WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 3-2013

DECLARATORY RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION REGARDING THE 146th STREET ECONOMIC DEVELOPMENT AREA

WHEREAS, the Westfield Redevelopment Commission (the "Redevelopment Commission") of the City of Westfield, Indiana (the "City") has investigated, studied and surveyed economic development areas within the corporate boundaries of the City; and

WHEREAS, the Redevelopment Commission has selected an economic development area to be developed under Indiana Code 36-7-14 and Indiana Code 36-7-25 (collectively, the "Act");

WHEREAS, the Redevelopment Commission has prepared an economic development plan (the "Plan") for the selected economic development area, which the Plan is attached to and incorporated by reference as Exhibit A; and

WHEREAS, the Redevelopment Commission has caused to be prepared:

1) Maps and plats showing:

    a. The boundaries of the area in which property would be acquired for, or otherwise affected by, the establishment of a redevelopment project area;

    b. The location of the various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning or redevelopment of the area, and any parcels of property to be excluded from the acquisition or otherwise excluded from the effects of the establishment of the redevelopment project area;

    c. The parts of the area acquired, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds and other public purposes under the Plan (as defined herein); and

2) Lists of the owners of the various parcels of property proposed to be acquired; and

3) An estimate of the cost of acquisition, redevelopment and economic development.

WHEREAS, the Redevelopment Commission has caused to be prepared a factual report (the "Report") in support of the findings contained in the resolution, which the Report is attached as and incorporated by reference as Exhibit B;

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

1) The Redevelopment Commission has selected as an economic development area an area within its corporate boundaries, which area the Redevelopment Commission is hereby designating as the 146th Street Economic Development Area (the "Economic Development Area"), and which the Economic Development Area is described in Exhibit C, which includes, subject to approval of the Board of Commissioners (the "County Commissioners") of Hamilton County, Indiana (the "County"), to the extent required by law, certain parcels currently located in the County as described in Exhibit D.

2) The Redevelopment Commission finds that the Plan for the Economic Development Area:

    a. Promotes significant opportunities for the gainful employment of citizens of the City.

    b. Assists in the attraction of new business enterprises to the City.

    c. Provides for local public improvements in the Area.

    d. Attracts permanent jobs.

    e. Increases the property tax base.

    f. Improves the diversity of the economic base of the City.

3) The Redevelopment Commission finds that the Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resorting to the powers allowed by the Redevelopment Commission under IC § 36-7-14 because of the following:

    a. The lack of local public improvements;

    b. The undeveloped and rural nature of the area nearby and the City's ability to compete for private development.

    c. The lack of regulatory process available to building the infrastructure that will facilitate and encourage the economic development growth contemplated in the Plan.

4) The Redevelopment Commission finds that the accomplishment of the Plan will be of public utility and benefit as measured by:

    a. The attraction and retention of permanent jobs;

b. An increase in the property tax base;

c. Improved diversity of the economic base; and

d. Other similar benefits that specifically serve as a basis for making future public capital expenditures.

5) The Plan for the Economic Development Area conforms to other development and redevelopment plans for the City.

6) The Redevelopment Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the Plan and, therefore, the Redevelopment Commission finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

7) This paragraph shall be considered the allocation provision for the purposes of IC § 36-7-14-39. The entire Economic Development Area shall constitute an allocation area as defined in IC § 36-7-14-39. Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the allocation area shall be allocated and distributed in accordance with IC § 36-7-14-39. The base assessment date for property in the allocation area shall be March 1, 2013. The Redevelopment Commission directs the presiding officer to notify the Indiana Department of Local Government Finance of the designation of the Economic Development Area as an allocation area.

8) All of the rights, powers, privileges and immunities that may be exercised by the Redevelopment Commission in a Redevelopment Area or Urban Renewal Area may be exercised by the Redevelopment Commission in the Economic Development Area, subject to the limitations in IC § 36-7-14-43.

9) The presiding officer of the Redevelopment Commission is hereby authorized and directed to submit this resolution, the Plan, and the Report to the Westfield-Washington Advisory Plan Commission (the "Plan Commission") for its approval.

