennifer A. Andres

Print: Jennifer A. ANDRES

Its: President

“PCDC”

PLAINFIELD COMMUNITY
DEVELOPMENT CORPORATION

By: Billie B. Kirchoff

Print: BILLIE B. KIRCHOFF

Its: PRESIDENT

EXHIBITS



Exhibit A: RDC Resolution No. 2019-12

Exhibit B: Acquisition Parcels

EXHIBIT B



Downtown Conceptual Plan Area

-  Downtown Focus Area
-  Corporate Boundary

