PLAN COMMISSION ORDER NUMBER 15-01

ORDER OF THE WESTFIELD-WASHINGTON PLAN COMMISSION DETERMINING THAT THE DECLARATORY RESOLUTION OF THE GIGABIT BROADBAND ECONOMIC DEVELOPMENT AREA APPROVED AND ADOPTED BY THE WESTFIELD REDEVELOPMENT COMMISSION CONFORMS TO THE COMPREHENSIVE PLAN AND APPROVING THE DECLARATORY RESOLUTION GIGABIT BROADBAND ECONOMIC DEVELOPMENT AREA ECONOMIC DEVELOPMENT PLAN

WHEREAS, the Westfield-Washington Plan Commission (the "Plan Commission") is the body charged with the duty of developing a general plan of development for the City of Westfield, Indiana (the "City"); and

WHEREAS, the City of Westfield Redevelopment Commission (the "Redevelopment Commission"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), adopted Declaratory Resolution No. 6-2014 on December 15, 2014 (the "Declaratory Resolution"), designating the area known as the "Gigabit Broadband Economic Development Area" (the "Economic Development Area") as an economic development area pursuant to Section 41 of the Act; and

WHEREAS, the Declaratory Resolution approved an economic development plan for the Economic Development Area designated as the "Gigabit Broadband Economic Development Plan—Economic Development Area" (the "Plan"); and

WHEREAS, the Redevelopment Commission has submitted the Declaratory Resolution and the Plan to the Plan Commission for approval pursuant to the provisions of Section 16 of the Act, which Declaratory Resolution and Plan are attached hereto collectively as Exhibit A and made a part hereof; and

WHEREAS, in determining the location and extent of the Economic Development Area, the Plan Commission has determined that no residents of the City will be displaced by the proposed development thereof; and

WHEREAS, the Plan Commission has reviewed the Declaratory Resolution and the Plan and determined that they conform to the plan of development for the City, and now desires to approve the Declaratory Resolution and the Plan; and

WHEREAS, after being fully advised in the matter,

NOW, THEREFORE, BE IT ORDERED BY THE WESTFIELD-WASHINGTON PLAN COMMISSION, AS FOLLOWS:

SECTION I. The Plan Commission hereby finds and determines that the Declaratory Resolution and the Plan for the Economic Development Area conform to the Comprehensive Plan of development for the City.

SECTION II. The Declaratory Resolution, the Area and the Plan for the Economic Development Area are hereby approved.

SECTION III. This resolution hereby constitutes the written order of the Plan Commission approving the Declaratory Resolution and the Plan for the Economic Development Area pursuant to Section 16 of the Act.

SECTION IV. The Secretary of the Plan Commission is hereby directed to file a copy of the Declaratory Resolution and the Plan for the Economic Development Area with the minutes of this meeting.

[Remainder of page intentionally left blank.]

PASSED THIS 5TH DAY OF JANUARY, 2015, BY THE
WESTFIELD-WASHINGTON TOWNSHIP PLAN COMMISSION,
HAMILTON COUNTY, INDIANA.

President, Plan Commission

ATTEST:

Secretary, Plan Commission

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EXHIBIT A

WESTFIELD REDEVELOPMENT COMMISSION
DECLARATORY RESOLUTION NO. 6-2014
INCLUDING GIGABIT BROADBAND ECONOMIC DEVELOPMENT PLAN – ECONOMIC DEVELOPMENT AREA INCLUDING FINDINGS OF FACT

WESTFIELD REDEVELOPMENT COMMISSION
DECLARATORY RESOLUTION NO. 6-2014

RESOLUTION OF THE CITY OF WESTFIELD REDEVELOPMENT COMMISSION DECLARING AN AREA IN THE CITY OF WESTFIELD AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the City of Westfield, Indiana (the "City"), desires to undertake an economic development project that will assist the City in a project by Metro FiberNet, LLC, or its subsidiaries, affiliates, successors or assigns, to construct facilities to house electronics and to install fiber optic cable that will provide high speed internet, telephone and television services for the City (collectively, the "Metro FiberNet Project"); and

WHEREAS, the City of Westfield Redevelopment Commission (the "Commission"), governing body of the City of Westfield Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied an area of the City, which area consists of the possible locations throughout the City of all depreciable personal property consisting of the actual space where new fiber optic cable will be laid due to the Metro FiberNet Project in the City, with such areas designated as the "Gigabit Broadband Allocation Area," which area is also an economic development area (the "Economic Development Area"); and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission a development plan (the "Plan") for the Economic Development Area and entitled "Gigabit Broadband Economic Development Plan—Economic Development Area" which Plan is attached hereto and incorporated herein by reference as Exhibit A; and

WHEREAS, to the extent relevant to the Metro FiberNet Project, the Commission has caused to be prepared maps and plats showing the boundaries of the Economic Development Area, the location of various parcels of property, streets, alleys, and other features affecting the replatting, replanning, rezoning, or redevelopment of the Economic Development Area, and the parts of the Economic Development 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 were reviewed and considered at this meeting; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation 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, 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 39, 41, and 43 of the Act to the Plan and financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Westfield Redevelopment Commission, governing body of the City of Westfield Department of Redevelopment, as follows:

1. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of its citizens 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 Economic Development 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 Economic Development Area.

