

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

| | | | |
|---|--|--------------------------|--------------|
| Date Submitted: | 2-22-16 | Meeting Date: | 3-7-16 |
| Contact Information: | | | |
| Requested by: | Krista Linke | | |
| On Behalf of Organization or Individual: | | | |
| | | Redevelopment Commission | |
| Telephone: | 317-736-3631 | | |
| Email address: | Klinke@franklin.in.gov | | |
| Mailing Address: | 70 E. Monroe St., Franklin, IN 46131 | | |
| Describe Request: | | | |
| Resolution 2016-09: US 31 Economic Development Area and Allocation Area | | | |
| US 31 Economic Development Area Plan | | | |
| List Supporting Documentation Provided: | | | |
| Memorandum | | | |
| US 31 Economic Development Area Plan | | | |
| RDC Declaratory Resolution 2015-31 | | | |
| Plan Commission Resolution 2016-02 | | | |
| Resolution 2016-09 | | | |
| Who will present the request? | | | |
| Name: | Krista Linke | Telephone: | 317-736-3631 |

The Franklin City Council meets on the 1st and 3rd Monday of each month at 6:00 p.m. in the Council Chambers of City Hall located at 70 E. Monroe Street. In order for an individual and/or agency to be considered for new business on the agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 12:00 p.m. on the Wednesday before the meeting.



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City Council
From: Krista Linke, Director
Date: February 22, 2016
Re: US 31 Economic Development Area

The City of Franklin Redevelopment Commission (RDC) reviewed the US 31 Economic Development Area Plan and approved Resolution 2015-31 (see attached) at a meeting held on December 15th, 2015. These two new allocation areas (Exhibits B & C) are where increases in assessed value will be captured and set aside into a TIF Control account. Projects outlined in the US 31 Economic Development Area Plan can then be paid for out of this account. Exhibit A shows the area in which these funds can be spent.

The Plan Commission reviewed the US 31 Economic Development Area Plan for conformance with the City of Franklin Comprehensive Plan on Tuesday, February 16th. They approved Plan Commission Resolution 2016-02 (see attached).

The next step in the process is for the City Council to approve Resolution Number 2016-09. Once the US 31 Economic Development Area Plan and Resolution have been reviewed and approved by the City Council, the Redevelopment Commission will hold a public hearing on the plan before confirming the designation of the Area and approving the Plan. This will take place at the Redevelopment Commission meeting on Tuesday, April 19th. There is a US 31 Economic Development Area timeline that outlines each step in the process that is attached to this memo.

If you have any questions regarding this request, please contact me directly at 346-1250.

**CITY OF FRANKLIN, INDIANA
REDEVELOPMENT COMMISSION**

U.S. 31 ECONOMIC DEVELOPMENT AREA

1/19/16

| <u>Date</u> | <u>Description</u> |
|---------------------|--|
| Tuesday 12/15/15 | Redevelopment Commission adopts declaratory resolution creating new economic development area and allocation areas and approving economic development plan |
| Week of 1/18/16 | Copies of the declaratory resolution, a map of the TIF allocation area, and parcel identification numbers for all parcels located in the TIF area are filed with the County Auditor and notice of establishment of economic development area filed with DLGF |
| Tuesday 2/16/16 | Plan Commission adopts resolution approving creation of new economic development area and allocation areas |
| Monday 3/7/16 | Common Council adopts resolution approving creation of new economic development area and allocation areas |
| Friday 4/8/16 | Notice of public hearing on declaratory resolution published in newspapers and delivered to local planning units |
| Friday 4/8/16 | Tax impact statement and a copy of the notice of public hearing on declaratory resolution are delivered to each overlapping tax unit |
| Tuesday 4/19/16 | Redevelopment Commission holds public hearings and adopts resolution confirming creation of new economic development area and allocation areas |

**ECONOMIC DEVELOPMENT PLAN
FOR THE U.S. 31 ECONOMIC DEVELOPMENT AREA
CITY OF FRANKLIN REDEVELOPMENT COMMISSION**

Purpose and Introduction.

The City of Franklin Redevelopment Commission (the “Commission”), the governing body of the Department of Redevelopment and the Redevelopment District (the “District”) of City of Franklin, Indiana (the “City”), proposes to designate and declare an economic development area within the City to be known as the “U.S. 31 Economic Development Area” (the “Area”) and designate two tax increment allocation areas within the Area to be known as the U.S. 31 North Allocation Area (the “North Allocation Area”) and the U.S. 31 South Allocation Area (the “South Allocation Area”). This document is the plan for the Area (the “Plan”), provided that this Plan may be amended in the future as provided in Indiana Code 36 7 14, as amended from time to time (the “Act”) and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the City’s Plan Commission, and the Common Council of the City. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

Description of Area.

The Area, the North Allocation Area and the South Allocation Area are located in the City and are described in the maps attached hereto as Exhibit A, Exhibit B, and Exhibit C.

Objectives of Projects.

The purposes of the Plan are to benefit the public health, safety, morals, and welfare of the citizens of the City; increase the economic well-being of the City and the State of Indiana; and serve to protect and increase property values in the City and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the City, (ii) assist in the attraction of major new business enterprises to the City, (iii) provide for local public improvements in the Area, (iv) attract permanent jobs, (v) increase the property tax base, and (vi) improve the diversity of the economic base of the City.

Description of Projects.

The economic development of the Area consists of projects, in, serving or benefiting the Area and are described as follows: (1) construction of improvements to facilitate pedestrian traffic in the Area, (2) possible acquisition of rights-of-way, as may be determined in the future; (3) surface water drainage and collection infrastructure; (4) water infrastructure; (6) road infrastructure; and (7) sewer infrastructure (collectively, the “Projects”). Several of these proposed projects can be found in the December 2014 Safe Routes to School Plan and the February 2015 Stormwater Master Plan.

The Commission estimates the costs of the Projects to be between \$10,000,000 and \$20,000,000 and anticipates paying for the Projects with tax increment revenues derived from the North Allocation Area and the South Allocation Area. To facilitate to the timely completion of the Projects, the Commission may elect to issues bonds or enter into lease payable form such tax increment revenues or other revenues available to Commission.

