

## **RESOLUTION NO. 2021-26**

### **RESOLUTION RELATING TO THE PROPOSED ISSUANCE BY THE TOWN OF WHITESTOWN, INDIANA OF ITS TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2021 (BRIDLE OAKS PROJECT)**

WHEREAS, pursuant to Ordinance No. 2021-05 adopted by the Town Council of the Town of Whitestown, Indiana (the “Council” and “Town”, respectively) on March 10, 2021 (the “Bond Ordinance”), the Town authorized the issuance of its Town of Whitestown, Indiana Taxable Economic Development Revenue Bonds, Series 2021 (Bridle Oak Project), in one or more series, in the aggregate principal amount not to exceed \$2,400,000 (the “Bonds”) and the lending of the proceeds thereof to Kite Harris Property Group, LLC, or an affiliate or permitted assignee thereof (the “Borrower”), to finance the construction of certain infrastructure improvements in connection with the Bridle Oaks mixed-use development as more particularly described in the Ordinance (the “Project”); and

WHEREAS, the Town has been advised by the Borrower that the Project is expected to be developed by both Kite Harris Property Group, LLC (“Kite”) and Meadows on Main, LP (“Meadows on Main”) with no change from the scope or terms of the Project as previously presented to the Council or other bodies of the Town which have adopted resolutions in respect of the Bonds, including the Town’s Redevelopment Commission and Economic Development Commission; and

WHEREAS, the Council finds it appropriate to acknowledge that the Borrower as referenced in the Bond Ordinance is deemed to include both Kite and Meadows on Main, as well as any affiliates or permitted assignees thereof, and that each may enter into a separate Loan Agreement (as defined in the Bond Ordinance) with respect to the proceeds of any series of Bonds loaned to it under the terms of the Loan Agreement and the Indenture (as defined in the Bond Ordinance);

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, THAT:

Section 1. Kite and Meadows on Main, as well as any affiliates or permitted assignees thereof, are hereby acknowledged as the Borrower under the terms of the Bond Ordinance and each may enter into a separate Loan Agreement with respect to the proceeds of any series of Bonds loaned to it under the terms of the Loan Agreement and the Indenture. The Town Council President and Clerk-Treasurer, with the advice of the Town’s bond counsel, are hereby authorized to take all actions necessary and appropriate in connection with the issuance of the Bonds and the execution of the Financing Agreements (as defined in the Bond Ordinance) as authorized by the Bond Ordinance and as acknowledged by this resolution.

Section 2. This resolution shall be in full force and effect immediately upon adoption.

PASSED AND ADOPTED on the 9<sup>th</sup> day of June, 2021, by the Town Council of the Town of Whitestown, Indiana, by a vote of \_\_\_\_\_in favor and \_\_\_\_\_against.

TOWN COUNCIL OF THE  
TOWN OF WHITESTOWN, INDIANA

\_\_\_\_\_  
Clinton Bohm, President

ATTEST:

\_\_\_\_\_  
Matt Sumner, Clerk-Treasurer  
Town of Whitestown, Indiana