10) The Redevelopment Commission also directs the presiding officer, upon receipt of the written order of approval of the Plan Commission and the approval of the Plan Commission's order by the Common Council of the City, to publish notice of the adoption and substance of this resolution in accordance with IC § 5-3-1-4 and to file notice with the Plan Commission, Board of Zoning Appeals, Board of Public Works, the Park Board, the building commissioner and any other departments or agencies of the City concerned with City planning, zoning variances, land use or the issuance of building permits. The notice must state the maps and plats have been prepared and can be reviewed at the office of the City's Economic and Community Development Department and must establish a date when the Redevelopment Commission will receive and hear remonstrance and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determined the public utility and benefit of the

proposed project. Copies of the notice must also be filed with the officer authorized to fix budgets, tax rates and tax levies under IC § 6-1.1-17-5 for each taxing unit that is either wholly or partly located with the proposed allocation area.

11) The Redevelopment Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the allocation area, including the following:

    a. The estimated economic benefit and costs incurred by the allocation area, as measured by increase employment and anticipated growth of real property, personal property and inventory assessed values; and

    b. The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located with the allocation area. A copy of this statement shall be forwarded to each such taxing unit with a copy of the notice required under Section 17 of the Act at least ten (10) days before the date of the public hearing described in Section 10 of this Resolution.

12) The Redevelopment Commission further directs the presiding officer to submit this resolution to the Common Council of the City for its approval of the establishment of the Economic Development Area.

13) This Resolution shall be effective upon its adoption and passage.

[Remainder of page intentionally left blank.]

ADOPTED AND PASSED THIS 25th DAY OF APRIL, 2013,
BY A VOTE OF ____ IN FAVOR AND ____ 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:

Andrew Murray
City of Westfield
Economic & Community Development
317.379.9080

Table of Exhibits

Exhibit A 146th Street Economic Development Area: Economic Development Plan (5 pages)

Exhibit B 146th Street Economic Development Area: Factual Report (4 pages)

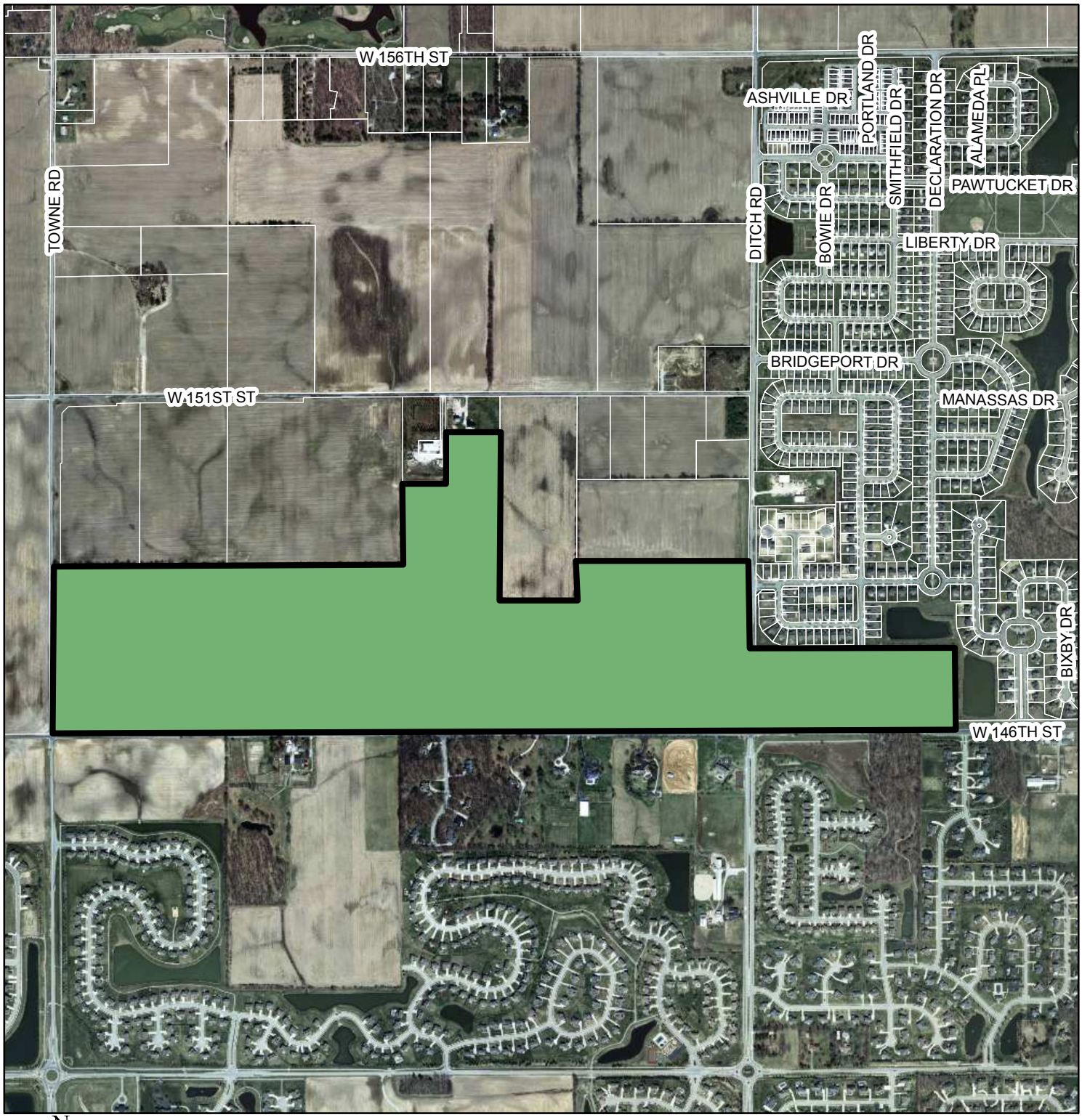
Exhibit C 146th Street Economic Development Area: Legal Description (1 page)

