

## **RESOLUTION NO. EDC 2020-1**

### **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 Indiana Code 36-7-11.9 and Indiana Code 36-7-12 (collectively, the “Act”) to issue revenue bonds for the financing and refinancing 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, Strategic Capital Partners, or an affiliate or permitted assignee thereof (the “Borrower”) desires to finance and refinance the design and construction of certain infrastructure to support an industrial development project (the “Project”), as more particularly described in the hereinafter defined Financing Agreements, located in the Whitestown – INDOT Economic Development Area and located in or directly serving and benefiting the Whitestown – INDOT Economic Development Area Allocation Area (the “Area”);

WHEREAS, the Project has and is being constructed by the Borrower for use in connection with its industrial development in the Area (the “Facilities”);

WHEREAS, the Borrower has advised the Town of Whitestown Economic Development Commission (the “Commission”) and the Town that it proposes that the Town issue its Taxable Economic Development Revenue Bonds (Strategic Capital Partners Project), in one or more series, in an aggregate principal amount not to exceed Three Million Two Hundred Forty Thousand Dollars (\$3,240,000) (the “Bonds”) under the Act and loan the proceeds of such Bonds to the Borrower for the purpose of financing and refinancing the Project, including refunding the hereinafter defined 2019A Bonds;

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

WHEREAS, the completion of the Project 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 Indiana Code 36-7-12-24, the Commission published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the Bonds to finance and refinance the Project; and

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

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 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 Project do not and 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 Project 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 Three Million Two Hundred Forty Thousand Dollars (\$3,240,000), in one or more series, and the loan of the proceeds of the Bonds to the Borrower for the financing and refinancing of the Project, including refunding the 2019A Bonds, 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 and refinancing of the Project through the issuance of the Bonds, in an amount not to exceed Three Million Two Hundred Forty Thousand Dollars (\$3,240,000), in one or more series, is hereby approved. In connection with the issuance of the Bonds, a portion of the proceeds thereof shall be applied to the refunding of the Town's outstanding Economic Development Revenue Bonds, Series 2019A (Strategic Capital Partners, LLC Project), dated May 16, 2019 (the "2019A Bonds").

SECTION 6. The Commission hereby approves the terms of the following documents (collectively, the "Financing Agreements") in the form presented at this meeting: (i) a Loan Agreement between the Town and the Borrower; (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; (iv) the Note of the Borrower to the Town; (v) a Taxpayer Agreement among the Town, the Town of Whitestown Redevelopment Commission and one or more taxpayers identified therein; and (vi) an Ordinance of the Town 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 or her 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 Project 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 Town Council of the Town.

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

Adopted this 12<sup>th</sup> day of August, 2020.

TOWN OF WHITESTOWN ECONOMIC  
DEVELOPMENT COMMISSION

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President

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Vice President

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Secretary