

RESOLUTION NO. 2024-13

RESOLUTION OF THE ZIONSVILLE TOWN COUNCIL REGARDING APPROVAL
OF EXPANSION OF THE HOLLIDAY FARMS ECONOMIC DEVELOPMENT
AREA AND CREATION OF A NEW ALLOCATION AREA

WHEREAS, the Zionsville ("Town") Redevelopment Commission ("Commission") adopted a declaratory resolution on September 23, 2019 ("Declaratory Resolution"), as confirmed by a confirmatory resolution adopted on December 23, 2019 ("Confirmatory Resolution"), establishing the Holliday Farms Economic Development Area ("Area");

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

WHEREAS, the Area Resolution approved the Economic Development Plan ("Plan"), which Plan contained specific recommendations for economic development in the Area;

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

WHEREAS, on March 26, 2024, the Commission adopted its Amending Declaratory Resolution ("Amending Declaratory Resolution") in order to: (i) expand the Area as set forth on the map attached thereto as Exhibit A-1; (ii) expand the Holliday Farms Allocation Area to include the out lots set forth on the map attached thereto as Exhibit A-2; and (iii) create a new allocation area to be known as the "Sentry Allocation Area" as set forth on the map attached thereto as Exhibit A-3;

WHEREAS, the original Holliday Farms Allocation Area shall maintain its base assessment date; however, the expansion portion of the Holliday Farms Allocation Area shall have a base assessment date of January 1, 2024;

WHEREAS, the Sentry Allocation Area shall have a base assessment date of January 1, 2024;

WHEREAS, IC 36-7-14-41(c) requires that any enlargement of the boundaries of an economic development area be approved by the Town Council of the Town; and

WHEREAS, the Town Council reviewed the Amending Declaratory Resolution and previously approved the written order of the Zionsville Plan Commission regarding the Amending Declaratory Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ZIONSVILLE, INDIANA, THAT:

Section 1. The Town Council hereby finds and determines that it will be in the best interests of the Town to expand the boundaries of the Area, expand the Holliday Farms Allocation Area and create a new allocation area to be known as the Sentry Allocation Area as described in the Amending Declaratory Resolution.

Section 2. The expansion of the Area, the expansion of the Holliday Farms Allocation Area and the creation of the Sentry Allocation Area as described in the Amending Declaratory Resolution are hereby approved.

Section 3. This resolution shall be effective from and after passage.

PASSED AND ADOPTED by the Town Council of the Town of Zionsville, Indiana, this 3rd day of June, 2024.

TOWN COUNCIL OF THE TOWN OF ZIONSVILLE,
INDIANA



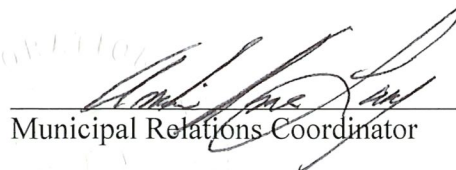
Sarah Esterline Sampson



Tomi McElderry



ATTEST:


Municipal Relations Coordinator