Exhibit D 146th Street Economic Development Area: Property Description (2 pages)

EXHIBIT A

146th Street EDA:
Economic Development Plan

Location Map



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Economic Development Area

EXHIBIT A

WESTFIELD REDEVELOPMENT COMMISSION

146th STREET ECONOMIC DEVELOPMENT PLAN

Purpose and Introduction.

This document creates the 146th Street Economic Development Plan (the "Plan") for the 146th Street Economic Development Area (the "Area") for the City of Westfield, Indiana (the "City").

The City wishes to provide for two recently approved zoning proposals, the Towne West Planned Unit Development (the "Towne West PUD") and the Harmony Planned Unit Development (the "Harmony PUD").

The Towne West PUD is a 120 acre development that is located in the Area at the northeast corner of Towne Road and 146th Street. Approved land uses for this development include retail and multi-family type uses. Retail uses include but are not limited to banks, restaurants, drug stores general and medical office and grocery stores. Multi-family uses include but are not limited to apartments, attached senior living garden homes, assisted living facilities and skilled nursing care. The Harmony PUD is a 277 acre development that includes a portion of the development in the Area. The portion included is approximately 52 acres, which includes approved retail and multi-family type land uses.

Over the next 25 years, the area zoned for commercial and multi-family development along 146th Street between Towne Road and Ditch Road, identified in Exhibit A, will lead to new permanent jobs, an increase in the real property tax base within the Area and diversify the City's economic base.

The Plan and Area are intended for approval by the Westfield Redevelopment Commission, the Westfield-Washington Township Advisory Plan Commission and the Westfield City Council, in conformance with IC § 36-7-14.

Plan Objectives.

The purposes of this Plan are to benefit the public health, safety, morals and welfare of the citizens of the City; increase the economic well-being of the City and the State of Indiana and serve to protect and increase property values in the City and the State of Indiana. The Plan is designed to do the following:

1. Promote significant opportunities for the gainful employment of citizens of the City.
2. Assist in the attraction of new business enterprises to the City.
3. Provide for local public improvements in the Area.

4. Attract permanent jobs.
5. Increase the property tax base.
6. Improve the diversity of the economic base of the City.

The factual report attached to this resolution as Exhibit B contains the supporting data for the above declared purposes of the Plan.

Description of Project Area.

The Area is located in the City and is legally described in Exhibit C. The Area includes the parcels identified in Exhibit D to Declaratory Resolution 3-2013 to which the Plan is attached.

Project Description.

