GREENWOOD REDEVELOPMENT COMMISSION

RESOLUTION NO. 2025-06

DECLARATORY RESOLUTION OF THE GREENWOOD REDEVELOPMENT COMMISSION ENLARGING THE GREENWOOD EASTSIDE ECONOMIC DEVELOPMENT AREA AND THE ARLINGTON FARMS ALLOCATION AREA
[Arlington Farms Area 2025 Amendment]

WHEREAS, the Greenwood Redevelopment Commission (the "Commission"), governing body of the Greenwood Department of Redevelopment (the "Department"), on February 27, 1997, adopted its Resolution No. 97-1 (as subsequently confirmed and amended, the "Declaratory Resolution") establishing an economic development area known as the Greenwood Eastside Economic Development Area (the "Area", the boundaries of which are provided and depicted in the Declaratory Resolution) and approving an economic development plan for the Area (as subsequently amended, the "Plan"), pursuant to Indiana Code 36-7-14 and Indiana Code 36-7-25, as amended (together the "Act");

WHEREAS, the Commission has previously designated certain allocation areas within the Area for the purposes of capturing property taxes generated from the incremental assessed value of real property, in accordance with the Act, including, without limitation, the Central Expansion Allocation Area, the Eastside Allocation Area, the I-65 East Allocation Area, and the Arlington Farms Allocation Area;

WHEREAS, the Commission now desires to amend the Area and the Plan to:

(1) modify the boundaries of the Area and the Arlington Farms Allocation Area to include an additional parcel of real property (the "Enlargement Property") as identified within the Plan Supplement (defined below); and

(2) adopt the Plan Supplement attached hereto as <u>Exhibit A</u> (the "Plan Supplement") in order to further the Commission's redevelopment efforts.

WHEREAS, the Commission has caused to be prepared:

(1) Maps and plats showing:

(A) the boundaries of the economic development area and the allocation areas referenced herein, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning or economic development of the area, indicating any parcels of property to be excluded from the acquisition, and

(B) the parts of the acquired areas that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the Plan;

(2) A list of the owners of the various parcels of property proposed to be acquired for, or otherwise affected by, the amendment of the resolution to add the Enlargement Property, included in the Plan Supplement attached as Exhibit A; and

(3) An estimate of the cost of acquisition, redevelopment, and economic development of the area.

WHEREAS, it is the desire of the Commission to ensure that all parcels of property assessed as residential property under the rules of the Indiana Department of Local Government Finance (collectively, "Residential Parcels") are *not* to be considered as part of or any allocation area designated in the Area. Accordingly, the Commission finds that during any period of time that any parcels of property within the geographic boundaries of an allocation area of the Area are assessed as residential under the rules of the Indiana Department of Local Government Finance, such parcels shall not be part of any such allocation area;

WHEREAS, the Plan Supplement and supporting data were reviewed and considered at a public meeting of the Commission;

WHEREAS, Sections 41 and 43 of the Act have been created to permit the designation of economic development areas and to provide that all of the rights, power, 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, the Commission deems it advisable to apply the provisions of Sections 41 and 43 of the Act to the Plan Supplement and the Enlargement Property identified in the Plan Supplement.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE GREENWOOD REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The above recitals are hereby incorporated into the body of this resolution and deemed to be findings of the Commission.

2. The Commission hereby amends the Declaratory Resolution to designate and incorporate the Enlargement Property as additional economic development area (the "Additional EDA"), all of which is located within the City's corporate boundaries, which Additional EDA is hereby added to the Area; and the Declaratory Resolution is also hereby amended to add the Enlargement Property to the Arlington Farms Allocation Area. References to the Area within the Plan for the Area shall be deemed to include the Additional EDA, and references to the Arlington Farms Allocation Area within the Plan shall be deemed to include the Enlargement Property.

3. The Commission ratifies and confirms the Plan, the Plan Supplement, and the findings contained in the Plan and Plan Supplement, and finds that the Plan and Plan Supplement for the Area as enlarged by this Resolution promotes significant opportunities for the gainful employment of the citizens of the City of Greenwood, Indiana (the "City"), and meets and serves other purposes of Sections 2.5, 41, and 43 of the Act, including, without limitation, benefits to 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 State.

4. The Commission ratifies and confirms that the Plan and Plan Supplement cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed the Commission under IC 36-7-14 because of:

(A) The lack of local public improvements; and

(B) The lack of private funding.

5. The Commission finds that the public health and welfare will be benefited by accomplishment of the Plan Supplement.

6. The accomplishment of the Plan Supplement will be of public utility and benefit, as measured by the attraction and/or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, improvement of the City's transportation infrastructure and other local public improvements in the City, and other similar public benefits.

7. The Commission does not propose to acquire real property in furtherance of this Plan Supplement.

8. The Commission finds that no residents of the Area, the Enlargement Property, or the City will be displaced by the projects resulting from the Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for residents.