4. The accomplishment of the Plan for the Economic Development 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 Economic Development Area conforms to other development and redevelopment plans for the City.

6. The Commission pursuant to the requirements of Section 39(b) of the Act, after examining the Plan including the Findings of Fact contained therein attached hereto as Exhibit A, and taking testimony, further finds that the adoption of the allocation provisions of the Act will result in new property taxes in the Allocation Area (as hereinafter defined) that would not have been generated but for the adoption of the allocation provisions.

7. In support of the findings and determinations set forth in Sections 1 through 5 above, the Commission hereby adopts the specific findings set forth in the Plan.

8. The Plan does not recommend any specific property acquisition 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. At the time 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.

9. The Commission finds that no residents of the Economic Development 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.

10. 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 Economic Development Area is hereby designated as an "economic development area" under Section 41 of the Act.

11. The entire Economic Development Area is hereby designated as an "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. Any real property taxes 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 that 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 July 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

12. The foregoing allocation provision shall apply to all of the Economic Development Area and shall expire on the date that is twenty-five (25) years after 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. The base assessment date for the allocation area shall be March 1, 2014.

13. Said allocation area is hereby designated as the "Gigabit Broadband Allocation Area," and said allocation fund is hereby designated as the "Gigabit Broadband Allocation Fund."

14. Pursuant to Section 39.3 of the Act, the Commission designates as a "designated taxpayer" Metro FiberNet, LLC and its successors or assigns or any affiliate of Metro FiberNet, LLC and its successors or assigns (the "Designated Taxpayer").

15. The Commission hereby modifies the definition of property taxes in IC 36-7-14-39(a) for the purposes of including taxes imposed under IC 6-1.1 on the depreciable personal property of the designated taxpayer described above and all other depreciable property located

and taxable on the designated taxpayer's site of operations in the Allocation Area. This allocation provision shall expire on the date that is twenty-five (25) years after 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.

16. The Commission finds that:

(a) The taxes to be derived from the Designated Taxpayer's depreciable personal property in the allocation area and all other depreciable property located and taxable on the designated taxpayer's site of operations within the allocation area in excess of the taxes attributable to the base assessed value of that personal property, are needed to pay debt service on bonds issued under IC 36-7-14-25.1, or to make payments or to provide security on leases payable under IC 36-7-14-25.2, in order to provide local public improvements for the particular allocation area;

(b) The taxpayer's property in the allocation area consists primarily of industrial, manufacturing, warehousing, research and development, processing, distribution, or transportation related projects; and

(c) The taxpayer's property in the allocation area does not consist primarily of retail, commercial or residential projects.

17. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Hamilton County Auditor in connection with the creation of the allocation area.

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

19. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the Westfield-Washington Advisory Plan Commission (the "Plan Commission") and the Common Council of the City of Westfield (the "Common 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.

[Remainder of page intentionally left blank.]

ADOPTED AND PASSED THIS 15th DAY OF DECEMBER, 2014,
BY A VOTE OF 4 IN FAVOR AND 0 OPPOSED, BY THE
WESTFIELD REDEVELOPMENT COMMISSION, HAMILTON COUNTY, INDIANA.

By: _____
Joseph Plankis, President

By: _____
Joseph E. Ingalls, Vice President

By: _____
Scott Robison, Secretary

By: _____
Jill Doyle, Member

By: _____
Doug Holz, Member

ATTEST:

_____
Matthew S. Skelton, Esq.

This resolution prepared by:

James T. Crawford, Jr., Esq.
Krieg DeVault LLP
12800 North Meridian Street, Suite 300
Carmel, IN 46032
317.238.6239

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. */s/ James T. Crawford, Jr.*

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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

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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.

6. A representative of Metro FiberNet, LLC testified at the December 15, 2014 Redevelopment Commission meeting that building out a fiber optic system such as the one being proposed for the Metro FiberNet Project is extremely capital intensive and Metro FiberNet, LLC would not undertake the Project without the establishment of the Allocation Area and the resultant availability of TIF increment to assist with the cost of building out the Project.