The economic development of the Area will include but not be limited to the following improvements in, serving or benefiting the Area (the "Projects"):

1. Road improvements within and/or serving the Area.
2. Road construction within and/or serving the Area.
3. Repair of existing road and utility infrastructure.
4. Construction of private facilities.
5. Expansion or extension of utility facilities as well as recapitalization cost for facilities that serve the Area.
6. Construction and improvements to drainage and retention facilities.
7. Construction and improvement of public amenities within or serving the Area shall include, but not be limited to, trailheads, playgrounds, plazas, parks, benches, water fountains and bike racks.
8. Construction and improvement of parking facilities.
9. Installation and maintenance of landscaping within the Area.
10. Expansion or extension of fiber optic network to serve the Area.

Acquisition of Property.

The Westfield Redevelopment Commission has no present plans to acquire real property. The Westfield Redevelopment Commission shall follow procedures in IC § 36-7-14-19 in future acquisition of property.

Procedures with respect to the Projects

In accomplishing the Projects, the Westfield Redevelopment Commission may proceed with the Projects before the acquisition of all interests in land, if any are later determined to be needed, in the Area.

All contracts for material or labor in the accomplishment of the Projects shall be let under IC § 36-1, if applicable.

In the planning and rezoning of real property acquired or to be used in the accomplishment of the Plan; the opening, closing, relocation and improvement of public ways; and the construction, relocation and improvement of sewers and utility services; the Westfield Redevelopment Commission shall proceed in the same manner as private owners of the property. The Westfield Redevelopment Commission may negotiate with the proper officers and agencies of the City to secure the proper orders, approvals and consents.

Any construction work required in connection with the Projects may be carried out by the appropriate municipal or county department or agency. The Westfield Redevelopment Commission may carry out the construction work if all plans, specifications and drawings are approved by the appropriate department or agency and the statutory procedures for the letting of the contracts by the appropriate department or agency are followed by the Westfield Redevelopment Commission.

The Westfield Redevelopment Commission may pay any charges or assessments made on account of orders, approval, consents and construction work with respect to the Projects or may agree to pay these assessments in installments as provided by statute in the case of private owners.

None of the real property acquired for the Projects may be set aside and dedicated for public ways, parking facilities, sewers, levees, parks or other public purposes until the Westfield Redevelopment Commission has obtained the consents and approval of the department or agency under whose jurisdiction the property will be placed.

Disposal of Property

The Westfield Redevelopment Commission may dispose of real property acquired, if any, by sale or lease to the public after causing to be prepared two (2) separate appraisals of the sale value or rental value to be made by independent appraisers. However, if the real property is less than five (5) acres in size and the fair market value of the real property or interest has been appraised by one (1) independent appraiser at less than Ten Thousand Dollars ($10,000), the

second appraisal may be made by a qualified employee of the Department of Redevelopment. The Westfield Redevelopment Commission will prepare an offering sheet and will maintain maps and plats showing the size and location of all parcels to be offered. Notice will be published of any offering in accordance with IC § 5-3-1. The Westfield Redevelopment Commission will follow the procedures of IC § 36-7-14-22 in making a sale or lease of real property acquired.

Financing of the Projects

It is the intention of the Westfield Redevelopment Commission to issue bonds, if necessary, payable from incremental ad valorem property taxes allocated under IC § 36-7-14-39 and other sources in order to raise money for completion of the Projects in the Area. The amount of these bonds may not exceed the total, as estimated by the Westfield Redevelopment Commission of all expenses reasonably incurred in connection with the Projects, including:

1. The total cost of all land, rights-of-way, and other property to be acquired and developed.
2. All reasonable and necessary architectural, engineering, construction, equipment, legal, financing, accounting, advertising, bond discount and supervisory expense related to the acquisition and development of the Projects or the issuance of bonds.
3. Interest on the bonds (not to exceed 5 years from the date of issuance) and a debt service reserve to the extent that the Westfield Redevelopment Commission determines that a debt service reserve is reasonably required.
4. Expenses that the Westfield Redevelopment Commission is required or permitted to pay under IC § 8-23-17.

In the issuance of bonds the Westfield Redevelopment Commission will comply with IC § 36-7-14-25.1.