Statutory Findings.

A. The Plan for the Area meets the following required findings under Section 41(b) of the Act:

(i) *The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the City, attracts new business enterprise to the City, retains or expands a business enterprise existing in the City, or meets other purposes of Sections 2.5, 41 and 43 of the Act.*

The Area consists of a portion of the U.S. Highway 31 corridor, which serves as one of most highly traveled routes in the City. While the Area currently contains significant commercial, portions of the Area are currently undeveloped. The Plan will provide additional and improve existing infrastructure that is required to attract new commercial development in the Area, in the form of newly created businesses and the expansion of existing businesses. These new and expanded business enterprises will provide opportunities for employment for the citizens of the City.

(ii) *The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.*

Implementation of the Plan is necessary because additional local public improvements are greatly needed and lack thereof is resulting in decreased property values in the Area. The construction of improved infrastructure will pave the way for future growth and development in

the Area. For example, there currently exists limited means for pedestrians to easily cross U.S. Highway 31. The creation of crossways, stoplights, and pedestrian paths is necessary to fully develop the Area.

(iii) *The public health and welfare will be benefited by accomplishment of the Plan for the Area.*

By creating new opportunities for employment, implementation of the Plan will benefit the public health and welfare for the citizens of the City. Additionally, new or expanded industry and other development will contribute to the overall health of the City by increasing and the diversifying the tax base. Finally, the general welfare of the City is developed through the creation of more opportunities for pedestrians to access commercial enterprises on both sides of U.S. Highway 31.

(iv) *The accomplishment of the Plan for the Area will be a public utility and benefit as measured by public benefits similar to the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.*

The Projects contemplated by the Plan will be of public utility and benefit by retaining jobs, maintaining the property tax base and will allow for further economic development and improved diversity of the economic base of the City. As described above, the additional infrastructure improvements will allow for residents and other customers to more easily visit commercial businesses in the Area, which in turn will lead to new and expanded enterprises. This new development will be accompanied by the attraction and retention of jobs, new assessed value and a greater variety of businesses.

(v) *The Plan for the Area conforms to other development and redevelopment plans for the City.*

The Plan conforms with the intended development of the Area as prescribed by the City of Franklin Plan Commission. The Plan does not provide for any change in use of the property in the Area, but rather better utilization of the Area for the purposes currently contemplated by the Plan Commission.

B. The Plan for the Area meets the required findings under Section 39(b) of the Act:

The adoption of the allocation provisions for the North Allocation Area will result in new property taxes in the North Allocation Area and the Area that would not have been generated but for the adoption of the allocation provisions, and the adoption of the allocation provisions for the South Allocation Area will result in new property taxes in the South Allocation Area and the Area that would not have been generated but for the adoption of the allocation provisions. As described above, while development currently exists in Area, the allocation provisions provide the Commission with the funding required to complete infrastructure improvements that will facilitate

new investment in the Area, the North Allocation Area, and the South Allocation Area that otherwise would not occur.

Acquisition of Property.

The Commission has no present plans to acquire any interests in real property.

The Commission shall follow procedures in IC 36-7-14-19 in any current or future acquisition of property. The Commission may not exercise the power of eminent domain in an economic development area.

Amendment of the Plan.

By following the procedures specified in IC 36-7-14-17.5, the Commission may amend the Plan for the Area.

