

**METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA
RESOLUTION TO
TERMINATE TEN (10) YEAR Real PROPERTY TAX ABATEMENT FOR**

**TWG Development Inc. and Northwood Partner LP
9025 Compton Street**

Resolution No. 2026-A-003

WHEREAS, I.C. 6-1.1-12.1 1 allows a partial abatement of property taxes attributable to redevelopment or rehabilitation activities; and

WHEREAS, I.C. 6-1.1-12.1 pursuant to I.C. 6-1.1-12.1, TWG Development Inc. and Northwood Partners LP (hereinafter "Applicant") filed a designation application requesting that the subject real estate at 9025 Compton Street (the "Subject Real Estate") be designated as an Economic Revitalization Area for the purpose of achieving real property tax savings in connection with the proposed redevelopment and rehabilitation activities (hereinafter "Project"); and

WHEREAS, on Wednesday, June 19th, 2019, the Metropolitan Development Commission (hereinafter "Commission") adopted Preliminary Economic Revitalization Area Resolution No. 2019-A-048, 2019 preliminarily designating the Subject Real Estate as an Economic Revitalization Area; and

WHEREAS, on Wednesday, July 3rd, 2019, after conducting a public hearing, the Commission adopted Final Economic Revitalization Area Resolution No. 2019-A-052, 2019 (the "Resolution"), confirming designation of the Subject Real Estate as an Economic Revitalization Area for the purpose of receiving ten (10) years real property tax abatement (the "Abatement"); and

WHEREAS, in the Statement of Benefits Form contained in the Resolutions and the Memorandum of Agreement ("MOA") executed by and between the Applicant and the City of Indianapolis ("City"), the Applicant indicated that \$8,000,000 in real property improvements would be made at the Subject Real Estate, and 5 new full-time permanent positions would be created at an average wage of \$20.00 per hour as a result of the Project (collectively the "Commitments") and in consideration thereof, the Commission approved the Resolutions and the Applicant accepted the terms and conditions of the Resolutions by accepting the benefits thereof; and

WHEREAS, the Resolutions directed the Department of Metropolitan Development ("DMD") to survey the Applicant's Project annually for twelve (12) years and the Commission reserved its rights to reduce the dollar amount, or rescind in its entirety, the deduction being received by the Applicant for failure to achieve the benefits described in the Statement of Benefits and/or the MOA or for failure to respond to the mandatory survey; and

WHEREAS, the Applicant has complied with terms and conditions of the MOA and shall have no obligation to repay any realized tax savings due to the Abatement; and

WHEREAS, the Department of Metropolitan Development, on behalf of the Commission and in agreement with the Applicant, determined that the Abatement should be terminated, and subsequently

they set 1:00 p.m. on Wednesday, January 21st, 2026, for the public hearing of remonstrances and objections from persons interested in whether the Abatement for the Subject Real Estate should be terminated; 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 DMD and The City of Indianapolis have satisfied all other conditions precedent to termination of the Economic Revitalization Area designations and associated tax abatement deductions;

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission hereby acknowledges that Applicant's agreement and consent to the termination of the tax abatement and as authorized by this Final Resolution
2. The Commission determines that the MOA for the Subject Real Estate shall be terminated upon adoption of this Final Resolution.
3. A copy of this Final Resolution shall be filed with the Marion County Auditor and Marion County Assessor.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillion III, President

Dated

Approved as to Legal Form
and Adequacy this 14th day
of January 2026

Sheila Kinney

Approved for Legal Form and Adequacy
Office of Corporation Counsel