As an alternative to the issuance of bonds or in conjunction with it, the Westfield Redevelopment Commission may enter into a lease of any property that could be financed with the proceeds of bonds under IC § 36-7-14. The lease is subject to the provisions of IC § 36-7-14-25.2 and IC § 36-7-14-25.3.

Amendment of the 146th Street Economic Development Plan

By following the procedures specified in IC § 36-7-14-17.5, the Redevelopment Commission may amend the Original Plan for the 146th Street EDA. However, any enlargement of the boundary of the 146th Street EDA must be approved by the Westfield City Council pursuant to IC § 36-7-14-41.

EXHIBIT B

WESTFIELD REDEVELOPMENT COMMISSION

FACTUAL REPORT IN SUPPORT OF FINDINGS OF FACT CONTAINED IN DECLARATORY RESOLUTION NO. 3-2013, RELATED TO THE 146th STREET ECONOMIC DEVELOPMENT AREA

This report is prepared to support the Declaratory Resolution No. 3-2013 adopted on April 25, 2013.

1. The Westfield Redevelopment Commission (the "Redevelopment Commission") has investigated, studied and surveyed additional economic development areas within the corporate boundaries of the City of Westfield (the "City").

2. The Redevelopment Commission has selected 146th Street Economic Development Area (the "Area") as an additional economic development area to be developed under IC § 36-7-14 and IC § 36-7-25 et seq., and all acts supplemental and amendatory thereto (the "Act").

3. The Redevelopment Commission proposes to establish the Area, as described in Exhibit A attached hereto.

4. The Redevelopment Commission has prepared an economic development plan (the "Plan") for the Area.

5. The Redevelopment Commission has caused to be prepared:

    a. Maps and plats showing:

        i. the boundaries of the Area in which property would be acquired for, or otherwise affected by, the establishment of a redevelopment project area;

        ii. the location of the various parcels of property, streets, alleys and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning or redevelopment of the Area, and any parcels of property to be excluded from the acquisition or otherwise excluded from the effects of the establishment of the redevelopment project area;

iii. the parts of the Area acquired, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds and other purposes under the Plan.

b. Lists of the owners of the various parcels of property proposed to be acquired, if any are known at this time;

c. An estimate of the cost of acquisition, redevelopment and economic development of the Area.

6. The proposed Plan for the Area will promote significant opportunities for the gainful employment and benefit to citizens of the City. The Plan describes the development of commercial, retail and multi-family facilities creating new job opportunities, as well as infrastructure improvements that will spur the potential for new development in and around the Area.

7. The Plan details new public and private projects that are anticipated to be developed and constructed within the Area over the coming months and years. The Plan also estimates that the estimated tax revenue generated will result in at least $6,000,000 annually by the end of 25 years in additional tax revenue to the City. Further, the projects described within the Plan are not all-inclusive. Other development is anticipated throughout the Area subject to the City's ability to construct the necessary road and infrastructure improvements noted in the Plan and the rate of private investment within the Area.

8. The Plan will assist in the attraction of new business enterprises and facilitate the orderly development of the City's targeted areas for commercial development. Road, building, utility and walkway projects, as well as other infrastructure and equipment acquisition will facilitate the continued orderly development of major projects within the Area. The projects may include general office, medical office, grocery, drug stores, restaurants and other similar retail uses.

9. The planning and redevelopment of the Area will benefit the public health, safety and welfare; increase the economic well-being of the City and the State of Indiana and serve to protect and increase property values in the City and the State of Indiana by promoting development with the construction of roads, utilities and other infrastructure

improvements in, serving or benefiting the Area, thereby encouraging development and increasing property values.

10. The proposed Area will enhance the public health, safety and welfare of the City from a public safety standpoint by improving traffic flow into and out of the Area and providing capacity for new development to occur. The area will also incorporate key elements of the City of Westfield Thoroughfare Plan herein.

11. The current revenues of the City alone are insufficient to generate the financing necessary to support the economic development of the Area contemplated by the Redevelopment Commission. Therefore, the Redevelopment Commission finds it is apparent that another form of revenue be generated or created in order to help the City facilitate successful economic development in the proposed Area.

