

RESOLUTION NUMBER 2019-28

RESOLUTION OF THE CITY OF FRANKLIN REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION FOR THE U.S. 31 ECONOMIC DEVELOPMENT AREA AND APPROVING AN AMENDMENT TO THE DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the City of Franklin Redevelopment Commission (the “Redevelopment Commission”), governing body of the City of Franklin Department of Redevelopment (the “Department”), previously adopted Resolution No. 2015-30, on December 15, 2015, as confirmed by Resolution No. 2016-19, adopted on April 19, 2016 (collectively, the “Declaratory Resolution”) establishing and expanding an economic development area known as the “U.S. 31 Economic Development Area” (the “Economic Development Area”), designating certain portions of the Economic Development Area as an “allocation area” for purposes of Section 39 of the Act (the “Allocation Areas”), and approving an economic development plan for the Area (the “Plan”), pursuant to Indiana Code 36-7-14, as amended (the “Act”); and

WHEREAS, the Redevelopment Commission now desires to amend the Declaratory Resolution, pursuant to Sections 15-17.5 of the Act, to (i) add the area of City of Franklin, Indiana (the “City”) described on Exhibit A attached hereto (the “Expansion Area”) to the Economic Development Area (as expanded, the “Expanded Economic Development Area”) and to the extent such area is in any other economic development area established by the Commission, remove it from such economic development area, and (ii) amend the Plan as described in Exhibit B attached hereto (clauses (i) and (ii), collectively, the “Amendments”); and

WHEREAS, the Redevelopment Commission has thoroughly studied the Expansion Area; and

WHEREAS, the Redevelopment Commission has caused to be prepared maps and plats showing the boundaries of the Expansion Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning, or redevelopment of the Expansion Area, the parts of the Expansion Area to be devoted to public ways, levees, sewerage, and other public purposes under the Plan as amended herein, and lists of the owners of any parcels proposed to be acquired, together with an estimate of the cost of acquisition and redevelopment; and

WHEREAS, the Amendments and supporting data were 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 Redevelopment 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, Section 39 of the Act has been created and amended to permit the creation and expansion 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, this Redevelopment Commission deems it advisable to apply the provisions of said Sections 15-17.5, 39, 41, and 43 of the Act to the Amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FRANKLIN, INDIANA REDEVELOPMENT COMMISSION, GOVERNING BODY OF THE CITY OF FRANKLIN DEPARTMENT OF REDEVELOPMENT, 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 (the "State"), and serving to protect and increase property values in the City and the State.

2. 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 of the Act because of lack of local public improvements, existence of conditions that lower the value of the land below that of nearby land, lack of development, age, and other similar conditions, including without limitation the cost of the projects contemplated by the Amendments.

3. The public health and welfare will be benefited by accomplishment of the Amendments, and it will be of public utility and benefit to amend the Declaratory Resolution and the Plan as set forth herein.

4. The accomplishment of 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.

5. The Amendments conform to the plan of development for the City.

6. The Amendments do 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 Expanded Economic Development Area. If in the future, the Department proposes to acquire specific parcels of land, the required procedures under the Act will be followed.

7. The Redevelopment Commission finds that no residents of the Area will be displaced by any project 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.

8. The Redevelopment Commission hereby approves the Amendments in all respects. The secretary of this Redevelopment Commission is hereby directed to file a copy of the Amendments with the minutes of this meeting. The Redevelopment Commission hereby finds that the Expanded Economic Development Area meets the requirements of an "economic development area" under Section 41 of the Act.

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

10. The Redevelopment Commission hereby finds and determines that the foregoing Amendments to the Declaratory Resolution and the Plan (as described in Sections 1-9 above) are reasonable and appropriate when considered in relation to the original Declaratory Resolution and Plan and the purposes of the Act, and that the Declaratory Resolution and Plan, with the proposed Amendments, conform to the comprehensive plan for the City.

11. Except as set forth above, the terms of the Declaratory Resolution, including but not limited to the provisions with respect to the allocation of taxes in the Allocation Areas, remain in full force and effect, without any change to the applicable base assessment date.

