

RESOLUTION NO. 2024- 01

AMENDING DECLARATORY RESOLUTION OF THE
ZIONSVILLE REDEVELOPMENT COMMISSION

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

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 the Holliday Farms 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, the Commission submitted the Area Resolution and supporting data to the Zionsville Plan Commission ("Plan Commission") and the Plan Commission issued its written order approving the Area Resolution and the Plan;

WHEREAS, the Town Council approved the creation of the Area and the Holliday Farms Allocation Area;

WHEREAS, the Commission now desires to amend the Area Resolution in order to: (i) expand the Area as set forth on the map attached hereto as Exhibit A-1; (ii) expand the Holliday Farms Allocation Area to include the out lots set forth on the map attached hereto 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 hereto 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; and

WHEREAS, IC 36-7-14-17.5 authorizes the Commission to amend the Area Resolution after conducting a public hearing, if it finds that:

- (i) The amendments are reasonable and appropriate when considered in relation to the Area Resolution and the purposes of IC 36-7-14; and

(ii) The Area Resolution, with the proposed amendments, conform to the comprehensive plan for the Town;

NOW, THEREFORE, BE IT RESOLVED BY THE ZIONSVILLE REDEVELOPMENT COMMISSION THAT:

Section 1. The Area Resolution is hereby amended to: (i) expand the Area as set forth on the map attached hereto as Exhibit A-1; (ii) expand the Holliday Farms Allocation Area to include the out lots set forth on the map attached hereto 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 hereto as Exhibit A-3;

Section 2. The Commission finds that the expansion of the Area, the expansion of the Holliday Farms Allocation Area and the creation of the Sentry Allocation Area will further the Plan; The Commission further finds that the public health and welfare will be benefited by the amendment to the Area Resolution.

Section 3. The Commission now finds and determines that the amendments described in Section 1 above are reasonable and appropriate when considered in relation to the Area Resolution, as amended by this amending declaratory resolution and to the economic development purposes set forth in IC 36-7-14-14.

Section 4. The Commission finds that the Area Resolution, with amendments, conform to the comprehensive plan for the Town.

Section 5. The Commission hereby finds that the expansion of the Area, the expansion of the Holliday Farms Allocation Area and the creation of the Sentry Allocation Area will result in new property taxes that would not have been generated without the new allocation provision because the Commission reasonably expects that stimulation in private investment and development, due to the construction of public improvements, which are reasonably expected to enhance the Area and enable the Commission to promote economic growth through funding projects, encouraging new development and future projects of the Area.

Section 6. 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 and the base assessment date for the Sentry Allocation Area shall be January 1, 2024.

Section 7. The allocation provision in effect when the Holliday Farms Allocation Area was designated as a part of the Area shall continue to apply to the Holliday Farms Allocation Area.

Section 8. This paragraph shall be considered the allocation provision for the Sentry Allocation Area for purposes of IC 36-7-14-39. The entire Sentry Allocation Area shall constitute an allocation area as defined in IC 36-7-14-39, separate and apart from the Holliday Farms Allocation Area. Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Sentry Allocation Area shall be allocated and distributed in accordance with IC 36-7-14-39 or any applicable successor provision. This allocation provision shall expire no later than 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 in the Sentry Allocation Area.

Section 9. The presiding officer of the Commission is hereby authorized and directed to submit this resolution to the Zionsville Plan Commission ("Plan Commission") for its approval. The Commission further directs the presiding officer to submit this resolution and the approving order of the Plan Commission to the Town Council for its approval of the amendments to the Area Resolution and the Plan.

Section 10. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Town Council, to publish notice of the adoption and substance of this resolution in accordance with IC 5-3-1-4 and to file notice with the Plan Commission, the Board of Zoning Appeals, the building commissioner and any other departments or agencies of the Town concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the Town's department of redevelopment and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed amendments to the Area and will determine the public utility and benefit of the proposed amendments to the Area. Copies of the notice must also be filed with the officer authorized to fix budgets, tax rates and tax levies under IC 6-1.1-17-8 for each taxing unit that is either wholly or partly located within the proposed Sentry Allocation Area.

Section 11. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of creating the Sentry Allocation Area, including the following:

- (i) The estimated economic benefits and costs incurred by the Sentry Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and
- (ii) The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Sentry Allocation Area.

A copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Section 17 of the Act at least 10 days before the date of the hearing described in Section 10 of this resolution.

Section 13. Any costs to be incurred by the Commission for the initial economic development of the Sentry Allocation Area are being reviewed and will be approved in a public meeting of the Commission prior to expending any funds.

