

## **RESOLUTION NO. 2023-E-011**

### **CONFIRMATORY RESOLUTION OF THE METROPOLITAN DEVELOPMENT COMMISSION OF MARION COUNTY, INDIANA (I) DESIGNATING THE CITY MARKET REDEVELOPMENT AREA, AND (II) ESTABLISHING THE CITY MARKET NORTH AND CITY MARKET EAST ALLOCATION AREAS THEREIN**

WHEREAS, on November 2, 2022, the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the “Commission”), acting pursuant to IC 36-7-15.1 (the “Act”), adopted Declaratory Resolution 2022-E-042 (the “Declaratory Resolution”) (i) identifying an area in need of redevelopment pursuant to the Act, to be known as the City Market Redevelopment Area (the “Redevelopment Area”), (ii) designating certain parcels of real property within the Redevelopment Area as an allocation area to be known as the “City Market North Allocation Area,” pursuant to the Act, (iii) designating certain parcels of real property within the Redevelopment Area as an allocation area to be known as the “City Market East Allocation Area,” pursuant to the Act, and (iii) adopting a plan for the redevelopment of the Redevelopment Area (the “Redevelopment Plan”);

WHEREAS, on February 6, 2023, the City-County Council of the City of Indianapolis and Marion County, Indiana (the “City-County Council”) approved the Declaratory Resolution pursuant to the Act;

WHEREAS, the Commission published notice on or before March 4, 2023, of the adoption and substance of the Declaratory Resolution, in accordance with the Act and Indiana Code 5-3-1, and of a public hearing on March 15, 2023, regarding the Declaratory Resolution, at which public hearing the opportunity to have remonstrance and objections heard by the Commission was provided;

WHEREAS, the public notice described in the preceding paragraph was also filed in the office of the Department of Metropolitan Development and any other departments, bodies or officers having to do with City planning, variances from zoning ordinances, land use or the issuance of building permits;

WHEREAS, no later than ten days prior to the public hearing, copies of the public notice were also filed with the officer authorized to fix budgets, tax rates and tax levies under Indiana Code 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed Redevelopment Area, together with a statement disclosing the impact of the Redevelopment Area and allocation areas, which includes:

- (A) The estimated economic benefits and costs incurred by the Redevelopment Area, as measured by increased employment and anticipated growth of real property assessed values; and
- (B) The anticipated impact on tax revenues of each taxing unit;

WHEREAS, prior to the adoption of the resolution hereinafter set forth, the Commission conducted a duly noticed public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrance and objections that were filed;

WHEREAS, after being fully advised in the matter,

**NOW, THEREFORE, BE IT RESOLVED** by the Commission, as follows:

1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to proceed with confirmation of the Declaratory Resolution: i) designating the Redevelopment Area; ii) designating the “City Market North Allocation Area” as an allocation area pursuant to the Act; iii) designating the “City Market East Allocation Area” as an allocation area pursuant to the Act; and iv) adopting the “Redevelopment Plan.”

2. The Commission finds that the Redevelopment Area is a menace to the social and economic interest of the City and its inhabitants, and that it will be of public utility and benefit to redevelop the Redevelopment Area pursuant to the Act due to: i) a lack of local public improvements necessary to achieve the level of quality of development described in the Redevelopment Plan; ii) the existence of improvements or conditions that lower the value of the land below that of nearby land; and iii) multiple ownership of land, and other similar conditions, specifically including challenged resulting from existing private party easements and other land conditions.

3. The Commission hereby finds that the Declaratory Resolution is necessary and that the adoption of the allocation provision in the Declaratory Resolution will result in new property taxes in the Redevelopment Area and allocation areas that would not have been generated but for the adoption of the allocation provision and is supported by the finding of fact, evidence, testimony, and other information provided to the Commission as part of its determination to establish the Redevelopment Area and allocation areas pursuant to the Declaratory Resolution and the Act.

4. The Declaratory Resolution and the Plan approved by the Commission on November 2, 2022, copies of which are on file with the Secretary of the Commission and Clerk of the City, and are incorporated herein, are hereby confirmed as described herein pursuant to the Act, subject to the clarification that references to Section 39 of the Act in the Declaratory Resolution should be corrected to refer to Section 26 of the Act.

5. The Secretary of the Commission is hereby directed to record this Confirmatory Resolution with the Marion County Recorder, notify the Indiana Department of Local Government Finance of the designation of the City Market North Allocation Area and City Market East Allocation Area within the Redevelopment Area, and to file this Confirmatory Resolution with the Marion County Auditor.

6. This Confirmatory Resolution shall be effective upon passage.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on March 15, 2023, at the City-County Building, 2<sup>nd</sup> 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

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John J. Dillon, III, President

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Bruce Schumacher, Vice Secretary

As to form and legality:

Office of Corporation Counsel

    /s/Toae Kim      
Toae Kim, Deputy Chief Counsel

This instrument prepared by: Cameron G. Starnes, Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, Indiana 46204

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. Cameron G. Starnes