

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2023-E-038**

**RESOLUTION APPROPRIATING EXPENDITURE
OF TAX INCREMENT FINANCE REVENUE FUNDS**

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana (the “Commission”) serves as the Redevelopment Commission of the City of Indianapolis, Indiana (the “City”) under IC 36-7-15.1 (the “Redevelopment Act”); and

WHEREAS, in that capacity the Commission serves as the governing body of the City of Indianapolis Redevelopment District (the “District”); and

WHEREAS, the Redevelopment Act permits the Commission to designate allocation areas in the District for the purposes of capturing and allocating property taxes commonly known as tax increment finance revenues (“TIF Revenues”); and

WHEREAS, the Commission has previously established the Greater Martindale-Brightwood Housing Redevelopment Area (the “GMB Housing RDA”), has designated the Hillside HOTIF Allocation Area within the GMB Housing RDA as an allocation area (the “Hillside HOTIF Allocation Area”) for the purposes of capturing TIF Revenues, has created an allocation fund for the Hillside HOTIF Allocation Area (the “Allocation Fund”) into which TIF Revenues are deposited, and has approved the GMB Housing RDA Plan, (the “Plan”); and

WHEREAS, IC 36-7-15.1-35 authorizes the Redevelopment Commission to reimburse the Consolidated City with HOTIF revenue for expenditures associated with local public improvements that are physically located in that allocation area;

WHEREAS, IC 36-7-15.1 defines local public improvements as “any redevelopment project or purpose of the commission or unit under IC 36-7-15.1 or IC 36-7-30”; and

WHEREAS, A redevelopment project includes the performance of all acts incident to the statutory powers and duties of a redevelopment commission; and

WHEREAS, the MDC is empowered to provide financial assistance (including grants and loans) to neighborhood development corporations to permit them to construct, rehabilitate, or repair commercial property within the district.

WHEREAS, the DMD has identified the Martindale Brightwood CDC as a partner for its Vacant to Vibrant Program to activate vacant residential lots to build new affordable housing located in the Hillside HOTIF Allocation Area; and

WHEREAS, the Martindale Brightwood CDC has committed to developing eight (8) new townhomes for households below 80% AMI ("Project") in the Hillside HOTIF Allocation Area; and

WHEREAS, DMD seeks to provide financial assistance to the Martindale Brightwood CDC to carry out the Project; and

NOW, THEREFORE, BE IT RESOLVED by the Metropolitan Development Commission of Marion County, Indiana acting as the Redevelopment Commission of the City of Indianapolis, Indiana, as follows:

1. The Commission hereby finds that the expenditure of the unobligated HOTIF Revenues in the Allocation Fund in an amount not to exceed Two Hundred Thousand Dollars (\$200,000) for purposes of reimbursing the Consolidated City, acting through the DMD, for its expenditures for local public improvements physically located in the Hillside HOTIF Allocation Area will help accomplish the Plan and will promote the redevelopment of the City and the Redevelopment Area and will be of public utility and benefit.
2. The Commission hereby dedicates and authorizes the expenditure of the HOTIF Revenues, in an amount not to exceed Two Hundred Thousand Dollars (\$200,000), for the purpose of reimbursing DMD for the expenditures described in Paragraph 1.
3. The City Controller is hereby authorized to disburse moneys from the Allocation Fund for the local public improvements noted above. The Director of DMD is hereby authorized to execute the necessary documents in accordance with this Resolution
4. This Resolution shall take effect immediately upon adoption by the Commission.

METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA, acting as the
Redevelopment Commission of the City of Indianapolis,
Indiana

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 23rd day
of August, 2023.

/s/Toae Kim
Toae Kim,
Deputy Chief Counsel

Approved as the Availability of Funding

Sarah Riordan, Controller