

**EXHIBIT A**

**GIGABIT BROADBAND ECONOMIC DEVELOPMENT PLAN –  
ECONOMIC DEVELOPMENT AREA  
INCLUDING FINDINGS OF FACT**

**CITY OF WESTFIELD, INDIANA**

**Gigabit Broadband Economic Development Area**

**Economic Development Plan**

TABLE OF CONTENTS

REQUIRED FINDING OF FACTS TO SUPPORT THE  
STATUTORY REQUIREMENTS.....2

FACTS.....2

CITY OF WESTFIELD REDEVELOPMENT  
COMMISSION .....3

THE PROCESS OF DESIGNATING AN ECONOMIC  
DEVELOPMENT AREA .....5

EXAMPLES OF HOW THE CITY INTENDS TO MEET  
THE STATUTORY FINDINGS .....6

FACTUAL REPORT IN SUPPORT OF FINDINGS CONTAINED  
IN RESOLUTION NO. 6-2014.....8

**REQUIRED FINDING OF FACTS TO  
SUPPORT THE STATUTORY REQUIREMENTS**

**FACTS**

1. The Economic Development Plan (the “Plan”) promotes significant opportunities for gainful employment of its citizens, attracts new major business enterprises to the City of Westfield, Indiana (the “City”), retains and expands significant business enterprises existing in the boundaries of the City, and meets other statutory purposes, as set forth in Indiana Code Sections 36-7-14-2.5 and 36-7-14-43.
2. The Plan for the Gigabit Broadband Economic Development Area (the “EDA”) cannot happen by regulatory process or by the ordinary operation of private enterprise because of the lack of public infrastructure or other similar conditions thereby necessitating the establishing of an allocation area to assist in the funding of the required infrastructure.
3. The public health and welfare will benefit by the accomplishment of the Plan for the EDA.
4. The achievement of the Plan for the EDA will constitute a public utility and will benefit as measured by the attraction or retention of permanent jobs, an increase in the property values, thus equating to increased assessed value (which herein is defined as “assessed value”), improved diversity of the economic base through the enhanced mix of property and other public benefits and the expansion of technology and high speed internet services to a significant portion of the City, which is in direct alignment with the goals of the City.
5. The Plan for the EDA conforms to other development and redevelopment plans for the City.

## **ECONOMIC DEVELOPMENT PLAN**

### **GIGABIT BROADBAND ECONOMIC DEVELOPMENT AREA**

#### **CITY OF WESTFIELD REDEVELOPMENT COMMISSION FOR THE CITY OF WESTFIELD**

##### *Purpose*

This document is the City Economic Development Plan (the “Plan”) for the Gigabit Broadband Economic Development Area (the “EDA”) contained within the City. This document is intended to be approved by the Westfield City Plan Commission, the Westfield City Council and the City of Westfield Redevelopment Commission in conformance with IC-37-14.

##### *Introduction*

The Westfield area economic base was developed for the home of corporate headquarters, back office operations, high tech manufacturing, distribution operations, youth sports industry, logistics, technology driven businesses and high quality living. The Westfield area is where the talent lives and works. The area has a well-diversified base of employers headed by IMMI (550), Standard Locknut (167), Porter Engineer Systems (145) and Custom Concrete (136). Hamilton County is the largest suburban employment and residential hub in Central Indiana. The unemployment rate has remained lower than state and national rates throughout the recession. The current employment in Hamilton County is approximately 112,000.

Westfield was founded in 1834 and was incorporated as a town in 1848. In 2008, Westfield was incorporated as a city and its population is about 32,000 (2012). While Westfield has experienced rapid population growth since 1990, in recent years, it has suffered from a significant slowdown in its economy. New business growth, housing permits and new home starts stalled and city revenue growth was flat for several years. During the slowdown, Westfield constructed a \$45 million outdoor portion of the 400 acre Grand Park and is recruiting quality shops, restaurants, hotels, businesses and other commercial development to increase and diversify its tax base. The City Council has recently approved a \$25 million plan for the private/public development an indoor facility at Grand Park. The indoor arena will bring year-round activity to Grand Park that will foster economic development and grow the tax base. Also, to foster quality growth, Westfield has embarked on major downtown revitalization projects. Stakeholders continue to expect and demand high quality infrastructure, community services,

education, businesses, jobs, housing and technology investments to meet their quality of life expectations in Westfield.

To remain competitive and continue to move forward in achieving its goal for Westfield to be a destination and grow its tax base, the need for sufficient bandwidth and high speed telecommunications is essential. The Google like fiber Gigabit City project proposed by Metro FiberNet, LLC to bring Gigabit services to the premise will provide Westfield 21<sup>st</sup> century communications infrastructure that will facilitate the efforts to enhance the opportunities for the existing workforce and businesses, as well as assist in the attraction of new enterprises and enhance the overall quality of life. .

