



Metropolitan Development Commission (December 6, 2023) Meeting Notice

Meeting Details

Notice is hereby given that the Metropolitan Development Commission of Indianapolis-Marion County, IN, will hold public hearings on:

Date: Wednesday, December 06, 2023 **Time:** 1:00 PM

Location: Public Assembly Room, 2nd Floor, City-County Building, 200 E. Washington Street, Indianapolis, IN

Business:

Adoption of Meeting Minutes: November 15, 2023

Policy Resolutions:

REAL ESTATE:

1. 2023-R-036

Resolution authorizes the extension of the term of this agreement with Stevenson Legal for eminent domain services to December 31, 2024.

ECONOMIC DEVELOPMENT / INCENTIVES:

2. 2023-E-046

This resolution amends Resolution No. 2018-E-045 of the Commission which pledged consolidated TIF revenues on a junior-junior subordinate basis to bond anticipation notes and bonds for the ILMAR LLC hotel project at 17 West Market Street and the KG 220 LLC mixed-use project at 220 North Meridian Street. The bond anticipation notes have been issued and will be retired with the bonds on or about December 12, 2023. This resolution amends Resolution No. 2018-E-045 to permit the bonds to be purchased by a purchaser payable solely from a junior-junior subordinate pledge of TIF revenues from the projects only, with the backing of a taxpayer agreement. The original resolution permitted the sale of the bonds with such a pledge but without a taxpayer agreement and so this amendment is necessary and will provide further developer backing to support the payments on the bonds. The resolution also permits the bonds to be sold without a reserve requirement as the proposed purchaser of the bonds has indicated it will not require a reserve.

3. 2023-A-041 (For Public Hearing)

Final Economic Revitalization Area Resolution for DJ BCG Monon 22, LLC, located at 1011 East 22nd Street, Council District #17, Center Township. (Recommend approval of ten (10) years real property tax abatement.)

4. 2023-A-042 (For Public Hearing)

Final Economic Revitalization Area Resolution for Patch Washington Street, LLC, located at 8501, 8505, 8509, 8517 and 8609 West Washington Street, Council District #22, Wayne Township. (Recommend approval of up to seven (7) years real property tax abatement.)

5. 2023-A-043 (For Public Hearing)

Final Economic Revitalization Area Resolution for CTC02, LLC located at 910 South Post Road, Council District #18, Warren Township. (Recommend approval of up to seven (7) years real property tax abatement.)

6. 2023-A-044 (For Public Hearing)

Final Economic Revitalization Area Resolution for Garage Door Doctor, LLC and 5 Star Property, LLC located at 808 South Post Road, Council District #18, Warren Township. (Recommend approval of five (5) years real property tax abatement.)

BOND BANK:

7. 2023-BB-007

Authorizes the expenditure of unobligated funds on deposit in the respective Allocation Funds in the total estimated amount of seven thousand six hundred fifty dollars and nineteen cents (\$7,650.19) but not to exceed seven thousand six hundred sixty dollars (\$7,660.00), to reimburse the Bond Bank for prior expenditures incurred by the Bond Bank, acting for and on behalf of the City, for certain costs and expenses described in Exhibit A (collectively, the "Prior Projects") that are related to local public improvements which are physically located in or physically connected to the respective Allocation Areas, pursuant to Section 26(b)(3)(G) of the Redevelopment Act.

8. 2023-BB-008 (For Public Hearing)

Appropriates the proceeds of the District bonds to pay all or a portion of the principal and interest on the Bonds), for the purpose of procuring funds to pay for the cost of certain property acquisition and redevelopment in, serving or benefiting the Area (including, in particular, the acquisition of the Broad Ripple Park Family Center, located at 1426 Broad Ripple Avenue, Indianapolis, Indiana (the "Facility")), together with all reasonable and necessary architectural, engineering, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition of the Facility or the issuance of the Bonds, capitalized interest on the Bonds, a debt service reserve for the Bonds to the extent that the Commission determines that a reserve is reasonably required (including the cost of a surety bond therefor), and any other costs or expenses in connection with or on account of the issuance of the Bonds (collectively, the "Project Costs").

9. 2023-BB-009 (For Public Hearing)

The not to exceed nineteen million dollars (\$19,000,000) in bonds proceeds will be used for the infrastructure redevelopment payable from the Near Eastside HoTIF Allocation Area. This project will improve infrastructure by relining the intersection at 10th Street at Rural Street; improve stormwater collection; full depth pavement replacement; separation of stormwater from combined sewers (CEG shared cost); trail and sidewalk infrastructure; improve access to bus stops; improve pedestrian crossings; improve sight distance at intersections; and manage vehicular speed and decrease maintenance of stormwater facilities. A portion of the bonds may fund a debt service reserve fund and pay cost of issuance.

PLANNING:

10. 2023-P-018

Resolution appointing members to the Boards of Zoning Appeals, Hearing Examiners, Hearing Officers, and Plat Committee.

Zoning Petitions:

Special Requests

PETITIONS OF NO APPEAL (RECOMMENDED FOR APPROVAL):

- 11. 2023-ZON-055 | 8850 E 21st Street**
Warren Township, Council District #19
8850 Twenty First Street, Inc, by David E. Dearing

Rezoning of 3.433 acres from the C-4 district to the D-7 district to provide for multi-family housing.

12. 2023-ZON-088 | 8815 and 8817 Haverstick Road

Washington Township, Council District #2

Roman Catholic Archdiocese of Indianapolis, Inc. as trustee for Our Lady of Peace Cemetery, by Paul Carroll

Rezoning of 2.99 acres from the D-A district to the SU-10 district to provide for cemetery uses.

Petitions for Public Hearing

PETITIONS FOR PUBLIC HEARING:

13. APPROVAL PETITION FILED BY PETITIONER TO APPEAL THE ADMINISTRATOR'S DENIAL OF 2023-ADM-158:

2023-APP-030 | 5510 South Emerson Avenue

Perry Township, Council District #24

D-P

Haven Health Management, LLC, by J. Murray Clark

Appeal of the Administrator's Decision to deny 2023-ADM-158, which proposed the use of a drug addiction and treatment facility in the D-P classification, based on the Development Statement approved for 2007-APP-131 and 2021-ZON-052.

14. COMPANION PETITIONS RECOMMENDED FOR DENIAL BY THE HEARING EXAMINER, APPEAL FILED BY THE PETITIONER:

2023-CAP-856 / 2023-CVR-856 | 6333 and 6345 West Thompson Road

Decatur Township, Council District #20

C-1

Derrick S. Emmons & Sue Ann Emmons and Kentucky Avenue Holdings, LLC, by William T. Niemier

Modification of Commitments, related to 2003-ZON-119, to modify Commitments #1, #2 and #6 to allow for a painting business and truck rental business (previous commitments prohibited trucks heavier than a one-ton truck, limited the number of trucks parking overnight to one, and limited the permitted uses to C-1 uses).

Variance of use of the Consolidated Zoning and Subdivision Ordinance to legally establish a painting business and a truck rental business (not permitted).

Additional Business:

**The addresses of the proposals listed above are approximate and should be confirmed with the Division of Planning. Copies of the proposals are available for examination prior to the hearing by emailing planneroncall@indy.gov. Written objections to a proposal are encouraged to be filed via email at dmdpubliccomments@indy.gov before the hearing and such objections will be considered. At the hearing, all interested persons will be given an opportunity to be heard in reference to the matters contained in said proposals. The hearing may be continued from time to time as may be found necessary. For accommodations needed by persons with disabilities planning to attend this public hearing, please call the Office of Disability Affairs at (317) 327-5654, at least 48 hours prior to the meeting. Department of Metropolitan Development - Current Planning Division.

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2023-R-036**

WHEREAS, the Metropolitan Development Commission of Marion County (the “Commission”) is authorized to approve the employment of all persons engaged by contract to render professional or consulting services for the Department of Metropolitan Development (“DMD”); and

WHEREAS, in Resolution No. 2021-R-027, the Commission authorized DMD to enter into an agreement with Stevenson Legal Group, to perform legal services; and

WHEREAS, in Resolution No. 2022-R-048, the Commission authorized DMD to extend the agreement with Stevenson Legal Group to December 31, 2023; and

WHEREAS, the agreement is set to expire on December 31, 2023; and

WHEREAS, DMD wishes to extend the agreement with Stevenson Legal Group to December 31, 2024.

