

RESOLUTION NO. 2021-43

RESOLUTION OF THE WHITESTOWN TOWN COUNCIL APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT AND AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

Academy E Mixed Use Development

WHEREAS, the Town of Whitestown Redevelopment Commission (the “Commission”), governing body of the department of redevelopment of the Town of Whitestown, Indiana (the “Town”) pursuant to Indiana Code 36-7-14 and 36-7-25, each as amended (collectively, the “Act”), desires to foster and encourage economic development and redevelopment of the Town that will be of public benefit to the Town and in connection therewith is authorized to enter into one or more economic development agreements with project developers; and

WHEREAS, the Town has been advised of a proposed economic development agreement by and among the Town, the Commission, Academy E, LLC and Milhaus Development, LLC, the substantially final form of which agreement is attached hereto as Exhibit A and incorporated herein by reference (the “Agreement”), pursuant to which Academy E, LLC and Milhaus Development, LLC (collectively, the “Developers”) have proposed to undertake the development and construction of a mixed-use development including various uses such as a sports complex and performance center, with an outdoor field, a flagged hotel, medical office building space, an outdoor water and sports entertainment venue, commercial and retail space, market rate apartments and potentially residential units (collectively, the “Project”) in the Town; and

WHEREAS, pursuant to the Agreement, the Town and the Commission have proposed to take certain actions (the “Town Actions”) in connection with the Project to facilitate the development thereof, including providing certain bond financing incentives in accordance with Indiana Code 36-7-11.9 and -12, as amended; and

WHEREAS, the Town Council for the Town has reviewed the Agreement and considered the information provided to it by its staff and others relating to the proposed Project and the Town Actions in connection therewith and finds that the terms of the Agreement are consistent with the provisions of Indiana law, including the Act, and the Commission’s development plan for the Project site, will serve to foster and encourage economic and redevelopment of the Town and will be of public benefit to the Town;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Whitestown, Indiana, as follows:

Section 1. The Agreement, in substantially final form attached hereto as Exhibit A, is hereby approved and the President of the Town Council is authorized to execute, and the Clerk-Treasurer is hereby authorized to attest, said Agreement on behalf of the Town.

Section 2. The President of the Town Council is hereby authorized and empowered to approve such amendments, additions, deletions and changes to the Agreement as the President deems necessary or advisable, with the advice of counsel, and the President’s approval shall be signified by the President’s execution of said Agreement, as attested by the Clerk-Treasurer.

Section 3. The President of the Town Council, and such other staff members, service providers and firms as they may direct are hereby authorized and directed to take any and all other actions on behalf of the Town as may be necessary or appropriate to carry out the purposes of this resolution.

Section 4. This resolution shall be effective from and after its passage.

PASSED AND ADOPTED by the Whitestown, Indiana Town Council this 10th day of November, 2021, by a vote of 5 in favor and 0 against.

THE TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

DocuSigned by:



CBE4DCEA4783469...

Clinton Bohm, President

ATTEST:

DocuSigned by:



0A0483A78E9B4B6...

Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana

EXHIBIT A

Form of Agreement