

**METROPOLITAN DEVELOPMENT COMMISSION  
OF  
MARION COUNTY, INDIANA  
Resolution No. 2024-E-001**

WHEREAS, Pursuant to I.C. 36-7-15.1, the Metropolitan Development Commission (“MDC”) acts as the redevelopment commission of the Consolidated City of Indianapolis (“City”); and, consistent with the policy and purpose of I.C. 36-7-15.1, has a duty to promote redevelopment of areas needing redevelopment so as to best serve the interests of the county and its citizens and to authorize certain funds to cover the cost of these projects ; and

WHEREAS, in order to carry out the duties described in I.C. 36-7-15.1, and as allowed by I.C. 5-22-6, DMD requires timely access to services, including financial services, to foster such redevelopment in areas needing redevelopment because of social changes and contracts to address all such needs; and

WHEREAS, in order to promote economic development and to increase access to loans and other support for growth of businesses owned by disproportionately impacted classes and in qualified census tracts (“Services”), the Consolidated City of Indianapolis and Marion County entered in to contract #19611 (“Contract”) to create a non-profit Community Development Financial Institution (CDFI) that will provide such Services, and;

WHEREAS, DMD, as a City agency, is a party to the Contract, which has Services aligned with the policies and purposes of DMD; and

WHEREAS, Contract Services may be paid for from all available sources of funding, and DMD desires to allocate up to \$1,000,000 of its available budget to support such Services.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. DMD is hereby authorized by the MDC to pay for Services in accordance with Contract terms as described above in an amount up to \$1,000,000 for such Services from all available sources of funding.
2. The Director is hereby authorized to execute the necessary documents, with such terms and provisions as may be deemed necessary or appropriate to best accomplish the objectives set forth herein and all actions heretofore taken by any such official toward the completion thereof and hereby ratified, confirmed and approved.

Approved as to Adequacy & Legal Form

Sheila Kinney *sek*

Sheila Kinney, Asst. Corp Counsel

Date: 1/11/2024

Metropolitan Development Commission

John J. Dillon III, President

Date: \_\_\_\_\_