12. The City has other limited means of funding the necessary roads and infrastructure needs to facilitate the orderly development of the Area. The establishment of the Area will provide the means to accomplish the Plan. The expected projects outlined in the Plan could result in an estimated $200,000,000 in assessed value.

13. The accomplishment of the Plan's initial objectives for the Area will be of public utility and benefit as measured by:

    a. The attraction of new permanent jobs;

    b. The increase in real property tax base within the Area; and

    c. The possibility of improved diversity of the economic base by the addition of commercial, retail and industrial development, thereby diversifying the City's economic base.

14. The Plan for the Area cannot be achieved by regulatory processes or by ordinary operation of private enterprise without resort to the Act because of the lack of local public improvements and the lack of regulatory process available to build the infrastructure that will facilitate and encourage the economic development growth contemplated in the Plan.

15. The Westfield Redevelopment Commission estimates that it may need to issue bonds or enter into lease financings in the estimated aggregate principal amount of approximately $10,000,000 in order to implement some of the Plan's initial projects referenced in item 12 above as public investments. It is anticipated that the Plan will require several, additional projects. As additional tax increment materializes within the Area, future projects can be addressed.

EXHIBIT C

LEGAL DESCRIPTION

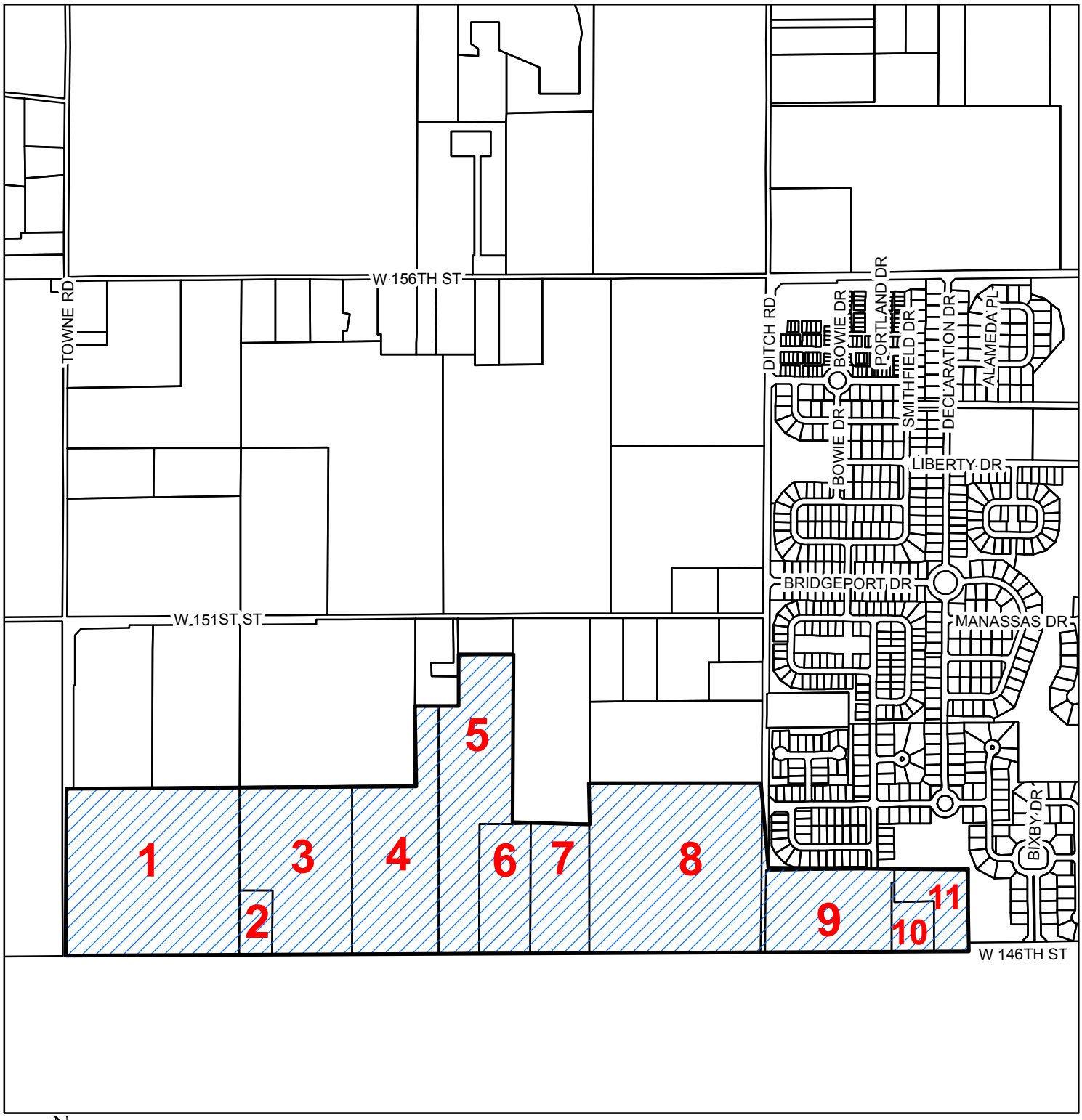
LEGAL DESCRIPTION
Beginning at the NE1/4 of the NE ¼ of Section 20, Township 18N, Range 3E