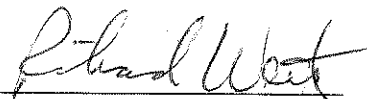
12. This Resolution, together with any supporting data and together with the Plan Amendment, shall be submitted to the Plan Commission and the Common Council of the City as provided in the Act, and if approved by the Plan Commission and Common Council of the City shall be submitted to a public hearing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

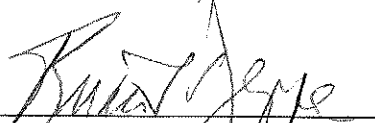
13. The officers of the Redevelopment Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

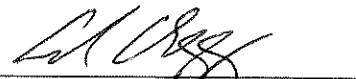
14. This Resolution shall take effect immediately upon adoption hereof by the Redevelopment Commission.

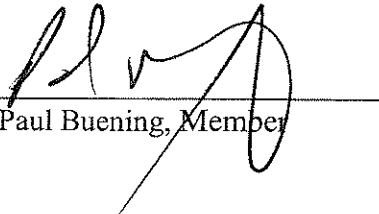
DULY ADOPTED on this 19th day of March, 2019, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.


Robert Heuchan, President


Richard Wertz, Vice President


Brian J. Deppe, Secretary


Drew Eggers, Member


Paul Buening, Member

Attest:

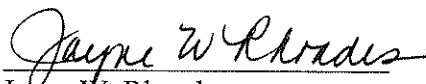

Jayne W. Rhoades,
Clerk-Treasurer of the City of Franklin, Indiana

EXHIBIT A

Description of the Expansion Area

The Expanded Economic Development Area is set forth on the attached map, with the Economic Development Area in red, the Expansion Area in blue, and the Allocation Areas in yellow.

EXHIBIT B

Plan Amendment

The Plan is amended to provide for the completion of the additional projects set forth below (the "Projects"), each of which will be located in or directly serve and benefit the Economic Development Area. Completion of the Projects will facilitate commercial development, creating new jobs and assessed value in the Expansion Area, as well as the Economic Development Area, that otherwise would not occur without supporting road infrastructure and public amenities.

Amphitheatre Project. As the City becomes more attractive and its population continues to increase, downtown Franklin is transforming into an active place where residents live, work, play, shop and dine. The downtown district supports quality of life and a sense of neighborhood for its' citizens, and contributes to the economic engine that is vital to the City's long-term financial stability. The City's 2013 Comprehensive Plan recognizes the importance of building and branding the downtown as a regional destination, along with making investments to attract young, educated professionals to live in Franklin. Additionally, the plan recommends revitalization for underutilized buildings and land in the southern district between Monroe Street and Young's Creek, and continued investments in development of parks and trails. The Amphitheatre Project would involve the development of approximately 12 acres as an events space and Amphitheater Park located southwest of the courthouse square, particularly at the west terminus of Monroe Street and south to Young's Creek. As an extension of Downtown, the proposed site is in proximity to support existing festivals, the successful farmers market, and is within walking distance to neighborhoods, parks, and the Franklin Greenways Trails system. The site is currently occupied by various commercial and industrial uses, and is located within a floodway. The following properties have been purchased by the City of Franklin Redevelopment Commission: 237 W. Monroe Street, 200 S. Jackson Street, 231 S. Jackson Street, and 159 W. Monroe Street. One additional property is in the process of being purchased, 180 S. Jackson Street (see attached parcels highlighted in yellow). All buildings on all properties except at 180 S. Jackson Street will be demolished. The City is working with a steering committee and Shrewsbury & Associates on the first step of creating a master plan layout of the proposed site considering at a minimum pedestrian connectivity, incorporating a covered performance stage, a supportive plaza for large gatherings, accessible and programmable turf area, a fitness and play element for active recreation, and ample parking. The estimated cost for this project is \$5,000,000, which would be paid by the District, through the issuance of bonds, payable from the tax increment revenues from the Allocation Areas.

U.S. 31 Corridor Improvements. Professional services are needed to design and engineer Intersection and corridor improvements on US 31 in Johnson County from South Main Street, located 1.1 miles south of SR 44 / SR 144 / Jefferson Street intersection, to Israel Lane, located 1.67 miles south of CR 500 N / Whiteland Road, for a total distract of approximately 5.5 miles. Re-design of the entire corridor will include restrictions and improvements to turning movements and intersections. Pedestrian crossings will be included, along with pedestrian trails and existing sidewalk connections along both the east and west sides of US 31. The total estimated cost of the improvements is between \$49,000,000 and \$55,000,000. The District anticipates paying the cost of the design fees of approximately \$4,500,000 to \$5,000,000, and INDOT will pay for all of the construction costs of approximately \$45,000,000 to \$50,000,000. The Commission anticipates financing its costs through the issuance of bonds, payable from the tax increment revenues from the development in the Allocation Areas.