### Description of the Area

The Area is located within the boundaries of Westfield. (See Appendix A for the detailed maps of the Area. Yellow lines represent projected locations of Metro FiberNet overhead infrastructure and blue lines represent projected locations of Metro FiberNet underground infrastructure.) It is the intention of this Plan to create an allocation area within the Area that consists solely of all of the personal property of Metro FiberNet, which personal property consists of fiber optic cable and associated fiber equipment that will be placed either on poles or underground, depending upon where the existing utilities lay. The allocation area will, by definition, be where the personal property of Metro FiberNet exists, and can move when the fiber optic cable is moved. The designation of the Area is to delineate where the fiber optic cable and associated fiber equipment may be located, but is not in and of itself the allocation area.

### Project Description

#### **Metro FiberNet Potential Project List Within TIF Area / EDA**

The personal property to be captured as the allocation area will consist of:

1. New fiber optic cable and associated fiber equipment installed by Metro FiberNet ;
2. Pre-cast concrete equipment storage building and fiber cabinets that are classified as personal property in locations to be determined; and
3. Electronic and optical equipment within the equipment storage building and cabinets.

## **THE PROCESS OF DESIGNATING AN ECONOMIC DEVELOPMENT AREA**

The following represents a general narrative summary of the sequence of actions to be undertaken in support of the designation of the EDA. Each step will be reviewed by the legal staff of the City of Westfield, by Bond Counsel and the Financial Advisor.

After formation of the Plan, it will be submitted to the Redevelopment Commission of the City of Westfield for consideration and approval. Upon presentation and discussion, the Redevelopment Commission may approve the Plan in its entirety, make modifications to the Plan and approve the Plan as amended, or reject the Plan and the designation of an EDA.

### *Declaratory Resolution*

If the Redevelopment Commission desires to approve the Plan, it will pass a Declaratory Resolution of the Redevelopment Commission. The Declaratory Resolution declares the intent of the Redevelopment Commission to create an EDA.

### *Plan Commission Review*

After passing the Declaratory Resolution, the Redevelopment Commission must then submit the Plan to the City of Westfield Plan Commission for review to assure that it conforms to the plan of development for the City. The Plan Commission's task is to affirm that the Plan conforms to the plan of development of each jurisdiction as contained in the Comprehensive Plan. The Plan can propose an alteration of land use or zoning to any of the jurisdictions in response to a specific economic development proposal, but if it does so, such alteration or rezoning must be approved by the Plan Commission. This Plan was developed in compliance with the current Comprehensive Plan and no deviation is anticipated.

### *City Council Approval*

Upon receiving approvals of the Redevelopment Commission and the Plan Commission, the Plan must be submitted to the City of Westfield Common Council for approval before it can be implemented. The City Council may reject the Plan or approve the Plan. The City Council also must approve the Redevelopment Commission's determination that the Area is an economic development area under the redevelopment statute.

Notice of Public Hearing and Tax Impact Statement

Upon receipt of approval by the City Council, the Redevelopment Commission must publish a notice of the adoption of the Declaratory Resolution and the date upon which the Redevelopment Commission will conduct a public hearing thereon, which must be no sooner than 10 days following the publication of the notice. The Redevelopment Commission also must deliver a copy of the notice, along with a statement disclosing the impact of the Area, to each taxing unit that is wholly or partially located in the Area.

Confirmatory Resolution

The Redevelopment Commission must then conduct the public hearing and pass a Confirmatory Resolution which confirms the Redevelopment Commission's intention to designate the EDA as set forth in the Plan. The Redevelopment Commission is not required to take this action, but may consider whether the Area designation is still appropriate. If the Redevelopment Commission passes the Confirmatory Resolution, the EDA is then finally declared and designated.

Bond Counsel for the project will assure that all necessary and appropriate filings and administrative actions are taken. It is, therefore, important that the various agencies, bodies, elected officials and the general public understand the limitations which are imposed on subsequent decision and actions by these various agencies and bodies.

**EXAMPLES OF HOW THE CITY INTENDS TO MEET  
THE  
STATUTORY FINDINGS**

Metro FiberNet

The fiber optic system planned by Metro FiberNet (and its affiliated companies including, but not limited to, Metro FiberNet, LLC) will enhance economic development and improve the overall financial health of Westfield by enhancing efforts to expand and diversify the economy by attracting 21<sup>st</sup> century businesses which rely upon technology and require sufficient bandwidth in order to locate in Westfield. Also, it will directly create 8 to 10 jobs with an annual payroll of approximately \$ 400,000 to \$500,000 within the Westfield Area.

It is crucial to the long term fiscal health and quality of life of Westfield that we are positioned to attract these technology driven businesses especially those in logistics, advanced manufacturing, technology centers, corporate and back office operations. The local workforce is trained in these vocations and additional training will improve skill levels to a degree commensurate with those required in the aforementioned industries.