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 of 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 21st 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 21st 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 21st 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 21st century infrastructure will permit the City to approach land use development, pubic 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 21st 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 21st 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.

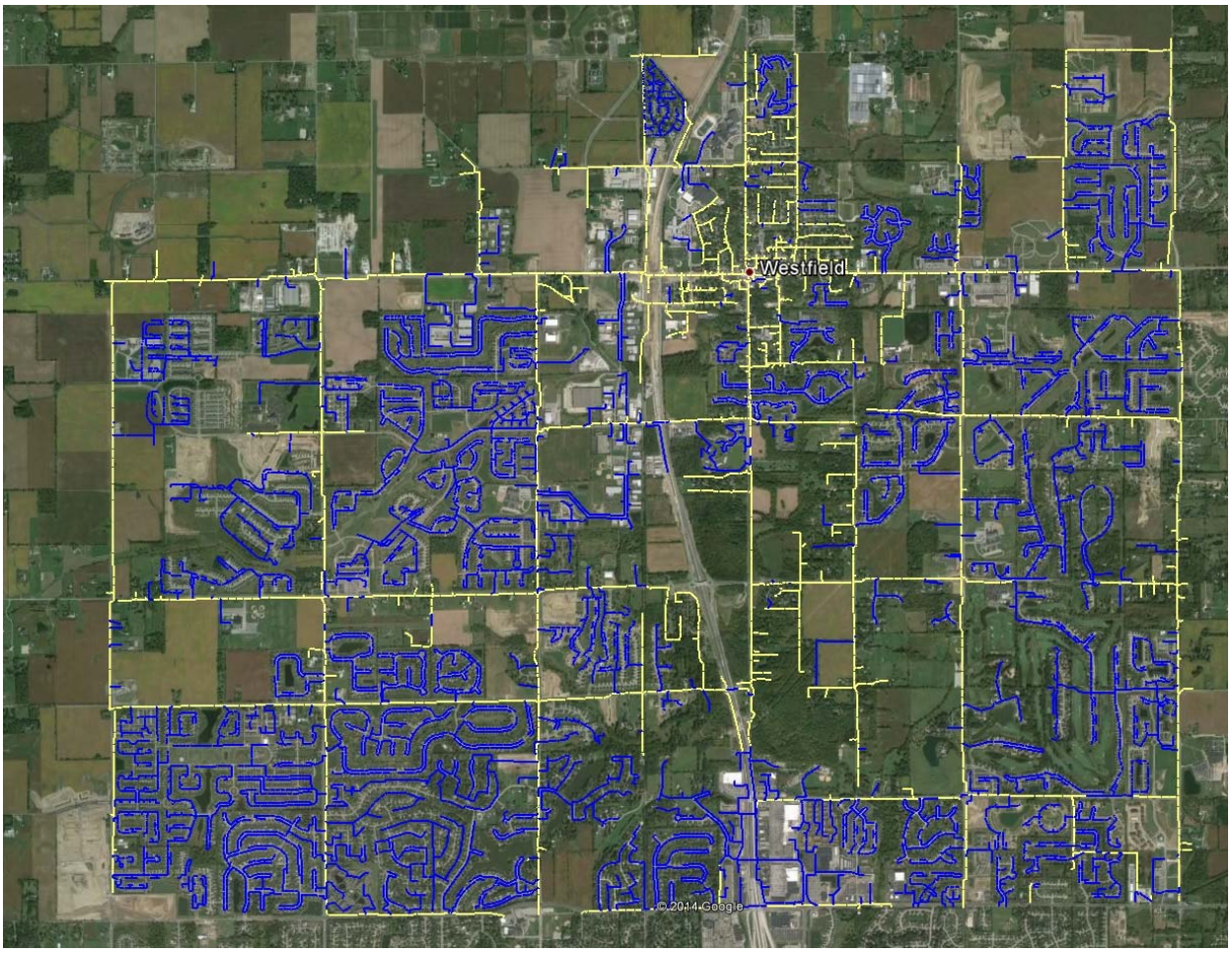
5. The accomplishment of the Plan for the Area will be of public utility benefit, for the following reasons. First, it is estimated that the full development of the Area, pursuant to the Plan will allow for the immediate attraction of approximately 8 to 10 permanent high tech jobs in the Westfield Area 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.

7. Metro FiberNet, LLC has represented to the City that building out a fiber optic system such as the one being proposed for the Metro FiberNet Project is extremely capital intensive and Metro FiberNet, LLC would not undertake the Project without the establishment of the Allocation Area and the resultant availability of TIF increment to assist with the cost of building out the Project.

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.