Section 14. In all other respects, the Area Resolution and actions of the Commission consistent with this resolution are hereby ratified and confirmed.

Section 15. This resolution shall be effective upon passage.

Adopted at a meeting of the Commission held on March 26, 2024, in Zionsville, Indiana.

ZIONSVILLE REDEVELOPMENT
COMMISSION



President



Vice President



Secretary-Treasurer



Member



Member

ATTEST:



Secretary-Treasurer

EXHIBIT A-1

Map of Expanded Area

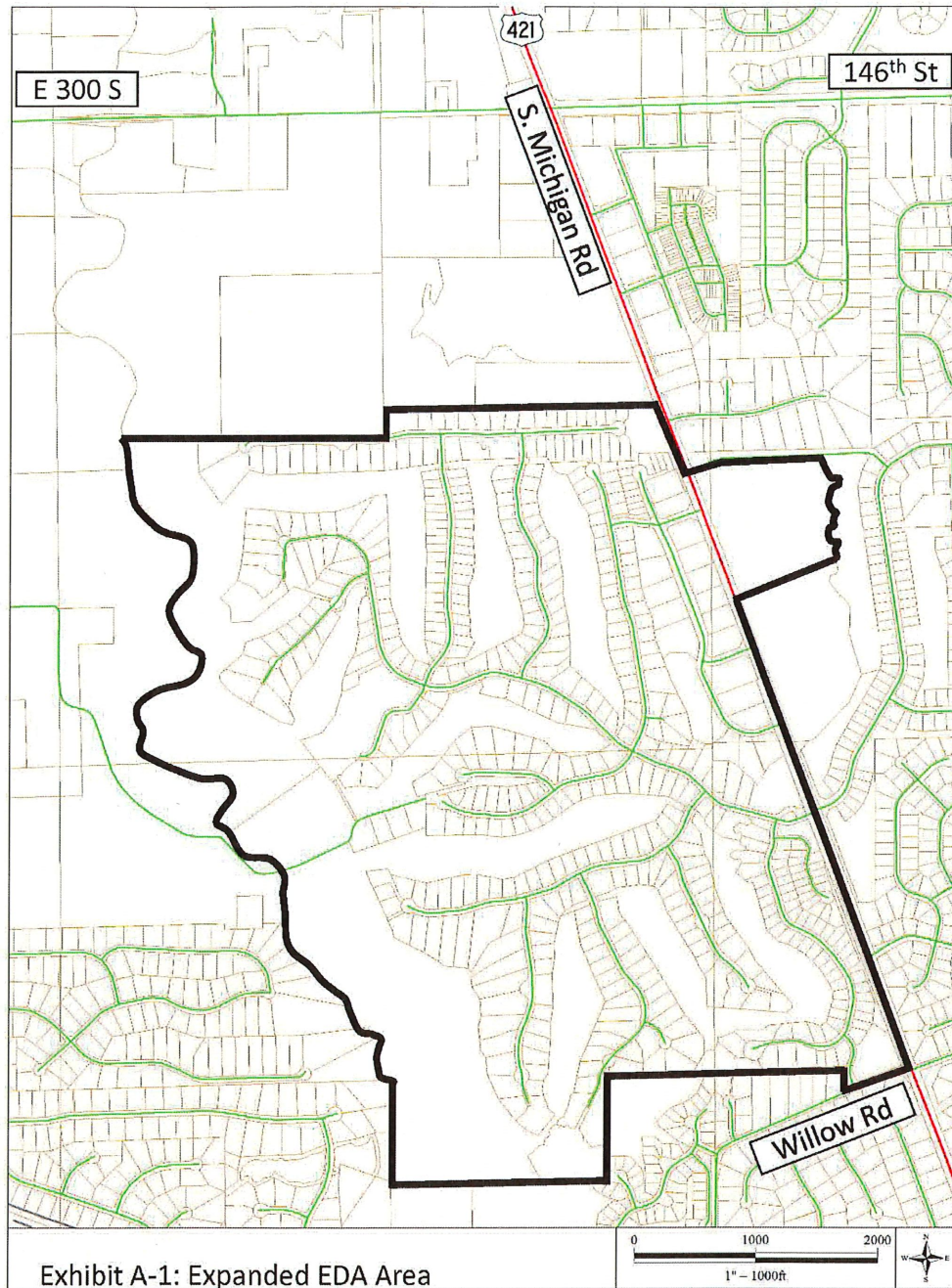
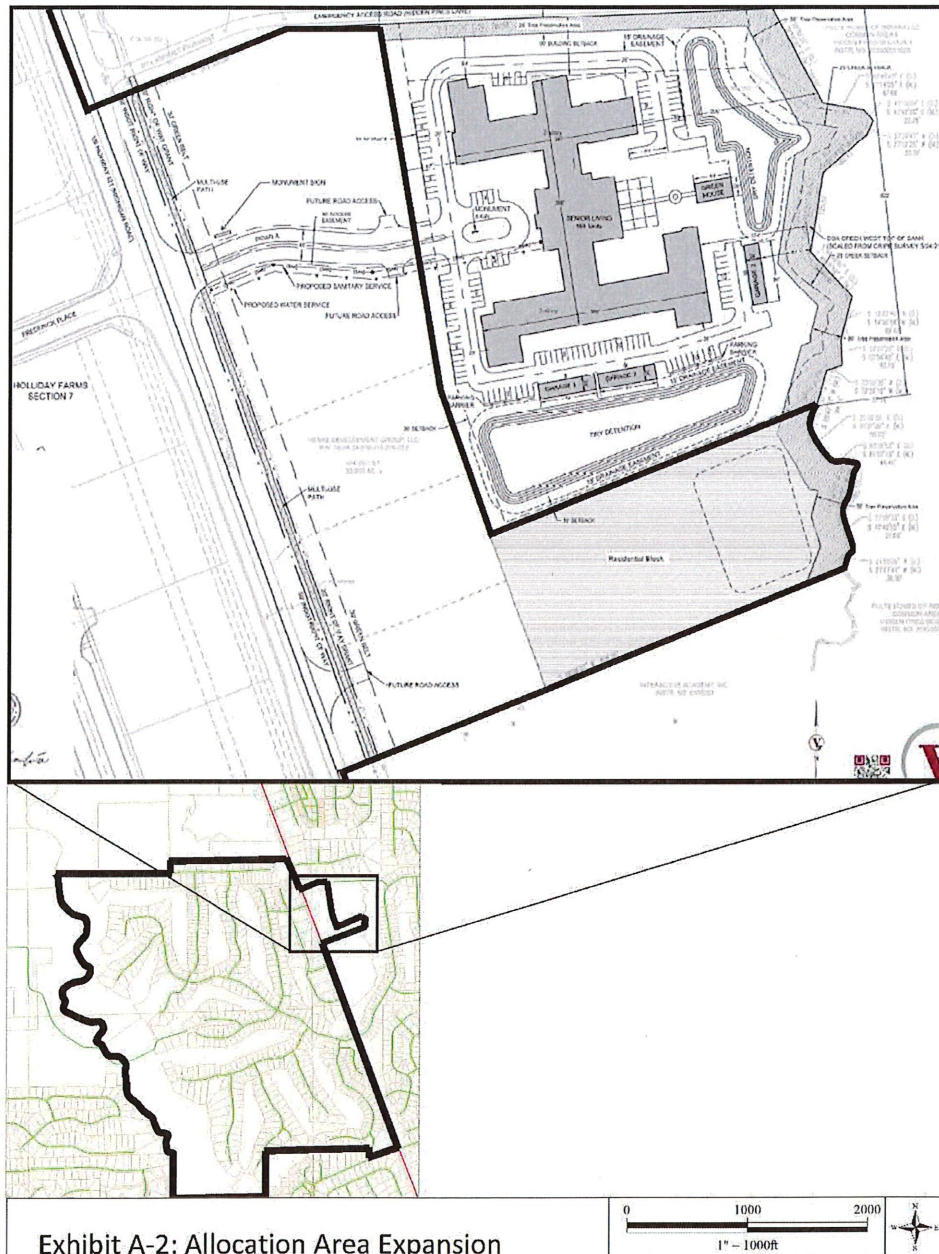


