

**TOWN OF PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2021-08**

**A RESOLUTION APPROVING A PROPOSED LEASE WITH THE
TOWN OF PLAINFIELD REDEVELOPMENT AUTHORITY,
AUTHORIZING PUBLICATION OF NOTICE FOR PUBLIC HEARING
IN CONNECTION THEREWITH, AND ALL MATTERS RELATED
THERE TO**

WHEREAS, the Town of Plainfield Redevelopment Commission (the “Commission”) seeks to finance a certain building to be known informally as the “Plainfield Performing and Fine Arts Center” and all ancillary improvements related thereto (the “Project”) which will be located within Plainfield, Indiana (the “Town”), as further described below; and

WHEREAS, the Project will be located within the geographical boundaries of the Redevelopment District of the Town (the “District”); and

WHEREAS, the Commission has given consideration to the best means of financing the Project; and

WHEREAS, the Commission, being duly advised, finds that it is in the best interests of the Town and its citizens to enter into negotiations with the Town of Plainfield Redevelopment Authority (the “Authority”) for the purpose of financing the Project;

WHEREAS, the Authority intends to issue its lease rental revenue bonds in one (1) or more series which will be in an aggregate issued amount not to exceed Thirty-Two Million Dollars (\$32,000,000) (the “Bonds”), for the purpose of financing a portion of the cost of the Project, along with any required capitalized interest, reserves, and costs of issuance of the Bonds; and

WHEREAS, the Commission, as Lessee, will contemporaneously enter into a lease with the Authority, as Lessor, for all or a portion of the Project, and the lease rental payments will provide debt service for the Bonds; and

WHEREAS, the form of the proposed Lease has been presented to the Commission at this public meeting; and

WHEREAS, after the duly conducted public hearing, the Commission may adopt a Resolution pursuant to Indiana Code §36-7-14-25.2 authorizing the execution of the proposed Lease on behalf of the Town if it finds that the service to be provided throughout the term of the proposed Lease will serve the public purpose of the Town, is in the best interests of its residents, and that the Lease rentals provided for are fair and reasonable; and

WHEREAS, the Commission desires to undertake the statutorily prescribed process for receiving public comments on the Lease, considering those comments, along with all other information relevant to the Lease, and deciding whether to approve the Lease;

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

SECTION ONE. The Commission hereby approves the form of the proposed Lease between the Authority and the Commission, as presented at this public meeting. The Commission hereby sets the public hearing on the Lease for July 8, 2021, at 5:30 p.m. local time, at the Plainfield Fire Headquarters, 591 Moon Road, Plainfield, Indiana, or at such other time and/or place as any Officer of the Commission shall determine for the purpose of receiving public comments prior to authorizing execution of the Lease either in person or through a means of electronic attendance and participation (i.e. phone or video conference) that will be made available in light of the Covid-19 conditions. The Commission further authorizes the publication of a notice of the public hearing on the Lease and notice of determination to enter into the Lease pursuant to applicable Indiana law, and in the forms authorized by any authorized Officer or Member of the Commission.

SECTION TWO. This Resolution shall take effect, and be in full force and effect, upon passage and approval by the Commission in conformance with applicable law.

(Signatures to follow)

ALL OF WHICH IS PASSED AND ADOPTED THIS 7th DAY OF JUNE, 2021, BY THE TOWN OF PLAINFIELD REDEVELOPMENT COMMISSION.

TOWN OF PLAINFIELD
REDEVELOPMENT COMMISSION

DocuSigned by:

Jennifer Andres

Jennifer A. Andres, President

DocuSigned by:

Gary Everling

Gary Everling, Vice President

DocuSigned by:

Bill Kinchoff

Bill Kinchoff, Member

DocuSigned by:

Kent McPhail

Kent McPhail, Member

DocuSigned by:

Lance Angle

Lance Angle, Member

Attested by:

DocuSigned by:

Mark Todisco

Mark J. Todisco, Clerk-Treasurer

Town of Plainfield