

**RESOLUTION OF THE  
METROPOLITAN DEVELOPMENT COMMISSION OF  
MARION COUNTY, INDIANA, ACTING AS THE  
REDEVELOPMENT COMMISSION OF THE  
CITY OF INDIANAPOLIS, INDIANA,  
DECLARING AN AREA IN MARION COUNTY, INDIANA  
AS AN ADDITIONAL PROFESSIONAL SPORTS DEVELOPMENT AREA AND  
APPROVING A DEVELOPMENT AREA PLAN**

**RESOLUTION NO. 2023-E-044**

WHEREAS, in accordance with IC 36-7-31.5 et. seq. (the “Act”), the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the “Commission”) desires to establish a certain geographical area as an additional professional sports development area (the “Tax Area”);

WHEREAS, the Commission may establish the Tax Area before July 1, 2024 pursuant to the procedures set forth for the establishment of an economic development area under the Act; and

WHEREAS, as contemplated by the Act, the Commission desires to designate certain facilities or complex of facilities that are (A) located within the Tax Area and (B) (i) used to hold a professional sporting event, and which in addition, may be used to hold other entertainment events, including any publicly owned parking garage, plaza, or infrastructure that is constructed or renovated in connection with the construction of the facility used to hold a professional sporting event; (ii) used in the training of a team engaged in professional sporting events; (iii) used in whole or in part to manage and operate the professional team that would participate in the facility used to hold a professional sporting event; or (iv) a mixed use development, consisting, in part, of retail space, office space, apartment dwelling units, and one or more hotels (collectively, the “Designated Facilities”) in order to make available certain funds to the Capital Improvement Board of Managers of Marion County, Indiana (the “Board”) to pay any costs related to the facility described in (b)(i) herein, and hereinafter referred to as the “Stadium Project”, including such costs provided in Section 15 of the Act; and

WHEREAS, each of the Designated Facilities are within a straight line distance of one (1) mile of the Stadium Project, as required by Section 4 of the Act; and

WHEREAS, the Tax Area is a special taxing district authorized by the General Assembly of the State of Indiana to enable the County of Marion County (the “County”) to provide special benefits to taxpayers in the Tax Area by promoting economic development that is of public use and benefit; and

WHEREAS, in connection with establishing the Tax Area, the Commission caused to be prepared an additional professional sports development area plan (the “Area Plan”) including a map showing the boundaries of the Tax Area; and

WHEREAS, the Area Plan is attached to this resolution as Exhibit A, and the Area Plan is incorporated into this resolution by this reference; and

WHEREAS, the Area Plan is presented to the Commission at this meeting for consideration and approval of the Commission; and

WHEREAS, the Area Plan and additional and supporting information were reviewed and considered at this meeting; and

WHEREAS, the Commission determines that no residents or business operations of the Tax Area will be displaced by the proposed activity hereunder;

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:

Section 1. The foregoing recitals are incorporated into this resolution by this reference.

Section 2. (a) The Commission hereby finds that each of the Designated Facilities to be undertaken or that has been undertaken in the Tax Area (A) is all or any part of one (1) or more buildings, structures, or improvements constituting a capital improvement (as defined in the Act), (B) will benefit the public health and welfare and will be of public utility and benefit and (C) will protect or increase state and local tax bases and tax revenues.

(b) The Tax Area, is hereby designated, declared and determined to be an "additional professional sports development area" and a new "tax area" under the Act. The Commission hereby further finds that one or more of the Designated Facilities located in the Tax Area is: (i) used to hold a professional sporting event, and which in addition, may be used to hold other entertainment events, including any publicly owned parking garage, plaza, or infrastructure that is constructed or renovated in connection with the construction of the facility used to hold a professional sporting event; (ii) used in the training of a team engaged in professional sporting events; (iii) used in whole or in part to manage and operate the professional team that would participate in the facility used to hold a professional sporting event; or (iv) a mixed use development, consisting, in part, of retail space, office space, apartment dwelling units, and one or more hotels;

(c) The Tax Area as established by the Commission is a special taxing district authorized by the general assembly to enable the County to provide special benefits to taxpayers in the Tax Area by promoting economic development that is of public use and benefit.

Section 3. In support of the findings and determinations set forth in Section 2 of this resolution, the Commission hereby adopts the specific findings set forth in the Area Plan.

