

**METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA**

**RESOLUTION
AUTHORIZING AMENDMENTS TO THE MEMORANDUM OF AGREEMENT
ASSOCIATED WITH RESOLUTION 2025-A-011 REGARDING REAL PROPERTY TAX
ABATEMENT**

RESOLUTION NO. 2026-A-046

Monon 21 LLC and Onyx + East LLC
2060 Yandes Street

WHEREAS I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to redevelopment or rehabilitation activities (hereinafter the "Project") in Economic Revitalization Areas; and

WHEREAS, pursuant to LC. 6-1.1-12.1, Monon 21 and Onyx + East LLC, collectively referred to hereinafter as (the "Applicant") filed a designation application requesting that the subject real estate at 2060 Yandes Street hereinafter ("Subject Real Estate") be designated as an Economic Revitalization Area for the purpose of achieving real property tax savings in connection with redevelopment or rehabilitation activities (hereinafter "Project"); and

WHEREAS, on Wednesday, February 19, 2025, the Metropolitan Development Commission (hereinafter "Commission") adopted Preliminary Economic Revitalization Area Resolutions No. 2025-A-009 preliminary designating the Subject Real Estate as an Economic Revitalization Area expiring December 31, 2027; and

WHEREAS, on Wednesday, March 5, 2025, after conducting a public hearing, the Commission adopted Final Economic Revitalization Area Resolution No. 2025-A-011 (hereinafter "Resolution"), designating the Subject Real estate as an Economic Revitalization Area for the purpose of receiving up to ten (10) years real property tax abatement (hereinafter "Abatement"); and

WHEREAS, in Resolution #2025-A-011 it requires the Department of Metropolitan Development to survey the Project described in the attachment to this Resolution annually for at least twelve (12) years. The dates of the initial twelve (12) surveys shall be on or about the following dates: 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, and 2040.

WHEREAS, the Applicant submitted a request, on August 5, 2026, to extend the Economic Revitalization Area to December 31, 2029, extending the job commitment period to December 31, 2029, and the investment period to December 31, 2029; and

WHEREAS the City and Applicant (collectively, the "Parties") desire to amend the Resolution and MOA in the following manner: to extend the end date of the Economic Revitalization Area to December 31, 2029, thus extending the deadline for hiring jobs and the investment period to December 31, 2029; and as set forth in this Amending Resolution, and subsequently set 1:00 p.m. on Wednesday, September 16, 2026, for the public hearing of remonstrances and objections from persons interested in the Applicant's compliance with Resolutions and MOA, and whether the payment of the damages should be made to the City; and

WHEREAS proper legal notices were published stating when and where such final hearing would be held; and

WHEREAS, at such final hearing, evidence, and testimony (along with all written remonstrances and objections previously filed) were considered by the Commission; and

WHEREAS, the City of Indianapolis has satisfied all other conditions precedent to hold the hearing to amend the terms of the Economic Revitalization Area designations, associated tax abatement deductions and the associated Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED:

1. The Commission finds that allowing an extension of the ERA to December 31, 2029 for Monon 21, LLC is a reasonable deviation from the Commitments set forth in the SB-I, Resolution and MOA. It authorizes the Director of DMD to execute the Amended Memorandum of Agreement.
2. The Commission directs the Department of Metropolitan Development to continue to monitor the Applicant's Project for the remainder of the term agreed upon in the Amended MOA.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Dated

Approved as to Legal Form
and Adequacy August 16th,
2026.

Sheila Kinney

Approved for Legal Form and Adequacy
Office of Corporation Counsel