NOW, THEREFORE, BE IT RESOLVED by the Metropolitan Development Commission of Marion County as follows:

1. The Commission hereby authorizes DMD to amend the agreement with Stevenson Legal Group, by extending the term until December 31, 2024.
2. The Director of the Department of Metropolitan Development is hereby authorized and directed to take such further actions and execute such documents as she deems necessary or advisable to effectuate the authorizations set forth in this Resolution.
3. This Resolution shall take effect immediately upon adoption by the Commission.

Approved as to Legal Form and Adequacy:

Metropolitan Development Commission:

/s/ Toae Kim
Toae Kim, Deputy Chief Counsel

John J. Dillon III, President

Date: 11/8/23

Date: _____

THE METROPOLITAN DEVELOPMENT COMMISSION
OF MARION COUNTY, INDIANA

RESOLUTION NO. 2023-E-046

RESOLUTION AMENDING RESOLUTION NO. 2018-E-045

WHEREAS, on September 19, 2018, 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 “Redevelopment District”), adopted its Resolution No. 2018-E-045 attached hereto as Exhibit A (the “TIF Pledge Resolution”); and

WHEREAS, pursuant to the TIF Pledge Resolution the Commission pledged eighty percent (80%) of the ILMAR/KG220 Tax Increment (as defined in the TIF Pledge Resolution) to the payment of the ILMAR/KG220 Junior-Junior Subordinate City Bonds (as defined in the TIF Pledge Resolution) if sold to a purchaser who is willing to purchase such bonds secured solely by such pledge with no backing from a Taxpayer Agreement, Third Party Guaranty or other Tax Increment (each as defined in the TIF Pledge Resolution); and

WHEREAS, the Commission has been advised that the City is preparing to issue the ILMAR/KG220 Junior-Junior Subordinate City Bonds to retire certain BANs (as defined in the TIF Pledge Resolution) which have been issued and that a purchaser of such bonds has been identified who is willing to purchase such bonds secured solely by a pledge of eighty percent (80%) of the ILMAR/KG220 Tax Increment with backing from one or more Taxpayer Agreements; and

WHEREAS, the Commission has been further advised that permitting the purchase of the ILMAR/KG220 Junior-Junior Subordinate City Bonds by a purchaser willing to purchase such bonds secured solely by a pledge of eighty percent (80%) of the ILMAR/KG220 Tax Increment with backing from one or more Taxpayer Agreements will be of benefit to the City by limiting the lien on the Tax Increment to solely the Tax Increment derived from the Projects (as defined in the TIF Pledge Resolution) without any further backing by the City and also enable the retirement of the BANs; and

WHEREAS, due to changes in market conditions since the adoption of the TIF Pledge Resolution, the Commission finds that certain provisions of the TIF Pledge Resolution relating to reserves for the ILMAR/KG220 Junior-Junior Subordinate City Bonds and the use of Excess ILMAR/KG220 Tax Increment (as defined in the TIF Pledge Resolution) should be amended as herein provided; and

WHEREAS, the Commission, having considered the matter, finds that the TIF Pledge Resolution should be amended as described above and set forth below.

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 second sentence of Section 2(c) of the TIF Pledge Resolution is hereby amended and restated as follows:

“A ‘Limited Pledged Purchaser’ means a purchaser (which may include either or both of the Developers or any other willing purchaser) of the ILMAR/KG220 Junior-Junior Subordinate City Bonds who is willing to purchase such Junior-Junior Subordinate Bonds secured solely by a pledge of Tax Increment that is limited in amount to eighty-percent (80%) of the IMLAR/KG220 Tax Increment, with or without backing from a Taxpayer Agreement, Third Party Guaranty or other Tax Increment.”

2. The third sentence of Section 2(d) of the TIF Pledge Resolution is hereby amended and restated as follows:

“If such calculation results in Excess ILMAR/KG220 Tax Increment, the Master Trustee shall immediately transfer Tax Increment in the amount of such reported Excess ILMAR/KG220 Tax Increment to the Bond Trustee and, pursuant to the Bond Indenture, the Bond Trustee shall apply such funds (i) first to the repayment of any outstanding payments made for debt service on the ILMAR/KG220 Junior-Junior Subordinate City Bonds pursuant to either or both the Taxpayer Agreement and/or Third Party Guaranty, if any, and (ii) second for deposit to a surplus fund held under the Bond Indenture to be used for the payment of debt service on the ILMAR/KG220 Junior-Junior Subordinate City Bonds or, if permitted by the Bond Indenture, the redemption of the ILMAR/KG220 Junior-Junior Subordinate City Bonds.”

3. A new subsection (e) is added to Section 2 of the TIF Pledge Resolution as follows:

“(e) In the event the ILMAR/KG220 Junior-Junior Subordinate City Bonds are secured by any Taxpayer Agreement and/or Third Party Guaranty to which the Commission is a party to, any payments received by the Commission under any such Taxpayer Agreement and/or Third Party Guaranty are hereby pledged to the Bond Trustee for payments on the ILMAR/KG220 Junior-Junior Subordinate City Bonds pursuant to Indiana Code 5-1-14-4.”

4. The following sentence is added to the end of Section 3(b) of the TIF Pledge Resolution as follows:

“Notwithstanding the foregoing, if the ILMAR/KG220 Junior-Junior Subordinate City Bonds will not be secured by a reserve under the Bond Indenture, any funds held in the Junior-Junior Subordinate ILMAR/KG220 Bond Reserve Subaccount shall be applied to the redemption or payment of any outstanding BANs and the ILMAR/KG220 Bond Reserve Subaccount shall be closed.”

5. The last sentence of Section 3(c) of the TIF Pledge Resolution is hereby amended and restated as follows:

“Further, if on or before any February 2 the City Controller reports to the Master Trustee that there is Excess ILMAR/KG220 Tax Increment, the Master Trustee shall transfer to the Bond Trustee, in addition to the amounts described above, an amount of Tax Increment equal to the Excess ILMAR/KG220 Tax Increment to be applied by the Bond Trustee under the Bond Indenture (i) first to the repayment of any outstanding payments made for debt service on the ILMAR/KG220 Junior-Junior Subordinate City Bonds pursuant to either or both the Taxpayer Agreement and/or Third Party Guaranty, if any, and (ii) second for deposit to a surplus fund held under the Bond Indenture to be used for the payment of debt service on the ILMAR/KG220 Junior-Junior Subordinate City Bonds or, if permitted by the Bond Indenture, the redemption of the ILMAR/KG220 Junior-Junior Subordinate City Bonds.”

6. Section 3(e) of the TIF Pledge Resolution is hereby amended and restated as follows:

“On each January 15 and July 15, after satisfying the requirements of Sections 3(a) through (d) above, Tax Increment shall next be used, if necessary, on a pro rata basis to restore the balances in any debt service reserve funds to the respective reserve requirements for any Junior-Junior Subordinate Bonds which are secured by a debt service reserve fund.”

7. This Resolution shall not be effective unless and until (a) the Bond Bank, as the owner of certain outstanding Subordinate Bonds and Junior Subordinate Bonds, in accordance with the applicable provisions of the Master Bond Resolution and Junior Subordinate Resolution, consents to and approves the adoption of this Thirteenth Supplemental Resolution, (b) either the Commission complies with all applicable notice requirements the Master Bond Resolution and Junior Subordinate Resolution, or all such notice requirements are waived in writing by the Bond Bank as the owner of all of certain of the outstanding Subordinate Bonds and Junior Subordinate Bonds, and (c) the Bond Bank delivers a written certification consenting to and approving the adoption of this Resolution. Except as amended hereby, the TIF Pledge Resolution shall remain in full force and effect.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on November __, 2023, 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, Chairperson

4654209v2

This Resolution prepared by Dennis H. Otten, Bose McKinney & Evans, LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204.

**METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA
FINAL ECONOMIC REVITALIZATION AREA RESOLUTION
RESOLUTION NO. 2023-A-041
REAL PROPERTY TAX ABATEMENT**

DJ BCG Monon 22, LLC
1011 East 22nd Street

WHEREAS, I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to "redevelopment or rehabilitation" activities (hereinafter "Project") in "Economic Revitalization Areas"; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Metropolitan Development Commission (hereinafter "Commission") to designate Economic Revitalization Areas and determine the length of the abatement period and annual abatement schedule during the term of the abatement for such property, and to limit the dollar amount of the deduction that will be allowed with respect to a project, by following a procedure involving adoption of a preliminary resolution, provision of public notice, conducting of a public hearing, and adoption of a resolution confirming the preliminary resolution or a modified version of the preliminary resolution; and

WHEREAS, the Commission has established in Resolution No. 01-A-041, 2001, certain standards and procedures for the designation of Economic Revitalization Areas for the partial abatement of property taxes attributable to redevelopment or rehabilitation activities; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Commission, at the time an Economic Revitalization Area is designated, to limit the dollar amount of the deduction that will be allowed with respect to a project; and

WHEREAS, I.C. 6-1.1-12.1 requires an applicant for Economic Revitalization Area designation to provide a statement of benefits and requires the Commission, before it makes a decision to designate such an area as an Economic Revitalization Area, to determine that the Project can be reasonably expected to yield the benefits identified in the statement of benefits and determine that the totality of benefits arising from the Project is sufficient to justify Economic Revitalization Area designation; and

WHEREAS, a business (hereinafter "Applicant") named in the attachment to this Resolution, which is incorporated herein by reference, has an ownership interest in the geographical area (hereinafter "Subject Real Estate") described in such attachment; and

WHEREAS, the Applicant has requested the Subject Real Estate be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the Project set forth in the attachment to this Resolution and occurring on the Subject Real Estate; and

WHEREAS, during a preliminary hearing at 1:00 p.m. on Wednesday, November 15, 2023, the Commission received evidence about whether the Subject Real Estate should be designated as an Economic Revitalization Area and recommended the appropriate length of the abatement period for such Area, and the Commission adopted **Preliminary Resolution No. 2023-A-039**, preliminarily designating the Subject Real Estate as an Economic Revitalization Area for an abatement period of ten (10) years

(“Preliminary Resolution”); and it fixed 1:00 p.m. on Wednesday, **December 6, 2023**, for the public hearing of remonstrances and objections from persons interested in whether the Subject Real Estate should be designated as an Economic Revitalization Area; and

WHEREAS, a copy of such Preliminary Resolution was properly filed with the Marion County Assessor and proper legal notices were published indicating the adoption and substance of such Preliminary Resolution and stating when and where such final hearing would be held; and

WHEREAS, pursuant to Commission Resolution No. 01-A-041, 2001, the Applicant and City have entered into a Memorandum of Agreement which shall be utilized to measure compliance with the proposed Project described in the attachment to this resolution; and

WHEREAS, at such final Hearing, evidence and testimony, and Factual Assertions 1 through 6 stated on the attachment to the Preliminary Resolution were considered by the Commission.

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now confirms, adopts and approves such Preliminary Resolution and thereby finds and establishes the area as an Economic Revitalization Area subject to the conditions that designation as an Economic Revitalization Area allows the abatement of property taxes only relative to the Project and the effectiveness of the designation can be terminated by action of the Commission if:
 - A. The Applicant is unable to secure approval of the necessary variance or rezoning petition to provide for the proposed development.
 - B. Construction on the Subject Real Estate is not in substantial conformance with the Project description contained in the final resolutions as supplemented by information in the application, site plan and elevations; or
 - C. Construction of the Project is not initiated within one (1) year of the date a final resolution designating the Subject Real Estate as an Economic Revitalization Area is adopted.
2. The Economic Revitalization Area designation terminates (hereinafter the “ERA”) designation terminates December 31, 2025; however, relative to redevelopment or rehabilitation completed before the end of the ERA period, this termination does not limit the period of time the Applicant or successor owner is entitled to receive a partial abatement of property taxes to a period of less than **ten (10) years**.
3. In the event the investment period, as identified on the Statement of Benefits form, covers more than one assessment cycle, it is the intention of the Commission that Marion County Auditor shall treat each year of partial assessment as the first year of the abatement deduction schedule outlined in this abatement resolution. Each new increment of assessment that occurs during the approved investment period will trigger its own deduction schedule, ensuring that the Applicant is eligible to receive the full, intended abatement savings associated with its forecasted investment, provided that the Applicant timely files with Marion County a separate deduction application (State Forms CF-1 and 322/RE) for each new increment of assessment for which it seeks an abatement deduction.

4. This Economic Revitalization Area designation is limited to allowing the partial abatement of property taxes attributable to redevelopment or rehabilitation activities: **This designation does not allow abatement of property taxes for installation of new manufacturing equipment under I.C. 6-1.1-12.1-4.5.** Pursuant to IC 6-1.1-12.1-2 (i), the Commission hereby limits the dollar amount of the deduction that will be allowed, with respect to redevelopment in the ERA, to those respective tax savings attributable to the redevelopment of the Subject Real Estate, as described in this Resolution and as depicted in the Site Plan and Conceptual Elevations attached hereto, and the Memorandum of Agreement, incorporated herein by reference.
5. The Commission has determined that the Project can be reasonably expected to yield the benefits identified in the attached "statement of benefits" and the "statement of benefits" is sufficient to justify the partial abatement of property taxes requested, based on the following findings:
 - A. The estimate of the value of the proposed Project is reasonable for projects of that nature.
 - B. The estimate of the number of individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.
 - C. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.
 - D. Other benefits about which information was requested are benefits which can reasonably be expected to result from the proposed Project.
 - E. The "Totality of Benefits" is sufficient to justify the deduction.
6. Under the authority of I.C. 6-1.1-12.1, the Commission directs the Department of Metropolitan Development to survey projects receiving Economic Revitalization Area designation for compliance with job creation/retention figures, salaries associated with these figures, the committed rents, and investment figures contained in the applicant's approved Final Economic Revitalization Area Resolution, the Memorandum of Agreement executed by and between the applicant and the City, and/or the statement of benefits form. The Commission may reduce the dollar amount, or rescind the deduction in its entirety, and/or require repayment of all or a portion of the deductions received by the applicant for failure to achieve the benefits identified in the Memorandum of Agreement and/or "statement of benefits", or for failure to respond to the mandatory survey.
6. The Commission directs the Department of Metropolitan Development to survey the Project described in the attachment to this Resolution annually for at least twenty-two (22) years. The dates of the initial twenty-two (22) surveys shall be on or about the following dates: 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044 and 2045.
7. The Subject Real Estate and Project area are approved for an abatement period of **ten (10) years**.
8. The real property tax abatement shall utilize the following abatement schedule:

REAL PROPERTY TAX ABATEMENT

YEAR OF DEDUCTION	PERCENTAGE
1 st	85%
2 nd	85%
3 rd	85%
4 th	85%
5 th	85%
6 th	85%
7 th	85%
8 th	85%
9 th	85%
10 th	85%

9. A copy of this Resolution shall be filed with the Marion County Auditor.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 21st day
of November, 2023.

/s/ Toae Kim
Toae Kim,
Deputy Chief Counsel

STAFF ANALYSIS
REAL PROPERTY TAX ABATEMENT

Area Surrounding Subject Real Estate: The site is located at the southwest corner of 22nd Street and the Monon Trail, in an urban neighborhood comprise of low and mid-density housing and legacy industrial uses.

Current Zoning:.....D-P

New Jobs Created:2

Jobs Retained:None.

Estimated Cost of proposed project: \$17,780,144.00

STAFF ANALYSIS

DJ BGC Monon 22, LLC has proposed redevelopment of the former Habitat for Humanity ReStore, an architectural salvage and building supply facility. The proposed Project includes the demolition of existing industrial buildings and the construction multi-family residential development, consisting of three, three-story apartment buildings that would be comprised of 111 residential units, 57 units of which reserved for households earning less than Area Median Income (AMI). Construction of the Project is scheduled to commence in Q1 2024, with delivery of the units by Q1 2025.

For the Workforce Support Commitments for the Project, the applicant will be required to set aside 51% of units with rental restrictions. These units shall be provided in the following proportions: 57 units must be affordable at an 80% AMI level (workforce housing). In addition, 29 of these 80% AMI units must maintain this affordability level for 20 years, while 28 must remain affordable for 10 years.

Staff believes this project does comply with the requirements of Metropolitan Development Commission Resolution No. 01-A-041, 2001 concerning the granting of property tax abatement.

RECOMMENDATION: Staff recommends approval of ten (10) years real property tax abatement.

