

ORIGINAL

RESOLUTION NO. EDC 2017-01

**A RESOLUTION APPROVING AND AUTHORIZING CERTAIN ACTIONS
AND PROCEEDINGS WITH RESPECT TO CERTAIN PROPOSED
ECONOMIC DEVELOPMENT REVENUE BONDS**

WHEREAS, the Town of Whitestown, Indiana (the "Town"), is authorized by I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the "Act") to issue revenue bonds for the financing of economic development facilities, and provide the proceeds of the revenue bond issue to another entity to finance or refinance the acquisition, construction, renovation, installation and equipping of said facilities;

WHEREAS, GDI Holdings, LLC, or an affiliate thereof (the "Company") desires to finance the design and construction of the projects listed in Exhibit A hereto which are located in the Town of Whitestown, Indiana Legacy Core Redevelopment Area #1 (the "Projects");

WHEREAS, the Company will complete the Projects for use in connection with its industrial development in or directly serving and benefiting the Town of Whitestown, Indiana Legacy Core Redevelopment Area #1 Allocation Area (the "Facilities");

WHEREAS, the Company has advised the Town of Whitestown Economic Development Commission (the "Commission") and the Town that it proposes that the Town issue its taxable or tax-exempt Economic Development Revenue Bonds, Series 2017 (GDI Holdings, LLC Project), in an amount not to exceed Six Million Three Hundred Thousand Dollars (\$6,300,000) (the "Bonds") under the Act and provide the proceeds of such Bonds to the Company for the purpose of financing the Projects;

WHEREAS, the Commission has studied the Projects and the proposed financing of the Projects and their effect on the health and general welfare of the Town and its citizens;

WHEREAS, the completion of the Projects results in the diversification of industry, the creation of new jobs and the creation and retention of business opportunities in the Town;

WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public hearing (the "Public Hearing") on the proposed issuance of the Bonds to finance the Projects; and

WHEREAS, on the date hereof the Commission held the public hearing on the Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF WHITESTOWN ECONOMIC DEVELOPMENT COMMISSION AS FOLLOWS:

SECTION 1. The Commission hereby finds, determines, ratifies and confirms that the diversification of industry, the retention of business opportunities and the retention of opportunities for gainful employment within the jurisdiction of the Town is desirable, serves a public purpose, and is of benefit to the health and general welfare of the Town; and that it is in the public interest that the Town take such action as it lawfully may to encourage the

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diversification of industry, the retention of business opportunities, and the retention of opportunities for gainful employment within the jurisdiction of the Town.

SECTION 2. The Commission hereby determines that the Facilities and the Projects will not have a material adverse competitive effect on any similar facilities already constructed or operating in or near the Town.

SECTION 3. The Commission hereby approves the report with respect to the Projects presented at this meeting. The Secretary of this Commission shall submit such report to the executive director or chairman of the plan commission of the Town and to the superintendent of the Lebanon Community Schools.

SECTION 4. The Commission finds, determines, ratifies and confirms that the issuance and sale of the Bonds in an amount not to exceed Six Million Three Hundred Thousand Dollars (\$6,300,000), and the provision of the proceeds of the Bonds to the Company for the financing of the Projects will be of benefit to the health and general welfare of the Town, will serve the public purposes referred to above in accordance with the Act, and fully comply with the Act.

SECTION 5. The financing of the Projects through the issuance of the Bonds, in an amount not to exceed Six Million Three Hundred Thousand Dollars (\$6,300,000), is hereby approved.

SECTION 6. The Commission hereby approves the terms of the following documents in the form presented at this meeting: (i) a Financing Agreement between the Town and the Company; (ii) a Trust Indenture, between the Town and a trustee to be selected by the Clerk-Treasurer of the Town (the "Trustee"); (iii) the Bonds; and (iv) an Ordinance of the Common Council of the Town.

SECTION 7. Any officer of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute any and all other agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by him to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this resolution (including the preambles hereto and the documents mentioned herein), the Projects and the issuance and sale of the Bonds, and any such execution, performance, approval or doing of other things heretofore effected be, and hereby is, ratified and approved.

SECTION 8. The Secretary of this Commission shall transmit this resolution, together with the forms of the documents approved by this resolution, to the Common Council of the Town.

SECTION 9. This resolution shall be in full force and effect upon adoption.

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Adopted this 5th day of September, 2017.

TOWN OF WHITESTOWN ECONOMIC
DEVELOPMENT COMMISSION



President



Secretary

Member

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EXHIBIT A

DESCRIPTION OF THE PROJECTS

The Projects shall consist of the design and construction of, and land and right-of way acquisition for: road and utility infrastructure improvements located in or directly serving and benefiting the Town of Whitestown, Indiana Legacy Core Redevelopment Area #1, including, without limitation, improvements to County Road 500 East, Albert S. White Boulevard, and interior roads including Fishback Creek Road, and related utility improvements, as well as park improvements and miscellaneous costs related to the above-described projects.