### Financing the Projects

It is the intention of the Redevelopment Commission to create a Tax Incremental Finance (“TIF”) District and to capture the incremental depreciable personal property within the EDA in order to finance the necessary projects. The TIF District must be established by March 1, 2015 so that the Redevelopment Commission may receive funds in 2015. If this does not occur, the already formed Redevelopment Commission will not be able to meet the needs that are projected to occur shortly.

It will be necessary to issue bonds sometime in the near future, based on the incremental *ad valorem* property taxes allocated under IC 36-7-14-39, in order to raise money for completion of the Projects in the Area.

The financing will be used for part, or all, of the following:

- (1) All reasonable and necessary architectural, engineering, and construction, equipment, legal, financing, accounting, advertising, bond discount, and supervisory expenses related to the acquisition and development of the Project or the issuance of bonds;
- (2) Interest on, and principal of, the bonds issued by the Commission for the project; and
- (3) Expenses that the Commission is required or permitted to pay under IC 8-23-17.

Metro FiberNet has estimated the total cost of their project within the City of Westfield will about \$10 to \$15 million.

Based upon the estimated investment of depreciable personal property to be located within the various taxing districts, Metro FiberNet, LLC would be requesting assistance through the issuance of TIF Revenue Bonds by the City Westfield in an estimated aggregate amount not to exceed \$2 million with a term not to exceed 25 years. The Bonds, when issued, would be paid solely from the incremental revenues generated within the Area and would not cause a general or moral obligation on the part of the Redevelopment Commission or the City.

### Amendment of the Plan

By following the procedures specified in IC 36-7-14-15 the Redevelopment Commission may amend the Plan for the Area.

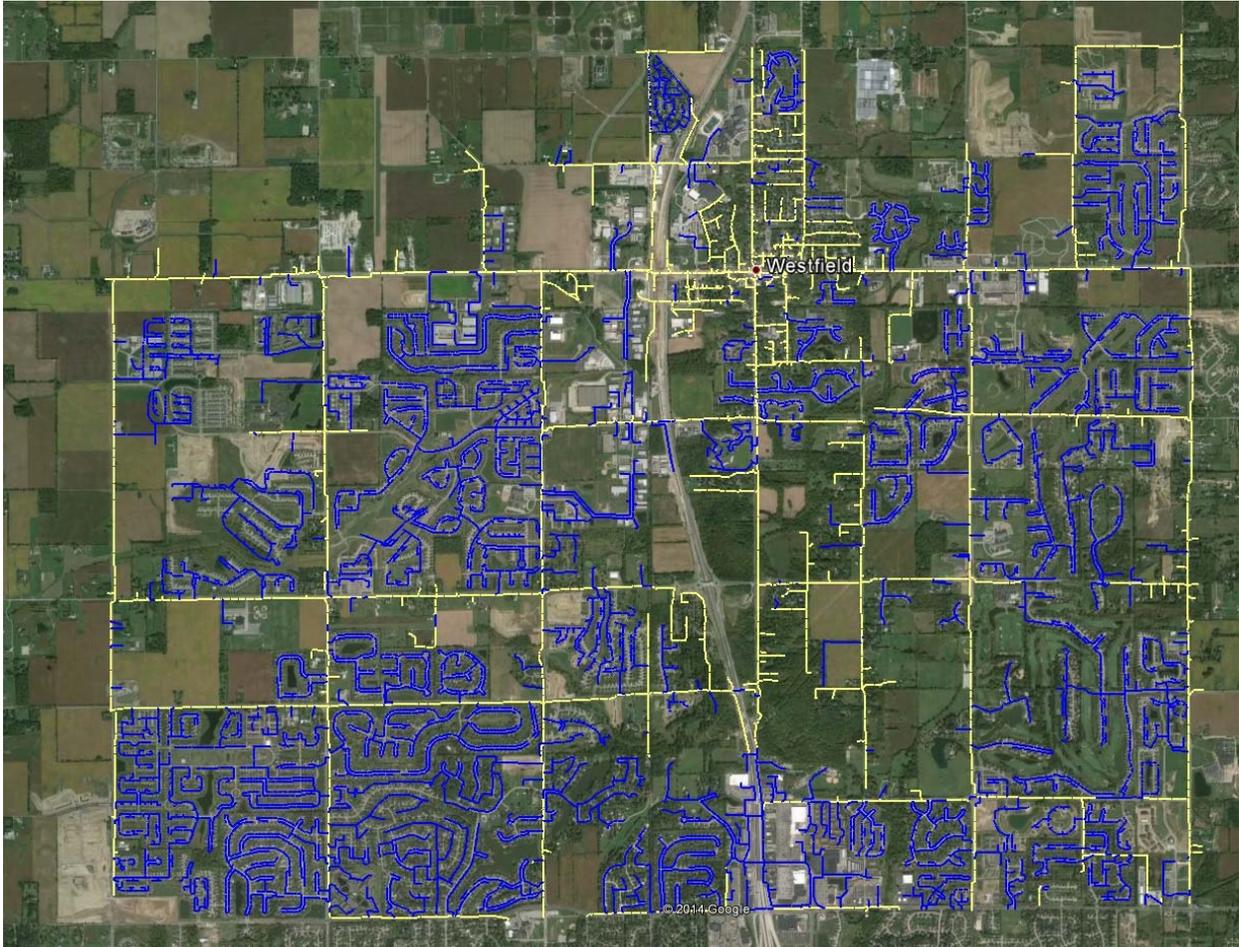
**FACTUAL REPORT IN SUPPORT OF FINDINGS  
CONTAINED IN RESOLUTION NO. 6-2014**

