

RESOLUTION NO. 2024 - 20

**RESOLUTION OF THE WHITESTOWN TOWN COUNCIL APPROVING
MEMORANDUM OF UNDERSTANDING FOR WALLY'S PROJECT**

WHEREAS, Wally's ("Developer") has proposed a development of certain real property located in the Town of Whitestown (the "Town"), consisting of a new fueling station and travel plaza, parking, and associated infrastructure (the "Project");

WHEREAS, The Project will sit on approximately 30 acres and will enhance the Town's economic development efforts and aid local employers in attracting new talent to Whitestown;

WHEREAS, the Project will incorporate new amenities and upgrade area infrastructure;

WHEREAS, the Project will be developed in accordance with land use entitlements previously approved and adopted by the Whitestown Town Council (the "Council"), and specifying requirements for various aspects of the Project;

WHEREAS, Developer has requested that the Town and the Whitestown Redevelopment Commission (the "RDC") support and incentivize Developer to construct the Project through: (i) creation of a tax increment financing (TIF) allocation area; (ii) issuance of economic development revenue bonds to be amortized over a period of twenty-five (25) years supported by a pledge of TIF increment with;

WHEREAS, the Town, RDC, and Developer now desire to enter into a Project Agreement setting forth the rights and obligations of the Town, RDC, and Developer concerning development of the Project.

**NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE WHITESTOWN
TOWN COUNCIL AS FOLLOWS:**

1. The Council approves the Project Agreement with Developer and accepts the rights and duties of the Town enumerated therein.
2. The Council President is authorized to take all necessary and proper action to execute the Project Agreement, to execute any other agreements or documents ancillary to the Memorandum of Understanding, and to take any and all other actions necessary on behalf of the Town to effectuate development of the Project, under the advise of legal counsel.

PASSED AND ADOPTED on the __ day of October, 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

Dan Patterson, President

ATTEST:

Matthew Sumner, Clerk-Treasurer
Town of Whitestown, Indiana