EXHIBIT A

U.S. 31 ECONOMIC DEVELOPMENT AREA

Exhibit A

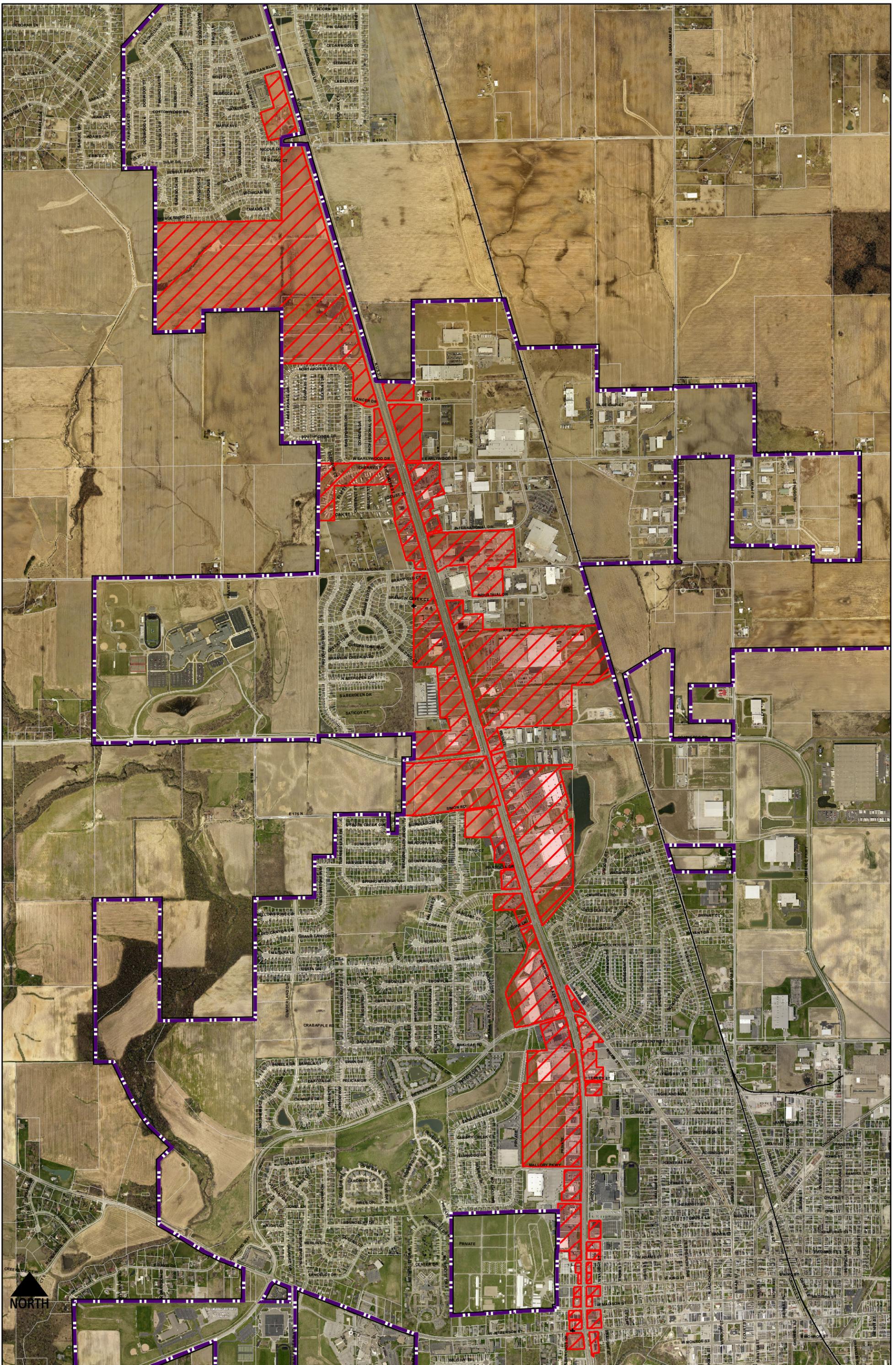


EXHIBIT B

U.S. 31 NORTH ALLOCATION AREA

EXHIBIT B

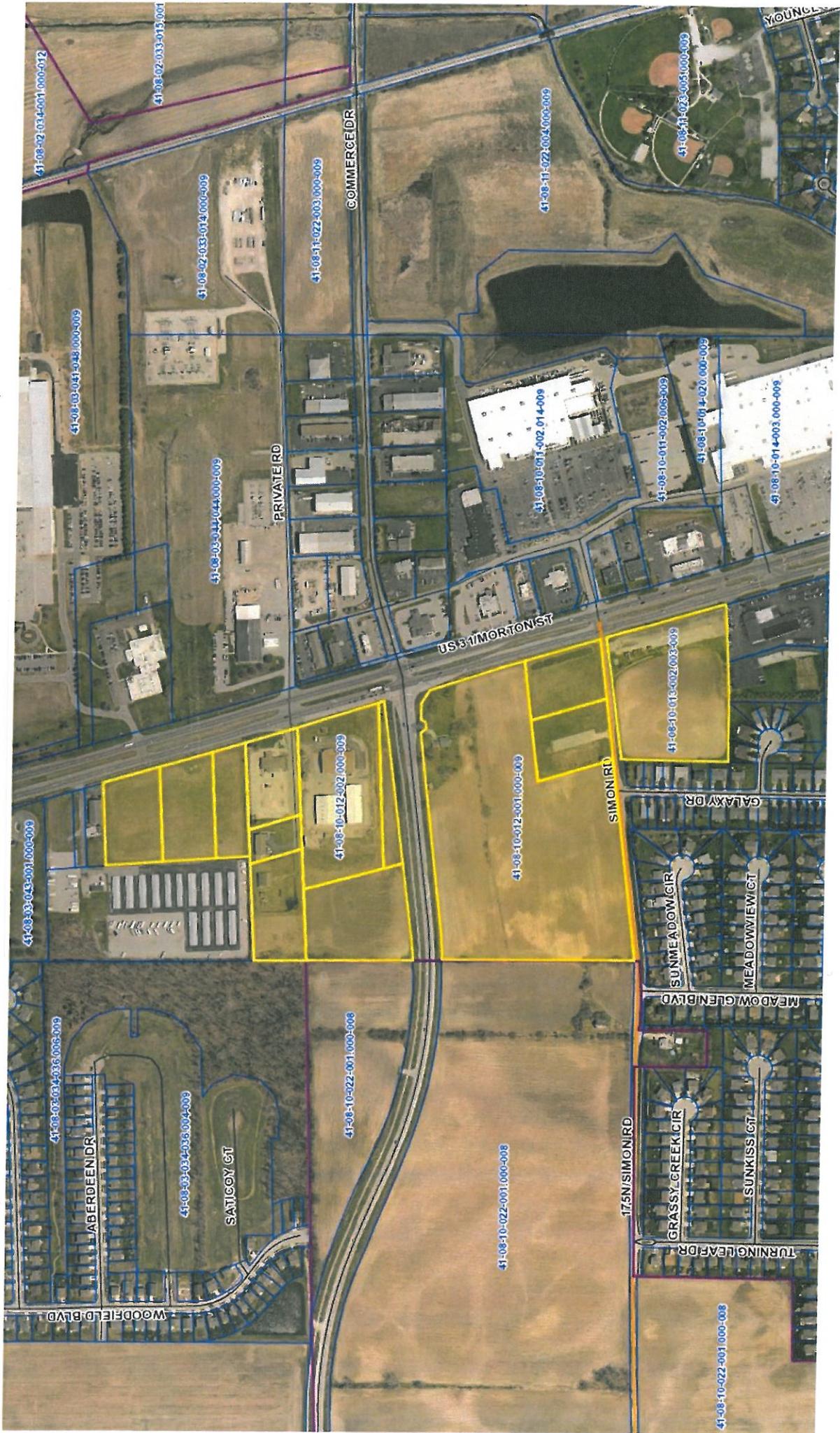


EXHIBIT C

U.S. 31 SOUTH ALLOCATION AREA

EXHIBIT C



RESOLUTION NO. 2015-31

RESOLUTION OF THE CITY OF FRANKLIN REDEVELOPMENT COMMISSION DECLARING AN AREA IN THE CITY OF FRANKLIN, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the City of Franklin Redevelopment Commission (the "Commission"), as the governing body of the Franklin Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area in the City of Franklin, Indiana (the "City"), as described on Exhibit A to the Plan (as hereinafter defined) and hereby designated as the "U.S. 31 Economic Development Area" (the "Economic Development Area"); and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Economic Development Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, economic development or redevelopment of the Economic Development Area, and the parts of the Economic Development Area that are to be devoted to public ways, sewerage and other public purposes under the Plan; and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the economic development projects as set forth in the Plan; and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Economic Development Area entitled "Economic Development Plan for the U.S. 31 Economic Development Area" (the "Plan"); and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; 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, the Commission deems it advisable to apply the provisions of said Sections 39, 41, and 43 of the Act to the Plan and financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, as the governing body of the City of Franklin Department of Redevelopment, as follows:

1. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of the citizens of the City, will assist in attracting major new business enterprises to the City, may result in the retention or expansion of significant business enterprises existing in the City, and meets other purposes of Sections

2.5, 41 and 43 of the Act, including without limitation benefiting the public health, safety and welfare, increasing the economic well being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The Plan for the Economic Development Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Economic Development Area.

