

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2021-23**

**AMENDED RESOLUTION OF THE PLAINFIELD REDEVELOPMENT
COMMISSION DECLARING AN AMENDMENT TO THE DECLARATORY
RESOLUTION AND THE ECONOMIC DEVELOPMENT PLAN FOR THE
U.S. 40 CORRIDOR ECONOMIC DEVELOPMENT AREA AND
ALLOCATION AREAS THEREIN, AND CERTAIN MATTERS RELATED THERETO**

(U.S. 40 Corridor EDA)

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 "Amended 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 "Amended Area") to be an economic development area within the meaning of the Act, approved a coterminous allocation area (the "U.S. 40 Allocation Area") and approved an economic development plan for the Area entitled "Economic Development Plan" (the "Amended 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 Amended Declaratory Resolution and the Amended 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, on April 1, 2019, the Commission adopted Resolution 2019-05 designating the East & Main Allocation Area, which designation was confirmed by the Commission following approval by the Plan Commission and the Town Council and a duly noticed public hearing on the matter; and

WHEREAS, the Amended Declaratory Resolution has been supplemented and amended from time to time by the Commission (the Amended Declaratory Resolution, as so supplemented and amended, shall hereinafter be referred to as the "Declaratory Resolution"), the Amended Area and the U.S. 40 Allocation Area have been expanded from time to time by the Commission (the

Amended Area, as so expanded, shall hereinafter be referred to as the "Amended Area" and the U.S. 40 Allocation Area, as so expanded, shall hereinafter be referred to as the "U.S. 40 Allocation Area"), and the Amended Plan has been supplemented and amended from time to time by the Commission (the Amended 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 Declaratory Resolution and the Plan for purposes of: (1) expanding the Amended Area to include the parcels listed in Exhibit A and Exhibit A-2 attached hereto (as amended, the "Area"); (2) removing certain real property (the "Airtech Parcels") from the U.S. 40 Allocation Area (as amended, the "Amended U.S. 40 Allocation Area"); (3) designating the Airtech Parcels as the Airtech 14 Allocation Area (the "Airtech 14 Allocation Area"), all as set forth in Exhibit A-1 attached hereto and made a part hereof; and (4) designating certain real property as the Clarks Creek Allocation Area (the "Clarks Creek Allocation Area") as set forth in Exhibit A-2 attached hereto and made a part hereof (collectively, the "Amendment"); and

WHEREAS, the Department, pursuant to the Act, has previously 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 Amended Area, showing the boundaries of the Amended 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 Amended 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 Amended Area as adopted herein; and

WHEREAS, the Commission has certain outstanding obligations (and corresponding lease obligations) which are payable from the U.S. 40 Allocation Area including: the Redevelopment Authority Lease Rental Revenue Bonds of 2015, Series A (the "2015A Bonds"), the Redevelopment Authority Taxable Lease Rental Revenue Bonds of 2015, Series B (the "2015B Bonds"), the Build-Operate-Transfer (BOT) Obligation (2018) (the "2018 BOT"), and the Redevelopment District Taxable Tax Increment Revenue Bonds of 2019 (the "2019 Bonds") (collectively, the "Outstanding Obligations"); and

WHEREAS, the documentation authorizing the Outstanding Obligations (collectively, the "Authorizing Documents") permits the alteration of the U.S. 40 Allocation Area if the Commission believes the alteration does not adversely affect the owners of the Outstanding Obligations in any material way; 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, the Amendment will not materially impact any outstanding obligations supported by the U.S. 40 Allocation Area nor negatively affect the Commission’s ability to service debt on such obligations; 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 Amended Plan, conforms to the Plan and other comprehensive development and redevelopment plans for the Town;

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 it will be of public utility and benefit to amend the Plan for the Area, to include the Amendment.
3. 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.
4. The Commission hereby declares that the Airtech 14 Allocation Area and the Clarks Creek Allocation Area are each a new “Allocation Area” in accordance with I.C. 36-7-14-39, and hereby amends the U.S. 40 Allocation Area for the purposes of allocation and distribution of property taxes. The base assessment date for the Airtech 14 Allocation Area and the Clarks Creek Allocation Area shall be January 1, 2021 and the base assessment date for the U.S. 40 Allocation Area shall remain unchanged. The allocation provisions for the Airtech 14 Allocation Area and Clarks Creek Allocation Area shall each expire on the date which 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 collected in the Airtech 14 Allocation Area and Clarks Creek Allocation Area, respectively. A listing of the parcels included in the Airtech 14 Allocation Area is attached hereto as Exhibit A-1 and a listing of the parcels included in the Clarks Creek Allocation Area is attached hereto as Exhibit A-2.

5. The Commission further determines that, upon the adoption of a Confirmatory Resolution, the Airtech 14 Allocation Area and the Clarks Creek Allocation Area shall be included in the Amended Area and shall be designated part of an “Economic Development Area” in accordance with I.C. 36-7-14-41. The approval of the Airtech 14 Allocation Area and the Clarks Creek Allocation Area as additions to the Amended Area and as an economic development area shall be submitted to the Town Council for approval as required by I.C. 36-7-14-15(d) and I.C. 36-7-14-41(c).

6. The Plan is hereby amended to: (1) add certain parcels of property as identified on Exhibit A and Exhibit A-2 to the Amended Area; (2) remove certain parcels of property as identified on Exhibit A-1 from the Amended U.S. 40 Allocation Area and designate those parcels as the Airtech 14 Allocation Area for the purpose of capturing incremental property tax revenue in accordance with the Act; and (3) designate certain parcels of property as identified on Exhibit A-2 as the Clarks Creek Allocation Area, an allocation area for the purpose of capturing incremental property tax revenue in accordance with the Act. The Plan, as so amended, is hereby approved in all respects.

7. The Commission finds that the Amendment will not materially impact the Outstanding Obligations supported by the U.S 40 Allocation Area nor negatively affect the Commission’s ability to service debt on such obligations; and

8. The Secretary of the Commission is directed to file a certified copy of the Declaratory Resolution and the Plan, as amended, and this Resolution with the minutes of this meeting.

9. 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 Sections 17(b) and (c) of the Act.

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

11. The officers of the Commission are hereby directed to make any and all required filings and recordings with the Department of Local Government Finance, the Hendricks County Auditor and the Hendricks County Recorder in connection with the Amendment.

12. All orders or resolutions in conflict herewith are hereby rescinded, revoked and repealed insofar as such exist. All other findings, determinations and conclusions contained in the Declaratory Resolution and the Plan shall remain as stated therein.

13. 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 6th day of December, 2021.

TOWN OF PLAINFIELD
REDEVELOPMENT COMMISSION

DocuSigned by:
Jennifer Andres
Jennifer A. Andres, President

DocuSigned by:
Gary Everling
Gary Everling, Vice President

DocuSigned by:
Bill Kirchoff
Bill Kirchoff, 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

EXHIBIT A

[Plan Amendment]

EXHIBIT A-1

[Map and Parcels Constituting Airtech 14 Allocation Area]

EXHIBIT A-2

[Map and Parcels Constituting Clarks Creek Allocation Area]