Section 4. The Area Plan is hereby in all respects approved, and the Secretary of the Commission is hereby directed to file a certified copy of the Area Plan with this resolution and the minutes of this meeting.

Section 5. (a) The covered taxes, as defined in the Act (the "Covered Taxes"), attributable to a taxable event or Covered Taxes earned in the Tax Area shall be allocated to the Marion County Additional Professional Sports Development Area Fund established pursuant to Section 10 of the Act; provided, however, that for purposes of this resolution and the Tax Area, Covered Taxes shall not include any food and beverage tax imposed under IC 6-9 and, furthermore, under the Act, does not include (i) innkeeper's tax imposed under IC 6-9-8 or (ii) admissions tax imposed under IC 6-9-13.

(b) In addition to the foregoing allocation, it is contemplated that to further support the public purposes of this resolution, the Board shall adopt a resolution (subject to any requirements and limitations set forth therein) which directs that (i) food and beverage tax imposed under IC 6-9, (ii) innkeeper's tax imposed under IC 6-9-8 or (iii) admissions tax imposed under IC 6-9-13, received by the Board due to taxable transactions in the Tax Area are to be segregated by the Board and used for the same purposes as the Marion County Additional Professional Sports Development Area Fund described in Section 15 of the Act.

(c) Notwithstanding the foregoing provisions of this Section 5, Covered Taxes attributable to a taxable event or Covered Taxes from income earned in the Tax Area may not be allocated to the Marion County Additional Professional Sports Development Area Fund established pursuant to Section 10 of the Act until this resolution and all resolutions adopted by the Commission in connection with the public hearing of the Commission authorized by Section 11 of this resolution are approved by the State Budget Agency, as contemplated by Section 7 of the Act.

Section 6. The Tax Area shall terminate not later than thirty-two (32) years after the first collection of Covered Taxes from the Tax Area, as provided in the Act and the foregoing allocation provisions shall apply to the entire Tax Area:

(i) Covered Taxes may not be collected in the Tax Area until the date on which all the conditions set forth in the Act are met; and

(ii) As provided in Section 8(c) of the Act, the total amount of state revenue captured by the Tax Area may not exceed nine million five hundred thousand dollars (\$9,500,000) per state fiscal year, for not more than thirty-two (32) years after the first allocation of Covered Taxes from the Tax Area.

Section 7. Until the expiration of the Tax Area, as contemplated by Section 6 of this resolution, the officers of the Commission are hereby authorized and directed to make by and on behalf of the Commission any and all filings with the Department of State Revenue required by Section 9 of the Act.

Section 8. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

Section 9. The Commission hereby determines that this resolution and the Area Plan conform to the comprehensive plan of development for the City, and the Commission hereby approves this resolution and the Area Plan in all respects.

Section 10. The Secretary or any other officer of the Commission is hereby authorized, empowered and directed to set and give notice as the date, time and place that is determined to be suitable for a public hearing as an opportunity for the receiving of remonstrances and other testimony from persons interested in or affected by the proceedings pertaining to the Tax Area.

Section 11. The Secretary or any other officer of the Commission hereby is authorized, empowered and directed by and on behalf of the Commission (a) to publish notice of the adoption of this resolution and of the public hearing established in Section 10 of this resolution, (b) to publish notice of the adoption and substance of this resolution in accordance with IC 5-3-1, as contemplated by the Act, and (c) to take any other action by and on behalf of the Commission as the Secretary or such other officer deems necessary or desirable to effect this resolution and any other resolution contemplated by this resolution. Any such publication or other actions heretofore made or taken hereby are, ratified and approved by the Commission.

Section 12. Following (a) the public hearing of the Commission authorized in Section 10 of this resolution, (b) compliance with the notice requirements of the Act, and (c) the adoption of one or more resolutions of the Commission confirming this resolution as approved by the Commission or as amended by such resolutions of the Commission, the Secretary or any other officer of the Commission hereby is authorized, empowered and directed by and on behalf of the Commission to submit this resolution together with any resolutions adopted in connection with the public hearing of the Commission authorized in Section 10 of this resolution to the State Budget Committee for review and recommendation to the State Budget Agency.