TOTALITY OF BENEFITS

PETITIONER: DJ BCG MONON 22, LLC

INVESTMENT: Staff estimates that the proposed investment of \$17,780,144.00 should result in an increase to the tax base of approximately \$14,375,100.00 of assessed value. Staff estimates that over the ten (10) year real property tax abatement period the petitioner will realize savings of up to \$2,768,552.02 (an 82.7% savings). During the abatement period, the petitioner is expected to pay an estimated \$577,250.61 in real property taxes on the project. This is in addition to the current taxes being paid on the property in the amount of \$17,157.84 annually (pay 2023 taxes). After the tax abatement expires, the petitioner can be expected to pay an estimated \$353,965.84 in real property taxes annually on the new improvements, in addition to the annual taxes attributable to the current value of the property.

EMPLOYMENT: The petitioner estimates that this project will create at least two (2) positions at a minimum wage of not less than \$27.00/hr. Staff finds these figures to be reasonable for a project of this nature.

OTHER BENEFITS: Staff believes this project is significant for Center Township in terms of new taxes and potential job creation and retention. Furthermore, staff believes the petitioner's project will lead to continued future investment and development in Marion County.

STAFF COMMENT: Staff believes the "Totality of Benefits" arising from the project are sufficient to justify the granting of the tax abatement.

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PROJECT SUMMARY

Applicant: DJ BCG Monon 22, LLC

Subject Real Estate: 1011 East 22nd Street

Center Township Parcel Number: 1027413

Project Description:

DJ BCG Monon 22, LLC is a redevelopment partnership formed by two local real estate development companies, Chase Development and Brown Capital Group. The proposed development would consist of the demolition of existing warehouse structures and construction three new three-story multi-family residential buildings, comprising 111 residential units, 57 units of which reserved for households earning less than Area Median Income (AMI). Construction of the Project is scheduled to commence in Q1 2024, with delivery of the units by Q1 2025. The development will create two new full-time permanent positions at or over \$27.00 per hour by the end of 2025.

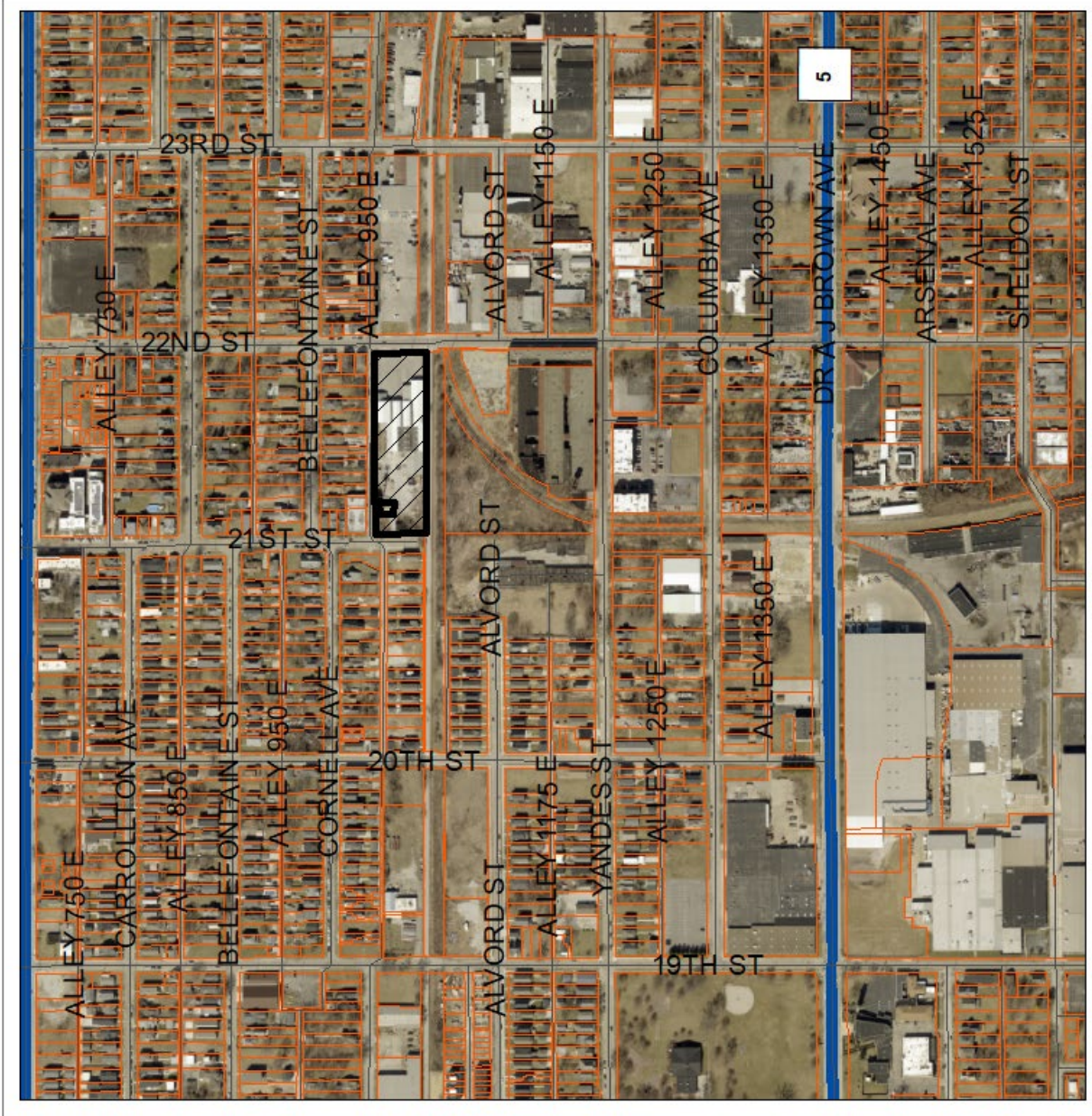
New Jobs Created: 2 at \$27.00/hr.

Jobs Retained: None.

Estimated Cost of Project: \$17,780,144.00

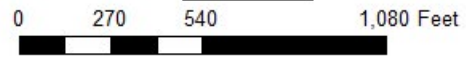
RECOMMENDATION: Staff recommends approval of ten (10) years real property tax abatement.

DJ BCG Monon 22, LLC
22nd & Monon Apartments - 1011 East 22nd Street



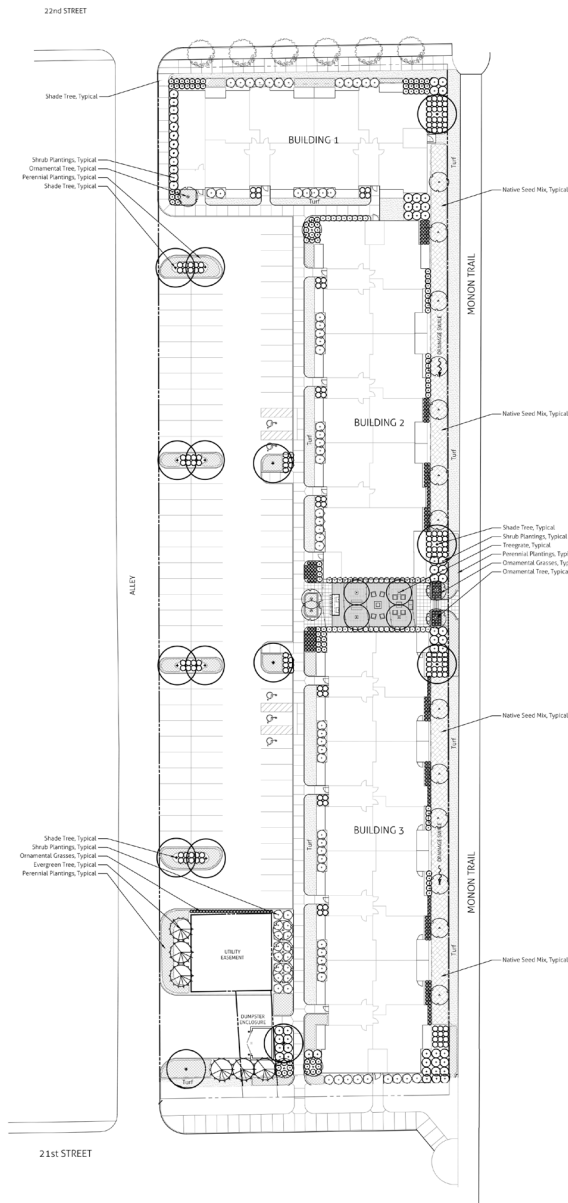
Legend

-  IndyGo Transit Routes
-  Parcels
-  Project Site



Produced by: DMD REED October 24, 2023

Site Plan



LEGEND - PLANTING

- Shade Tree, Typical
- Ornamental Tree, Typical
- Evergreen Tree, Typical
- Shrubs, Typical
- Perennial & Groundcover, Typical.
- Areas to Receive Seed or Sod
- Native Vegetation Seed Mix



