

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2024-E-036**

**RESOLUTION APPROPRIATING EXPENDITURE
OF TAX INCREMENT FINANCE REVENUE FUNDS**

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana (“MDC”) serves as the Redevelopment Commission (“Commission”) established within the Consolidated City of Indianapolis and Marion County, Indiana (“City”) under IC 36-7-15.1 (“Redevelopment Act”); and

WHEREAS, in that capacity the Commission serves as the governing body of the City Redevelopment District (“District”); and

WHEREAS, The City Department of Metropolitan Development (“DMD”), engages in economic development activities within the District; and

WHEREAS, under IC 36-7-15.1-2 and 6, the MDC is charged with the responsibility of replanning, redevelopment, and promoting the use of land in the manner that best serves the interest of the City and its inhabitants, both from the standpoint of human needs and economic values and in cooperation with other public bodies created by state law; and

WHEREAS, the Indiana Economic Development Corporation (“IEDC”) was created by state law IC 5-28-1-1 to encourage economic development and to improve the quality of life for citizens, which purposes are consistent with MDC’s responsibilities; and

WHEREAS, the Redevelopment Act permits the Commission to designate allocation areas in the District for the purposes of capturing and allocating property taxes commonly known as tax increment finance revenues (“TIF Revenues”); and

WHEREAS, the Commission has previously established the consolidated Airport Economic Development Project Area (“Airport Project Area”), has designated the Airport Project Area as an allocation area (“Airport TIF Area”) for the purposes of capturing TIF Revenues, has created an allocation fund (the “Airport TIF Area Fund”) for the Airport Project Area into which the TIF Revenues are deposited, and has approved the Airport Economic Development Area plan, (“Airport Plan”); and

WHEREAS, DMD desires to enter into an interlocal cooperation agreement under IC 36-1-7 with IEDC or another eligible entity to promote international travel between Indianapolis and Europe to further their respective purposes; and

WHEREAS, per IC 36-9-41-1.5, an “**eligible efficiency project**” is defined as a project necessary or useful to carrying out an interlocal cooperation agreement entered into by two (2) or more political subdivisions or governmental entities; and

WHEREAS, IC 36-7-15.1-26 (b) (3) (J) authorizes payment of the costs of carrying out an eligible efficiency project within the unit that established the Commission as long as the property tax proceeds exceed the amount

necessary to pay for required reimbursements, expenses, and debt service reserve per IC 36-7-15.1-26 (“Conditions”); and

WHEREAS, DMD has identified \$2,000,000 to fund the eligible efficiency project and desires to enter into an interlocal cooperation agreement under IC 36-1-7 with IEDC or another eligible entity in furtherance of a mutual goal of establishing direct overseas flights to Europe from Indianapolis to benefit the City and Airport TIF Area.

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 authorizes the Director of DMD to utilize \$2,000,000 in TIF Revenues from the Airport TIF Area Fund to enter into an interlocal cooperation agreement with the IEDC or another eligible entity to carry out the **eligible efficiency project** as described above for the purposes of establishing direct overseas flights to Europe from Indianapolis. The Director of the Department of Metropolitan Development is hereby authorized to execute the necessary documents in accordance with this Resolution.
2. The City Controller is hereby authorized to disburse moneys from the Airport TIF Area Fund for the eligible efficiency project.
3. This Resolution shall take effect immediately upon adoption by the Commission.

METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA, acting as the
Redevelopment Commission of the City of Indianapolis,
Indiana

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 30th day
of October, 2024.

Sheila Kinney

Sheila Kinney,
Assistant Corporation Counsel

Approved as the Availability of Funding

_____, Controller

Date