Section 13. This resolution, together with the Area Plan and any additional and supporting information, shall be submitted to the City-County Council of the City and of the County, as provided in the Act.

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Adopted at the regular meeting of the Metropolitan Development Commission of Marion County, Indiana, held on November 1, 2023, at the City-County Building, Public Assembly Room, Indianapolis, Indiana.

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

By: \_\_\_\_\_  
President

## Exhibit A

### ADDITIONAL MARION COUNTY PROFESSIONAL SPORTS DEVELOPMENT AREA PLAN

November 1, 2023

#### Introduction

As permitted by IC 36-7-31.5, et. seq. (the “Act”), this is the Additional Marion County Professional Sports Development Area Plan (the “Area Plan”), as approved by the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the “Commission”), by Resolution No. 23-E-044, adopted November 1, 2023 (the “Declaratory Resolution”). (This Area Plan as approved in a preliminary form, may be supplemented and amended by the Commission.)

As contemplated by the Act, the Commission desires to designate certain facilities or complex of facilities that are that are (A) located within the Tax Area (as defined herein) and (B) (i) used to hold a professional sporting event, and which in addition, may be used to hold other entertainment events, including any publicly owned parking garage, plaza, or infrastructure that is constructed or renovated in connection with the construction of the facility used to hold a professional sporting event; (ii) used in the training of a team engaged in professional sporting events; (iii) used in whole or in part to manage and operate the professional team that would participate in the facility used to hold a professional sporting event; or (iv) a mixed use development, consisting, in part, of retail space, office space, apartment dwelling units, and one or more hotels (collectively, the “Designated Facilities”). In order to make available certain funds to the Capital Improvement Board of Managers of Marion County, Indiana (the “Board”) to pay any costs related to the facility described in (b)(i) herein, and hereinafter referred to as the “Stadium Project”, including such costs provided in Section 15 of the Act, it is contemplated that the Board will establish a mechanism consistent with the Act whereby certain Covered Taxes (as defined in and limited by the Declaratory Resolution), attributable to taxable events or Covered Taxes from income earned in the Tax Area as thereby allocated to the Marion County Additional Professional Sports Development Area Fund will be held and made available for the foregoing purposes.

#### 1. Description of Area Plan

##### a. Boundaries of Tax Area

The boundaries of the Tax Area contains certain noncontiguous tracts of land with Marion County, Indiana and that are within a straight line distance of not more than one (1) mile from the Stadium Project (the “Tax Area”), as shown or described on the map set forth on the attached Schedule I.

##### b. Designated Facilities

Each of the Designated Facilities has been determined and is recited herein to include (i) the facilities set forth on the attached Schedule 2, each of which are in service and operating prior to the date of adoption of the Declaratory Resolution and (ii) upon their respective completion, the facilities set forth on the attached Schedule 3, each of which are anticipated to be initially placed in service and operating after the date of adoption of the Declaratory Resolution. The Designated Facilities may be updated when determined appropriate without the necessity of amending this Area Plan by given notice thereof to the Department pursuant to section 9 of the Act.

c. Area Plan Objectives

The Area Plan objectives are to:

(i) Provide sources of funds to the Board to pay any costs related to the Stadium Project, including such costs provided in Section 15 of the Act, and thereby foster and further the activity and ancillary benefits accruing directly and indirectly as a result of the Designated Facilities.

(ii) Benefit the public health and welfare and be of public utility and benefit.

(iii) Protect or increase state and local tax bases and tax revenues.

2. Proposed Activities

a. Tax Area Declaration

The Tax Area is a part of special taxing district authorized by the General Assembly to enable the County to provide special benefits in the Tax Area by promoting economic development that is of public use and benefit.

b. Purposes

Covered Taxes attributable to a taxable event or Covered Taxes from income earned in the Tax Area will be allocated to the Marion County Additional Professional Sports Development Area Fund established pursuant to IC 36-7-31.5, subject to the further provisions of such law.

c. Description of Stadium Project

The Stadium Project will be located in in the Tax Area and shall consist of a multipurpose stadium that will be the permanent home of the Indy Eleven men's and women's soccer teams. The ultimate scope and costs of the Stadium Project will be dependent upon (A) projected (i) Covered Taxes, (ii) food and beverage tax imposed under IC 6-9 and received by the Board due to taxable transactions in the Tax Area, (iii) innkeeper's tax imposed under IC 6-9-8 and received by the Board due to taxable transactions in the Tax Area and / or (iv) admissions tax imposed under IC 6-9-13 and received by the Board due to taxable transactions in the Tax

