

**PLAINFIELD REDEVELOPMENT COMMISSION  
RESOLUTION NO. 2022-03**

**RESOLUTION OF THE PLAINFIELD REDEVELOPMENT COMMISSION  
APPROVING LETTER OF INTENT WITH STRATEGIC CAPITAL PARTNERS  
[Drinkard Property Project]**

WHEREAS, the Plainfield Redevelopment Commission (the “Commission”) has determined that the development and redevelopment of Plainfield will, among other benefits, have a positive economic impact on the Town of Plainfield, Indiana (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 Commission desires to encourage and support redevelopment in Plainfield consistent with the Town of Plainfield’s Comprehensive Plan and various sub-area and economic development plans (the “Plans”);

WHEREAS, Strategic Capital Partners (the “Developer”) is a development group which has experience and expertise in development and redevelopment projects and desires to invest in the Town;

WHEREAS, the Commission owns certain real property in downtown Plainfield known as the Drinkard Property (the “Property”), which it acquired in order to encourage development and/or redevelopment in accordance with the Plans;

WHEREAS, the Commission previously publicly offered the Property for sale (the “Public Offering”) in accordance with Indiana Code 36-7-14, *et seq.* (the “Act”) and accepted no offers;

WHEREAS, more than thirty (30) days after the Public Offering concluded and all proposals or bids were rejected, the Commission did receive a development proposal (the “Proposal”) from the Developer seeking to acquire the Property and redevelop the same into a mixed-use development including residential and commercial components;

WHEREAS, having previously conducted a Public Offering, rejected all responses, and waited at least thirty (30) days after the closing of the Public Offering, the Commission recognizes that the Act authorizes disposal of the Property in a manner the Commission finds to be in the best interest of the Town;

WHEREAS, the Commission has determined that the development of the Drinkard Property (the “Project”) in accordance with the Proposal would, among other benefits, have a positive economic impact on the Town and its residents, enhance the quality of life for its residents, aid in implementation of the Plans, and is in the best interest of the citizens of the Town; and

WHEREAS, the Commission has reviewed the Letter of Intent to be entered between the Developer and the Commission, (the “LOI”) and wishes to approve and enter in to the same in accordance with its powers and obligations as a redevelopment commission under the Act.

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

1. The Commission approves the LOI with Developer and accepts the rights and duties of the Commission enumerated therein, including disposal of the Property to facilitate the Project as specified in the Proposal.
2. The Commission President and Town staff are authorized to take all necessary and proper action to execute the LOI, to execute a Project Agreement consistent with the terms of the LOI, to execute any other agreements or documents ancillary to the Project Agreement, and to take any and all other actions necessary on behalf of the Commission to effectuate development of the Project, under the advise of legal counsel.

Adopted at the meeting of the Plainfield Redevelopment Commission held on the 7<sup>th</sup> day of February, 2022 in Plainfield, Indiana.

TOWN OF PLAINFIELD  
REDEVELOPMENT COMMISSION

DocuSigned by:  
*Gary Everling*  
4B63820795B04A0...  
Gary Everling, President

DocuSigned by:  
*Jean Renk*  
3B8608DFBE564CE...  
Jean Renk, Vice President

DocuSigned by:  
*Bill Kirchoff*  
78C608CAFF9B48C...  
Bill Kirchoff

DocuSigned by:  
*Kent McPhail*  
6ABFDF470D254D9...  
Kent McPhail

DocuSigned by:  
*Lance Angle*  
32E36D005E374BD...  
Lance Angle

Attested by:  
DocuSigned by:  
*Mark Todisco*  
5C89C0DDFB63426...  
Mark J. Todisco, Clerk-Treasurer  
Town of Plainfield