4. The accomplishment of the Plan for the Economic Development Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan for the Economic Development Area conforms to other development and redevelopment plans for the City.

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

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

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

9. The Plan is hereby in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan with the minutes of this meeting.

10. The Economic Development Area is hereby designated as an "economic development area" under Section 41 of the Act.

11. Each of the portion of the Economic Development Area described on Exhibit B (the "North Allocation Area") and the portion of the Economic Development Area described on Exhibit C (the "South Allocation Area") is hereby designated as a separate "allocation area" pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in each of said allocation areas 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 said allocation area that 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.

12. The North Allocation Area is hereby designated as the “U.S. 31 North Allocation Area” and said allocation fund for the North Allocation Area is hereby designated as the “U.S. 31 North Allocation Fund”. The base assessment date for the North Allocation Area shall be March 1, 2015. The allocation provisions herein relating to the North 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 North Allocation Area.

13. The South Allocation Area is hereby designated as the “U.S. 31 South Allocation Area” and said allocation fund for the South Allocation Area is hereby designated as the “U.S. 31 South Allocation Fund”. The base assessment date for the South Allocation Area shall be March 1, 2015. The allocation provisions herein relating to the South 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 South Allocation Area.

14. Except as otherwise provided in the Act, before July 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

15. The Commission hereby specifically finds and determines, based on its review of the proposed Economic Development Area, the North Allocation, and the South Allocation Area and its reasonable expectations relating to expected growth of assessed value in the Economic Development Area, the North Allocation Area, and the South Allocation, that the adoption of the allocation provisions with respect to the North Allocation Area will result in new property taxes in the Economic Development Area and the North Allocation Area that would not have been generated but for the adoption of the allocation provisions, and that the adoption of the allocation provisions with respect to the South Allocation Area will result in new property taxes in the Economic Development Area and the South Allocation Area that would not have been generated but for the adoption of the allocation provisions.

16. 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 Johnson County Auditor in connection with the creation of the Allocation Area.

17. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

18. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the City of Franklin Planning Commission (the “Plan Commission”) and the Common Council of the City (the “Council”), and if approved by

the Plan Commission and the Council shall be submitted to a public hearing and remonstrance as provided in the Act, after public notice all as required by the Act.

19. This resolution shall take effect immediately upon its adoption by the Commission.

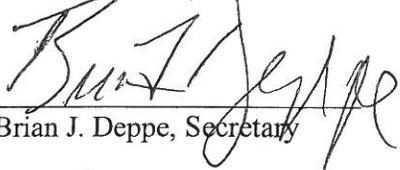
DULY ADOPTED on this 15th day of December, 2015, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.



Robert Heuchan, President

Absent

Jay Goad, Vice President



Brian J. Deppe, Secretary



Robert Henderson, Member



Richard Wertz, Member

Attest:

