

RESOLUTION NO. 2016-58

**RESOLUTION OF THE TOWN OF GRIFFITH REDEVELOPMENT COMMISSION
APPROVING AN AMENDMENT TO THE DECLARATORY RESOLUTION AND
REDEVELOPMENT PLAN FOR THE EXISTING GRIFFITH MALL
REDEVELOPMENT AREA, AND RELATED MATTERS**

WHEREAS, the Town of Griffith Redevelopment Commission (the "Commission"), as the governing body for the Town of Griffith Redevelopment Department, pursuant to Indiana Code 36-7-14, as amended (the "Act"), has heretofore adopted a declaratory resolution (as subsequently confirmed and amended, the "Declaratory Resolution") designating an area known as the Griffith Mall Redevelopment Area (the "Redevelopment Area") as an "area needing redevelopment" pursuant to the Act, designating all or a portion of the Redevelopment Area as an "allocation area" pursuant to Section 39 of the Act (the "Allocation Area"), and approving a Redevelopment Plan for the Redevelopment Area (the "Plan"); and

WHEREAS, Menard, Inc. (or an affiliate thereof) (the "Company") proposes to construct a building for use by Dollar Tree (the "Project") on one or more parcels (the "Parcels") located in the Allocation Area; and

WHEREAS, pursuant to Sections 15-17.5 of the Act, the Commission desires to amend the Declaratory Resolution and the Plan by adding a project consisting of authorizing the use of tax increment revenues generated by the Project (as reduced by any necessary demolition of existing improvements on the Parcels) to pay principal and interest on economic development bonds that the Town may issue to provide an incentive to the Company (the "Amendment"); and

WHEREAS, the maximum amount of such economic development bonds shall be based on a portion of the tax increment revenues projected to be generated by the Project (as reduced by any necessary demolition of existing improvements on the Parcels); and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Redevelopment Area, the location of various parcels of property, streets, alleys, and other features affecting the replatting, replanning, rezoning, or redevelopment of the Redevelopment Area, and the parts of the Redevelopment Area that are to be devoted to public ways, sewerage and other public purposes under the Amendment; and

WHEREAS, the Commission has caused to be prepared a list of the parcels of property located in the Redevelopment Area and the owners thereof; and

WHEREAS, the proposed Amendment and supporting data were reviewed and considered at this meeting;

NOW, THEREFORE, BE IT RESOLVED by the Town of Griffith Redevelopment Commission, as the governing body of the Town of Griffith Redevelopment Department, as follows:

I. The Commission hereby finds that it will be of public utility and benefit to adopt the Amendment, and that the public health and welfare will be benefited by the Amendment. The

RESOLUTION NO. 2016-58

Commission further finds and determines that the Amendment is reasonable and appropriate when considered in relation to the Plan and the purposes of the Act, and that the Plan, with the Amendment, conforms to the comprehensive plan for the Town of Griffith. The Commission hereby reconfirms the findings and determinations set forth in the Declaratory Resolution with respect to the Redevelopment Area.

2. The Amendment is hereby approved in all respects. The Plan, as amended by the Amendment, is hereby confirmed in all respects.

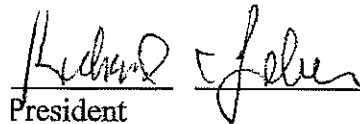
3. Any member of the Commission is hereby authorized to take such actions as are necessary to implement the purposes of this Resolution, and any such action taken prior to the date hereof is hereby ratified and approved.

4. This Resolution, together with any supporting data, shall be submitted to the Town of Griffith Plan Commission (the "Plan Commission") and the Town Council of the Town of Griffith (the "Town Council") as provided in the Act, and if approved by the Plan Commission and 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.

5. The Commission hereby authorizes any one or more members of the Griffith Town Council to negotiate the terms of an economic development agreement on behalf of the Commission with the Company, setting forth the scope of the tax increment financing incentive that may be provided to the Company, and related matters, subject to final approval of such agreement by the Commission.

Adopted this 7th day of September, 2016.

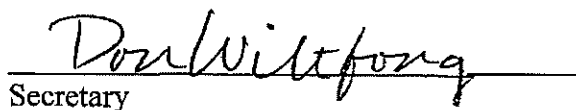
TOWN OF GRIFFITH
REDEVELOPMENT COMMISSION



President

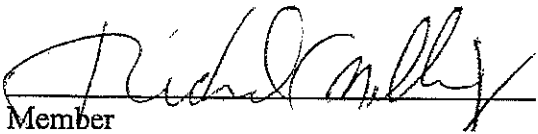


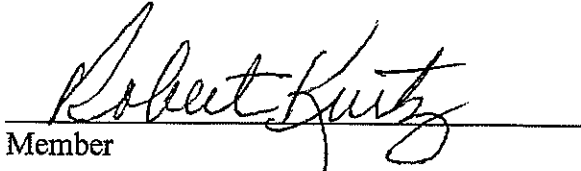
Vice President



Secretary

RESOLUTION NO. 2016-58


Member


Member