

MARION COUNTY, INDIANA
Resolution No. 2025-E-027

WHEREAS, the Department of Metropolitan Development, (hereinafter "DMD"), by authority of and pursuant to I.C. 36-7-13, is engaging in affordable housing activities in the Lafayette Square Community Revitalization Enhancement District (hereinafter "CRED"); and

WHEREAS, DMD has received an allocation of funds from the State of Indiana (hereinafter the "Funds") pursuant to the collection of tax increments within the CRED as provided in IC 36-7-13; and

WHEREAS, these Funds are to be used for activities within the CRED as prescribed by IC 36-7-13-3; and

WHEREAS, the Promenade On The Square Indianapolis, LP development, dba Lila at the Square, by Birge and Held, in the CRED area is an affordable housing project which will provide 144 units of affordable housing to be leased at an average rate of affordability at 60% of area median income, (the "Project"); and

WHEREAS, in accordance with I.C.36-7-13 DMD desires to grant Three Hundred Fifty Thousand Dollars (\$350,000.00) of the Funds in furtherance of the Project.

NOW, THEREFORE, BE IT RESOLVED:

1. The DMD is hereby authorized to grant \$350,000.00 of the Funds to Promenade On The Square, Indianapolis, LP, dba Lila at the Square, in contribution to the Project.
2. The Director of the DMD is hereby authorized to execute the necessary documents in accordance with this Resolution.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on November 5, 2025, at the City-County Building, 2nd floor, Public Assembly Room (Room 230), Indianapolis, Indiana.

Approved As To Adequacy of Legal Form:

Metropolitan Development Commission:

By: Sheila Kinney
Sheila Kinney,
Assistant Corporation Counsel

John J. Dillon III, President

Date: November 5, 2025

Date: _____