1054 Virginia Ave, Suite 210
 Indianapolis, Indiana 46203
 www.andersonbohlander.com

PREPARED FOR
Brown Development Group

PROJECT
22nd & MONON DEVELOPMENT

Indianapolis, Indiana

CONSULTANTS

ISSUED FOR ZONING REVIEW
 August 16, 2023

DRAWN BY:
 CAR
 CHECKED BY:
 JBB

REVISIONS	No.	Date	Issue

SHEET TITLE
PRELIMINARY PLANTING PLAN

NORTH SCALE: 1" = 30'-0"



SHEET NUMBER
L2.00

© 2023 Anderson + Bohlander, LLC

Conceptual Elevations



**METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA
FINAL ECONOMIC REVITALIZATION AREA RESOLUTION
RESOLUTION NO. 2023-A-042
REAL PROPERTY TAX ABATEMENT**

Patch Washington Street, LLC
8501, 8505, 8509, 8517 and 8609 West Washington Street

WHEREAS, I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to "redevelopment or rehabilitation" activities (hereinafter "Project") in "Economic Revitalization Areas"; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Metropolitan Development Commission (hereinafter "Commission") to designate Economic Revitalization Areas and determine the length of the abatement period and annual abatement schedule during the term of the abatement for such property, and to limit the dollar amount of the deduction that will be allowed with respect to a Project, by following a procedure involving adoption of a preliminary resolution, provision of public notice, conducting of a public hearing, and adoption of a resolution confirming the preliminary resolution or a modified version of the preliminary resolution; and

WHEREAS, the Commission has established in Resolution No. 01-A-041, 2001, certain standards and procedures for the designation of Economic Revitalization Areas for the partial abatement of property taxes attributable to redevelopment or rehabilitation activities; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Commission, at the time an Economic Revitalization Area is designated, to limit the dollar amount of the deduction that will be allowed with respect to a project; and

WHEREAS, I.C. 6-1.1-12.1 requires an applicant for Economic Revitalization Area designation to provide a statement of benefits and requires the Commission, before it makes a decision to designate such an area as an Economic Revitalization Area, to determine that the Project can be reasonably expected to yield the benefits identified in the statement of benefits and determine that the totality of benefits arising from the Project is sufficient to justify Economic Revitalization Area designation; and

WHEREAS, a business (hereinafter "Applicant") named in the attachment to this Resolution, which is incorporated herein by reference, has an ownership interest in the geographical area (hereinafter "Subject Real Estate") described in such attachment; and

WHEREAS, I.C. 6-1.1-12.1-11.3 empowers the Commission, by resolution and following a public hearing, to waive the requirement that an area be designated as an economic revitalization area before initiation of the redevelopment; and

WHEREAS, the Applicant is requesting, pursuant to the provisions of I.C. 6-1.1-12.1-11.3, that the Commission waive the requirement that an area be designated as an economic revitalization area before the initiation of the redevelopment (the "Waiver"); and

WHEREAS, the Applicant has requested the Subject Real Estate be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the Project set forth in the attachment to this Resolution and occurring on the Subject Real Estate; and

WHEREAS, during a preliminary hearing at 1:00 p.m. on Wednesday, November 15, 2023, the Commission received evidence about whether the Subject Real Estate should be designated as an Economic Revitalization Area and recommended the appropriate length of the abatement period for such Area, and the Commission adopted **Preliminary Resolution No. 2023-A-040**, preliminarily designating the Subject Real Estate as an Economic Revitalization Area for an abatement period of up to seven (7) years (“Preliminary Resolution”); and

WHEREAS, pursuant to Commission Resolution No. 01-A-041, 2001, the Applicant and the City have entered into a Memorandum of Agreement which shall be utilized to measure compliance with the proposed Project described in the attachment to this Resolution; and

WHEREAS, proper legal notices were published indicating the adoption of such Preliminary Resolution and stating when and where such final public hearing would be held.

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now amends, confirms, adopts and approves such Preliminary Resolution and Waiver and thereby finds and establishes the area as an Economic Revitalization Area subject to the conditions that designation as an Economic Revitalization Area allows the abatement of property taxes only relative to the Project and the effectiveness of the designation can be terminated by action of the Commission if:
 - A. The Applicant is unable to secure approval of the necessary variance or rezoning petition to provide for the proposed development.
 - B. Construction on the Subject Real Estate is not in substantial conformance with the Project description contained in the final resolutions as supplemented by information in the application, site plan and elevations; or
 - C. Construction of the Project is not initiated within one (1) year of the date a final resolution designating the Subject Real Estate as an Economic Revitalization Area is adopted.
2. The Economic Revitalization Area designation terminates two (2) years after the date a final resolution is adopted; however, relative to redevelopment or rehabilitation completed before the end of the two (2) year period, this termination does not limit the period of time the Applicant or successor owner is entitled to receive a partial abatement of property taxes to a period of not less than five (5) and up to seven (7) years.
3. In the event the investment period, as identified on the Statement of Benefits form, covers more than one assessment cycle, it is the intention of the Commission that Marion County Auditor shall treat each year of partial assessment as the first year of the abatement deduction schedule outlined in this abatement resolution. Each new increment of assessment that occurs during the approved investment period will trigger its own deduction schedule, ensuring that the Applicant is eligible to receive the full, intended abatement savings associated with its forecasted investment, provided that the

Applicant timely files with Marion County a separate deduction application (State Forms CF-1 and 322/RE) for each new increment of assessment for which it seeks an abatement deduction.

4. This Economic Revitalization Area designation is limited to allowing the partial abatement of property taxes attributable to redevelopment or rehabilitation activities: **This designation does not allow abatement of property taxes for installation of new manufacturing equipment under I.C. 6-1.1-12.1-4.5.** Pursuant to IC 6-1.1-12.1-2 (i), the Commission hereby limits the dollar amount of the deduction that will be allowed, with respect to redevelopment in the ERA, to those respective tax savings attributable to the development of a building not greater than 106,000 square feet of leasable area.
5. The Commission has determined that the Project can be reasonably expected to yield the benefits identified in the attached "statement of benefits" and the "statement of benefits" is sufficient to justify the partial abatement of property taxes requested, based on the following findings:
 - A. The estimate of the value of the proposed Project is reasonable for projects of that nature.
 - B. The estimate of the number of individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.
 - C. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.
 - D. Other benefits about which information was requested are benefits which can reasonably be expected to result from the proposed Project.
 - E. The "Totality of Benefits" is sufficient to justify the deduction.
6. Under the authority of I.C. 6-1.1-12.1, the Commission directs the Department of Metropolitan Development to survey projects receiving Economic Revitalization Area designation for compliance with job creation/retention figures, salaries associated with these figures, Workforce Support Commitments and investment figures contained in the applicant's approved Final Economic Revitalization Area Resolution, the Memorandum of Agreement executed by and between the applicant and the City, and/or the statement of benefits form. The Commission may reduce the dollar amount, or rescind the deduction in its entirety, and/or require repayment of all or a portion of the deductions received by the applicant for failure to achieve the benefits identified in the Memorandum of Agreement and/or "statement of benefits", or for failure to respond to the mandatory survey.
7. The Commission directs the Department of Metropolitan Development to survey the Project described in the attachment to this Resolution annually for at least eleven (11) years. The dates of the initial eleven (11) surveys shall be on or about the following dates: 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033 and 2034.
8. The Subject Real Estate and Project areas are approved for an abatement period of **up to seven (7) years.**
9. The real property tax abatement shall utilize the following abatement schedules:

REAL PROPERTY TAX ABATEMENT

(Schedule if conditions are not met for "Enhanced Abatement," pursuant to MOA)

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	80%
3 rd	60%
4 th	40%
5 th	20%

REAL PROPERTY OPPORTUNITY BUSINESS ENHANCED TAX ABATEMENT

(Must be invoked by third year of deduction)

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	80%
3 rd	60%
4 th	55%
5 th	45%
6 th	35%
7 th	25%

- 10. A copy of this Resolution shall be filed with the Marion County Auditor.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 9th day
of November, 2023.

