

RESOLUTION NO. 2020-11

DECLARATORY RESOLUTION OF THE TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION AMENDING THE ALLOCATION AREA FOR THE TOWN OF WHITESTOWN, INDIANA LEGACY CORE REDEVELOPMENT AREA #1 TO ESTABLISH A NEW ALLOCATION AREA WITHIN SAID REDEVELOPMENT AREA

WHEREAS, on July 7, 2014 the Town of Whitestown Redevelopment Commission (the “Commission”) adopted its Declaratory Resolution (the “Declaratory Resolution”) declaring an area of the Town of Whitestown, Indiana (the “Town”) as the “Town of Whitestown, Indiana Legacy Core Redevelopment Area #1” (the “Original Redevelopment Area”) to be an “area needing redevelopment” within the meaning of Indiana Code 36-7-14 and Indiana Code 36-7-25 (collectively, the “Act”), designating the entire Original Redevelopment Area as an “allocation area” (the “Original Allocation Area”) for purposes of Indiana Code 36-7-14-39, and approving the Redevelopment Plan for the Original Redevelopment Area (the “Original Plan”); and

WHEREAS, on September 2, 2014, following a public hearing, the Commission adopted its Resolution No. 2014-10 confirming the Declaratory Resolution and confirming the Original Plan (the Declaratory Resolution, as so confirmed, the “Original Declaratory Resolution”); and

WHEREAS, on April 25, 2017 and on October 1, 2018, following public hearings respectively, the Commission adopted its Resolution Nos. 2017-04 and 2018-27, respectively (collectively, the “Enlarging Resolutions”), amending the Original Declaratory Resolution and the Original Plan to (i) enlarge the Original Redevelopment Area and Original Allocation Area to include additional parcels (the Original Redevelopment Area and the Original Allocation Area together with said additional parcels, the “Redevelopment Area” and the “Allocation Area”, respectively) and (ii) amend the Original Plan to include redevelopment of said additional parcels (the Original Plan as amended by the Enlarging Resolutions, the “Plan”); and

WHEREAS, a map of the Redevelopment Area and Allocation Area is included in Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the Town has issued certain economic development revenue bonds (the “2018 GDI Bonds”) which are payable from tax increment revenues derived from certain parcels (not including the hereinafter defined Removed Parcels) within the Allocation Area and constitute obligations payable therefrom; and

WHEREAS, the Commission has been advised that new development is contemplated on the hereinafter defined Removed Parcels which could further enhance the Commission’s ability to accomplish the Plan and that said new development could be enhanced and stimulated through the establishment of a new separate allocation area within the existing Allocation Area; and

WHEREAS, the Commission has conducted an investigation and made studies of the conditions in the Redevelopment Area and Allocation Area; and

WHEREAS, based upon such investigation and studies, the Commission has determined that (i) the Allocation Area should be amended to remove certain parcels therefrom as set forth in Exhibit B attached hereto and incorporated herein by reference (the “Removed Parcels”) and (ii) a new allocation area should be established within the Redevelopment Area which consists of the Removed Parcels and which new allocation area is as described and reflected in the map attached hereto as Exhibit C and incorporated herein by reference (the “2020 Legacy Core Allocation Area”); and

WHEREAS, the Commission finds that the establishment of the 2020 Legacy Core Allocation Area and the removal of the Removed Parcels from the Allocation Area is necessary in connection with the redevelopment of the Redevelopment Area, satisfies the requirements of the Act, and carries out and contemplates the original master development of the Redevelopment Area in accordance with the Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION THAT:

Section 1. The foregoing recitals are hereby incorporated by reference.

Section 2. The Original Declaratory Resolution, as amended by the Enlarging Resolutions, is hereby amended to reflect the removal of the Removed Parcels, as described in Exhibit B, from the Allocation Area. In all other respects, the Allocation Area shall remain in full force and effect in accordance with the Original Declaratory Resolution, as amended by the Enlarging Resolutions.

Section 3. The Original Declaratory Resolution, as amended by the Enlarging Resolutions, is hereby amended to provide for the establishment of the 2020 Legacy Core Allocation Area as described and reflected in the map attached hereto as Exhibit C and incorporated herein by reference. This paragraph constitutes the “allocation provision” for purposes of Indiana Code 36-7-14-39. Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the 2020 Legacy Core Allocation Area shall be allocated and distributed in accordance with Indiana Code 36-7-14-39 or any applicable successor provision. This allocation provision shall expire no later than 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 from the 2020 Legacy Core Allocation Area.