Area, each of which to be used for the same purposes described in Section 15 of the Act (collectively, the “Projected Available PSDA Revenues”) and (B) the amount of bond proceeds that will be made available to pay costs of the Stadium Project when determined by comparing Projected Available PSDA Revenues to financing and related costs (including (i) requirements to pay principal and interest on such bonds, (ii) capitalized interest requirements, (iii) reserve requirements, (iv) appropriate coverage ratios, (v) bond issuance and servicing costs and (vi) capital and operational requirements for the Stadium Project), each as determined by the City and Board.

The development and financing of the Stadium Project will be coordinated with certain other developments in the proposed “Eleven Park”, which in addition to the Stadium Project is expected to include approximately 600 apartments; 205,000 square feet of office space; over 197,000 square feet for retail space and restaurants; a hotel; public plazas with green space; and public parking garages.

d. Finding(s)

The activities herein recited will further and fulfill the objectives set forth in the Area Plan and this Supplemental Plan.

3. Procedures for Plan Changes

Supplements and amendments to this Area Plan will be made in accordance with the laws of the State of Indiana.

4. List of Owners of Property to be Acquired

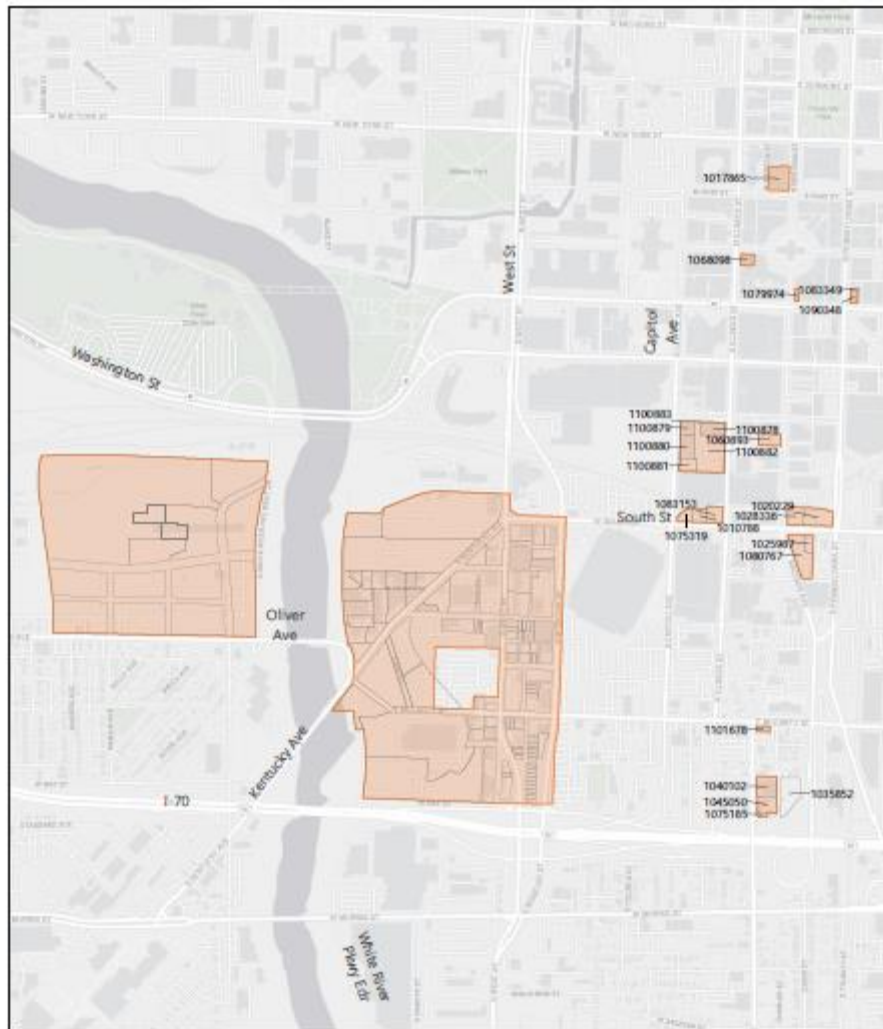
No property situated in the Tax Area is to be acquired to accomplish the purposes of this Area Plan.