/s/ Toae Kim
Toae Kim
Deputy Chief Counsel

PROJECT SUMMARY
REAL PROPERTY TAX ABATEMENT
PATCH WASHINGTON STREET, LLC

Project Address:8501, 8505, 8509, 8517 and 8609 West Washington Street

Current Zoning:.....I-2

Qualified Jobs Created:21

Qualified Jobs Retained:None.

Estimated Cost of Proposed Project: \$12,500,000.00

STAFF ANALYSIS

Patch Washington Street, LLC, through its parent company, Patch Development, will soon complete construction of a speculative industrial building of approximately 105,000 square feet in leasable area. Patch had obtained an offer of support for tax abatement from the City and Develop Indy in late 2022. Subsequently, Patch acquired the 8.71-acre site from the Indianapolis International Airport, began construction of the \$12,500,000 project shortly thereafter. Since the project was initiated prior to the submittal of the Statement of Benefits, a Waiver is required. Staff recommends approval of the Waiver, as we believe Patch began the project in good faith, and the project was, and is, aligned with the City’s incentives policy on industrial development.

Petitioner has agreed to target “Opportunity Industries” as tenants for the project. Opportunity Industries are defined as those business sectors that provide for worker advancement without requiring a bachelor’s degree. If an Opportunity Industry tenant or tenants are secured, two additional years of real property tax abatement would be authorized.

The petitioner’s Inclusivity Plan will require donation of five percent of estimated abatement savings to the Indianapolis Housing Trust Fund, to support the development and preservation of affordable housing in the City.

The applicant is requesting tax abatement to assist in off-setting the high costs of investment associated with this proposed project. The granting of property tax abatement will assist in making this project more economically feasible by phasing in the increased tax liability resulting from the investments. In staff’s opinion, a project such as this would not be economically feasible without incentives. Staff believes that the use of tax abatement is an appropriate tool to assist with this project and support continued development within Marion County. For these reasons, staff believes tax abatement to be an appropriate tool for development.

Staff believes this project does comply with the requirements of Metropolitan Development Commission Resolution No. 01-A-041, 2001 concerning the granting of property tax abatement.

RECOMMENDATION: Staff recommends approval of up to seven (7) years real property tax abatement.

TOTALITY OF BENEFITS

- PETITIONER:** Patch Washington Street, LLC
- INVESTMENT:** Staff estimates that the proposed investment of \$12,500,000.00 should result in an increase to the tax base of approximately \$9,375,000.00 of assessed value. Staff estimates that over the initial five (5) year real property tax abatement period the petitioner will realize savings of approximately \$849,530.52 (a 54.1% savings). During the abatement period, the petitioner is expected to pay an estimated \$720,781.98 in real property taxes relative to the new investment. No taxes are currently being paid on the property, as it has been owned by a tax-exempt entity (pay 2023 taxes). After the tax abatement expires, the petitioner can be expected to pay an estimated \$317,127.75 in real property taxes annually on the new improvements, in addition to annual taxes attributable to value of the land as industrial ground.
- OPPORTUNITY
INDUSTRY
INCENTIVE:** The petitioner has agreed to target Opportunity Industries in their marketing effort to lease or sell the developed property. If petitioner successful in leasing at least 51% of the gross leasable area of the building to such an industry, then the petitioner will be entitled to an alternate deduction schedule, including two (2) more years of deduction on the building(s) thus occupied. Staff estimates that if the building qualifies for the enhanced real property tax abatement, the petitioner will realize an additional tax savings of approximately \$267,954.71, in addition to the tax savings realized during the initial abatement term. The petitioner would also pay an additional \$360,170.29 in real property taxes during the enhanced abatement term.
- EMPLOYMENT:** The petitioner estimates that this project will create a minimum of twenty-one (21) positions at a minimum wage of not less than \$18.00/hr. Staff finds these figures to be reasonable for a project of this nature.
- OTHER BENEFITS:** Staff believes this project is significant for Wayne Township in terms of new taxes and potential job creation and retention. Furthermore, staff believes the petitioner's project will lead to continued future investment and development in Marion County.
- STAFF COMMENT:** Staff believes the "Totality of Benefits" arising from the project are sufficient to justify the granting of the tax abatement.

PROJECT SUMMARY

Applicant: Patch Washington Street, LLC
Subject Real Estate: 8501, 8505, 8509, 8517 and 8609 West Washington Street
Wayne Township Parcel Numbers: 9000815, 9027899, 9031589, 9006277, 9010822 and 9025581

PROJECT DESCRIPTION

Patch Washington Street, LLC is a single-purpose business entity created by Westfield-based Patch Development to construct, own and manage a proposed 105,000-square foot, speculative industrial building on the far west side of Indianapolis. The subject site is comprised of six parcels along West Washington Street, totaling 8.71 acres. Prior to acquisition by Patch, the property was tax-exempt and owned by the Indianapolis Airport Authority (“IAA”).

In late 2022, Patch received an offer of tax abatement from the City and its economic development partners, Develop Indy, a unit of the Indy Chamber. Having not previously participated in the City’s tax abatement program, Patch was under the impression that the offer letter represented the ‘approval’ of the abatement.

Moving forward with an assumption of the tax incentive having been approved, Patch closed on the purchase of the real estate from the IAA, Patch subsequently obtained building permits and began construction of the project at a cost of \$12,500,000.00. Shell construction is anticipated to be completed by end of year, and the tenant improvements in spring of 2024. Additionally, Patch has been in negotiations with three potential tenants for the building, which collectively would create not less than 21 new jobs at the site.

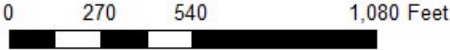
New Jobs Created: 21 at \$18.00/hr.
Jobs Retained: None.
Estimated Cost of Project: \$12,500,000.00

Patch Washington Street, LLC
8501, 8505, 8509, 8517 and 8609 West Washington Street



Legend

- IndyGo Transit Routes
- ▭ Parcels
- ▨ Project Site



Produced by: DMD REED November 6, 2023

**METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA
FINAL ECONOMIC REVITALIZATION AREA RESOLUTION
RESOLUTION NO. 2023-A-043
REAL PROPERTY TAX ABATEMENT**

CTC02, LLC

910 South Post Road a/k/a 820 South Post Road – Lot 3

WHEREAS, I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to "redevelopment or rehabilitation" activities (hereinafter "Project") in "Economic Revitalization Areas"; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Metropolitan Development Commission (hereinafter "Commission") to designate Economic Revitalization Areas and determine the length of the abatement period and annual abatement schedule during the term of the abatement for such property, and to limit the dollar amount of the deduction that will be allowed with respect to a Project, by following a procedure involving adoption of a preliminary resolution, provision of public notice, conducting of a public hearing, and adoption of a resolution confirming the preliminary resolution or a modified version of the preliminary resolution; and

WHEREAS, the Commission has established in Resolution No. 01-A-041, 2001, certain standards and procedures for the designation of Economic Revitalization Areas for the partial abatement of property taxes attributable to redevelopment or rehabilitation activities; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Commission, at the time an Economic Revitalization Area is designated, to limit the dollar amount of the deduction that will be allowed with respect to a project; and

WHEREAS, I.C. 6-1.1-12.1 requires an applicant for Economic Revitalization Area designation to provide a statement of benefits and requires the Commission, before it makes a decision to designate such an area as an Economic Revitalization Area, to determine that the Project can be reasonably expected to yield the benefits identified in the statement of benefits and determine that the totality of benefits arising from the Project is sufficient to justify Economic Revitalization Area designation; and

WHEREAS, a business (hereinafter "Applicant") named in the attachment to this Resolution, which is incorporated herein by reference, has an ownership interest in the geographical area (hereinafter "Subject Real Estate") described in such attachment; and

WHEREAS, the Applicant has requested the Subject Real Estate be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the Project set forth in the attachment to this Resolution and occurring on the Subject Real Estate; and

WHEREAS, during a preliminary hearing at 1:00 p.m. on Wednesday, November 15, 2023, the Commission received evidence about whether the Subject Real Estate should be designated as an Economic Revitalization Area and recommended the appropriate length of the abatement period for such Area, and the Commission adopted **Preliminary Resolution No. 2023-A-027**, preliminarily designating

the Subject Real Estate as an Economic Revitalization Area for an abatement period of up to seven (7) years (“Preliminary Resolution”); and

WHEREAS, pursuant to Commission Resolution No. 01-A-041, 2001, the Applicant and the City have entered into a Memorandum of Agreement which shall be utilized to measure compliance with the proposed Project described in the attachment to this Resolution; and

WHEREAS, proper legal notices were published indicating the adoption of such Preliminary Resolution and stating when and where such final public hearing would be held.

