

RESOLUTION NO. 2012-11

**CITY OF FRANKLIN, INDIANA
REDEVELOPMENT COMMISSION**

**DECLARATORY RESOLUTION - AMENDED INTEGRATED ECONOMIC
DEVELOPMENT AREA AND PLAN RELATED THERETO**

WHEREAS, the City of Franklin, Indiana, by and through its 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"), by a resolution adopted on October 28, 1993, as confirmed by a resolution adopted on December 9, 1993 and as amended by a resolution adopted on August 24, 1994 (as amended, the "Best Buy Resolution") designated an area known as the Franklin Business Park Economic Development Area (the "Best Buy ED Area") as an economic development area pursuant to Section 41 of the Act, designated within such area several allocation areas pursuant to Section 39 of the Act, and approved an economic development plan for the Best Buy Economic Development Area (the "Best Buy Economic Development Plan"); and

WHEREAS, the Commission, by a resolution adopted on May 8, 2008, as confirmed by a resolution adopted on June 18, 2008 (the "Consolidated Resolution") designated an area known as the Franklin Downtown/I-65 Integrated Economic Development Area (the "Integrated ED Area") as an economic development area pursuant to Section 41 of the Act and approving an economic development plan for the Integrated Economic Development Area (the "Integrated ED Plan"); and

WHEREAS, the Best Buy ED Area and the Integrated ED Area currently have the boundaries described on Exhibit A attached hereto; and

WHEREAS, the Commission now desires to amend the resolutions to include and merge the Best Buy ED Area with the Integrated ED Area, and amend the Integrated ED Plan accordingly (the "Amendments"); and

WHEREAS, the 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 Redevelopment Commission in a redevelopment area or urban renewal area may be exercised in an economic development are, subject to the conditions set forth in the Act; and

WHEREAS, the Commission deems it advisable and of public utility and benefit to apply the provisions of said Sections 41 and 43 of the Act to the Amendments.

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

1. The Amendments promote significant opportunities for the gainful employment of the City's citizens, attraction of major new business enterprises to the City, retention and expansion of significant business enterprises existing in the boundaries of the City, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well being of the City and the State of Indiana, and serving to protect and increase property values in the City and the State.
2. The purposes of the Amendments 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 because of lack of local public improvement, existence of conditions that lower the value of the land below that of nearby land, multiple ownership of land, and other similar conditions.
3. The public health and welfare will be benefit from the Amendments.
4. The Commission hereby finds and determines that the Amendments are reasonable and appropriate when considered in relation to the Integrated EDA Area Resolution, the Best Buy Resolution, the Integrated ED Plan, the Best Buy ED Plan, and the purposes of the Act.
5. The Amendments 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.
6. The Amendments conform to other development and redevelopment plans for the City.
7. The Commission does not propose to acquire any land or interests in land in connection with the Amendments.
8. The Commission finds that no residents of the City will be displaced by the projects resulting from the Amendments, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.
9. The Amendments are hereby approved in all respects.
10. The Integrated ED Area is hereby amended to include the area currently in the Best Buy ED Area, and the Integrated ED Area, as amended, shall constitute a single economic development area pursuant to Section 41 of the Act with the boundaries set forth on Exhibit B.
11. The Integrated ED Plan is hereby amended to replace the current descriptions and maps to new descriptions and maps reflecting that new boundaries of the Integrated ED Area, and shall serve as the economic development plan for the amended Integrated ED Area. The department of redevelopment is permitted to undertake in the Integrated ED Area all activities permitted by the Act.

12. Except as set forth above, the terms of the Integrated ED Area Resolution and the Best Buy Resolution, including but not limited to the provisions with respect to the allocation of taxes in any allocation area located in the Integrated Economic Development Area and the Best Buy Economic Development Area, remain in full force and effect.

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

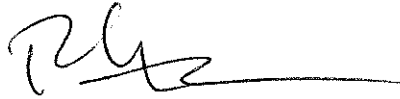
14. The officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

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

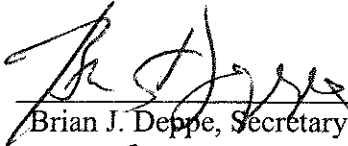
DULY ADOPTED on this 19th day of April, 2012 by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.



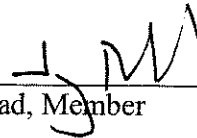
Robert Heuchan, President



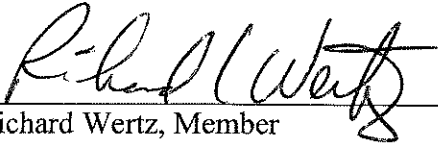
Robert Henderson, Vice President



Brian J. Deppe, Secretary



Jay Goad, Member



Richard Wertz, Member

Attest:

Janet P. Alexander, Clerk Treasurer