1. The Plan for the Gigabit Broadband Economic Development Area (the “Area”) will promote significant opportunities for growth and the gainful employment of citizens of the City by providing the means to extend state of the art fiber optic lines and high speed internet services to the Area. This 21<sup>st</sup> century infrastructure is necessary to attract employers engaged in quality high technology operations, back office, corporate offices, corporate headquarters, sports related industries, logistics, hotels and residential development. This infrastructure will improve Westfield’s ability to attract employers as follows:
  - A. To locate in the Area, entities require sites that are shovel ready with all required infrastructure, including Gigabit broadband services. This Plan provides for the public funding of the fiber optic lines and electronic equipment required to bring high speed (Gigabit) internet services throughout the Area.
  - B. The Plan provides for these services to be brought to publicly owned sites that are developed or will be developed as shovel ready sites suitable for development by entities that are engaged in logistics, back office operations, corporate offices, high technology, health care and quality living.
2. The Plan:
  - A. Will promote significant opportunities for the gainful and quality employment of the citizens of the City;
  - B. Is likely to attract major new business and home grown enterprises as a result of the existence of fiber optic broadband services (with Gigabit services to the home);
  - C. Enables the use of public funding to guide infrastructure design and construction and thus development in the Area to promote basic employment and mixed uses of the land, to an extent individual property owners would not otherwise attain.
  - D. Benefits the public health, safety, morals and welfare of the citizens of Westfield, the County and State as follows: The Plan, when fully implemented, will add high speed (Gigabit) broadband services that are required in the transmission of medical records. Development of this 21<sup>st</sup> century infrastructure will permit the City to approach land use development, public services, resources and public investments in a positive manner; and

- E. Increases the economic well being of the City and the State of Indiana in direct alignment with elected officials, at every level of government, and local stakeholders public statements of promoting economic development opportunity in Indiana through the extension of 21<sup>st</sup> century broadband services throughout the state.
- 3. The planning and development of the Area will benefit the public health, safety morals and welfare; it will increase the economic well being of the City and serve to protect and increase property values in both the City and the State of Indiana.
  - A. The Plan will create new employment opportunities;
  - B. The Plan will diversify the local economy and add employment opportunities that do not now exist and cannot exist without the addition of 21<sup>st</sup> century Gigabit broadband; and
  - C. Fiber optic Gigabit broadband services are not available in vacant land within the Area. The Plan promotes development throughout the Area.
- 4. The Plan for the Area cannot be achieved by the regulatory processes or by ordinary operation of private enterprise without resorting to IC 36-7-14 (the Redevelopment statutes) because of the lack of public improvements, the existence of geological impediments to industrial development and multiple ownership of land.
- 5. The accomplishment of the Plan for the Area will be of public utility benefit, for the following reasons. First, it is estimated that the full development of the Area, pursuant to the Plan will allow for the immediate attraction of approximately 8 to 10 permanent high tech jobs in the Westfield Area by January 2016. The foregoing estimate is based upon representation of Metro FiberNet, LLC. Secondly, current employers in Westfield have indicated a need for updated fiber optic Gigabit broadband services to transmit engineering, medical records, graphics, books and technical information. The expectation is that hundreds of local jobs will be preserved, retained and attracted as a result of implementation of the Plan. This information has been developed through discussions with a number of community stakeholders. It is also estimated that, when fully developed in accordance with the Plan, the assessed value for Depreciable Personal Property will be increased by approximately \$15 million within the Westfield Area. The foregoing estimate is based upon representations of Metro FiberNet, LLC.
- 6. The Commission believes that the TIF District will generate, over time, along with federal, state and local funds, sufficient monies to fully implement the Plan.

## APPENDIX A

### PROJECTED LOCATIONS OF THE METRONET INFRASTRUCTURE



Yellow lines represent projected locations of Metro FiberNet overhead infrastructure and blue lines represent projected locations of Metro FiberNet underground infrastructure.