## Schedule 1

### MAP OF THE TAX AREA

## **Proposed Professional Sports Development Area Boundary**



**Schedule 2**

**Name, Approximate Street Address and Specific Local Parcel # of  
Designated Facilities  
In Additional Marion County Professional Sports Development Area  
For an Allocation Established Pursuant IC 36-7-31.5-4  
Operating Prior to the Date of Adoption of Resolution No. 23-E-044**

220 N. Meridian Street  
Indianapolis, Indiana 46204  
Local Parcel #: 1017865

### **Schedule 3**

**Name, Approximate Street Address and Specific Local Parcel # of Designated Facilities  
In Additional Marion County Professional Sports Development Area  
For an Allocation Established Pursuant IC 36-7-31.5-4  
Anticipated to be Initially Placed in Service and Operating  
After the Date of Adoption of Resolution No. 23-E-044**

Eleven Park

402 Kentucky Avenue

Indianapolis, Indiana 46225

Local Parcel #: 1027884, 1082546, 1107179, 1104767, 1107180, 1104766, 1104765, 1105073, 1105072, 1104774, 1104775, 1104764, 1104768, 1104769, 1104776, 1104770, 1104771, 1104773, 1104772, 1023196, 1045339, 1039716, 1045349, 1045340, 1034181, 1066772, 1081761, 1010827, 1026421, 1026445, 1045294, 1010353, 1071535, 1027443, 1076970, 1027444, 1076972, 1003003, 1107587, 1043777, 1020677, 1013085, 1020688, 1076815, 1026745, 1054237, 1004601, 1034418, 1028309, 1104221, 1060379, 1076949, 1041864, 1011359, 1064683, 1055551, 1010823, 1052179, 1023783, 1062292, 1041865, 1037052, 1062451, 1105303, 1076948, 1052249, 1097636, 1105302, 1080528, 1080529, 1080530, 1099830, 1076951, 1023795, 1007972, 1007991, 1017001, 1053890, 1053891, 1060772, 1060773, 1053340, 1066528, 1014213, 1014434, 1051217, 1066126, 1007978, 1066790, 1044356, 1031372, 1004619, 1076956, 1034059, 1034057, 1066937, 1059074, 1003633, 1034060, 1034050, 1087885, 1073589, 1037609, 1007980, 1018354, 1051219, 1043351, 1023192, 1004698, 1028790, 1036218, 1037767, 1038203, 1044367, 1057711, 1099496, 1102085

Certain developments located at the following approximate street addresses and specific Local Parcel #:

365 S. Meridian Street

Indianapolis, Indiana 46225

Local Parcel #: 1028336

20 E South Street

Indianapolis, Indiana 46225

Local Parcel #: 1020229

25 E South Street

Indianapolis, Indiana 46225

Local Parcel #: 1025987

16 E Henry Street

Indianapolis, Indiana 46225

Local Parcel #: 1080767

201 S Capitol Ave  
Indianapolis, Indiana 46225  
Local Parcel #: 1100882, 1100880, 1100881, 1100879, 1100878

350 South Illinois Street  
Indianapolis, Indiana 46225  
Local Parcel #: 1083153, 1010788, 1075319

340 S White River Pky  
Indianapolis, Indiana 46204  
Local Parcel #: 1107342, 1107415, 1107333, 1107416, 1107418, 1107346, 1107334,  
1107335, 1107336, 1107337, 1107338, 1107339, 1107347, 1107417

17 W Market Street  
Indianapolis, Indiana 46204  
Local Parcel #: 1068098

1 N Meridian Street  
Indianapolis, Indiana 46204  
Local Parcel #: 1079974

1 N. Pennsylvania Street  
Indianapolis, Indiana 46204  
Local Parcel #: 1090348, 1083349

801 S Meridian Street  
Indianapolis, Indiana 46225  
Local Parcel #: 1101678

230 S Meridian Street  
Indianapolis, Indiana 46225  
Local Parcel #: 1060893

915 S Meridian Street  
Indianapolis, Indiana 46225  
Local Parcel #: 1040102, 1045050, 1075185, 1035852