Section 4. The Plan is hereby amended solely to reflect (i) the removal of the Removed Parcels from the Allocation Area and (ii) the establishment of the 2020 Legacy Core Allocation Area. In all other respects, the Plan shall remain in full force and effect and continues to conform to the comprehensive plan of the Town. The master development of the Redevelopment Area contemplated by the Plan shall remain in effect and the Commission finds that the establishment of the 2020 Legacy Core Allocation Area will facilitate and enhance the continued development of the Redevelopment Area in accordance therewith.

Section 5. As amended by this resolution, the Commission (i) ratifies and confirms its findings in respect of the Redevelopment Area and Allocation Area as set forth in the Original Declaratory Resolution, as amended by the Enlarging Resolutions, (ii) ratifies and confirms the

Plan and (iii) ratifies and confirms its findings as set forth in the Original Declaratory Resolution, as amended by the Enlarging Resolutions, with like effect to the amendment to the Allocation Area and establishment of the 2020 Legacy Core Allocation Area herein approved.

Section 6. The Commission finds that the amendment to the Allocation Area and establishment of the 2020 Legacy Core Allocation Area will not adversely affect the holders of the 2018 GDI Bonds since such 2018 GDI Bonds are not payable from any tax increment from the Removed Parcels.

Section 7. The presiding officer of the Commission is hereby authorized and directed to submit this resolution and the Plan for the Redevelopment Area, as hereby amended, to the Town of Whitestown Plan Commission (the “Plan Commission”) for its approval.

Section 8. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Town Council of the Town to publish notice of the adoption and substance of this resolution in accordance with Indiana Code 5-3-1-4 and to file notice with the Plan Commission, Board of Zoning Appeals, Board of Public Works, Park Board, the building commissioner and any other departments or agencies of the Town concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the Town’s department of redevelopment and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determine the public utility and benefit of the proposed project. Copies of the notice shall also be filed with the officer authorized to fix budgets, tax rates and tax levies under Indiana Code 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed 2020 Legacy Core Allocation Area.

Section 9. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the 2020 Legacy Core Allocation Area which includes (a) the estimated economic benefits and costs incurred by the 2020 Legacy Core Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values and (b) the anticipated impact on tax revenues of each taxing unit that it either wholly or partly located within the 2020 Legacy Core Allocation Area (a copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Indiana Code 36-7-14-17 at least 10 days prior to the date of the hearing described in Section 8 hereof).

Section 10. The Commission further directs the presiding officer to submit this resolution to the Town Council of the Town for its approval.

Section 11. All resolutions and parts of resolutions in conflict herewith are hereby repealed. The provisions of the Original Declaratory Resolution, as amended by the Enlarging Resolutions, not amended hereby shall remain in full force and effect.

Section 12. The amendments made to the Original Declaratory Resolution, as amended by the Enlarging Resolutions, hereby, are reasonable and appropriate when considered in relation to the Original Declaratory Resolution, as amended by the Enlarging Resolutions, the Plan and the purposes of the Act.

Section 13. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 14. This resolution shall be in full force and effect from and after its passage.

Passed and adopted at a meeting of the Town of Whitestown Redevelopment Commission this 5th day of October, 2020, by a vote of ___ in favor and ___ against.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION

Commission President

Attest:

Commission Secretary

EXHIBIT A

*Map of Redevelopment Area and Allocation Area
(inclusive of area within the blue border)*



