

**METROPOLITAN DEVELOPMENT COMMISSION**

**OF**

**MARION COUNTY, INDIANA**

**RESOLUTION NO. 2024-R-025**

**CONFIRMATORY RESOLUTION OF THE METROPOLITAN DEVELOPMENT  
COMMISSION OF MARION COUNTY, INDIANA CONFIRMING A RESOLUTION  
RELATED TO THE CITY MARKET REDEVELOPMENT AREA DESIGNATING THE  
GOLD BUILDING ALLOCATION AREA**

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 pursuant to the provisions of Indiana Code 36-7-15.1 and Indiana Code 36-7-25, each as amended from time to time (collectively, the “Act”); and

WHEREAS, the Commission has previously adopted and confirmed certain resolutions, as have been amended from time to time, establishing a redevelopment area known as the City Market Redevelopment Area (the “Redevelopment Area”), designating the City Market North Allocation Area as an allocation area (the “City Market North Allocation Area”) and the City Market East Allocation Area as an allocation area (the “City Market East Allocation Area”), and approving a redevelopment plan for the Redevelopment Area (the “Redevelopment Plan”) pursuant to the Act; and

WHEREAS, on September 9, 2024, the Commission adopted an amending Declaratory Resolution: (i) removing the properties generally known as 151 North Delaware Street (the “Gold Building”), 251 East Ohio (the “Brick Building”), and the adjacent parking structure, as described and depicted in the amending Declaratory Resolution, from the City Market North Allocation Area; (ii) designating the Gold Building, Brick Building, and adjacent parking structure parcels as the “Gold Building Allocation Area,” as described and depicted in the amending Declaratory Resolution, as a new allocation area under Section 26 of the Act; and (iii) amending the Redevelopment Plan, accordingly (collectively, the “Amendment”); and

WHEREAS, on September 9, 2024, the City-County Council of the City of Indianapolis and Marion County, Indiana (the “City-County Council”) adopted a resolution pursuant to Proposal 279, 2024 approving the Amendment; and

WHEREAS, the Commission published notice on or before October 4, 2024, of the adoption and substance of the amending Declaratory Resolution, in accordance with the Act and Indiana Code 5-3-1, and of a public hearing on October 23, 2024, regarding the Declaratory Resolution (the “Public Hearing”), at which Public Hearing the opportunity to have remonstrance and objections heard by the Commission was provided; and

WHEREAS, having held the Public Hearing and considered any and all public comment and remonstrance, the Commission desires to confirm the Amendment as set forth herein;

**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. It will be of public utility and benefit to amend the Declaratory Resolution and the Redevelopment Plan in the manner provided for in the Amendment and to continue to develop the Redevelopment Area pursuant to the Act.

2. The Declaratory Resolution and the Redevelopment Plan, as amended by the Amendment, conform to the comprehensive plan of development for the City.

3. The Amendment is reasonable and appropriate when considered in relation to the Declaratory Resolution and Redevelopment Plan, as well as the purposes of the Act.

4. The findings and determinations set forth in the Declaratory Resolution are hereby reaffirmed.

5. The City Market North Allocation Area is hereby amended to permit the establishment of the Gold Building Allocation Area as set forth in Section 5 of this Confirmatory Resolution.

The parcel(s) of property legally described and depicted in Exhibit B to the amending Declaratory Resolution hereby are designated as the Gold Building Allocation Area pursuant to Section 26 of the Act for purposes of the allocation and distribution of property tax revenues for the purposes and in the manner provided in the Act. Any taxes imposed on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 26, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in Section 26, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into the allocation fund created for the Gold Building Allocation Area and may be used by the redevelopment district to do one or more of the things specified in Section 26(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 26(b)(4) of the Act. The base allocation date for the Gold Building Allocation Area shall be January 1, 2024.

The Amendment, including the amending Declaratory Resolution as approved by the Commission on July 17, 2024, copies of which are on file with the Secretary of the Commission and Clerk of the City, and are incorporated herein, is hereby confirmed as described herein pursuant to the Act.

6. This Resolution shall be in full force and effect immediately upon its passage and signing. The Secretary of the Commission is hereby directed to deliver a certified copy of this Resolution to the Controller of the City and the Marion County Auditor, and to record this Resolution with the Marion County Recorder in accordance with the Act.

7. The Mayor, the Controller and any other officer of the City and the Commission are hereby authorized and directed, in the name and on behalf of the City, acting for and on behalf of the District, to execute and deliver such further documents and to take such further actions as such person deems necessary, desirable or appropriate to effect the purposes of this Resolution, and any such documents heretofore executed and delivered and any such actions heretofore taken, be, and hereby are, ratified and approved.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on the 23rd day of October, 2024.

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

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John J. Dillon III, President

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Bruce Schumacher, Vice-Secretary

Approved for Legal Adequacy:

Office of Corporation Counsel

By: \_\_\_\_\_

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/ Cameron G. Starnes, Taft Stettinius & Hollister LLP.

This Resolution prepared by Cameron G. Starnes, Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, Indiana 46204.