

COPY

RESOLUTION NO. 95 - 3

DEC 14 '95

Steph C. Stanger
NITCO JOHNSON COUNTY

RESOLUTION CONFIRMING THE RESOLUTION OF THE
FRANKLIN REDEVELOPMENT COMMISSION ADOPTED ON
NOVEMBER 8, 1995, ENTITLED "DECLARATORY RESOLUTION
OF THE FRANKLIN REDEVELOPMENT COMMISSION"

WHEREAS, the City of Franklin ("City") Redevelopment Commission ("Commission") did on November 8, 1995, adopt a declaratory resolution (Resolution No. 95-2) entitled "Declaratory Resolution of the Franklin Redevelopment Commission" ("Declaratory Resolution") establishing the Franklin Eastside Business Park Economic Development Area ("Area") as an economic development area under IC 36-7-14 and 36-7-25; and

WHEREAS, the Declaratory Resolution approved the Economic Development Plan presented at the November 8, 1995, meeting of the Commission, which Economic Development Plan contained specific recommendations for redevelopment and economic development uses in the Area, including acquiring approximately 47 acres in Needham Township, Johnson County, Indiana, and conveying same to Mitsubishi Heavy Industries Climate Control, Inc. as further described in the Economic Development Plan (the "Project"); and

WHEREAS, the Declaratory Resolution recognized that there were current plans for the acquisition of real estate within the Area; and

WHEREAS, the Declaratory Resolution established an allocation area ("Allocation Area") within the Area in accordance with IC 36-7-14-39; and

WHEREAS, the Commission submitted the Declaratory Resolution and supporting data to the Franklin City Plan Commission ("Plan Commission") and the Plan Commission has issued its written order approving the Declaratory Resolution and the Economic Development Plan as submitted; and

WHEREAS, the Common Council, by resolution adopted November 27, 1995, approved the order of the Plan Commission; and

WHEREAS, the Commission has found that there will be no residents of the Area who will be displaced by the Project; and

WHEREAS, the Commission published notice in the Franklin Daily Journal of the adoption and substance of the Declaratory Resolution in accordance with IC 36-7-14-17 and IC 5-3-1 on November 30, 1995, which notice also gave notice of a hearing on the proposed Project to be held by the Commission; and

WHEREAS, the notice described in the preceding paragraph was also filed in the office of the Plan Commission, the Board of Zoning Appeals, the Public Works Board, the Park Board, the Building Commissioner and any other departments, bodies or officers having to do with City planning, variances from zoning ordinances, land use or the issuance of building permits; and

WHEREAS, copies of the notice were also filed on November 30, 1995, with the officer authorized to fix budgets, tax rates and tax levies under IC 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed Allocation Area, together with a statement disclosing the impact of the Allocation Area, including the following:

(A) The estimated economic benefits and costs incurred by the Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and

(B) The anticipated impact on tax revenues of each taxing unit; and

WHEREAS, the Commission, on December 11, 1995, conducted a public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed.

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

1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to proceed with the establishment of the Area and the Project in the Area.

2. The Declaratory Resolution and Economic Development Plan approved by the Commission on November 8, 1995, copies of which are attached hereto and incorporated herein, are hereby confirmed.

3. The Secretary is instructed to submit this Resolution to the Common Council for approval of the establishment of the Area.

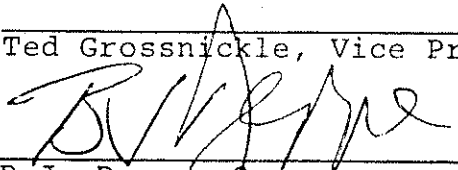
4. The Declaratory Resolution, as confirmed, shall be attached to and incorporated in this Resolution. The Secretary is hereby directed to record this Resolution with the Johnson County Recorder, immediately to notify the State Board of Tax Commissioners of the designation of the Allocation Area within the area and to file this resolution with the Johnson County Auditor.

Adopted at a meeting of the Franklin Redevelopment Commission held December 11, 1995, in the Council Chambers at the City Hall Building, in the City of Franklin, Johnson County, Indiana.

FRANKLIN REDEVELOPMENT COMMISSION

Larry R. Koenes, President

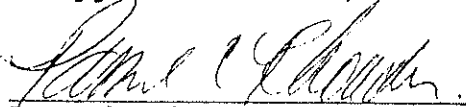
Ted Grossnickle, Vice President



B.J. Deppe, Secretary

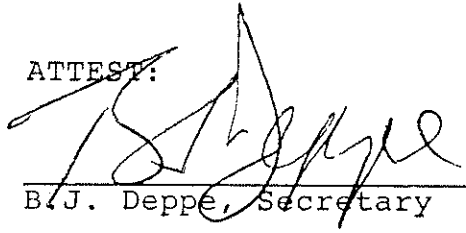


Gregg A. Bechtold, Member



Pam Rhoades, Member

ATTEST:



B.J. Deppe, Secretary