EXHIBIT B

Removed Parcels

County Parcel #

State Parcel #

0180139001
0120319000
0180370000

06-08-06-000-001.000-019
06-07-24-000-032.000-018
06-07-24-000-001.001-019

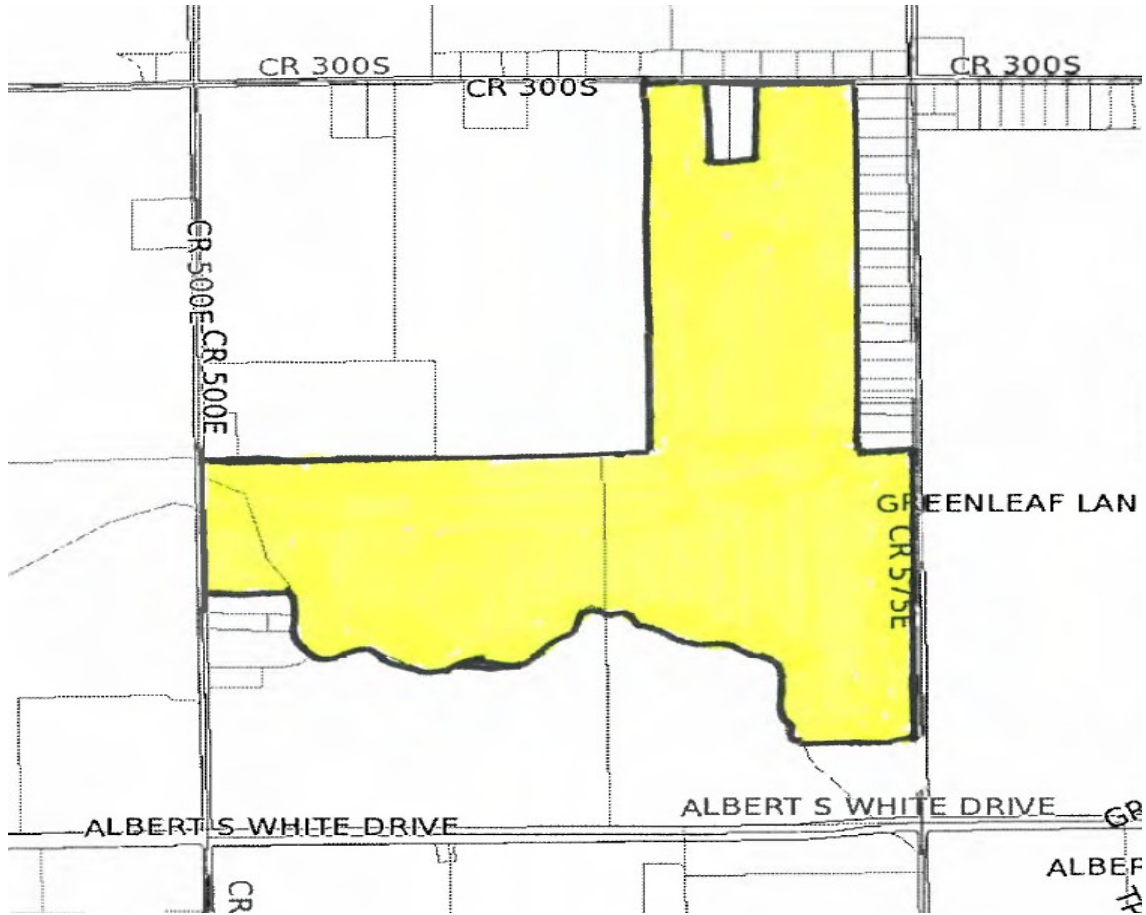
EXHIBIT C

Description, Parcel List and Map of 2020 Legacy Core Allocation Area

The 2020 Legacy Core Allocation Area includes all of the real property within the area bounded by the southwest corner of Parcel #0180139001 then heading north along CR500 E to the northwest corner of Parcel #0120319000 then heading east along the northern boundary of Parcel #0120319000 past the point of intersection with Parcel #0180370000 to the point where the boundary line of Parcel #0180370000 heads north, then heading north along the western boundary line of Parcel #0180370000 to the point of intersection with CR300 S, then heading east along the northern boundary of Parcel #0180370000 and following said northern boundary line to the northeast corner of Parcel #0180370000, then heading south along the eastern boundary line of Parcel #0180370000 and following said boundary line to the southeast corner of Parcel #0180370000, then heading west along the southern boundary line of Parcel #0180370000 and continuing west along the southern boundary line of Parcel #0120319000 to the point of intersection with the southern boundary line of Parcel #01801390001, then heading west along the southern boundary line of Parcel #0180319001 to the point of beginning (the southwest corner of Parcel #0180139001).

The 2020 Legacy Core Allocation Area includes the following parcel numbers and is described on the Map on the following page:

| <u>County Parcel #</u> | <u>State Parcel #</u> |
|------------------------|--------------------------|
| 0180139001 | 06-08-06-000-001.000-019 |
| 0120319000 | 06-07-24-000-032.000-018 |
| 0180370000 | 06-07-24-000-001.001-019 |



The 2020 Legacy Core Allocation Area includes the property shaded in yellow above.