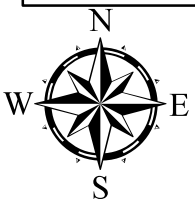
N 41-51-2 E Distance: 25.48 to the point of beginning
N 89-31-7 E Distance: 1334.267
N 89-41-27 E Distance: 255.784
N 89-35-44 E Distance: 617.756
N 89-42-33 E Distance: 669.558
N 89-41-4 E Distance: 315.995
N 89-59-44 E Distance: 395.79
S 89-50-30 E Distance: 456.272
N 89-54-26 E Distance: 1329.202
N 89-8-57 E Distance: 35.014
N 89-20-22 E Distance: 981.045
N 89-24-34 E Distance: 326.017
N 89-42-7 E Distance: 267.224
N 0-50-15 W Distance: 63.607
N 0-18-17 E Distance: 576.988
S 89-20-5 W Distance: 575.399
S 89-20-5 W Distance: 975.596
N 0-18-17 E Distance: 678.861
S 89-22-43 W Distance: 1390.177
S 0-8-22 W Distance: 304.031
S 89-41-19 W Distance: 454.527
S 89-41-5 W Distance: 139.922
N 0-0-0 E Distance: 1313.84
S 89-0-4 W Distance: 422.714
S 0-36-5 E Distance: 387.732
S 89-48-27 W Distance: 339.412
S 0-14-28 W Distance: 620.086
S 89-32-17 W Distance: 485.036
S 89-32-18 W Distance: 869.918
S 89-32-19 W Distance: 679.222
S 89-32-17 W Distance: 610.21
S 89-32-6 W Distance: 49.272
S 0-2-9 E Distance: 1298.861 back to the point of beginning containing 195.92 acres more or less.

EXHIBIT D

Description of Economic Development Area & Map

Location Map





Economic Development Area

EXHIBIT D

PARCELS CONSTITUTING THE 146th STREET ECONOMIC DEVELOPMENT AREA

Object	Parcel No.	Deeded Owner	Address
1	08-09-16-00-00-015.000	Polizzi Family LLP	0 Towne Rd
2	08-09-16-00-00-014.001	Kitchens, Deborah A	2154 W 146th St
3	08-09-16-00-00-014.000	Polizzi, Paul, Steve Polizzi & John Levinsohn T/C	0 W 146th St
4	08-09-16-00-00-009.000	Polizzi, Paul, Steve Polizzi & John Levinsohn T/C	0 W 146th St
5	08-09-16-00-00-009.006	Polizzi, Paul, Steve Polizzi & John Levinsohn T/C	0 W 146th St
6	08-09-16-00-00-013.000	Harwood, Raymond M & Deborah A	1740 W 146th St
7	08-09-16-00-00-009.003	Morone, Michael A & Sally A	0 W 146th St
8	08-09-16-00-00-012.000	J R Farmer Harmony LLC	14720 Ditch Rd
9	08-09-15-00-00-010.001	EFH Symphony Real Estate LLC	0 W 146th St
10	08-09-15-00-00-010.000	EFH Symphony Real Estate LLC	1148 W 146th St
11	08-09-15-00-00-010.002	EFH Symphony Real Estate LLC	0 W 146th St