

**PLAINFIELD TOWN COUNCIL
RESOLUTION No. 2022-65**

**A RESOLUTION DETERMINING NEED AND APPROVING FORM OF LEASE TO BE
ENTERED BETWEEN THE TOWN OF PLAINFIELD, INDIANA AND THE
PLAINFIELD PARKS FACILITIES CORPORATION**

WHEREAS, the Town Council (the “Council”) of the Town of Plainfield, Indiana (the “Town”), has determined that it is in the best interest of the Town to pay the cost of the acquisition of real estate and constructing, renovating, improving and equipping park facilities through the Town, and paying all necessary and incidental costs of issuance of such debt including capitalized interest if necessary (collectively, the “Project”); and

WHEREAS, this Council now finds that a need exists for the Project, and that the Town cannot provide the necessary funds to pay the cost of the Project required to meet such need; and

WHEREAS, the Council, being duly advised, finds that it is in the best interests of the Town and its citizens to enter into negotiations with the Plainfield Parks Facilities Corporation (the “Building Corporation”) to enter into a lease agreement with the Building Corporation, as Lessor, for all or a portion of the Project pursuant to INDIANA CODE 36-1-10, for the purpose of financing all or a portion of the Project, including the necessary and incidental costs related thereto (the “Lease”); and

WHEREAS, a proposed form of Lease has been presented to the Town; and

WHEREAS, the Council reasonably expects the Building Corporation to finance the costs of the Project, including capitalized interest and all other necessary and incidental costs of issuance, with the proceeds of lease revenue bonds issued for or on behalf of the Town in an amount not to exceed \$17,000,000; and

WHEREAS, the Council reasonably expects to pay for a portion of the costs of the Project prior to the Building Corporation’s issuance of bonds, including the acquisition of certain real estate;

NOW THEREFORE BE IT RESOLVED, that a need exists for the Project, and that the Project cannot be funded from sufficient funds available to the Town, and that this Council proceed to take such steps as may be necessary to secure the Project and leasing of such facilities as provided in Indiana law.

BE IT FURTHER RESOLVED that the proposed form of Lease in the form presented at this meeting is hereby approved. The Council hereby sets the public meeting on the lease for January

9, 2023, at 7:00 P.M., at the Plainfield Fire Headquarters, 591 Moon Road, Plainfield, Indiana 46168, or at such other time and/or place as the Council shall determine. The Council hereby 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 Council.

BE IT FURTHER RESOLVED, that the Council hereby declares its official intent, to the extent permitted by applicable law after the required statutory procedures, to execute the proposed Lease, to request the Building Corporation to issue the Bonds, if necessary, and to reimburse certain expenses of the Project which are paid prior to the issuance of the bonds by the Building Corporation.

PASSED AND ADOPTED by the Town Council of Plainfield, Indiana on the 14th day of November, 2022.

PLAINFIELD TOWN COUNCIL

DocuSigned by:
Robin G. Brandgard
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Robin G. Brandgard, President

DocuSigned by:
Bill Kirchoff
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Bill Kirchoff, Vice President

DocuSigned by:
Kent McPhail
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Kent McPhail

DocuSigned by:
Dan Bridget
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Dan Bridget

DocuSigned by:
Lance Angle
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Lance K. Angle

ATTEST:

DocuSigned by:
Mark J. Todisco
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Mark J. Todisco, Clerk-Treasurer