Janet P. Alexander,
Clerk-Treasurer

EXHIBIT A

U.S. 31 ECONOMIC DEVELOPMENT AREA

Exhibit A

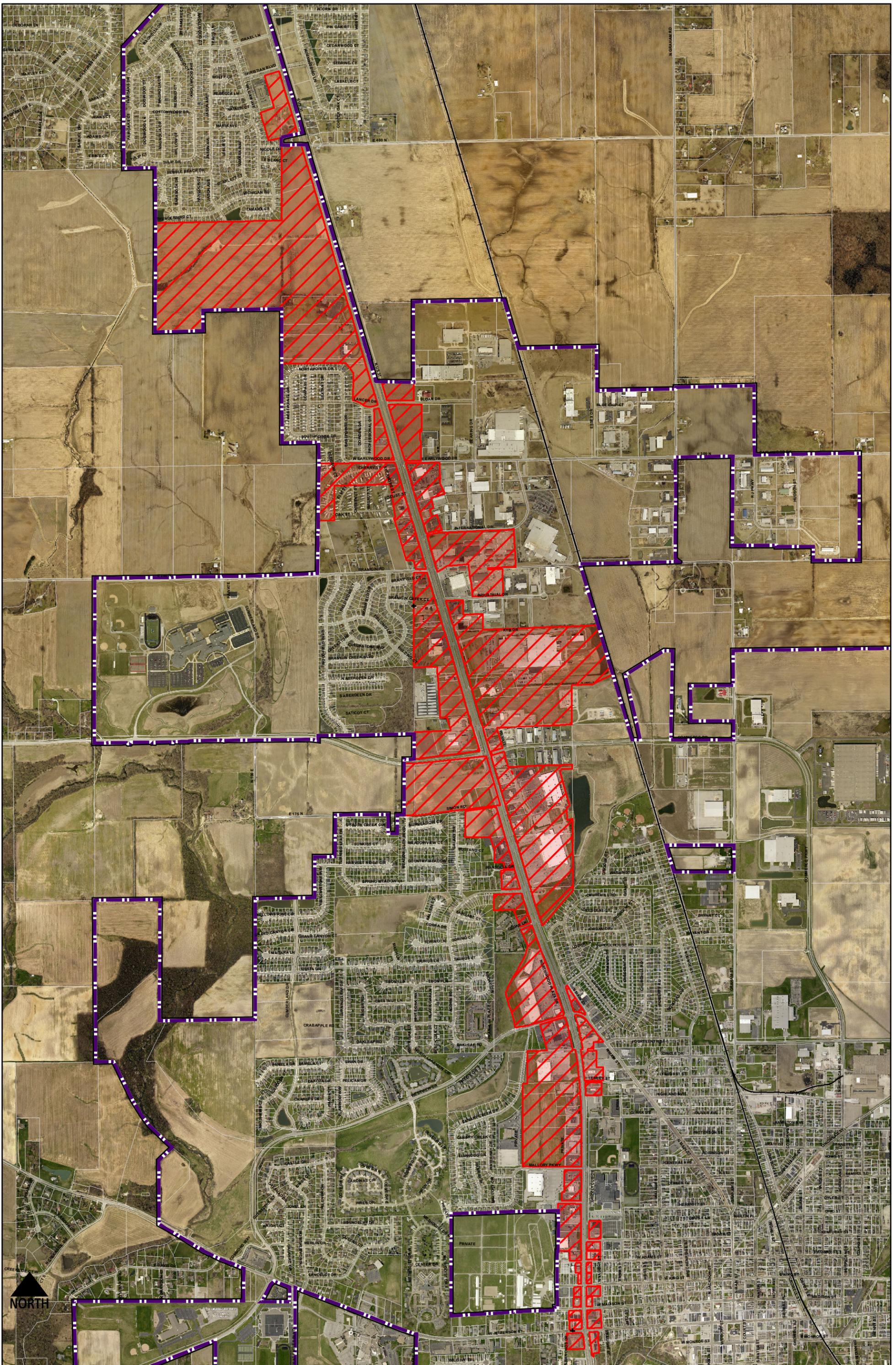


EXHIBIT B - North Allocation Area

| Parcel ID | OwnerAddress1 | OwnerAddress2 | OwnerAddress3 |
|--------------------------|---|------------------------|-----------------------------|
| 41-08-03-043-002.000-009 | RANDY'S U STORE IT INC | PO BOX 196 | SHELBYVILLE, IN 46176-0196 |
| 41-08-03-043-004.000-009 | RANDY'S U STORE IT INC | PO BOX 196 | SHELBYVILLE, IN 46176-0196 |
| 41-08-03-043-005.000-009 | CHANG SUE JANE | 1402 HUTCHINS AVE | COLUMBUS, IN 47201 |
| 41-08-03-043-006.000-009 | WHITELAND CONGREGATION JEHOVAH WITNESS TRUSTEES | 2508 N MORTON ST | FRANKLIN, IN 46131-8885 |
| 41-08-03-043-007.000-009 | DAVIS DANIEL G & SHIRLEY ANN | PO BOX 113 | FRANKLIN, IN 46131-0113 |
| 41-08-03-043-008.000-009 | RANDY'S U STORE IT INC | PO BOX 196 | SHELBYVILLE, IN 46176-0196 |
| 41-08-10-012-001.000-009 | MEIJER STORES LP | 2929 WALKER AVE NW | GRAND RAPIDS, MI 49544-9424 |
| 41-08-10-012-001.001-009 | PAD COMMERCIAL LLC | 2048 U.S. 31 NORTH | FRANKLIN, IN 46131 |
| 41-08-10-012-002.000-009 | PAD COMMERCIAL LLC | 2048 US 31 NORTH | FRANKLIN, IN 46131 |
| 41-08-10-012-003.000-009 | SIMON ROAD FRANKLIN LLC | 901 WABASH AVE STE 300 | TERRE HAUTE, IN 47807 |
| 41-08-10-012-004.000-009 | SIMON ROAD FRANKLIN LLC | 901 WABASH AVE STE 300 | TERRE HAUTE, IN 47807 |
| 41-08-10-012-006.000-009 | SIMON FARMS | 2007 S US 31 | FRANKLIN, IN 46131-0000 |
| 41-08-10-012-007.000-009 | MEIJER STORES LP | 2929 WALKER AVE NW | GRAND RAPIDS, MI 49544-0000 |
| 41-08-10-013-002.003-009 | YOUNG ROGER A | 40 W COURT ST STE D | FRANKLIN, IN 46131-2373 |
| 41-08-10-021-001.000-009 | MEIJER STORES LP | 2929 WALKER AVE NW | GRAND RAPIDS, MI 49544-9424 |

EXHIBIT C—South Allocation Area



EXHIBIT C - South Allocation Area

| Parcel ID | OwnerAddress1 | OwnerAddress2 | OwnerAddress3 |
|--------------------------|---|-------------------------------------|------------------------|
| 41-08-14-022-002.002-009 | FRANKLIN GW HOLDINGS LLC | 1635 W MICHIGAN ST | INDIANAPOLIS, IN 46222 |
| 41-08-14-022-002.003-009 | NATIONAL BANK OF GREENWOOD | 303 E WACKER DR STE 900 | CHICAGO, IL 60601 |
| 41-08-14-023-001.018-009 | BEF REIT INC | 8111 SMITH'S MILL RD | NEW ALBANY, OH 43054 |
| 41-08-14-023-001.020-009 | CANARY CREEK SHOPPES INC | 4865 N GRAHAM RD | WHITELAND, IN 46184 |
| 41-08-15-011-001.006-009 | IN FRANKLIN MORTON LLC | 550 S MAIN SUITE 300 ST | GREENVILLE, SC 29601 |
| 41-08-15-011-001.009-009 | SWARTZ PATTY L & JACKIE E AS TRUSTEES OF THE PATTY L SWARTZ TRUST UA DTD MAY 31 2005 | 1155 PERIMETER CIRCLE WEST 11TH FLO | ATLANTA, GA 30338 |
| 41-08-15-011-001.014-009 | CANARY CREEK SHOPPES II LLC | 4865 N GRAHAM RD | WHITELAND, IN 46184 |
| 41-08-15-011-013.000-009 | FRANKLIN GW HOLDINGS | 1635 W MICHIGAN ST | INDIANAPOLIS, IN 46222 |
| 41-08-15-011-014.000-009 | NATIONAL BANK OF GREENWOOD | 303 E WACKER DR STE 900 | CHICAGO, IL 60601 |
| 41-08-15-011-015.000-009 | IN FRANKLIN MORTON LLC | 550 S MAIN SUITE 300 ST | GREENVILLE, SC 29601 |
| 41-08-15-011-023.000-009 | IN FRANKLIN MORTON LLC | 550 S MAIN SUITE 300 ST | GREENVILLE, SC 29601 |
| 41-08-15-014-001.015-009 | RC HOLDINGS FRANKLIN LLC | 6079 E 300 S | FRANKLIN, IN 46131 |
| 41-08-15-014-027.000-009 | KROGER LIMITED PARTNERSHIP I | 1014 VINE ST | CINCINNATI, OH 45202 |

