

RESOLUTION NO. 2015-02

RESOLUTION OF THE ZIONSVILLE PLAN COMMISSION  
APPROVING AMENDMENTS TO THE DECLARATORY RESOLUTION  
AND DEVELOPMENT PLAN FOR THE WHITESTOWN 334/700 ECONOMIC  
DEVELOPMENT AREA

WHEREAS, the Zionsville Redevelopment Commission (the "Redevelopment Commission") on October 26, 2015, approved and adopted its Resolution No. 2015-05 (the "Resolution") approving certain amendments to the declaratory resolution and development plan for the Whitestown 334/700 Economic Development Area (the "Plan Supplement"); and

WHEREAS, the Redevelopment Commission has submitted the Resolution and the Plan Supplement to this Plan Commission.

NOW, THEREFORE, BE IT RESOLVED BY THE ZIONSVILLE PLAN COMMISSION, as follows:

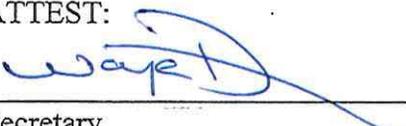
1. The Resolution and the Plan Supplement conform to the plan of development for the Town of Zionsville, Indiana.
2. This Plan Commission hereby approves the Resolution and the Plan Supplement. This resolution hereby constitutes the written order of the Plan Commission approving the Resolution and the Plan Supplement pursuant to I.C. § 36-7-14-16.
3. The Secretary of this Plan Commission is hereby directed to file a copy of the Resolution and the Plan Supplement with the minutes of this meeting.

SO RESOLVED BY THE ZIONSVILLE PLAN COMMISSION this 16<sup>th</sup> day of November, 2015.

ZIONSVILLE PLAN COMMISSION

  
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President

ATTEST:

  
\_\_\_\_\_  
Secretary

RESOLUTION NO. 2015-05

RESOLUTION OF THE ZIONSVILLE REDEVELOPMENT COMMISSION  
AMENDING THE DECLARATORY RESOLUTION AND THE  
DEVELOPMENT PLAN FOR THE WHITESTOWN 334/700  
ECONOMIC DEVELOPMENT AREA

WHEREAS, the Zionsville Redevelopment Commission (the "Commission") pursuant to IC 36-7-14 (the "Act") serves as the governing body of the Town of Zionsville Redevelopment District (the "District"); and

WHEREAS, the Whitestown Redevelopment Commission has previously adopted and confirmed resolutions (collectively, the "Declaratory Resolution") which established an economic development area known as the "Whitestown 334/700 Economic Development Area #1" (the "Economic Development Area"), designated the entire Economic Development Area as an allocation area pursuant to Section 39 of the Act (the "Allocation Area"), and approved a development plan for the Economic Development Area (the "Plan") pursuant to the Act; and

WHEREAS, the Commission assumed jurisdiction over the Economic Development Area pursuant to an Interlocal Cooperation Agreement Concerning Annexation between the Town of Whitestown and the Town of Zionsville dated March 12, 2015, and IC 36-7-14-3.7; and

WHEREAS, the Commission now desires to amend the Declaratory Resolution and Plan (i) to terminate and dissolve the entire existing Allocation Area, (ii) to designate the entire Economic Development Area as a new allocation area pursuant to Section 39 of the Act to be known as the "2015 334/700 Allocation Area," and (iii) to adopt a supplement to the Plan attached hereto as Exhibit A (the "2015 Plan Supplement") (clauses (i) and (ii), collectively, the "2015 Amendments"); and

WHEREAS, the 2015 Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Sections 41 and 43 of the Act to the 2015 Amendments; and

WHEREAS, the Commission now desires to approve the 2015 Amendments; and

NOW, THEREFORE, BE IT RESOLVED by the Zionsville Redevelopment Commission, governing body of the Town of Zionsville Redevelopment District, as follows:

1. It will be of public utility and benefit to amend the Declaratory Resolution and the Plan for the Economic Development Area as provided in the 2015 Amendments and to continue to develop the Economic Development Area, including the 2015 334/700 Allocation Area, under the Act.

2. The Declaratory Resolution and the Plan, as amended by this Resolution and the 2015 Plan Supplement, conform to the comprehensive plan of development for the Town of Zionsville, Indiana (the "Town").

3. The 2015 Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the purposes of the Act.

4. The findings and determinations set forth in the Declaratory Resolution and the Plan are hereby reaffirmed.

5. In support of the findings and determinations set forth in Sections 1 through 4 above, the Commission hereby adopts the specific findings set forth in the 2015 Plan Supplement.

6. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the 2015 334/700 Allocation Area. If at any time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan, as amended by the 2015 Plan Supplement, under the Act will be followed, including notice by publication to affected property owners and a public hearing.

7. The Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the 2015 Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provision for adequate housing for the residents.

8. The 2015 Amendments are hereby in all respects approved.

9. The existing Allocation Area is hereby terminated and dissolved, and the entire Economic Development Area is hereby designated as a new separate "allocation area" pursuant to Section 39 of the Act to be known as the "2015 334/700 Allocation Area," for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the

redevelopment district and when collected paid into an allocation fund for the 2015 334/700 Allocation Area hereby designated as the "334/700 Allocation Fund" and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before July 1 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

10. The foregoing allocation provision shall apply to all of the 2015 334/700 Allocation Area. The Commission hereby finds that the adoption of this allocation provision will result in new property taxes in the 2015 334/700 Allocation Area that would not have been generated but for the adoption of the allocation provision, as specifically evidenced by the findings set forth in Exhibit A hereto. The base assessment date for the 2015 334/700 Allocation Area is March 1, 2015.

11. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and the allocation provisions herein relating to the 2015 334/700 Allocation Area shall expire on the date that is twenty-five (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 derived from the 2015 334/700 Allocation Area.

12. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Boone County Auditor in connection with the creation of the 2015 334/700 Allocation Area.

13. This Resolution, together with any supporting data, shall be submitted to the Zionsville Plan Commission (the "Plan Commission") and the Town Council of the Town (the "Council") as provided in the Act, and if approved by the Plan Commission and the Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

Adopted the 26th day of October, 2015.

ZIONSVILLE REDEVELOPMENT  
COMMISSION



\_\_\_\_\_  
President



\_\_\_\_\_  
Vice President



\_\_\_\_\_  
Secretary



\_\_\_\_\_  
Member



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Member

## EXHIBIT A

### 2015 Plan Supplement

The Plan is hereby supplemented by adding the following projects to the Plan:

1. The redevelopment of the Zionsville Town Hall site for the purpose of building a new town hall at an estimated cost of \$7,500,000 or extensive renovation to the current town hall at an estimated cost of \$3,500,000 as the current structure is not sustainable and is in need of major repairs, which will directly serve and benefit the 2015 334/700 Allocation Area. This project is also expected to stimulate commercial growth along the Oak Street corridor which also will directly serve and benefit the 2015 334/700 Allocation Area.
2. Public safety projects and assets that will directly serve and benefit the 2015 334/700 Allocation Area including, without limitation, fire safety facilities, vehicles and equipment, and if the Town assumes police jurisdiction over the 2015 334/700 Allocation Area, police facilities, vehicles and equipment.