

RESOLUTION NO. 2021-5- 5

A RESOLUTION OF THE HANCOCK COUNTY BOARD OF COMMISSIONERS APPROVING AN ECONOMIC DEVELOPMENT PROJECT FOR HANCOCK 13 RRL, LLC (RED ROCK)

WHEREAS, the Hancock County ("County") Redevelopment Commission ("Commission") established the Mt. Comfort Corridor Economic Development Area and related allocation areas (collectively, "Area");

WHEREAS, on December 29, 2020 the Board of Commissioners reappointed the Economic Development Commission ("EDC") members and approved a requirement that the Board of Commissioners approve each individual economic development project to be considered by the EDC;

WHEREAS, the County is authorized by IC 36-7-11.9 and -12 (collectively, "Act") to make direct loans to borrowers or developers for financing the construction of certain economic development facilities consisting of the construction of up to three (3) separate buildings totaling approximately 2.2 million square feet of flexible industrial space (collectively, "Facilities") and the County would make the hereinafter defined Loan for the purpose of financing or reimbursing Hancock 13 RRL, LLC ("Borrower") for the costs of the construction and reconstruction of Buck Creek Road, together with public sanitary sewer and water lines and facilities contiguous to Buck Creek Road, and with all necessary appurtenances, related improvements and equipment ("Project") to support the Facilities, in or physically connected to the Mt. Comfort Corridor Economic Development Area ("Area") to be used for the financing of all or a portion of the Project;

WHEREAS, the Borrower has requested that the County fund its Taxable Economic Development Revenue Note, Series 2021 ("Series 2021 Note") in an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000) ("Loan");

WHEREAS, on April 8, 2021 the Hancock County Redevelopment Commission adopted Resolution No. 2021-3 ("Pledge Resolution") pledging North TIF Revenues, junior and subordinate to the Outstanding Bonds and any bonds issued in the future on a parity with the Outstanding Bonds (each as defined in the Pledge Resolution) to fund the Loan;

WHEREAS, the EDC held a public hearing on May 11, 2021 on the Project and adopted Resolution No. 2021-5-1-EDC, contingent upon approval of the Project by the Board of Commissioners, recommending that the Hancock County Council ("County Council") adopt Ordinance No. 2021-4A ("Loan Ordinance") approving the Loan for the Project; and

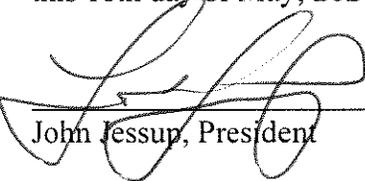
WHEREAS, on May 12, 2021 the County Council adopted the Loan Ordinance approving the Loan;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF HANCOCK COUNTY, INDIANA, THAT:

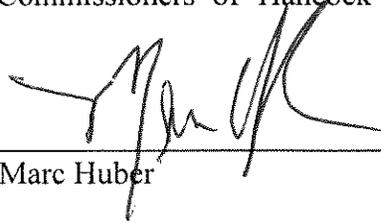
1. The Board of Commissioners hereby approves the funding of the Loan for the Project and approves the action taken by the EDC on May 11, 2021.

2. This resolution shall be effective from and after passage.

Passed and adopted by the Board of Commissioners of Hancock County, Indiana, this 18th day of May, 2021.



John Jessup, President



Marc Huber



Bill Spalding

Attest: Debra A. Carnes, Auditor