**PLAN COMMISSION
RESOLUTION NO. 2016-02**

**RESOLUTION OF THE FRANKLIN CITY PLAN COMMISSION DETERMINING
THAT A RESOLUTION AND AN ECONOMIC DEVELOPMENT PLAN APPROVED
AND ADOPTED BY THE CITY OF FRANKLIN REDEVELOPMENT COMMISSION
CONFORM TO THE PLAN OF DEVELOPMENT FOR THE CITY OF FRANKLIN
AND APPROVING THE RESOLUTION AND PLAN**

WHEREAS, the Franklin City Plan Commission (the “Plan Commission”) is the body charged with the duty of developing a general plan of development for the City of Franklin, Indiana (the “City”);

WHEREAS, the City of Franklin Redevelopment Commission (the “Commission”), as the governing body for the City of Franklin Redevelopment Department (the “Department”), pursuant to Indiana Code 36-7-14, as amended (the “Act), adopted Resolution No. 2015-31 on December 15, 2015 (the “Declaratory Resolution”), designating an area known as the U.S. 31 Economic Development Area (the “Economic Development Area”), as an economic development area pursuant to IC 36-7-14-41 and designated portions of the Economic Development Area as the U.S. 31 North Allocation Area and the U.S. 31 South Allocation Area, as allocation areas pursuant to IC 36-7-14-39;

WHEREAS, the Declaratory Resolution also approved an economic development plan for the Economic Development Area (the “Plan”);

WHEREAS, the Redevelopment Commission has submitted the Declaratory Resolution and the Plan to the Plan Commission for approval pursuant to the provisions of Section 16 of the Act, which Declaratory Resolution and Plan are attached hereto and made a part hereof;

WHEREAS, in reviewing the Plan, the Plan Commission has determined that no residents of the City will be displaced by the proposed Plan; and

WHEREAS, the Plan Commission has reviewed the Declaratory Resolution and the Plan and determined that they conform to the plan of development for the City, and now desires to approve the Declaratory Resolution and the Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE FRANKLIN CITY PLAN COMMISSION, THAT:

1. Pursuant to Section 16 of the Act, the Plan Commission hereby finds and determines that the Declaratory Resolution and the Plan conform, in all respects, to the plan of development for the City.
2. The Declaratory Resolution and the Plan are hereby approved.
3. This Resolution hereby constitutes the written order of the Plan Commission approving the Declaratory Resolution and the Plan pursuant to Section 16 of the Act.

4. The Secretary is hereby directed to file a copy of the Declaratory Resolution and the Plan with the minutes of this meeting.

SO RESOLVED BY THE FRANKLIN CITY PLAN COMMISSION this 16th day of February, 2016.

FRANKLIN CITY PLAN COMMISSION



President - Jim Martin

ATTEST:



Secretary - Chris Phillips

RESOLUTION No. 2015-31

RESOLUTION OF THE CITY OF FRANKLIN REDEVELOPMENT COMMISSION DECLARING AN AREA IN THE CITY OF FRANKLIN, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the City of Franklin Redevelopment Commission (the "Commission"), as the governing body of the Franklin Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area in the City of Franklin, Indiana (the "City"), as described on Exhibit A to the Plan (as hereinafter defined) and hereby designated as the "U.S. 31 Economic Development Area" (the "Economic Development Area"); and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Economic Development Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, economic development or redevelopment of the Economic Development Area, and the parts of the Economic Development Area that are to be devoted to public ways, sewerage and other public purposes under the Plan; and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the economic development projects as set forth in the Plan; and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Economic Development Area entitled "Economic Development Plan for the U.S. 31 Economic Development Area" (the "Plan"); and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; 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, the Commission deems it advisable to apply the provisions of said Sections 39, 41, and 43 of the Act to the Plan and financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, as the governing body of the City of Franklin Department of Redevelopment, as follows:

1. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of the citizens of the City, will assist in attracting major new business enterprises to the City, may result in the retention or expansion of significant business enterprises existing in the City, and meets other purposes of Sections

2.5, 41 and 43 of the Act, including without limitation benefiting the public health, safety and welfare, increasing the economic well being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The Plan for the Economic Development Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Economic Development Area.

4. The accomplishment of the Plan for the Economic Development Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan for the Economic Development Area conforms to other development and redevelopment plans for the City.

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

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

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

9. The Plan is hereby in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan with the minutes of this meeting.

10. The Economic Development Area is hereby designated as an "economic development area" under Section 41 of the Act.

11. Each of the portion of the Economic Development Area described on Exhibit B (the "North Allocation Area") and the portion of the Economic Development Area described on Exhibit C (the "South Allocation Area") is hereby designated as a separate "allocation area" pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in each of said allocation areas 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 said allocation area that 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.

12. The North Allocation Area is hereby designated as the "U.S. 31 North Allocation Area" and said allocation fund for the North Allocation Area is hereby designated as the "U.S. 31 North Allocation Fund". The base assessment date for the North Allocation Area shall be March 1, 2015. The allocation provisions herein relating to the North 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 North Allocation Area.

13. The South Allocation Area is hereby designated as the "U.S. 31 South Allocation Area" and said allocation fund for the South Allocation Area is hereby designated as the "U.S. 31 South Allocation Fund". The base assessment date for the South Allocation Area shall be March 1, 2015. The allocation provisions herein relating to the South 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 South Allocation Area.

