

11-6-2023

ORIGINAL

RESOLUTION NO. 2023-24

RESOLUTION OF DELAWARE COUNTY BOARD OF
COMMISSIONERS APPROVING THE ISSUANCE OF BONDS

WHEREAS, the Delaware County Redevelopment Commission ("Commission") has determined to issue its Redevelopment District Tax Increment Revenue Bonds, Series 2023 ("Bonds"), in the aggregate principal amount not to exceed \$3,250,000, to finance the cost of the construction of economic development projects, including but not limited to the construction of roads, water, sewer, sanitary sewer and storm water infrastructure, together with all necessary appurtenances, related improvements and equipment (collectively, "Project"), including incidental expenses incurred in connection with the Project including funding a debt service reserve, in, serving or benefiting the Park One Economic Development Area ("Area"), and to pay the costs associated with the issuance of the Bonds, including premiums for a debt service reserve surety and/or municipal bond insurance, if necessary, pursuant to the Commission's resolution adopted on September 14, 2023, as supplemented and amended to date (collectively, as supplemented and amended to date, "Bond Resolution");

WHEREAS, the Bonds will be payable solely out of Tax Increment (as defined in the Bond Resolution), allocated and deposited as provided in the Bond Resolution; and

WHEREAS, the Board of Commissioners of the County is required by IC 36-7-14-25.1(p) to approve the issuance of the Bonds; and

WHEREAS, pursuant to IC 36-7-14-25.1(c), the public purpose of the Bonds is to benefit the public health and welfare of the citizens of the Area and to promote economic development in the Area by providing enhanced infrastructure improvements in the Area and to encourage additional jobs and private investment and Bond proceeds shall be used for such purposes:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF DELAWARE COUNTY, INDIANA, THAT:

Section 1. The Board of Commissioners hereby approves the issuance of the Bonds, in one or more series, by the Commission in an aggregate principal amount not to exceed \$3,250,000, at a purchase price of 99% of the par value thereof, with a term ending no later than twenty (20) years after their date of issuance, and a maximum interest rate of eight percent (8%) per annum (actual rates will be determined by negotiation).

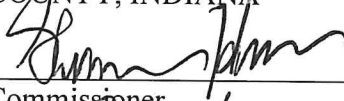
Section 2. The Bonds shall be issued in denominations of \$5,000 and integral multiples thereof, or minimum denominations of \$100,000 and multiples of \$1,000 thereafter, or as determined by the Auditor with the advice of the County's municipal advisor and bond counsel. The Bonds shall be payable upon presentation at the office of the Paying Agent (as defined in the Bond Resolution) or at the principal corporate trust office of any successor paying agent appointed under the Bond Resolution.

Section 3. The Bonds are redeemable at the option of the Commission, but no sooner than five years after their date of issuance, on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the Commission and by lot within maturities, at face value, together with no premium, plus accrued interest to the date fixed for redemption, and may be subject to mandatory sinking fund redemption as determined upon the sale of the Bonds.

Section 4. This resolution shall be in full force and effect from and after its passage.

PASSED AND ADOPTED by the Board of Commissioners of Delaware County, Indiana, this 6th day of November, 2023.

BOARD OF COMMISSIONERS OF DELAWARE
COUNTY, INDIANA



Commissioner



Commissioner



Commissioner

ATTEST:



Auditor

11.6.2023

ORIGINAL

DELAWARE COUNTY BOARD OF COMMISSIONERS

RESOLUTION NO. 2023-25

A RESOLUTION OF THE DELAWARE COUNTY BOARD OF COMMISSIONERS APPROVING AN ORDER OF THE DELAWARE-MUNCIE METROPOLITAN PLAN COMMISSION

WHEREAS, the Delaware County ("County") Redevelopment Commission ("Commission") did on April 12, 2000, adopt Amended and Restated Resolution No. 12-2000 ("Declaratory Resolution"), establishing the Park One Economic Development Area ("Original Area"), and the Declaratory Resolution was confirmed by Confirmatory Resolution No. 14-2000 adopted on May 19, 2000 ("Confirmatory Resolution"); and

WHEREAS, the Declaratory Resolution and the Confirmatory Resolution are hereinafter collectively referred to as the "Area Resolution;" and

WHEREAS, the Area Resolution established various allocation areas, including the Park One Allocation Area, I-69 Allocation Area, the Park Save-A-Lot Allocation Area, the Park Brevini Allocation Area and the New Brevini Allocation Area ("Original New Brevini Allocation Area") in accordance with IC 36-7-14-39, for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Original New Brevini Allocation Area; and

WHEREAS, the Area Resolution approved the Economic Development Plan ("Original Plan") which Original Plan contained specific recommendations for economic development in the Original Area; and

WHEREAS, the Board of Commissioners approved the creation of the Original Area and the Original New Brevini Allocation Area; and

WHEREAS, on September 14, 2023, the Commission adopted its Amending Declaratory Resolution with respect to the Original Area ("Amending Declaratory Resolution"), for the purpose of: (i) expanding the Original Area and Original New Brevini Allocation Area by adding Parcel number 1006300014000 to the Original Area and Original New Brevini Allocation Area as set forth on the maps attached thereto as Exhibit A-1 and Exhibit A-2; (ii) designating Muncie Power Products, Inc. and Smyrna Ready Mix Concrete, LLC each as a "designated taxpayer" for purposes of capturing increases in depreciable personal property assessed value in the Original New Brevini Allocation Area, as expanded; and (ii) adding the construction of infrastructure improvements, including but not limited to roads, water, sewer, sanitary sewer and storm water, together with all necessary appurtenances, related improvements and equipment, all in or physically connected to the Original Area in the list of projects in the Original Plan ("2023 Plan");

WHEREAS, the Yorktown Plan Commission ("Plan Commission") approved the Amending Declaratory Resolution and the 2023 Plan on November 1, 2023;

WHEREAS, IC 36-7-14 and IC 36-7-25 and all acts supplemental and amendatory thereto requires the approval of action of the Plan Commission by the Board of Commissioners of the County;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF DELAWARE COUNTY, INDIANA, THAT:

Section 1. The action of the Plan Commission on November 1, 2023, approving the 2023 Plan and the Amending Declaratory Resolution is in all respects hereby approved by the Board of Commissioners.

Section 2. This resolution shall be in full force and effect from and after its passage.

Passed and adopted by the Board of Commissioners of Delaware County, Indiana, this 6th day of November, 2023, by a vote of 3 ayes and nays.

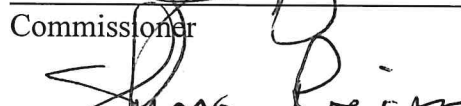
BOARD OF COMMISSIONERS OF DELAWARE
COUNTY, INDIANA



Commissioner



Commissioner



Commissioner

ATTEST:



Auditor