

RESOLUTION NO. 2020-08

RESOLUTION OF THE CITY OF FRANKLIN REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION FOR THE FRANKLIN/I-65 INTEGRATED ECONOMIC DEVELOPMENT AREA AND APPROVING MATTERS RELATED THERETO

WHEREAS, the City of Franklin Redevelopment Commission (the "Redevelopment Commission"), governing body of the City of Franklin Department of Redevelopment (the "Department"), previously has adopted, confirmed and amended resolutions (collectively, the "Declaratory Resolution") establishing the Franklin/I-65 Integrated Economic Development Area (the "Original Economic Development Area") as an economic development area, pursuant to Indiana Code 36-7-14, as amended (the "Act"), designating a portion of the Original Economic Development Area as an "allocation area" for purposes of Section 39 of the Act, known as the Franklin Eastside Business Park Allocation Area (the "Franklin Eastside Business Park Allocation Area"), and approving an economic development plan for the Area (the "Plan"), pursuant to 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") identified on Exhibit A attached hereto (the "Expansion Area") to the Original Economic Development Area (as expanded, the "Economic Development Area"), to the extent the Expansion Area is not already located in the Original Economic Development Area, (ii) designate the Expansion Area as an allocation area pursuant to Section 39 of the Act, and (iii) designate Energizer Manufacturing, and any successor thereto or affiliate thereof (collectively, the "Designated Taxpayer"), as a "designated taxpayer" for purposes of Section 39.3 of the Act with respect to its property in the Franklin Eastside Business Park (clauses (i), (ii) 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, 39.3, 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 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 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 finds that the Expansion Area and the Economic Development Area meet the requirements of an “economic development area” under Section 41 of the Act.

9. The Expansion 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 for the purposes and in the manner provided by said Section, to be known as the “Franklin Tech Park Expansion Economic Development Allocation Area” (the “Franklin Tech Park Expansion Allocation Area”). Any taxes imposed under IC 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area 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 designated as the “Franklin Tech Park Expansion Allocation Fund”, and 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. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

10. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and subject to the Act, the allocation provisions applicable to the Franklin Tech Park Expansion Allocation Area shall expire on the date that is twenty-five (25) years from 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 Franklin Tech Park Expansion Area. The base assessment date for the Franklin Tech Park Expansion Allocation Area is January 1, 2020.

11. The Commission hereby finds that the Designated Taxpayer is a designated taxpayer for purposes of Section 39.3 of the Act. The Commission hereby finds with respect to the Designated Taxpayer that:

(a) taxes to be derived from the depreciable personal property of the Designated Taxpayer to be located in the Franklin Eastside Business Park Allocation Area, in excess of the taxes attributable to the base assessed value of such personal property, are needed to pay debt service or to provide security for bonds issued under Section 25.1 of the Act or to make payments or to provide security on leases payable under Section 25.2 of the Act, in order to provide local public improvements in or directly serving or benefiting such Franklin Eastside Business Park Allocation Area;

(b) the property of the Designated Taxpayer in the Franklin Eastside Business Park Allocation Area consists primarily of industrial, manufacturing, warehousing, research and development, processing, distribution or transportation related projects or regulated amusement devices and related improvements; and

(c) the property of the Designated Taxpayer in the Franklin Eastside Business Park Allocation

Area will not consist primarily of retail, commercial or residential projects, other than an amusement park or tourism industry project.

Based upon the foregoing and in accordance with Section 39.3 of the Act, the Commission hereby determines that the term “property taxes,” referred to herein shall mean taxes imposed under IC 6-1.1 on real property and taxes imposed under IC 6-1.1 on the depreciable personal property located and taxable on the site of operations of the Designated Taxpayer in the Franklin Eastside Business Park Allocation Area.

12. The foregoing allocation provisions provide for the capture of tax increment revenues, which may be used to finance the cost of the construction of road and other infrastructure improvements, and thereby facilitate further investment in the Franklin Tech Park Expansion Allocation Area and the Franklin Eastside Business Park Allocation Area. As a result, the Commission hereby finds that the adoption of this allocation provision will result in new property taxes in the Franklin Tech Park Expansion Allocation Area and the Franklin Eastside Business Park Allocation Area that would not have been generated but for the adoption of the allocation provisions.

13. The Redevelopment Commission hereby finds and determines that the foregoing Amendments to the Declaratory Resolution (as described in Sections 1-12 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. 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.

14. 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 Franklin Eastside Business Park Allocation Area, remain in full force and effect, without any change to the applicable base assessment date.

15. 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.

16. 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.

