

RESOLUTION No. 2020-01

**RESOLUTION OF THE HARTFORD CITY REDEVELOPMENT COMMISSION
DECLARING AN AREA IN HARTFORD CITY, INDIANA, AS AN ECONOMIC
DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN
FOR SAID AREA**

WHEREAS, the Hartford City Redevelopment Commission (the “**Commission**”), as the governing body of the Hartford City Department of Redevelopment (the “**Department**”), pursuant to Indiana Code 36-7-14, as amended (the “**Act**”), has thoroughly studied the area in the City of Hartford City, Indiana (the “**City**”), as described in Exhibit A attached hereto and hereby designated as the “Hartford City Economic Development Area (North Area)” (the “**Economic Development Area**”); and

WHEREAS, 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 acquisition, clearance, replatting, replanning, rezoning, economic development 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 (as defined below); and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the economic development projects as set forth in the Plan; and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Economic Development Area entitled “Economic Development Plan for the Hartford City Economic Development Area (North Area)” (the “**Plan**”); and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits 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 permit the creation of “economic development areas” and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in an area needing redevelopment 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 Hartford City Redevelopment Commission, as the governing body of the Hartford City Department of Redevelopment, as follows:

1. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of the citizens of the City, will assist in attracting

major new business enterprises to the City, may result in the retention or expansion of significant business enterprises existing in the City, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting the 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, existence of improvements or conditions that lower the value of the land below that of nearby land, or other similar conditions, including without limitation the cost of the projects contemplated by the Plan and the necessity for requiring the proper use of land so as to best serve the interests of the City and its citizens.

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. 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.

7. Except as otherwise set forth in the Plan, the Plan does not contemplate the acquisition of property as a part of the economic development strategy, and the Department does not at this time propose to acquire any specific parcels of land or interests in land within the boundaries of the Economic Development Area. If 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, notice to affected property owners and a public hearing.

8. 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.

9. 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.

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

11. The portion of the Economic Development Area indicated in Exhibit A is hereby designated as an “allocation area” pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any 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. This allocation provision shall expire on the later of twenty-five (25) years from the date of issuance of debt secured by the allocated property taxes, or at such time as no bonds payable from allocated property taxes are outstanding.

12. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

13. Said allocation area is hereby designated as the "Hartford City Economic Development Area Allocation Area No. 3 (North Area)" (the "**Allocation Area**"), and said allocation fund is hereby designated as the "Hartford City Economic Development Area Allocation Area No. 3 (North Area) Allocation Fund" (the "**Allocation Fund**"). The base assessment date for the Allocation Area shall be January 1, 2020.

14. The Commission hereby specifically finds and determines, based on its review of the proposed Economic Development Area and its reasonable expectations relating to expected growth of assessed value in the Economic Development Area, that the adoption of the allocation provision with respect to the Economic Development Area will result in new property taxes in the Economic Development Area that would not have been generated but for the adoption of the allocation provision.

15. 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 Blackford County Auditor in connection with the creation of the Allocation Area.

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

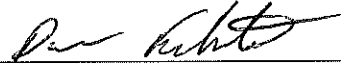
17. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the Blackford County Area Plan Commission (the "**Plan Commission**") and the Common Council of the City (the "**Common Council**"), and if approved by the Plan Commission and the Common Council shall be submitted to a public hearing and remonstrance as provided in the Act, after public notice all as required by the Act.

18. This resolution shall take effect immediately upon its adoption by the Commission.

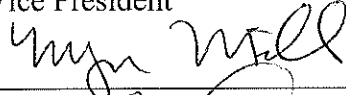
March 10, 2020.

HARTFORD CITY REDEVELOPMENT
COMMISSION

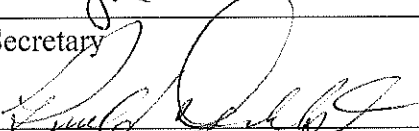
President



Vice President



Secretary



Member

Member

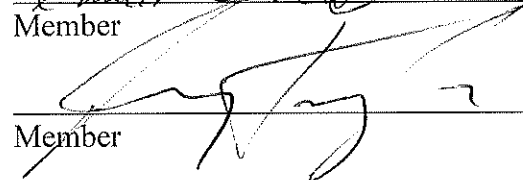


EXHIBIT A

The Hartford City Economic Development Area (North Area) includes the parcels depicted in the attached map.

(See Attached)

The Hartford City Economic Development Area Allocation Area No. 3 (North Area) includes the parcels depicted in the attached map.

(See Attached)