14. Except as otherwise provided in the Act, before July 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

15. The Commission hereby specifically finds and determines, based on its review of the proposed Economic Development Area, the North Allocation, and the South Allocation Area and its reasonable expectations relating to expected growth of assessed value in the Economic Development Area, the North Allocation Area, and the South Allocation, that the adoption of the allocation provisions with respect to the North Allocation Area will result in new property taxes in the Economic Development Area and the North Allocation Area that would not have been generated but for the adoption of the allocation provisions, and that the adoption of the allocation provisions with respect to the South Allocation Area will result in new property taxes in the Economic Development Area and the South Allocation Area that would not have been generated but for the adoption of the allocation provisions.

16. 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 Johnson County Auditor in connection with the creation of the Allocation Area.

17. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

18. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the City of Franklin Planning Commission (the "Plan Commission") and the Common Council of the City (the "Council"), and if approved by

the Plan Commission and the Council shall be submitted to a public hearing and remonstrance as provided in the Act, after public notice all as required by the Act.

19. This resolution shall take effect immediately upon its adoption by the Commission.

DULY ADOPTED on this 15th day of December, 2015, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.


Robert Heuchan, President

Absent
Jay Goad, Vice President


Brian J. Deppe, Secretary


Robert Henderson, Member


Richard Wertz, Member

Attest:

