

RESOLUTION NO. 2025-E-001

CONFIRMATORY RESOLUTION OF THE METROPOLITAN DEVELOPMENT COMMISSION OF MARION COUNTY, INDIANA, RELATED TO THE SOUTH POST ROAD ECONOMIC DEVELOPMENT AREA AND ALLOCATION AREA

WHEREAS, on November 20, 2024, the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the “Commission”) adopted its Resolution No. 2024-E-037 (the “Declaratory Resolution”) which declared an area of the City of Indianapolis, Indiana (the “City”) an economic development area known as the “South Post Road Economic Development Area” (the “Area”), established an allocation area whose boundaries and parcels are within the Area (the “Allocation Area”) and approved an Economic Development Plan for the Area (the “Plan”) pursuant to Indiana Code 36-7-15.1 *et seq.*, and all acts supplemental and amendatory thereto (collectively, the “Act”); and

WHEREAS, the Plan contained specific recommendations for certain projects as further described in the Declaratory Resolution (collectively, the “Project”); and

WHEREAS, on January 6, 2025, the City-County Council of the City of Indianapolis and of Marion County, Indiana (the “City-County Council”) approved the Declaratory Resolution pursuant to the Act; and

WHEREAS, the Commission published notice on or before January 3, 2025, of the adoption and substance of the Declaratory Resolution in accordance with the Act and Indiana Code 5-3-1 which public notice also gave notice of a public hearing that was held on January 15, 2025 on the adoption of the Declaratory Resolution by the Commission at which public hearing the opportunity to have remonstrances and objections heard by the Commission was provided; and

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; and

WHEREAS, 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 Area, together with a statement disclosing the impact of the Area, which includes:

- (A) The estimated economic benefits and costs incurred by the 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; and

WHEREAS, certain estimates contained in the Declaratory Resolution and Plan have been refined, which refinements do not require additional notices or proceedings under I.C. 36-7-15.1 and which were described at the below referenced public hearing; and

WHEREAS, prior to the adoption of the resolutions hereinafter set forth, and at such meeting, the Commission conducted a public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed; and

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 the Project, with the establishment and creation of the Economic Development Area and Allocation Area, and with the inclusion of certain right of ways, parcels and property as part of the Area and Allocation Area, as described in the Declaratory Resolution.

2. The Commission hereby finds that the Area and Allocation Area are necessary and that the adoption of the allocation provision in the Declaratory Resolution will result in new property taxes in the Area 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 Area and Allocation Area pursuant to the Declaratory Resolution and the Act.

3. The Declaratory Resolution and Plan approved by the Commission on December 20, 2023, are hereby confirmed as described in the Act and are incorporated herein and shall be kept on file with the Secretary of the Commission and the Clerk of the City.

4. The Secretary of the Commission is hereby directed to record the final action taken by the Commission, notify the Indiana Department of Local Government Finance of the designation of the Area and Allocation Area within the Area, and to file this Confirmatory Resolution with the Marion County Auditor.

5. This Confirmatory Resolution shall be effective upon passage.

{Remainder of Page Intentionally Left Blank, Signatures to Follow}

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on January 15, 2025, 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/Michael P. Allen
Michael P. Allen
Frost Brown Todd LLP

This resolution approved for legal adequacy by Michael P. Allen, Frost Brown Todd LLP,
111 Monument Circle, Suite 4500, Indianapolis, Indiana 46244-0961.