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now amends, confirms, adopts and approves such Preliminary Resolution and thereby finds and establishes the area as an Economic Revitalization Area subject to the conditions that designation as an Economic Revitalization Area allows the abatement of property taxes only relative to the Project and the effectiveness of the designation can be terminated by action of the Commission if:
 - A. The Applicant is unable to secure approval of the necessary variance or rezoning petition to provide for the proposed development.
 - B. Construction on the Subject Real Estate is not in substantial conformance with the Project description contained in the final resolutions as supplemented by information in the application, site plan and elevations; or
 - C. Construction of the Project is not initiated within one (1) year of the date a final resolution designating the Subject Real Estate as an Economic Revitalization Area is adopted.
2. The Economic Revitalization Area designation terminates two (2) years after the date a final resolution is adopted; however, relative to redevelopment or rehabilitation completed before the end of the two (2) year period, this termination does not limit the period of time the Applicant or successor owner is entitled to receive a partial abatement of property taxes to a period of not less than five (5) and up to seven (7) years.
3. In the event the investment period, as identified on the Statement of Benefits form, covers more than one assessment cycle, it is the intention of the Commission that Marion County Auditor shall treat each year of partial assessment as the first year of the abatement deduction schedule outlined in this abatement resolution. Each new increment of assessment that occurs during the approved investment period will trigger its own deduction schedule, ensuring that the Applicant is eligible to receive the full, intended abatement savings associated with its forecasted investment, provided that the Applicant timely files with Marion County a separate deduction application (State Forms CF-1 and 322/RE) for each new increment of assessment for which it seeks an abatement deduction.
4. This Economic Revitalization Area designation is limited to allowing the partial abatement of property taxes attributable to redevelopment or rehabilitation activities: **This designation does not allow abatement of property taxes for installation of new manufacturing equipment under I.C. 6-1.1-12.1-4.5.** Pursuant to IC 6-1.1-12.1-2 (i), the Commission hereby limits the dollar amount of the deduction that will be allowed, with respect to redevelopment in the ERA, to those respective

tax savings attributable to the development of a building not greater than 69,000 square feet of leasable area.

5. The Commission has determined that the Project can be reasonably expected to yield the benefits identified in the attached "statement of benefits" and the "statement of benefits" is sufficient to justify the partial abatement of property taxes requested, based on the following findings:
 - A. The estimate of the value of the proposed Project is reasonable for projects of that nature.
 - B. The estimate of the number of individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.
 - C. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.
 - D. Other benefits about which information was requested are benefits which can reasonably be expected to result from the proposed Project.
 - E. The "Totality of Benefits" is sufficient to justify the deduction.
6. Under the authority of I.C. 6-1.1-12.1, the Commission directs the Department of Metropolitan Development to survey projects receiving Economic Revitalization Area designation for compliance with job creation/retention figures, salaries associated with these figures, Workforce Support Commitments and investment figures contained in the applicant's approved Final Economic Revitalization Area Resolution, the Memorandum of Agreement executed by and between the applicant and the City, and/or the statement of benefits form. The Commission may reduce the dollar amount, or rescind the deduction in its entirety, and/or require repayment of all or a portion of the deductions received by the applicant for failure to achieve the benefits identified in the Memorandum of Agreement and/or "statement of benefits", or for failure to respond to the mandatory survey.
7. The Commission directs the Department of Metropolitan Development to survey the Project described in the attachment to this Resolution annually for at least eleven (11) years. The dates of the initial eleven (11) surveys shall be on or about the following dates: 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033 and 2034.
8. The Subject Real Estate and Project areas are approved for an abatement period of **up to seven (7) years**.
9. The real property tax abatement shall utilize the following abatement schedules:

REAL PROPERTY TAX ABATEMENT

(Schedule if conditions are not met for "Enhanced Abatement," pursuant to MOA)

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	80%
3 rd	60%
4 th	40%
5 th	20%

REAL PROPERTY OPPORTUNITY BUSINESS ENHANCED TAX ABATEMENT

(Must be invoked by third year of deduction)

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	80%
3 rd	60%
4 th	55%
5 th	45%
6 th	35%
7 th	25%

- 10. A copy of this Resolution shall be filed with the Marion County Auditor.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 29th day
of November , 2023.

/s/Toae Kim
Toae Kim
Deputy Chief Counsel

PROJECT SUMMARY
REAL PROPERTY TAX ABATEMENT
CTC02, LLC

Project Address: 910 South Post Road a/k/a 820 South Post Road – Lot 3

Current Zoning:.....I-2

Qualified Jobs Created: 14

Qualified Jobs Retained:None.

Estimated Cost of Proposed Project: \$3,284,205.00

STAFF ANALYSIS

Commercial Team Construction LLC, through its single-purpose entity, CTC02 LLC, has proposed to invest \$3,284,205 to develop an approximately 69,000-square foot speculative building for lease to one or more industrial users. The addition of such a facility will provide opportunities for smaller regional firms to relocate to, and expand within, Marion County.

CTC02 LLC has committed to a minimum of 14 net new jobs in the industrial building, at a minimum wage of \$18.00/hr. The petitioner’s Inclusivity Plan will dedicate five percent of the estimated abatement value toward employment and training through the Modern Apprenticeship program. Petitioner has also agreed through its Inclusivity Plan to provide a youth apprenticeship, partnering with EmployIndy to select a candidate from Warren Central High School’s Modern Apprenticeship Program. This program will be a three-year commitment beginning Junior year of high school.

The proposed CTC02 LLC tax abatement includes an enhanced incentive for the project if 51% of the gross leasable area of the facility is occupied by one or more tenants that align with the City’s Target & Opportunity Industries. This would help promote industry clustering, job access and opportunities to the surrounding community’s workforce.

The applicant is requesting tax abatement to assist in off-setting the high costs of investment associated with this proposed project. The granting of property tax abatement will assist the petitioner in making this project more economically feasible by phasing in the increased tax liability resulting from the investments. In staff’s opinion, a project such as this would not be economically feasible without the tax abatement incentive. Staff believes that the use of tax abatement is an appropriate tool to assist with this project and support continued development within Marion County. For these reasons, staff believes tax abatement to be an appropriate tool for development.

Staff believes this project does comply with the requirements of Metropolitan Development Commission Resolution No. 01-A-041, 2001 concerning the granting of property tax abatement.

RECOMMENDATION: Staff recommends approval of up to seven (7) years real property tax abatement.

TOTALITY OF BENEFITS

- PETITIONER:** CTC02, LLC
- INVESTMENT:** Staff estimates that the proposed investment of \$3,284,205.00 should result in an increase to the tax base of approximately \$2,475,000.00 of assessed value. Staff estimates that over the initial five (5) year real property tax abatement period the petitioner will realize savings of approximately \$207,380.25 (a 60.7% savings). During the abatement period, the petitioner is expected to pay an estimated \$134,518.89 in real property taxes relative to the new investment. This is in addition to the current taxes being paid on the undeveloped property in the approximate amount of \$18,956.09 annually (pay2023 taxes). After the tax abatement expires, the petitioner can be expected to pay an estimated \$207,380.25 in real property taxes annually on the new improvements, in addition to the annual taxes attributable to the current value of the land.
- OPPORTUNITY INDUSTRY INCENTIVE:** The petitioner has agreed to target Opportunity Industries in their marketing effort to lease or sell the developed property. If petitioner successful in leasing at least 51% of the gross leasable area of the building to such an industry, then the petitioner will be entitled to an alternate deduction schedule, including two (2) more years of deduction on the building(s) thus occupied. Staff estimates that if the building qualifies for the enhanced real property tax abatement, the petitioner will realize an additional tax savings of approximately \$69,126.75, in addition to the tax savings realized during the initial abatement term. The petitioner would also pay an additional \$67,632.90 in real property taxes during the enhanced abatement term.
- EMPLOYMENT:** The petitioner estimates that this project will create a minimum of sixteen (14) positions at a minimum wage of not less than \$18.00/hr. Staff finds these figures to be reasonable for a project of this nature.
- OTHER BENEFITS:** Staff believes this project is significant for Warren Township in terms of new taxes and potential job creation and retention. Furthermore, staff believes the petitioner's project will lead to continued future investment and development in Marion County.
- STAFF COMMENT:** Staff believes the "Totality of Benefits" arising from the project are sufficient to justify the granting of the tax abatement.

