

RESOLUTION NO. 13-11-14-003 Truepointe

KOSCIUSKO COUNTY ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, relieving conditions of unemployment and underemployment, and encouraging economic development and redevelopment of the community to reduce the evils associated with unemployment and underemployment are essential to the health, safety and welfare of Kosciusko County, Indiana ("Issuer" or "County") and its citizens; and

WHEREAS, the Issuer is authorized by IC 36-7-11.9 and -12 (collectively, "Act") to issue revenue bonds for the financing of economic development facilities consisting of the construction/extension of road infrastructure located in or physically connected to the Trupointe Cooperative, Inc. Economic Development Area (collectively, "Project") and the funds from said financing to be used for construction of the Project, costs of issuance and capitalized interest; and

WHEREAS, the Kosciusko County Redevelopment Commission is expected to adopt a resolution to pledge tax increment to the Issuer to pay debt service on the bonds to be issued as set forth in the Financing and Bond Purchase Agreement between the hereinafter defined Purchaser and the Issuer; and

WHEREAS, the diversification of industry and increase in job opportunities (approximately 24 full time jobs by 2017) to be achieved by the construction of the Project and the resulting operations of Trupointe Cooperative, Inc. ("Purchaser") will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

NOW, THEREFORE, BE IT RESOLVED BY THE KOSCIUSKO COUNTY ECONOMIC DEVELOPMENT COMMISSION THAT:

Section 1. It finds that the proposed financings in the aggregate principal amount not to exceed \$2,000,000 for the construction of the Project complies with the purposes and provisions of IC 36-7-11.9 and -12 and will be of benefit to the health and welfare of the County and its citizens. The Commission further finds and determines that the promotion of diversification of economic development and job opportunities in and near the County is desirable to preserve the health, safety and general welfare of the citizens of the County, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

Section 2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an aggregate principal amount not to exceed \$2,000,000 of the Issuer under the Act for the construction of the Project will serve the public purposes referred to above, in accordance with the Act.

Section 3. The financing of the economic development facilities will consist of the construction of the Project to be located in the County on County Road 100 E., from County Road 1300 N. to County Road 1400 N.



Section 4. The substantially final forms of the Financing and Bond Purchase Agreement, the Trust Indenture, and proposed form of ordinance for the County Council presented to this meeting are hereby approved.

Section 5. It has considered, after consideration of the evidence presented, whether the Project will have an adverse competitive effect on any similar facilities already under construction or in operation in the County, and now makes the following special findings of fact based upon the evidence presented:

(a) No member of the public or competitor presented any evidence of substantial probative value establishing that the Project would have any adverse competitive effect in any respect; and

(b) In the absence of any evidence of any adverse competitive effect, the benefits to the public from the new jobs and payroll to be generated by the Project clearly indicate that the Project should be supported by the issuance of economic development revenue bonds.

Section 6. The Secretary shall initial and then insert a copy of the forms of documents approved by this resolution in the minute book of this Commission.

Section 7. A copy of this resolution and the other documents approved by this resolution and the proposed form of ordinance shall be presented in their substantially final form by the Secretary of the Economic Development Commission to the Auditor for presentation to the County Council.

Adopted this 14th day of November, 2013.

KOSCIUSKO COUNTY ECONOMIC
DEVELOPMENT COMMISSION

By: _____


President

Attest:


Secretary

PROJECT REPORT OF THE
KOSCIUSKO COUNTY ECONOMIC DEVELOPMENT COMMISSION
CONCERNING THE PROPOSED FINANCING OF
ECONOMIC DEVELOPMENT FACILITIES

The Kosciusko County Economic Development Commission proposes to recommend to the County Council of Kosciusko County, Indiana that it provide funds for the construction of economic development facilities. Such economic development facilities will consist of the funding of the construction/extension of road infrastructure located in or physically connected to the Trupointe Cooperative, Inc. Economic Development Area (collectively, "Project"). The Project is located on 100E., from 1300 N. to 1400 N. in Kosciusko County, Indiana. The total cost for the construction of the Project is presently estimated to be in an amount not to exceed \$2,000,000, and incidental costs of issuance of the economic development revenue bonds.

No public facilities to be paid for by the government will be made necessary on account of the proposed facilities.

It is tentatively found that the construction of the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near the County because there are no such facilities.

It is estimated that upon completion of the facilities and start of operations, the new operation will create approximately 24 full time jobs by 2017 with an estimated annual payroll in excess of \$2,000,000.

Adopted this 14th day of November, 2013.



President

Attest:



Secretary

November 14, 2013

Kosciusko County Economic Development Commission
Kosciusko County, Indiana

Ladies and Gentlemen:

This is to certify that the Kosciusko County Economic Development Commission duly submitted to the Kosciusko County Plan Commission the report of the Kosciusko County Economic Development Commission entitled "Project Report of the Kosciusko County Economic Development Commission Concerning the Proposed Financing of Economic Development Facilities."

The Commission has examined this report and finds that the proposed facility in all things complies with the plan of development of Kosciusko County, Indiana and that these facilities will be located in a properly zoned area.

The Kosciusko County Plan Commission hereby approves and recommends the facility as outlined in the Report.

KOSCIUSKO COUNTY PLAN COMMISSION

**I affirm, under the penalties for perjury,
that I have taken reasonable care to redact
each Social Security number in this
document, unless required by law.**

By: Daniel W. Richard, DIRECTOR

Michelle L. Puckett

④ NOV 15 2013

AUDITOR

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