9. It will be of public utility and benefit to amend the Plan by adopting and adding the Plan Supplement to the Plan. The projects set forth in the Plan Supplement will directly serve and benefit the allocation areas designated within the Area and promote economic development activity in the Area, as further described in the Plan Supplement.

10. This paragraph shall be considered the allocation provision for the purposes of IC 36-7-14-39. The entire Arlington Farms Allocation Area, as enlarged by this Resolution to include the Enlarged Property, shall constitute an allocation area as defined in IC 36-7-14-39. Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the allocation area shall be allocated and distributed in accordance with IC 36-7-14-39. This allocation provision shall expire no later than twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues from the Arlington Farms Allocation Area, unless terminated at an earlier date by the Commission. The base assessment date for the Enlarged Property shall be January 1, 2025.

11. The Commission hereby finds that the adoption of the above allocation provision for the Arlington Farms Allocation Area will result in new property taxes in the area that would not have been generated but for the adoption of the allocation provision, and supporting evidence for such finding is provided within the Factual Findings portion of the Plan Supplement.

12. The Commission hereby finds that it will be of public utility and benefit to amend the Declaratory Resolution as described herein and the projects set forth in the Plan and Plan Supplement will directly serve and benefit the Arlington Farms Allocation Area and promote economic development activity in the Economic Development Area, as further described in the Plan and Plan Supplement. The Commission shall be permitted to engage in the activities necessary to design, construct, and equip the projects set forth in the Plan and Plan Supplement, and to perform all other activities permitted under the Act.

13. The Commission hereby finds and determines that the Plan Supplement is reasonable and appropriate when considered in relation to the original Plan and the purposes of the Act, and the Plan, along with the Plan Supplement, conforms to the comprehensive plan and other development and redevelopment plans for the City.

14. The Commission hereby adopts the specific findings set forth in the Plan Supplement, and the Plan Supplement is hereby in all respects approved and added to the Plan.

15. This Resolution shall be submitted to the Greenwood Plan Commission (the "Plan Commission") and the Greenwood Common Council (the "Council"), as provided in the Act, and, if approved by the Plan Commission and the Council, shall be submitted for public hearing and remonstrance before the Commission after public notice of the same, in accordance with the Act.

16. The Commission also directs the presiding officer, upon receipt of the written order of approval of the Plan Commission which has been approved by the Council, to publish notice of the adoption and substance of this Resolution in accordance with IC 5-3-1-4 and to file, or cause to be filed, notice with the Plan Commission, the Board of Zoning Appeals, the Park Board, the building commissioner and any other departments or agencies of the City concerned with unit planning, zoning, variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the City's Department of Community Development Services and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determine the public utility and benefit of the proposed project. Copies of the notice must also be filed with the officers authorized to fix budgets, tax rates and tax levies under IC 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed allocation area.

17. The Commission directs the presiding officer to cause to be prepared, a statement disclosing the impact of the provisions of this Resolution establishing or amending the allocation provisions of the Area, including the following:

a. The estimated economic benefits and costs incurred by the allocation area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and

b. The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the allocation area.

A copy of this statement shall be forwarded to each such taxing unit with a copy of the notice required under IC 36-7-14-17 at least 10 days before the date of the required hearing.

18. The Commission directs the presiding officer to file, or cause to be filed, a copy of the confirmed resolution with both the Johnson County Auditor's Office and the Department of Local Government Finance, together with any supporting documents that are relevant to the computation of assessed values in the allocation area, within thirty (30) days after the date on which the Commission takes final action on this Resolution. The officers of the Commission are also hereby authorized to make any and all other filings necessary or desirable to carry out the purposes and intent of this Resolution.

19. The officers, counsel, staff, advisers, and representatives of the Commission are hereby authorized and directed to make all filings necessary and desirable to carry out the purposes and intent of this Resolution and the confirmatory resolution, including without limitation, working with the Johnson County Auditor's office to finalize the official list(s) of parcels to be included within the allocation area(s) referenced within this Resolution and the confirmatory resolution, to the extent consistent with the purposes and intent of this Resolution and the confirmatory resolution.

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

21. The provisions of all prior resolutions in conflict with the provisions of this Resolution shall be of no further force or effect.

22. Severability. If any provision of this Resolution or its application to any person or circumstance is invalid or unenforceable, then the remainder of this Resolution or the application of such provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, and in such case a suitable and equitable provision shall be substituted for such provision in order to carry out, so far as may be valid and enforceable, the intent and purpose of the provision and this Resolution.

23. This Resolution shall be effective as of its date of adoption.

Adopted on the 4th day of November, 2025, by a vote of 5 in favor, 0 against.

