

Part of 2023-37

**REPORT OF THE HENDRICKS COUNTY
ECONOMIC DEVELOPMENT COMMISSION CONCERNING
THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT
FACILITIES FOR RAINDROP, LLC**

The Hendricks County Economic Development Commission (the "Commission") proposes to recommend to the County Council of Hendricks County, Indiana (the "County"), that it provide the proceeds of certain economic development revenue bonds to Raindrop, LLC, or an affiliate, designee, or joint venture thereof (the "Company") for the financing of a portion of certain economic development facilities in the County.

In connection therewith, the Commission hereby reports as follows:

A. The proposed economic development facilities consist of the design and construction of certain public improvements consisting solely of the wastewater, water and road improvements (collectively, the "Projects") which are located in or directly serve and benefit the Westpoint Business Park Economic Development Area (the "Area") which will support the Company's commercial and industrial development in the Area (the "Facilities").

B. The Commission estimates that except for those public works and services for which funds of the County and other parties are expected to be available, there are no public works or services, including public ways, schools, water, sewer, street lights and fire protection, which will be made necessary or desirable by the Projects, because any such works or services already exist, or will be provided by the Projects themselves or by the Company or other parties.

C. The Commission estimates that the total costs of the Projects for which funding is not otherwise available will not exceed \$14,100,000.

D. The Commission estimates that the completion of the Facilities will result in the creation of approximately one thousand seven hundred thirty (1,730) new permanent full-time jobs in the County and Morgan County, having estimated combined annual wages of \$64,771,200, and that the Projects will result in the creation of business opportunities in the County and Morgan County.

E. The Commission finds that the Facilities and the Projects will not have a material adverse competitive effect on similar facilities already constructed or operating in the County.

F. The Commission further finds that the proposed financing of the Projects will be of benefit to the health and general welfare of the County and its citizens and the Facilities will add assessed value of the County's property tax base.

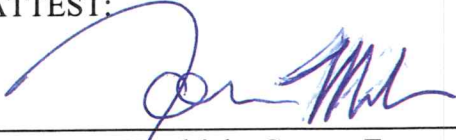
G. The Commission finds that the financing of the Projects complies with the purposes and provisions of Indiana Code 36-7-11.9 and 12, as amended.

Adopted this 27th day of October, 2023.



President, Hendricks County Economic
Development Commission

ATTEST:



Secretary, Hendricks County Economic
Development Commission