WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2-2010

RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION OF THE GRAND JUNCTION ECONOMIC DEVELOPMENT AREA

WHEREAS, on July 7, 2009, the Redevelopment Commission (the "Redevelopment Commission") of the City of Westfield (the "City") adopted Declaratory Resolution No. 2-2009 (the "Declaratory Resolution") establishing the Grand Junction Economic Development Area (the "Area") as an economic development area under Indiana Code 36-7-14 and Indiana Code 36-7-25 *et seq.,* and all acts supplemental and amendatory thereto (collectively, the "Act"); and,

WHEREAS, the Declaratory Resolution approved and incorporated the Factual Report (the "Report") supporting the Declaratory Resolution and the Economic Development Plan (the "Plan") presented at the July 7, 2009 meeting of the Redevelopment Commission, which Plan contained specific recommendations for economic development of the Area, including road, infrastructure and drainage improvements to the Area and related improvements and equipment serving the Area as further described in the Plan (the "Project"); and,

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

WHEREAS, on July 20, 2009, the Redevelopment Commission submitted the Declaratory Resolution, the Plan and supporting data to the Westfield-Washington Advisory Planning Commission (the "Plan Commission") and the Plan Commission issued its written Order approving the Declaratory Resolution and the Plan as submitted; and,

WHEREAS, on August 10, 2009, the Common Council of the City (the "Common Council") approved the Order of the Plan Commission and approved the creation of the Area and approved the actions of the Redevelopment Commission establishing the Area pursuant to Indiana Code 36-7-14-16(b) and Indiana Code 36-7-14-41(c); and,

WHEREAS, on August 12, 2009, after publishing notice of and conducting a public hearing in accordance with the Act, the Redevelopment Commission adopted Resolution 5-2009 confirming the Declaratory Resolution (the "Confirmatory Resolution"); and,

WHEREAS, the Redevelopment Commission proposes to amend the Declaratory Resolution by 1.) deleting paragraph 10 of the Declaratory Resolution, and 2.) authorizing the Redevelopment Commission to capture, collect and retain all accumulated assessed value, including all excess assessed value, to be used by the Redevelopment Commission as necessary for purposes including but not limited to providing adequate debt service coverage for bonds issued to finance infrastructure and for other projects in the Area (the "Amendment"); and,

WHEREAS, the Amendment will not increase the boundaries of the Area; and,

WHEREAS, after being fully advised in the matter,

NOW, THEREFORE, BE IT RESOLVED by the Westfield Redevelopment Commission, as follows:

1. The Redevelopment Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to amend the Declaratory Resolution.

2. The Redevelopment Commission hereby amends the Declaratory Resolution by 1.) deleting paragraph 10 of the Declaratory Resolution, and 2.) authorizing the Redevelopment Commission to capture, collect and retain all accumulated assessed value, including all excess assessed value, to be used by the Redevelopment Commission as necessary for purposes including but not limited to providing adequate debt service coverage for bonds issued to finance infrastructure and for other projects in the Area.

3. Upon consideration of the evidence and findings presented to the Redevelopment Commission, the Redevelopment Commission hereby finds the Amendment to the Declaratory Resolution, as set forth in Sections 1 through 2 of this Resolution (the "Amendatory Resolution"), will benefit the public health and welfare of the citizens of the City and the State of Indiana and is reasonable and appropriate when considered in relation to the original Declaratory Resolution and the purposes of the Act, and hereby approves the Amendment.

4. The Redevelopment Commission hereby finds that the proposed Amendment described herein conforms to the Comprehensive Plan for the City.

5. This Amendatory Resolution shall constitute an amendment to the Declaratory Resolution and is incorporated into the Plan by this reference thereto.

6. In all other respects, the Declaratory Resolution, as amended by the Amendment, shall remain in full force and effect.

7. The Redevelopment Commission may exercise its authority pursuant to the Act for the purpose contemplated by the Amendment herein, including but not limited to the development and redevelopment within the Area, all for the purposes set forth herein.

8. This Amendatory Resolution shall be submitted to the Plan Commission of the City, pursuant to Indiana Code 36-7-14-16(a), for its approval of the Amendment, whereby upon written approval by the Plan Commission, the Plan Commission's order approving the removal of the Parcel and adding the Project into the Plan shall be submitted to the Common Council for approval pursuant to Indiana Code 36-7-14-16(b).

9. This Amendatory Resolution shall be effective upon its adoption and passage.

ADOPTED AND PASSED THIS 13th DAY OF JULY, 2010,
BY A VOTE OF 3 IN FAVOR AND 0 OPPOSED, BY THE
WESTFIELD REDEVELOPMENT COMMISSION, HAMILTON COUNTY, INDIANA.

By: _____
Pete Emigh, Member

By: _____
Joseph E. Ingalls, Member

By: _____
Scott Robison, Member

By: _____
Doug Holtz, Member

By: _____
Joseph Plankis, Member

ATTEST:

_____
Bruce A. Hauk, Executive Secretary

This resolution prepared by:

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