GREENWOOD REDEVELOPMENT COMMISSION

J. David Hopper, President

ATTEST:

Bryan K. Harris, Secretary

EXHIBIT A

Plan Supplement

[Attached on following pages]

2025 ARLINGTON FARMS SUPPLEMENT
TO THE CITY OF GREENWOOD
EASTSIDE ECONOMIC DEVELOPMENT PLAN
(Arlington Farms EDA and Allocation Area Enlargement)

November 4, 2025

The City of Greenwood Eastside Economic Development Plan, as originally approved by the Greenwood Redevelopment Commission (the "Commission") on February 27, 1997, and as previously amended and supplemented from time to time (as supplemented, the "Original Plan"), including by the 2022 Arlington Farms Supplement, is hereby further supplemented as set forth below. Capitalized terms used herein shall have the same meanings as defined in accompanying Resolution 2025-06 adopted by the Commission (the "2025 Arlington Farms Declaratory Resolution").

Project Objectives

The primary objective of the Economic Development Plan (the "Plan") for the Eastside Economic Development Area (the "Eastside EDA") remains to provide the infrastructure system necessary for development of the Area in the manner and quality proposed by the Greenwood Comprehensive Plan and the I-65 Corridor Overlay Zone. The Original Plan provided for infrastructure improvements in the areas of streets, sanitary sewers, drainage, and public safety. When making business investment decisions, quality of life considerations can make a meaningful difference. Communities that offer businesses and their employees a broad array of amenities, including a vibrant downtown, attractive residential options, and thriving commercial corridors, will have an advantage in marketing themselves to corporate decision-makers and attracting meaningful economic investment. The supplements to the Original Plan contained herein (collectively, the "2025 Arlington Farms Supplement") are all intended to assist in the development and economic growth of the I-65 Main Street exit, downtown Greenwood, and the Corridor Overlay Zone, all of which will directly serve and benefit the Arlington Farms Allocation Area and the Enlargement Property.

This 2025 Arlington Farms Supplement shall reaffirm all initiatives previously detailed in the 2022 Arlington Farms Supplement, including support for new residential, multi-family, and commercial development through the enhancement of infrastructure.

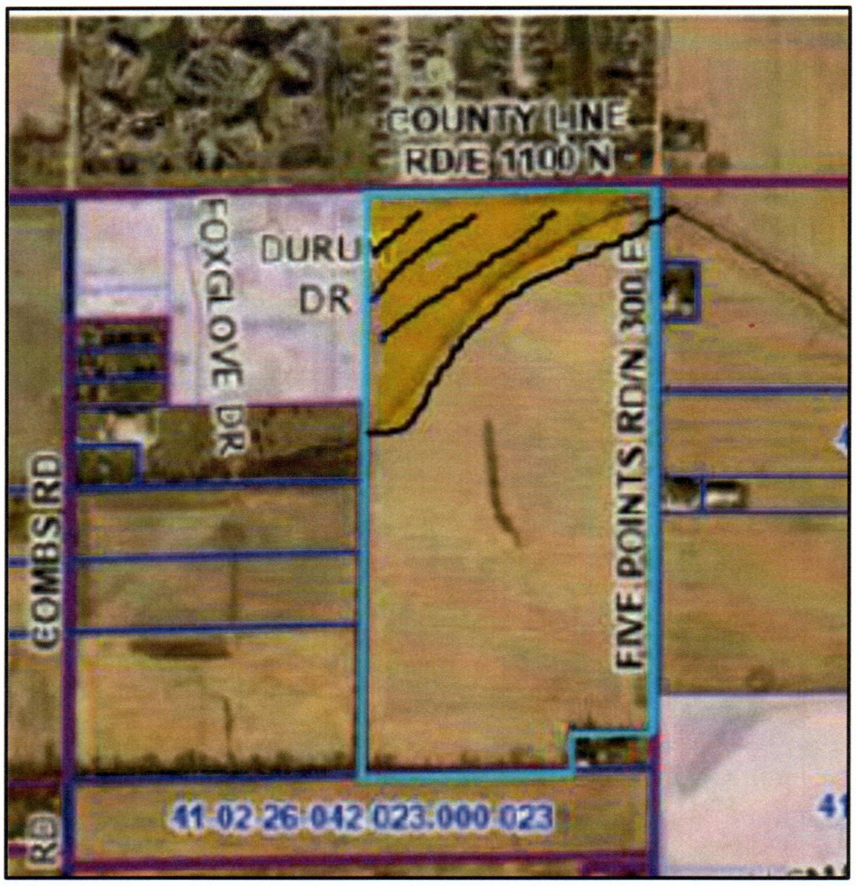
2025 Arlington Farms Supplement

The 2025 Arlington Farms Supplement includes the following changes and amendments to the Eastside Economic Development Area and the Original Plan:

(1) Amends the existing Arlington Farms Allocation Area to add the Enlargement Property identified below;

Purpose: Capture taxes to make necessary improvements to road and utility infrastructure near and along County Line Road, Five Points Road, and Main Street in a manner which is consistent with and complementary to the Original Plan, the Comprehensive Plan, and the I-65 Corridor Overlay Zone, which will directly serve and benefit the Arlington Farms Allocation Area and the Enlargement Property by making the property more desirable for development due to the enhancements of the infrastructure and local public improvements in the Area.

