

RESOLUTION NO. 2023-REV 02

**RESOLUTION OF THE PITTSBORO REDEVELOPMENT COMMISSION
AMENDING THE DECLARATORY RESOLUTION FOR THE SDI ECONOMIC
DEVELOPMENT AREA AND MATTERS RELATED THERETO**

WHEREAS, the Pittsboro Redevelopment Commission (the "Commission"), as the governing body for the Town of Pittsboro Redevelopment Department (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), adopted Resolution No. 2018-4 (the "Declaratory Resolution") on December 20, 2018 which (i) designated an area known as the SDI Economic Development Area (the "Economic Development Area"), (ii) designated the entire Economic Development Area as an "allocation area" under Section 39 of the Act, to be referred to as the SDI Allocation Area (the "Allocation Area"), and (iii) approved an economic development plan for the Economic Development Area (the "Plan") which is within the Town of Pittsboro, Indiana (the "Town"); and

WHEREAS, the Commission now desires to amend the Plan by adopting the Supplement to the Economic Development Plan attached hereto as Exhibit A (the "Plan Supplement"); and

WHEREAS, the Plan Supplement and supporting data were reviewed and considered at this meeting; 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 a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Sections 41 and 43 to the Plan Supplement.

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

1. The Plan Supplement promotes significant opportunities for the gainful employment of the citizens of the Town, attraction of major new business enterprises to the Town, retention and expansion of significant business enterprises existing in the boundaries of the Town, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic wellbeing of the Town and the State of Indiana (the "State"), and serving to protect and increase property values in the Town and the State.

2. The Plan Supplement 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.

3. The public health and welfare will be benefited by accomplishment of the Plan Supplement.
4. The accomplishment of the Plan Supplement will be a public utility and benefit as measured by the attraction of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.
5. The Plan Supplement conforms to the comprehensive plan for the Town.
6. It will be of public utility and benefit to amend the Plan and the Declaratory Resolution by adopting this Resolution approving the Plan Supplement.
7. The Plan Supplement is reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the purposes of the Act.
8. The findings and determinations set forth in the Declaratory Resolution and the Plan are hereby reaffirmed. In support of the findings and determinations set forth in Sections 1 through 7 above, the Commission hereby determines that the development of the Economic Development Area will not proceed as planned without the contribution of tax increment revenues derived from the Allocation Area to the projects described in the Plan Supplement.
9. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Economic Development Area. If at any time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan, as amended by the Plan Supplement, under the Act will be followed, including notice by publication to affected property owners and a public hearing.
10. The Commission finds that no residents of the Economic Development Area or the Town will be displaced by any project resulting from the Plan Supplement, and therefore finds that does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.
11. The Plan is hereby amended by adding the Plan Supplement.
12. This Resolution, together with any supporting data and together with the Plan, shall be submitted to Town of Pittsboro Advisory Plan Commission (the "Plan Commission"), and upon the approval of the Plan Commission to the Town Council of the Town of Pittsboro (the "Town Council"), as provided in the Act, and if approved by the Town Council shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.
13. The officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

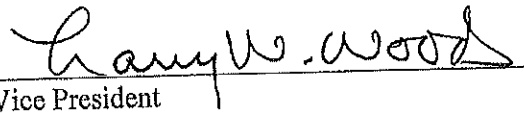
14. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

Adopted the 17th day of August, 2023.


PITTSBORO REDEVELOPMENT
COMMISSION



President



Vice President



Secretary

Member

Member

EXHIBIT A

Town of Pittsboro Redevelopment Commission

SUPPLEMENT TO ECONOMIC DEVELOPMENT PLAN FOR THE SDI ECONOMIC DEVELOPMENT AREA

PERMISSIBLE PROJECTS

Tax increment revenues from the Allocation Area or other sources of funds available to the Commission may be used to finance the cost of infrastructure improvements in, physically connected to, serving or benefiting the Allocation Area (as well as demolition, in, physically connected to, serving or benefiting the Allocation Area), including without limitation, (1) transportation enhancement projects including, without limitation, curbs, gutters, shoulders, street paving and construction, parking, bridge improvements, sidewalk and multiuse pathway improvements, street lighting, traffic signals, and site improvements including landscape buffers; (2) utility infrastructure projects including, without limitation, utility relocation, water lines, water wells, water towers, waste water lines, storm water lines, retention ponds, ditches, and storm water basin improvements; and (3) public park improvements and recreational equipment. Although the precise nature of infrastructure that may be necessary from time to time to attract and retain prospective redevelopment and economic development opportunities in the Allocation Area cannot be predicted with certainty, the availability of adequate infrastructure is of fundamental importance in attracting and retaining such opportunities in the Allocation Area.

Tax increment revenues from the Allocation Area or other sources of funds available to the Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the unit, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Allocation Area. The provision of incentives by the application of tax increment revenues to offset developer promissory notes that secure economic development revenue bonds, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Allocation Area, has become an established financing tool and an increasingly common form of incentive for attracting economic development and redevelopment.

The acquisition or construction of projects to enhance cultural attractiveness.

Acquisition or construction of projects to enhance public safety.

Tax increment revenues from the Allocation Area that are allocated for police and fire services may be used to finance the cost of police or fire services located in or directly serving or benefiting the Area, including the financing of capital expenditures and/or operating expenses of such police or fire services.

All other projects and purposes permitted by law.

**ORDER OF THE TOWN OF PITTSBORO ADVISORY PLAN
COMMISSION APPROVING AMENDMENTS TO THE DECLARATORY
RESOLUTION AND ECONOMIC DEVELOPMENT PLAN FOR THE
SDI ECONOMIC DEVELOPMENT AREA**

WHEREAS, the Pittsboro Advisory Plan Commission (the "Plan Commission") is the body charged with the duty of developing a general plan of development for the Town of Pittsboro, Indiana (the "Town"); and

WHEREAS, the Pittsboro Redevelopment Commission (the "Redevelopment Commission"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), adopted Resolution No. 2023-02, on August 17, 2023 (the "RDC Resolution"), approving certain amendments to the declaratory resolution and economic development plan for the SDI Economic Development Area (the "Plan Supplement"); and

WHEREAS, the Redevelopment Commission has submitted the RDC Resolution and the Plan Supplement to the Plan Commission for approval pursuant to the provisions of Section 16 of the Act, which RDC Resolution and Plan Supplement are attached hereto and made a part hereof; and

WHEREAS, the Plan Commission has reviewed the RDC Resolution and the Plan Supplement and determined that they conform to the plan of development for the Town, and now desires to approve the RDC Resolution and the Plan Supplement.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF PITTSBORO ADVISORY PLAN COMMISSION, THAT:

1. Pursuant to Section 16 of the Act, the Plan Commission hereby finds and determines that the RDC Resolution and the Plan Supplement conform to the plan of development for the Town.
2. The RDC Resolution and the Plan Supplement are hereby approved.
3. This order hereby constitutes the written order of the Plan Commission approving the RDC Resolution and the Plan Supplement pursuant to Section 16 of the Act.
4. The Secretary is hereby directed to file a copy of the RDC Resolution and the Plan Supplement with the minutes of this meeting.

SO RESOLVED BY THE PITTSBORO PLAN COMMISSION this 26th day of
September, 2023.

PITTSBORO ADVISORY PLAN
COMMISSION

President

ATTEST:

Secretary

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