

**REPORT AND FINDINGS OF FACT OF THE
WESTFIELD ECONOMIC DEVELOPMENT COMMISSION CONCERNING
THE PROPOSED GRAND PARK INDOOR ATHLETIC FACILITY**

The Westfield Economic Development Commission (the "Commission") proposes to recommend to the Common Council of the City of Westfield, Indiana (the "Council") that it enter into a lease (the "Lease Agreement") as Lessee with Holladay Properties Grand Park Sports I, LLC as Lessor, concerning the proposed economic development facilities to be undertaken by the Lessor consisting of the acquisition, construction and equipping of an indoor athletic facility to be used for field sports and ancillary uses containing approximately 380,000 square feet to be located in Grand Park at 701 E. 191st Street, Westfield, Indiana (the "Project").

The public purpose for which the Lease is being entered into is to cause economic development facilities which will create or retain opportunities for gainful employment and business opportunities to be developed.

The Commission estimates that no public works or services, including public ways, schools, water, sewer, street lights and fire protection, will be made necessary or desirable by the Project, because any such works or services already exist or will be provided by the Lessor.

Based upon information submitted to and other information available to the Commission, the Commission hereby makes a finding of fact that there are no similar facilities already constructed or operating in Westfield, Indiana. Therefore, based upon such findings of fact, the Commission tentatively determines that the acquisition, construction and equipping of the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Westfield, Indiana.

The Commission estimates that, upon completion and as a result of the Project, approximately 13 new full-time equivalent jobs and approximately 30 part-time will be created, with an estimated total annual payroll of approximately \$1,192,000 by December 31, 2015. Although it is estimated that the construction, design, acquisition and equipping of the Project will also require approximately 301 temporary full-time equivalent employees with an estimated aggregate payroll of \$15,400,000 during the approximately twelve (12) month construction period of the Project, such additional employees and payroll projections are not included in the projections indicated above.

Adopted this 27th day of October, 2014.



President
Westfield Economic Development
Commission

Attest:



Secretary
Westfield Economic Development
Commission

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