EXHIBIT A-2

Map of Expanded Holliday Farms Allocation Area



LEGAL DESCRIPTION

Part of the Southeast Quarter of Section 23, and the Southwest Quarter of Section 24, Township 18 North, Range 2 East, Boone County, Indiana, being that 23.959 acre tract of land shown on the plat of an original boundary survey of said tract certified by Paul E. Klodzen, PS #LS20400015 on May 23, 2021 as Cripe project number 170447-39000 (all references to monuments and courses herein are as shown on said plat of survey) more particularly described as follows:

Commencing at the Southwest corner of the Southwest Quarter of said Section 24; thence North 87 degrees 19 minutes 56 seconds West (basis of bearings is Indiana State Plane Grid Bearing, West Zone) along the South line of said Southwest Quarter 631.24 feet to the centerline of US 421; thence North 20 degrees 53 minutes 57 seconds West along said centerline 1257.71 feet to a Magnail with washer stamped "Cripe Firm No. 0055" and the POINT OF BEGINNING; thence continuing North 20 degrees 53 minutes 57 seconds West along said centerline 1108.62 feet to the northwest corner of real estate recorded as Instrument Number 0106252 in the Office of the Recorder of Boone County, Indiana (the following two courses are along the Northern boundary of said Instrument); (1) thence North 69 degrees 03 minutes 25 seconds East 336.50 feet to a 5/8" rebar with cap stamped "Cripe Firm No. 0055" (hereafter referred to as "rebar"); (2) thence North 87 degrees 51 minutes 50 seconds East 780.56 feet to the approximate centerline of Cox Creek (the following sixteen courses are along the approximate centerline of said creek and the east boundary of said Instrument Number 0106252; (1) thence South 28 degrees 58 minutes 00 seconds East 168.99 feet; (2) thence South 81 degrees 14 minutes 05 seconds East 67.68 feet; (3) thence South 41 degrees 42 minutes 26 seconds East 22.78 feet; (4) thence South 27 degrees 12 minutes 25 seconds West 23.78 feet; (5) thence South 50 degrees 19 minutes 53 seconds West 92.43 feet; (6) thence South 09 degrees 03 minutes 57 seconds West 125.59 feet; (7) thence South 45 degrees 16 minutes 18 seconds East 95.95 feet; (8) thence South 14 degrees 56 minutes 18 seconds West 69.47 feet; (9) thence South 02 degrees 54 minutes 42 seconds East 40.15 feet; (10) thence South 72 degrees 33 minutes 16 seconds West 27.16 feet; (11) thence South 15 degrees 47 minutes 21 seconds West 94.14 feet; (12) thence South 31 degrees 37 minutes 20 seconds East 56.22 feet; (13) thence South 81 degrees 07 minutes 15 seconds East 48.46 feet; (14) thence South 15 degrees 20 minutes 55 seconds West 82.72 feet; (15) thence South 17 degrees 46 minutes 55 seconds East 51.06 feet; (16) thence South 21 degrees 27 minutes 47 seconds West 38.60 feet; thence South 69 degrees 06 minutes 03 seconds West 876.25 feet to the POINT OF BEGINNING containing 23.959 acres, more or less.

LESS AND EXCEPT: That portion of the Southwest Quarter of Section 24, Township 18 North, Range 2 East of the Second Principal Meridian in Eagle Township, Boone County, Indiana, and based on a survey prepared by Brian L. Haggard, LS29800001, certified on February 9, 2024, under V3 Companies Project No. 230655, described as follows:

Commencing at a stone with cut "X" found marking the southwest corner of said Southwest Quarter; North 87 degrees 19 minutes 56 seconds East (bearing per deed) along the south line thereof 631.24 to the centerline of US Highway 421; thence North 20 degrees 53 minutes 57

seconds West along said centerline 2366.33 feet to the northwest corner of the land of Henke Development Group, LLC, as described in Instrument Number 2021010956 in the Office of the Recorder of said county; thence the following fourteen (14) courses along the north and east lines of said land: 1) North 69 degrees 03 minutes 25 seconds East 336.50 feet; 2) North 87 degrees 51 minutes 50 seconds East 145.36 feet to the POINT OF BEGINNING; 3) continue North 87 degrees 51 minutes 50 seconds East 635.20 feet; 4) South 28 degrees 58 minutes 00 seconds East 168.99 feet; 5) South 81 degrees 14 minutes 05 seconds East 67.68 feet; 6) South 41 degrees 42 minutes 26 seconds East 22.78 feet; 7) South 27 degrees 12 minutes 25 seconds West 23.78 feet; 8) South 50 degrees 19 minutes 53 seconds West 92.43 feet; 9) South 09 degrees 03 minutes 57 seconds West 125.59 feet; 10) South 45 degrees 16 minutes 18 seconds East 95.95 feet; 11) South 14 degrees 56 minutes 18 seconds West 69.47 feet; 12) South 02 degrees 54 minutes 42 seconds East 40.15 feet; 13) South 72 degrees 33 minutes 16 seconds West 27.16 feet; 14) South 15 degrees 47 minutes 21 seconds West 57.84 feet; thence South 69 degrees 06 minutes 08 seconds West 563.03 feet; thence North 20 degrees 53 minutes 57 seconds West 243.64 feet; thence North 09 degrees 27 minutes 47 seconds West 575.26 feet to the POINT OF BEGINNING, containing 10.774 acres, more or less.

EXHIBIT A-3

Map of Sentry Allocation Area