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

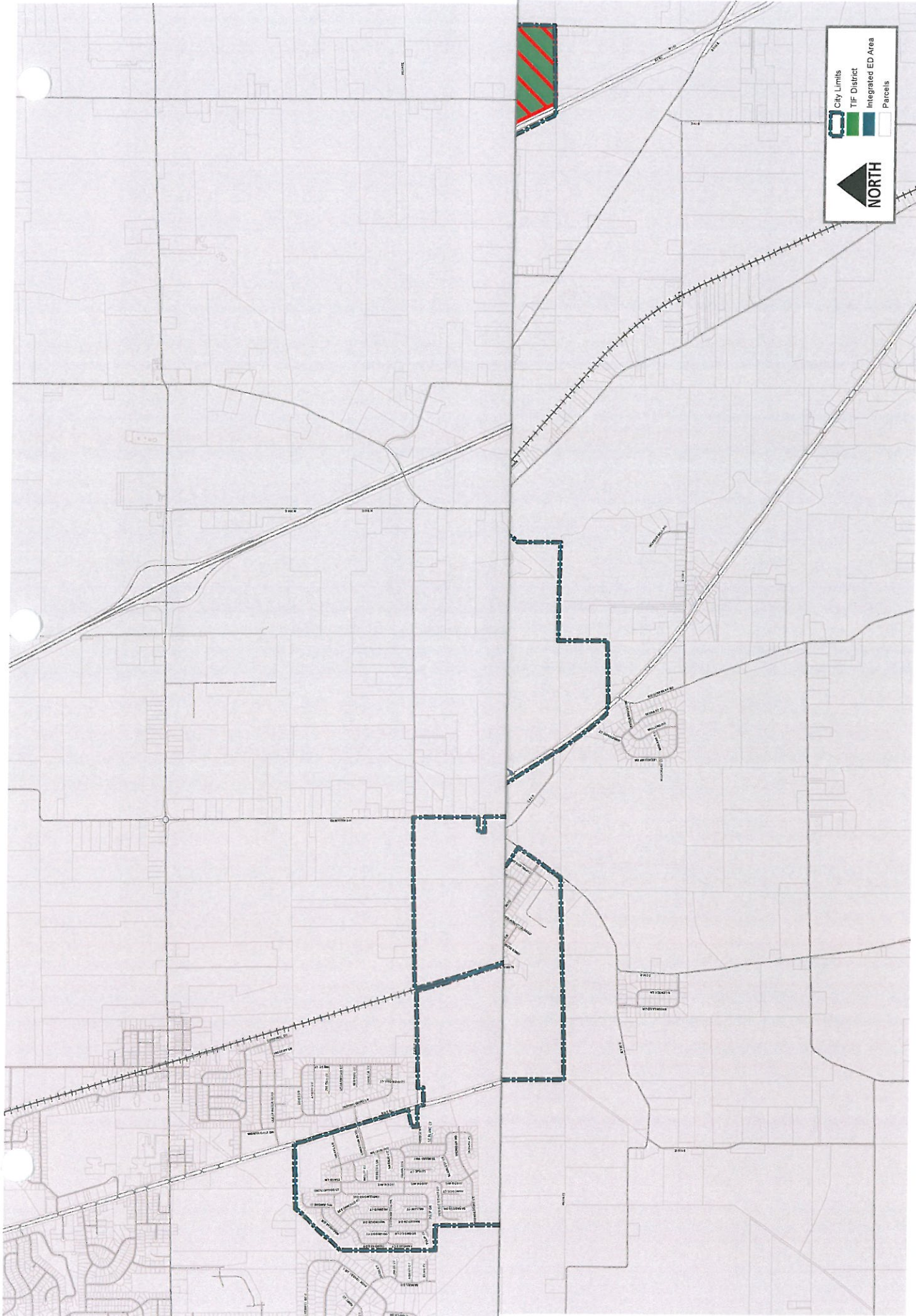
EXHIBIT A

Description of the Expansion Area and the Franklin Tech Park Expansion Allocation Area

The Expansion Area is described on the attached map and constitutes the Franklin Tech Park Expansion Allocation Area.

The Expansion Area and the Franklin Tech Park Expansion Allocation Area consist of the parcels set forth below and the right-of-way of Forrest Drive/County Road 525 East, connecting such parcels:

41-07-17-034-002.000-018
41-07-20-021-007.000-018
41-07-20-034-002.000-018
41-07-20-034-001.000-018
41-07-20-033-001.000-018



TIF Districts and Integrated Economic Development Areas

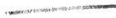
Created by: Alex Getchell - 02/14/2020
City of Franklin
Dept. Planning & Engineering

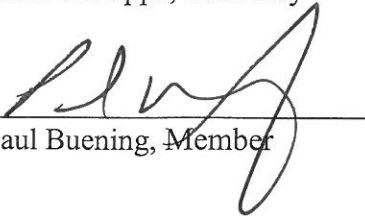
DULY ADOPTED on this 18th day of February, 2020, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.


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