

RESOLUTION NO. 2016-18

A RESOLUTION APPROVING AND AUTHORIZING CERTAIN ACTIONS  
AND PROCEEDINGS WITH RESPECT TO CERTAIN PROPOSED  
ECONOMIC DEVELOPMENT REVENUE BONDS

WHEREAS, Hendricks County, Indiana (the "County"), is authorized by I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the "Act") to issue revenue bonds for the financing of economic development facilities, and loan the proceeds of the revenue bond issue to another entity to finance or refinance the acquisition, construction, renovation, installation and equipping of said facilities;

WHEREAS, Hendricks County Building Facilities Corporation (the "Borrower") desires to finance all or a portion of the design and construction of the projects listed in Exhibit A hereto (the "Projects"), which are located in the Town of Plainfield, Indiana (the "Town") in the County;

WHEREAS, the County, the Town and the Hendricks County Tourism Commission (the "Tourism Commission") have approved a Development Agreement with Indy SW Lodging Associates LLC (the "Company") for certain economic development facilities, including the Projects, to be located in the Town; and

WHEREAS, the Company has advised the Hendricks County Economic Development Commission (the "Commission") and the County that it proposes that the County issue its Economic Development Revenue Bonds or Notes, Series 2016 (Conference Center Project), in an amount not to exceed Six Million Seven Hundred Fifty Thousand Dollars (\$6,750,000) (the "Bonds") under the Act and loan the proceeds of such Bonds to the Borrower, which will contribute the proceeds of such Bonds to pay for all or a portion of the costs of the Projects; and

WHEREAS, pursuant to I.C. § 36-7-12-22(b), the Town has approved the financing of the Projects to be located within its corporate boundaries;

WHEREAS, the Commission has studied the Projects and the proposed financing of the Projects and their effect on the health and general welfare of the County and its citizens;

WHEREAS, the completion of the Projects results in the diversification of industry, the creation of new jobs and the creation and retention of business opportunities in the County;

WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public hearing (the "Public Hearing") on the proposed issuance of the Bonds to finance the Projects; and

WHEREAS, on the date hereof the Commission held the public hearing on the Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE HENDRICKS COUNTY ECONOMIC DEVELOPMENT COMMISSION AS FOLLOWS:

SECTION 1. The Commission hereby finds, determines, ratifies and confirms that the diversification of industry, the retention of business opportunities and the retention of opportunities for gainful employment within the jurisdiction of the County is desirable, serves a public purpose, and is of benefit to the health and general welfare of the County; and that it is in the public interest that the County take such action as it lawfully may to encourage the diversification of industry, the retention of business opportunities, and the retention of opportunities for gainful employment within the jurisdiction of the County.

SECTION 2. The Commission hereby determines that the Projects will not have a material adverse competitive effect on any similar facilities already constructed or operating in or near the County.

SECTION 3. The Commission hereby approves the report with respect to the Projects presented at this meeting. The Secretary of this Commission shall submit such report to the executive director or chairman of the plan commission of the County.

SECTION 4. The Commission finds, determines, ratifies and confirms that the issuance and sale of the Bonds in an amount not to exceed Six Million Seven Hundred Fifty Thousand Dollars (\$6,750,000), and the loan of the proceeds of the Bonds to the Borrower to be contributed for the financing of the Projects will be of benefit to the health and general welfare of the County, will serve the public purposes referred to above in accordance with the Act, and fully comply with the Act.

SECTION 5. The financing of the Projects through the issuance of the Bonds, in an amount not to exceed Six Million Seven Hundred Fifty Thousand Dollars (\$6,750,000), is hereby approved.

SECTION 6. The Commission hereby approves the terms of the following documents in the forms presented at this meeting: (i) a Loan Agreement (including a form of Note) between the County and the Borrower; (ii) a Trust Indenture, between the County and a trustee to be selected by the Auditor of the County (the "Trustee"); (iii) the Bonds; and (iv) an Ordinance of the Hendricks County Council.

SECTION 7. Any officer of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute any and all other agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by him to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this resolution (including the preambles hereto and the documents mentioned herein), the Projects and the issuance and sale of the Bonds, and any such execution, performance, approval or doing of other things heretofore effected be, and hereby is, ratified and approved.

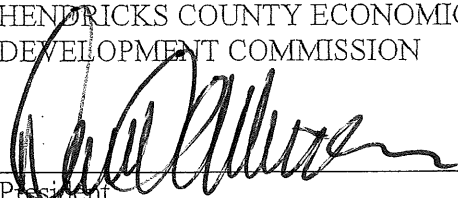
SECTION 8. The Secretary of this Commission shall transmit this resolution, together with the forms of the documents approved by this resolution, to the Hendricks County Council.


SECTION 9. This resolution shall be in full force and effect upon adoption.

SECTION 10. The County may, in its discretion, choose to issue Notes of the County instead of Bonds of the County. If such decision is made by the County to issue Notes, then all references to "Bonds" herein shall be considered instead as references to the Notes.

Adopted this 15<sup>th</sup> day of June, 2016.

HENRICKS COUNTY ECONOMIC  
DEVELOPMENT COMMISSION

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Vice President

  
\_\_\_\_\_  
Secretary

## EXHIBIT A

### Eligible Projects to be Funded

The Projects consist of all or a portion of (i) acquisition of real estate on which a new hotel, including a restaurant, bar, flexible meeting space and other typical amenities, will be constructed, (ii) acquisition of real estate and the renovation thereon of a 20,000 plus square foot conference center with flexible meeting space and storage area, together with an associated parking lot, (iii) construction of a climate-controlled walkway between the hotel and the conference center, and (iv) infrastructure regarding a retention pond and surrounding area related to the project.