Janet P. Alexander,
Clerk-Treasurer

EXHIBIT A

U.S. 31 ECONOMIC DEVELOPMENT AREA

Exhibit A

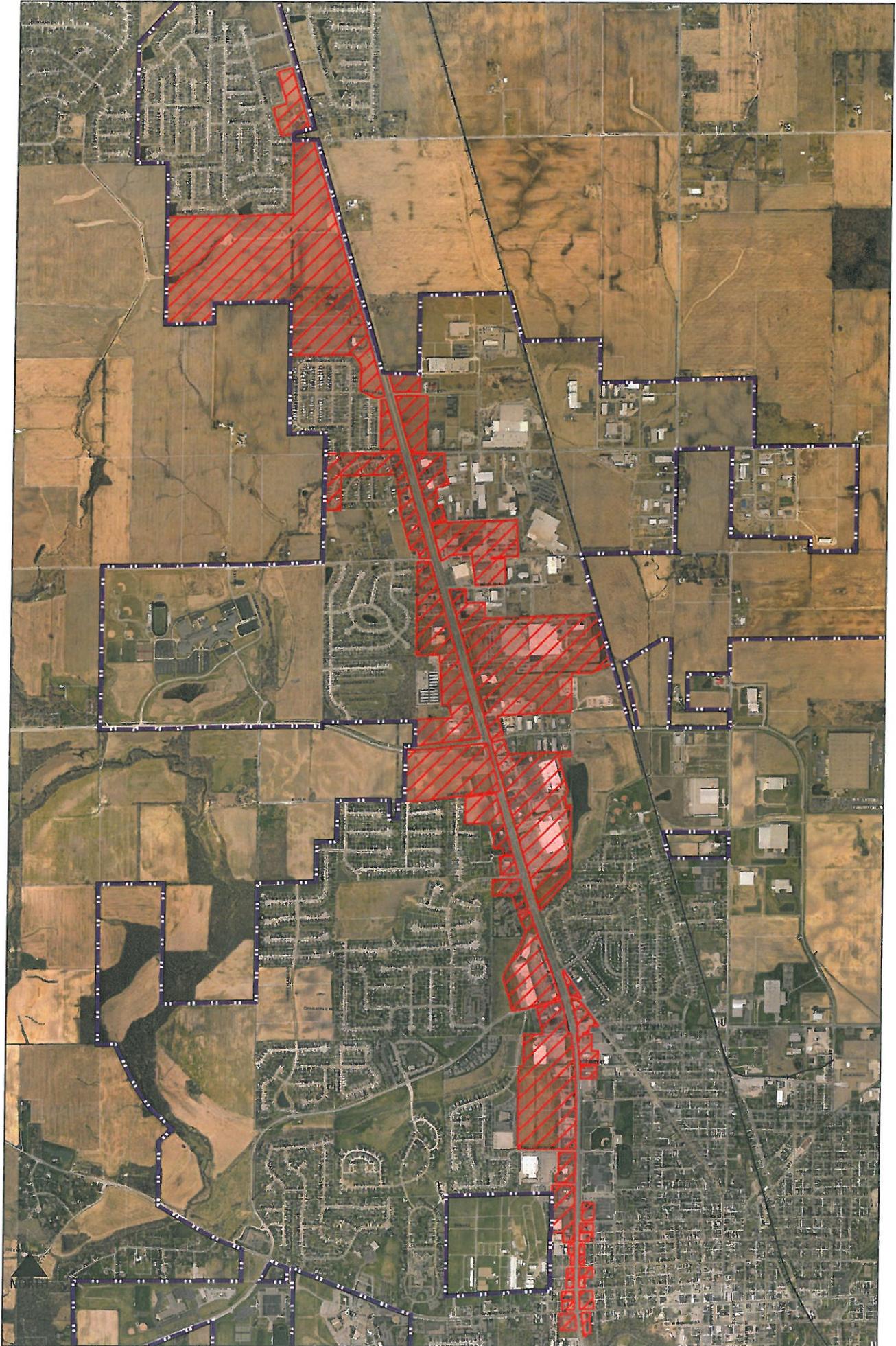


EXHIBIT B

U.S. 31 NORTH ALLOCATION AREA

EXHIBIT B—North Allocation Area

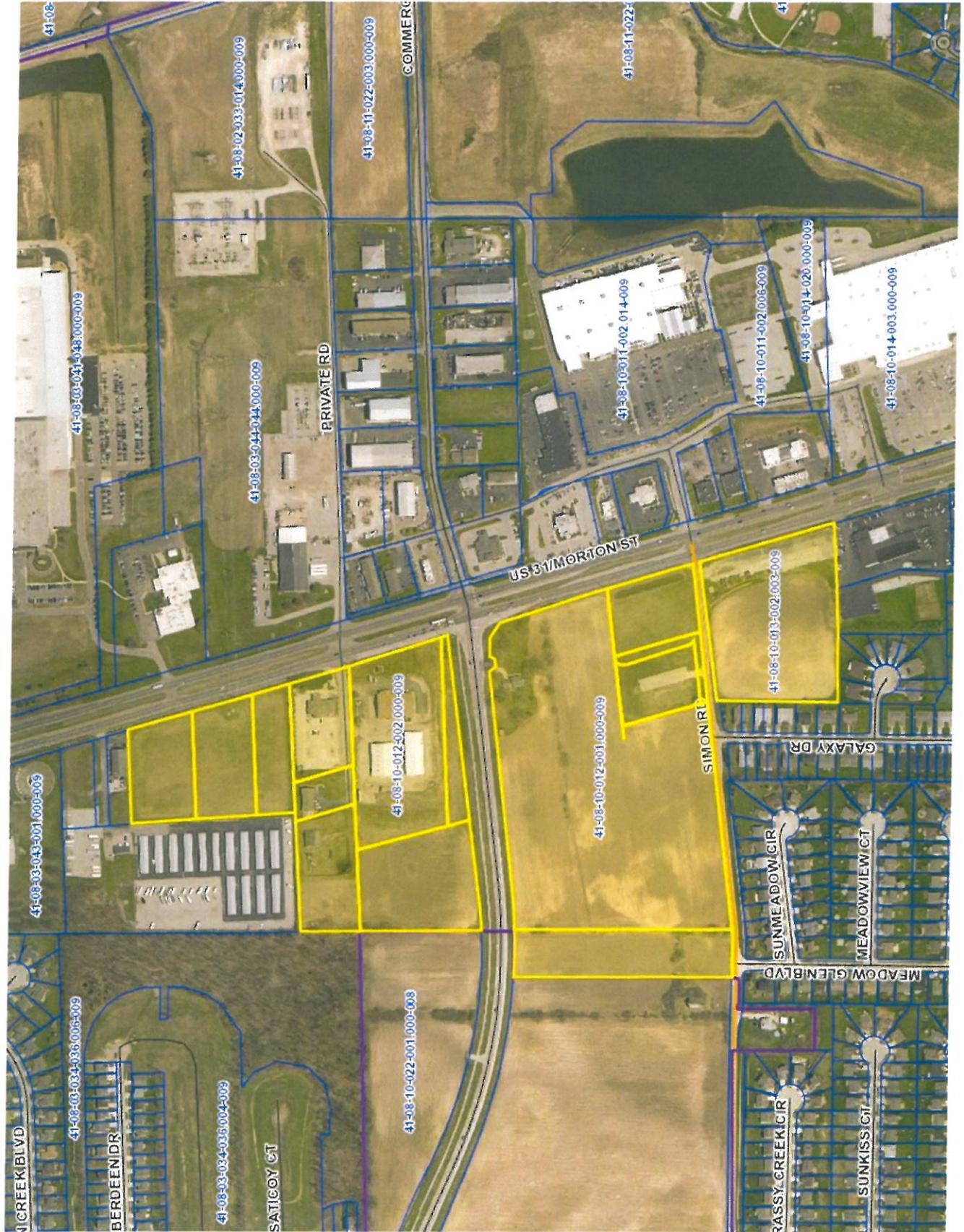


EXHIBIT C

U.S. 31 SOUTH ALLOCATION AREA

DMS RXH 3344502v2

RESOLUTION NO. 2016-09

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF
FRANKLIN, INDIANA APPROVING CERTAIN MATTERS IN
CONNECTION WITH THE ESTABLISHMENT OF AN ECONOMIC
DEVELOPMENT AREA AND ALLOCATION AREAS AND THE
APPROVAL OF AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA**

WHEREAS, the City of Franklin Redevelopment Commission (the “Commission”), as the governing body for the City of Franklin Redevelopment Department (the “Department”), pursuant to Indiana Code 36-7-14, as amended (the “Act), adopted Resolution No. 2015-31 on December 15, 2015 (the “Declaratory Resolution”), designating an area known as the U.S. 31 Economic Development Area (the “Economic Development Area”), as an economic development area pursuant to IC 36-7-14-41 and designated portions of the Economic Development Area as the U.S. 31 North Allocation Area and the U.S. 31 South Allocation Area, as allocation areas pursuant to IC 36-7-14-39;

WHEREAS, the Declaratory Resolution also approved an economic development plan for the Economic Development Area (the “Plan”);

WHEREAS, on February 16, 2016, the Franklin Plan Commission approved and adopted Resolution No. 2016-02 (the “Plan Commission Order”) determining that the Resolution and the Plan conform to the plan of development for the City of Franklin, Indiana (the “City”) and approving the Declaratory Resolution and the Plan; and

WHEREAS, pursuant to Section 16(b) of the Act, the Redevelopment Commission has submitted the Declaratory Resolution and the Plan to this Council.

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Franklin, Indiana, as follows:

1. Pursuant to Section 16(b) of the Act, the Council hereby approves in all respects the Declaratory Resolution, the Plan, and the Plan Commission Order.
2. The Council hereby approves the determination that each of the U.S. 31 North Allocation Area and the U.S. 31 South Allocation Area is an allocation area pursuant to Section 39 of the Act.
3. This Declaratory Resolution shall be in full force and effect from and after its passage by the Council and approval by the Mayor as required by law.

Introduced and Filed on this 7th day of March, 2016.

DULY PASSED on this 7th day of March, 2016, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of _____ in Favor and _____ Opposed.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:

Voting Opposed:

Stephen Barnett, Council President

Stephen Barnett, Council President

Kenneth W. Austin, Vice President

Kenneth W. Austin, Vice President

Joseph P. Abban

Joseph P. Abban

Joseph R. Ault

Joseph R. Ault

Andrew Eggers

Andrew Eggers

Keith Fox

Keith Fox

Richard L. Wertz

Richard L. Wertz

Attest:

Jayne Rhoades
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15 and 16, this 7th day of March, 2016 at _____ o'clock a.m./p.m.

Jayne Rhoades
City Clerk-Treasurer

This Resolution having been passed by the legislative body and presented to me is approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16 (a)(1), this ____ day of March, 2016 at _____ o'clock a.m./p.m.

Joseph E. McGuinness
Mayor

Attest:

Jayne Rhoades
City Clerk-Treasurer