

METROPOLITAN DEVELOPMENT COMMISSION
OF
MARION COUNTY, INDIANA
Resolution No. 2025-E-031

WHEREAS, the Department of Metropolitan Development (hereinafter “DMD”), by authority of and pursuant to IC 36-7-13, is engaging in affordable housing activities in the Lafayette Square Community Revitalization Enhancement District (hereinafter “CRED”); and

WHEREAS, DMD has received an allocation of funds from the State of Indiana (hereinafter the “Funds”) pursuant to the collection of tax increments within the CRED as provided in IC 36-7-13; and

WHEREAS, these Funds are to be used for activities within the CRED as prescribed by IC 36-7-13-3; and

WHEREAS, Lafayette Square Area Coalition, Inc., d/b/a International Marketplace Coalition, an Indiana nonprofit corporation (“IMC”), exists to promote the revitalization of the International Marketplace Area by creating an environment conducive to sustainable economic development for the benefit of the community, the City of Indianapolis, and the region; and

WHEREAS, IMC has agreed to partner with Hodges Commons Limited Partnership, an Indiana limited partnership, to develop a project known as Hodges Commons which will provide 98 units of affordable housing to be leased to individuals with incomes not exceeding 60% of the area median income (the “Project”); and

WHEREAS, IMC has requested that DMD provide it with a grant of Funds in the amount of \$1,500,000 to support the development of the Project; and

WHEREAS, in accordance with IC 36-7-13 DMD desires to grant \$1,500,000 of the Funds to IMC to support the development of the Project.

NOW, THEREFORE, BE IT RESOLVED:

1. DMD is hereby authorized to grant \$1,500,000 of the Funds to IMC to support the development of the Project.
2. The Director of DMD is hereby authorized to execute the necessary documents in accordance with this Resolution.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana held on November 19, 2025, at the City-County Building, 2nd floor, Public Assembly Room (Room 230), Indianapolis, Indiana.

Approved as to Adequacy of Legal Form:

Metropolitan Development Commission:

By: Sheila Kinney
Sheila Kinney,
Assistant Corporation Counsel

By: _____
John J. Dillon III, President

Date: November 19, 2025

Date: _____