

RESOLUTION NO. 08-03

**RESOLUTION OF THE CITY OF FRANKLIN REDEVELOPMENT
COMMISSION DECLARING AN AREA IN THE CITY OF FRANKLIN
AN ECONOMIC DEVELOPMENT AREA AND APPROVING
AN INTEGRATED ECONOMIC DEVELOPMENT PLAN FOR SAID AREA**

WHEREAS, the City of Franklin Redevelopment Commission (the "Commission"), as the governing body of the City of Franklin Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has been presented for consideration and approval at its meeting on Wednesday, May 14, 2008 an integrated economic development plan (the "Plan"), attached hereto as Exhibit A and designated the "Franklin Downtown / I-65 Integrated Economic Development Plan"; and

WHEREAS, the Plan envisions the establishment of an integrated economic development area (the "Area"), as more specifically described in the Plan; and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Area, the location of various parcels of property, streets, alleys, and other features affecting the replatting, replanning, rezoning, or redevelopment of the Area, and the parts of the 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 development projects as set forth in the Plan; and

WHEREAS, the Plan and supporting data was reviewed and considered at this meeting; and

WHEREAS, Sections 41 and 43 of the Act have been created to permit the creation of "economic development areas" and to 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 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, governing body of the City of Franklin Department of Redevelopment, as follows:

- 1) The Plan for the Area promotes significant opportunities for the gainful employment of its citizens, attracts major new business enterprises to the City, may result in the retention or expansion of significant business enterprises existing in the boundaries of the City, and meets 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 (the "State"), and serving to protect and increase property values in the City and the State.

- 2) 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 lack of local public improvements, including without limitation the cost of the projects contemplated by the Plan.
- 3) The public health and welfare will be benefited by accomplishment of the Plan for the Area.
- 4) The accomplishment of the Plan for the 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 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 of fact referenced in Exhibit A.
- 7) The Plan does not contemplate the acquisition of property as a part of the economic development strategy, and the Department does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Area. If in the future, the Department 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 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. The Area is hereby designated as an "economic development area" under Section 41 of the Act. To the extent that the Area includes areas previously designated by the Commission as an economic development area, the boundaries of such areas are hereby amended and consolidated into the single Area. Such amendment is hereby found to be reasonable and appropriate when considered in relation to the original resolutions and plans related to such economic development areas. This resolution shall not amend the boundaries or other terms of any area within the Area which was previously designated by the Commission as an allocation area under Section 39 of the Act.
- 10) The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
- 11) This Resolution, together with any supporting data and together with the Plan, shall be submitted to the Plan Commission of the City of Franklin (the "Plan Commission") and the Common Council of the City of Franklin (the "City Council") as provided in the Act, and if approved by the Plan Commission and the Common 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 14th day of May, 2008.

CITY OF FRANKLIN REDEVELOPMENT
COMMISSION



President



Vice President

Secretary



Member



Member