

**ORDER OF THE WHITESTOWN PLAN COMMISSION
REGARDING THE EXPANSION OF THE I-65 CORRIDOR
EAST ECONOMIC DEVELOPMENT AREA NO. 1 AND THE
I-65 CORRIDOR EAST ECONOMIC DEVELOPMENT
AREA NO. 2 VIA RIGHT-OF-WAY**

WHEREAS, the Boone County ("County") Redevelopment Commission ("Commission") did on October 27, 2004, adopt Declaratory Resolution No. 2004-03, as amended to date (collectively, as amended, "Original Area 1 Declaratory Resolution"), establishing the I-65 Corridor East Economic Development Area No. 1 ("Original Area 1"), and the Original Area 1 Declaratory Resolution was confirmed by Confirmatory Resolution No. 2004-07 adopted on November 30, 2004 (collectively, as amended, "Original Area 1 Confirmatory Resolution");

WHEREAS, the Original Area 1 Declaratory Resolution and the Original Area 1 Confirmatory Resolution are hereinafter collectively referred to as the "Area 1 Resolution;"

WHEREAS, the Area 1 Resolution established an allocation area in accordance with IC 36-7-14-39 ("Original Area 1 Allocation Area"), for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Original Area 1 Allocation Area;

WHEREAS, the Area 1 Resolution approved the Economic Development Plan, as amended to date (collectively, as amended, "Original Area 1 Plan") which Original Area 1 Plan contained specific recommendations for economic development in the Original Area 1;

WHEREAS, the Board of Commissioners of Boone County approved the creation of the Original Area 1 and the Original Area 1 Allocation Area;

WHEREAS, the Commission did on October 27, 2004, adopt Declaratory Resolution No. 2004-04, as amended to date (collectively, as amended, "Original Area 2 Declaratory Resolution"), establishing the I-65 Corridor East Economic Development Area No. 2 ("Original Area 2"), and the Original Area 2 Declaratory Resolution was confirmed by Confirmatory Resolution No. 2004-08 adopted on November 30, 2004 (collectively, as amended, "Original Area 2 Confirmatory Resolution");

WHEREAS, the Original Area 2 Declaratory Resolution and the Original Area 2 Confirmatory Resolution are hereinafter collectively referred to as the "Area 2 Resolution;"

WHEREAS, the Area 2 Resolution established an allocation area in accordance with IC 36-7-14-39 ("Original Area 2 Allocation Area"), for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Original Area 2 Allocation Area;

WHEREAS, the Area 2 Resolution approved the Economic Development Plan, as amended to date (collectively, as amended, "Original Area 2 Plan") which Original Area 2 Plan contained specific recommendations for economic development in the Original Area 2;

WHEREAS, the Board of Commissioners of Boone County approved the creation of the Original Area 2 and the Original Area 2 Allocation Area;

WHEREAS, Area Resolution 1 and Area Resolution 2 are hereinafter collectively referred to as the "Area Resolutions;"

WHEREAS, Original Area 1 Plan and Original Area 2 Plan are hereinafter collectively referred to as the "Original Plans;"

WHEREAS, Original Area 1 and Original Area 2 are hereinafter collectively referred to as the "Original Areas;"

WHEREAS, Original Allocation Area 1 and Original Allocation Area 2 are hereinafter collectively referred to as the "Original Allocation Areas;"

WHEREAS, the Commission has certain outstanding: (i) Boone County, Indiana Tax Increment Refunding Revenue Bonds of 2015 (Anson South) (Replacement), dated April 22, 2021, now outstanding in the amount of \$5,305,000 and maturing on February 1, 2026 payable from tax increment collected in the Original Area 1 Allocation Area ("Area 1 Outstanding Bonds"); (ii) Boone County, Indiana Tax Increment Refunding Revenue Bonds of 2016 (Anson North) (Replacement), dated April 22, 2021, now outstanding in the amount of \$8,190,000 and maturing on February 1, 2034; (iii) Boone County, Indiana Redevelopment District Bonds of 2013, dated April 18, 2013, now outstanding in the amount of \$5,500,000 and maturing on February 1, 2035; (iv) Boone County, Indiana Subordinate Economic Development Revenue Bonds, Series 2015A, dated November 20, 2015, now outstanding in the amount of \$5,265,708.07 and maturing on February 1, 2035; and (v) Boone County, Indiana Taxable Subordinate Economic Development Revenue Bonds, Series 2015B, dated November 20, 2015, now outstanding in the amount of \$740,000 and maturing on February 1, 2035, each payable from tax increment collected in the Original Area 2 Allocation Area (collectively, "Area 2 Outstanding Bonds" and collectively with the Area 1 Outstanding Bonds, the "Outstanding Bonds");

WHEREAS, the bond resolutions authorizing the Outstanding Bonds allow alteration of the Original Allocation Areas if, in the judgment of the Commission, the alteration does not adversely affect the owners of the Outstanding Bonds in any material way;

WHEREAS, on December 8, 2023, the Commission adopted its Amending Declaratory Resolution with respect to the Original Areas and the Original Plans ("Amending Declaratory Resolution"), for the purpose of: (i) expanding the Original Areas and the Original Allocation Areas by adding the right-of-way connecting the Original Area 1 Allocation Area with the Original Area 2 Allocation Area as set forth on the maps attached to the Amending Declaratory Resolution as Exhibit A-1 and Exhibit A-2 ("Expanded Area"); and (ii) amending the Original Area 1 Plan to include the pledge of tax increment collected in the Original Area 1 Allocation Area to the payment of debt service of the Area 2 Outstanding Bonds and the projects financed by the Area 2 Outstanding Bonds to the list of projects in the Original Area 1 Plan ("2023 Plan"); and

WHEREAS, IC 36-7-14 and IC 36-7-25 and all acts supplemental and amendatory thereto require approval of the Amending Declaratory Resolution and the 2023 Plan by the Whitestown Plan Commission ("Plan Commission");

NOW, THEREFORE, BE IT ORDERED BY THE WHITESTOWN PLAN COMMISSION, AS FOLLOWS:

1. The Amending Declaratory Resolution and the 2023 Plan for the Original Areas conform to the comprehensive plan of the Town of Whitestown.
2. The Amending Declaratory Resolution and the 2023 Plans are in all respects approved.
3. The Secretary of the Plan Commission is hereby directed to file a copy of the Amending Declaratory Resolution and 2023 Plans with the permanent minutes of this meeting.

Passed and so ordered by the Town of Whitestown Plan Commission, this ____ day of _____, _____, by a vote of ____ in favor and ____ against.

WHITESTOWN PLAN COMMISSION

Andrew McGee, President

ATTEST:

Secretary

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