Description and Map of the Enlargement Property: The Enlargement Property consists of all of the northwest triangularly shaped property part of the property identified as Parcel No. 41-02-26-011-001.000-030 (outlined in blue on the aerial photo below) located northwest of the center of the creek running generally diagonally across the northern part of the parcel, as generally depicted and highlighted in yellow and with diagonal black lines on the aerial photo below, which property is to be separated off into a new tax parcel as part of the process of implementing this 2025 Arlington Farms Supplement and the 2025 Arlington Farms Declaratory Resolution. The remaining part of the parcel located southeast of the creek shall not be added to or included in the Arlington Farms Allocation Area.



List of the owners of the various parcels of property affected by the amendment of the Resolution to add the Enlargement Property

Parcel IDs	Owner
41-02-26-011-001.000-030	H & I AMICK FARM LLC

Description of Projects

Specific infrastructure projects which could be funded and/or financed under the 2025 Arlington Farms Supplement include, but are not limited to:

- East/West road improvements on or serving County Line Road and Main Street; and
- North/South road improvement on or serving County Line Road and Main Street. (Five Points and Combs Road); and
- Main Street widening and related local I-65 interchange improvements.
- Intersection capacity improvements on or serving the area. (e.g. turn lanes, traffic signals, roundabouts, and other intersection improvements); and
- Participate in private and public utility expansions and upsizings. (i.e. sanitary, water, electric, fiber, etc.); and
- Provide training and related economic development incentive agreements to help foster workforce employment growth within the area; and
- Stormwater improvements in the Eastside EDA, including the potential for regional stormwater detention basins; and

- Multi-use trail implementation, extensions, and connections; and
- New public greenspace/amenities.

The above projects are estimated to cost approximately $100,000,000.

The 2025 Arlington Farms Supplement restates and reaffirms all other project descriptions and initiatives previously adopted by the Commission in the 2022 Arlington Farms Supplement.

Economic Development Objectives of 2025 Arlington Farms Supplement

The 2025 Arlington Farms Supplement and the 2025 Arlington Farms Declaratory Resolution adds the Enlargement Property to the Eastside EDA and the Arlington Farms Allocation Area and otherwise reaffirms the objectives of the Commission to continue to fund infrastructure improvements and enhancements in furtherance of the Original Plan, the Comprehensive Plan, and the I-65 Corridor Overlay Zone. Specifically, the designation of the Arlington Farms Allocation Area enhances the availability of funding and financing mechanisms for improvements and projects in furtherance of the Original Plan, which directly serves and benefits the Arlington Farms Allocation Area and the Enlargement Property.

Factual Findings in Support of 2025 Arlington Farms Supplement

- The Projects outlined herein and in the 2022 Arlington Farms Supplement will be of public utility and benefit;
- A vibrant downtown and active commercial corridors are important resources that contribute to the public health, well-being, welfare, morals, and sense of community;
- An active downtown is an amenity that businesses value and consider when determining where to locate facilities;
- Functional, attractive infrastructure is an amenity that businesses value and consider when determining where to locate facilities;
- The Projects will make Greenwood a more desirable location for businesses and residents, alike, and will aid in the retention and expansion of business enterprises in the Eastside EDA;
- The ability to attract and retain talent for high-wage positions is a key concern for companies and is a factor evaluated when determining business location;
- The Eastside EDA is the most likely area for new commercial and industrial businesses to locate in Greenwood and a vibrant downtown center and attractive infrastructure will elevate the quality of life profile of the community;
- Investment in infrastructure improvements will demonstrate Greenwood's commitment to providing a first class living and working experience, and will assist in the attraction and retention of businesses and residents;
- The adoption of the allocation provision of the 2025 Arlington Farms Declaratory Resolution, will result in new property taxes in the Arlington Farms Allocation Area that would not have been generated but for the adoption of the allocation provision, because inclusion of the Enlargement Property within the Alington Farms Allocation Area will allow TIF funds generated from within the existing Arlington Farms Allocation Area to be used to fund local public improvements within the Enlargement Property, which will facilitate, promote, and incentivize new investment in and development of the Enlargement Property, and provide the Commission additional tools and revenue to help fund the Projects of the 2025 Arlington Farms Supplement, which will also help promote and incentivize the development of the Enlargement Property, which development has not occurred through private enterprise under the current conditions of the area.