

RESOLUTION NO. 2024-E-004
RESOLUTION OF THE METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA, AMENDING THE DECLARING RESOLUTION AND
REDEVELOPMENT PLAN FOR A REDEVELOPMENT AREA IN THE CITY OF
INDIANAPOLIS, INDIANA

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the “Commission”), has previously adopted and confirmed resolutions (as amended from time to time, collectively, the “Declaratory Resolution”) which (i) declared an area of the City, known as the “Consolidated Redevelopment Area” (the “Consolidated Area”), to be a “redevelopment project area” within the meaning of IC 36-7-15.1, as amended (the “Act”), (ii) designated various portions of the Consolidated Area, as “allocation areas” for purposes of Section 26 of the Act (the “Consolidated Allocation Area), and (iii) approved the “Consolidated Redevelopment Area Plan” for the Consolidated Area (the “Consolidated Redevelopment Plan”); and

WHEREAS, the Commission now desires to amend the Declaratory Resolution and Consolidated Redevelopment Plan to (i) expand the Consolidated Area by adding the parcels described in Exhibit A attached hereto (the “Extended Area”), (ii) establish and create the Extended Area as the Housing Hub Allocation Area (the “Housing Hub Allocation Area”) and (iii) adopt a supplement to the Consolidated Redevelopment Plan set forth in Exhibit B attached hereto (the “Plan Supplement”) (clauses (i), (ii) and (iii), collectively, the “2024 Amendments”); and

WHEREAS, the 2024 Amendments and supporting data were reviewed and considered at this meeting.

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

1. The Commission finds that the Extended Area is part of an area needing redevelopment pursuant to IC 36-7-1-3, because there has been a lack of development, a cessation of growth and other factors that impair values or prevent a normal use or development of property.
2. The Extended Area is a detriment to the social and economic interests of the City and its inhabitants.
3. The conditions described in IC 36-7-1-3 cannot be corrected in the Extended Area by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under the Act.
4. The public health and welfare will be benefited by the redevelopment of the Extended Area under the Act as a redevelopment project area.

5. It will be of public utility and benefit to amend the Declaratory Resolution and the Consolidated Redevelopment Plan for the Consolidated Redevelopment Area as provided in the 2024 Amendments and to redevelop the Housing Hub Allocation Area under the Act.

6. The 2024 Amendments are reasonable and appropriate when considered in relation to the original Declaratory Resolution and Consolidated Redevelopment Plan and the purposes of the Act.

7. The Declaratory Resolution and the Consolidated Redevelopment Plan, as amended by this Resolution and the Plan Supplement, conform to the comprehensive plan of development for the City.

8. In support of the findings and determinations set forth in Sections 1 through 7 above, the Commission hereby adopts the specific findings set forth in the Plan Supplement and reaffirms the findings set forth in the Declaratory Resolution and Consolidated Redevelopment Plan.

9. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Housing Hub Allocation Area. If at any time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Consolidated Redevelopment Plan under the Act will be followed, including notice by publication and to affected property owners and a public hearing.

10. The Commission finds that no residents of the Consolidated Redevelopment Area, as amended by the inclusion of the Housing Hub Allocation Area, will be displaced by any project resulting from the Consolidated Redevelopment Plan, as amended by the Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

11. The 2024 Amendments are hereby in all respects approved.

12. The Housing Hub Allocation Area is hereby designated as an “allocation area” within the Consolidated Redevelopment Area pursuant to Section 26 of the Act for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under IC 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 26, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 26, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into the allocation fund for the Housing Hub Allocation Area, and may be used by the redevelopment district to do

one or more of the things specified in Section 26(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of this Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 26(b)(4) of the Act.

13. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and the allocation provisions herein relating to the Housing Hub Allocation Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Housing Hub Allocation Area. The base assessment date for the Housing Hub Allocation Area shall be January 1, 2024.

14. The Commission hereby finds that the adoption of the foregoing allocation provisions will result in new property taxes in the Housing Hub Allocation Area that would not have been generated but for the adoption of the allocation provisions, as set forth in the Plan Supplement.

15. This Resolution, together with any supporting data and together with the Plan Supplement, shall be submitted to City-County Council of the City of Indianapolis and of Marion County, Indiana (the "City-County Council") as provided in the Act, and if approved by the City-County Council shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on January 17, 2024, 1:00 p.m. at the City-County Building, 2nd floor, Public Assembly Room (Room 230), Indianapolis, Indiana.

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

John J. Dillon III, President

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

/s/ Scott A. Krapf

Scott A. Krapf
Frost Brown Todd LLP

This Resolution prepared by Scott A. Krapf, Frost Brown Todd LLP, 111 Monument Circle, Suite 4500, Indianapolis, Indiana 46244-0961.

EXHIBIT A

Description of the Housing Hub Allocation Area

The Housing Hub Allocation Area is comprised of the following parcels:

<u>Address</u>	<u>Local Parcel #</u>	<u>State Parcel #</u>
1010 E Georgia St	1051348	49-11-12-156-063.000-101
1008 E Georgia St	1041352	49-11-12-156-074.000-101
1027 E Georgia St	1080778	49-11-12-156-043.000-101
1027 E Georgia St	1075271	49-11-12-156-044.000-101
1015 E Georgia St	1056733	49-11-12-156-045.000-101
1011 E Georgia St	1071441	49-11-12-156-046.000-101
1007 E Georgia St	1036148	49-11-12-156-047.000-101
1030 Bates St	1007704	49-11-12-156-056.000-101
1022 Bates St	1031677	49-11-12-156-055.000-101
1018 Bates St	1015659	49-11-12-156-054.000-101

EXHIBIT B

Consolidated Redevelopment Plan Supplement

The Consolidated Redevelopment Plan is hereby supplemented by adding the following project to the plan:

The “Housing Hub Project” includes public infrastructure, which may include street, curb, sidewalk, trail, bridge, public transportation, and utility construction or reconstruction within the public rights-of-way or within or necessary to serve the development, its residents and users. Potential projects include the development of a public Housing Hub that serves as a 24/7 low-barrier shelter as well as a location those in need can access basic services and health care that help prepare for a transition to permanent housing and any costs related thereto. The contemplated Housing Hub Allocation Area would be established to include the Housing Hub Project in order to capture tax increment to fund a portion of the cost of the Housing Hub Project. The total non-land cost of the Housing Hub Project is estimated at approximately \$20,000,000.