

**METROPOLITAN DEVELOPMENT COMMISSION
OF
MARION COUNTY INDIANA**

**AUTHORIZING THE USE OF TIF REVENUES TO REIMBURSE COSTS OF LOCAL
PUBLIC IMPROVEMENTS**

RESOLUTION NO. 2023-E-030

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the “Commission”), being the governing body of the Redevelopment District of the City of Indianapolis, Indiana (the “District”), exists and operates under the provisions of Indiana Code 36-7-15.1, as amended from time to time (the “Act”); and

WHEREAS, the Commission has heretofore adopted resolutions declaring the establishment of the 86th Street and Zionsville Road Economic Development Area (the “Area”), adopting an economic development plan for the Area (the “Plan”), designating the Area to be an allocation area commonly known as the 86th Street and Zionsville Road Allocation Area (the “Allocation Area”), and creating an allocation fund for the Allocation Area (the “Allocation Fund”) into which the TIF Revenues (as defined herein) are deposited, and has further amended said resolutions from time to time; and

WHEREAS, the Commission desires for the Area and the Allocation Area to be developed in order to serve the needs of the City of Indianapolis, Indiana (the “City”), and in order to produce increased tax revenues for the various taxing districts authorized to levy taxes within the Area; and

WHEREAS, the Commission has determined that it is in the best interests of the Area, the City and the residents thereof to authorize the expenditure of unobligated incremental property taxes on real property and certain depreciable personal property located in the Area (“TIF Revenues”) on deposit in the Allocation Fund, in an amount not to exceed Three Million Six Hundred Thousand Dollars (\$3,600,000), for purposes of reimbursing the City, acting through the Department of Metropolitan Development (the “Department”), for its expenditures for local public improvements physically connected to the Area and the Allocation Area, namely, design services preparatory to public infrastructure improvements in connection with planned development on properties adjoining the western boundary of the Area and the Allocation Area; and

WHEREAS, the Commission believes that authorizing the expenditure of unobligated TIF Revenues on hand in an amount not to exceed Three Million Six Hundred Thousand Dollars (\$3,600,000) for such purpose will help further the accomplishment of the Plan; and

NOW, THEREFORE, BE IT RESOLVED BY THE METROPOLITAN DEVELOPMENT COMMISSION OF MARION COUNTY, INDIANA, ACTING AS THE

REDEVELOPMENT COMMISSION OF THE CITY OF INDIANAPOLIS, INDIANA, AS FOLLOWS:

1. The Commission hereby finds that the expenditure of the unobligated TIF Revenues in the Allocation Fund in an amount not to exceed Three Million Six Hundred Thousand Dollars (\$3,600,000) for purposes of reimbursing the City, acting through the Department, for its expenditures for local public improvements physically connected to the Area and the Allocation Area, namely, design services preparatory to public infrastructure improvements in connection with planned development on properties adjoining the western boundary of the Area and the Allocation Area, will help accomplish the Plan and will promote the redevelopment of the City and the Area and will be of public utility and benefit.

2. The Commission hereby dedicates and authorizes the expenditure of the TIF Revenues, in an amount not to exceed Three Million Six Hundred Thousand Dollars (\$3,600,000), for the purpose of reimbursing the Department for the expenditures described in Paragraph 1.

3. The Commission hereby appropriates up to Three Million Six Hundred Thousand Dollars (\$3,600,000) of unobligated TIF Revenues in the Allocation Fund for the purpose of reimbursing the Department for the expenditures described in Paragraph 1, which amount is not provided for in the existing budget and tax levy. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy and shall continue in effect until the completion of the activities described above. The President and the Secretary of the Commission shall be, and hereby are, authorized and directed to certify, or cause to be certified by the Controller, a copy of this Resolution together with such other proceedings and actions as may be necessary to the Indiana Department of Local Government Finance.

4. The appropriate officers of the Commission and the Director of the Department are hereby authorized to enter into one or more agreements to procure design services preparatory to public infrastructure improvements in connection with planned development on properties adjoining the western boundary of the Area and the Allocation Area, and to enter into any other agreements as may be necessary or desirable to further the purposes of this Resolution.

5. This Resolution shall be in full force and effect immediately after its adoption by the Commission.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana held on the 2nd day of August, 2023.

METROPOLITAN DEVELOPMENT
COMMISSION OF MARION COUNTY

John J. Dillon III, President

Date

APPROVED AS TO LEGAL FORM AND
ADEQUACY:

Office of Corporation Counsel

Date

APPROVED AS TO AVAILABILITY OF FUNDING:

Sarah Riordan, Controller

Date