PROJECT SUMMARY

Applicant: CTC02, LLC

Subject Real Estate: 910 South Post Road
a/k/a 820 South Post Road – Lot 3

Warren Township Parcel Number: 7034604 and a portion of 7006155

PROJECT DESCRIPTION

Commercial Team Construction is a limited liability company based in Indianapolis, Indiana that specializes in industrial real estate development. It was founded in 2003 and has a unique approach to development focusing on Team Focused Contracting. This approach aims to provide clients with a single point of contact throughout the building process from design models and site selection methods to overall project management. CTC02 LLC, a single-point purpose entity, was created by Commercial Team Construction LLC to construct and manage a 68,250-square foot speculative industrial facility at 910 South Post Road. CTC02 LLC has committed to invest \$3,284,205 in the construction of this project.

As part of the development agreement, CTC02 LLC has committed to create not less than 14 new full-time positions at a minimum wage of \$18.00 per hour. The developer has also agreed to target identified Opportunity Industries as tenants for the project. Opportunity Industries are defined as those business sector that provide opportunities for worker advancement without requiring a bachelor’s degree. For each building, if the effort to attract an Opportunity Industry tenant is success, two additional years of real property tax abatement would be authorized.

New Jobs Created: 14 at \$18.00/hr.

Jobs Retained: None.

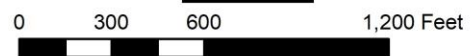
Estimated Cost of Project: \$3,284,205.00

CTC02, LLC
910 South Post Road - Wolters Industrial Commercial Plat - Lot 3



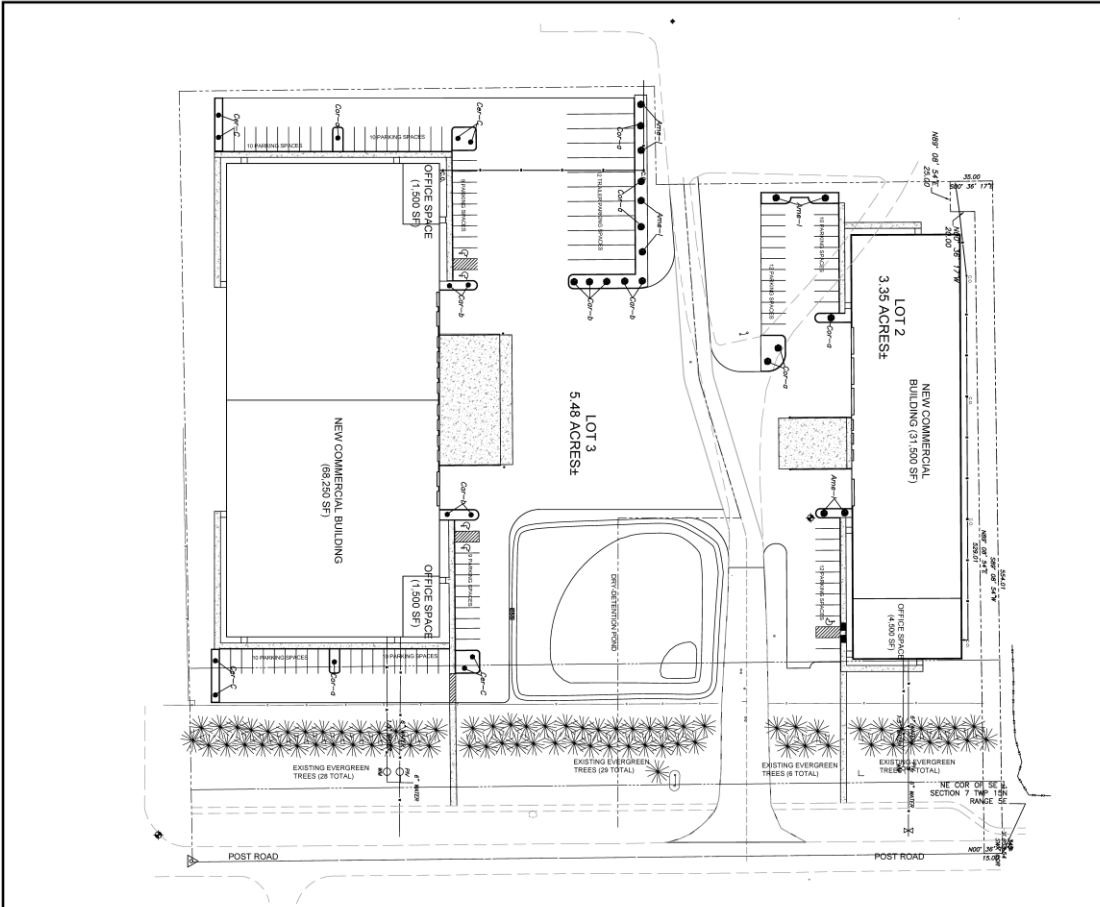
Legend

- IndyGo Transit Routes
- Parcels
- Project Site



Produced by: DMD REED November 28, 2023

Site Plan



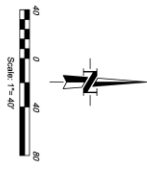
PLANT SCHEDULE

Quantity	Symbol	Botanical Name	Common Name	Size	Container	Notes
9	Cr-a	Cornus alternifolia	Rugosa Dogwood	2.5"	88B	Matched Fall
9	Cr-b	Fraxinus pennsylvanica	White Ash	2.5"	88B	Matched Fall
9	Cr-c	Quercus prinus	Prickly Pear	2.5"	88B	Matched Fall

Plant Buffer: Tree Landscaping Requirements
 Total Area: 1,170 SF
 Required: 1,170 SF
 Provided: 1,170 SF

Planting Lot Landscaping Requirements (Street Frontage)
 Total Area: 237 LF
 Required: 237 LF
 Provided: 237 LF

60'S S. POST ROAD
 Required Interior Landscaping Area: 96' or 4,147 SF
 Required Interior Landscaping Area: 96' or 4,147 SF
 Provided: 96' or 4,147 SF



SHEET NUMBER: C115 Project No. 22018	REVISIONS No. Date Description	POST ROAD COMMERCIAL PARK NEW COMMERCIAL BUILDINGS 808 & 910 S POST RD. INDIANAPOLIS, INDIANA		TOTAL ENGINEERING SOLUTIONS COMPANY, LLC 9955 CROSSPOINT BLVD INDIANAPOLIS, IN 46256 p (317) 667-0791 www.tescos-solutions.com
	SHEET TITLE: LANDSCAPING PLAN			

METROPOLITAN DEVELOPMENT COMMISSION OF

MARION COUNTY, INDIANA

FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

RESOLUTION NO. 2023-A-044

REAL PROPERTY TAX ABATEMENT

**Garage Door Doctor, LLC and 5 Star Property, LLC
808 South Post Road a/k/a 820 South Post Road – Lot 2**

WHEREAS, I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to "redevelopment or rehabilitation" activities (hereinafter "Project") in "Economic Revitalization Areas"; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Metropolitan Development Commission (hereinafter "Commission") to designate Economic Revitalization Areas and determine the length of the abatement period, annual abatement schedule and deduction limit during the term of the abatement for such property by following a procedure involving adoption of a preliminary resolution, provision of public notice, conducting of a public hearing, and adoption of a resolution confirming the preliminary resolution or a modified version of the preliminary resolution; and

WHEREAS, the Commission has established in Resolution No. 01-A-041, 2001, certain standards and procedures for the designation of Economic Revitalization Areas for the partial abatement of property taxes attributable to redevelopment or rehabilitation activities; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Commission, at the time an Economic Revitalization Area is designated, to limit the dollar amount of the deduction that will be allowed with respect to a project; and

WHEREAS, I.C. 6-1.1-12.1 requires an applicant for Economic Revitalization Area designation to provide a statement of benefits and requires the Commission, before it makes a decision to designate such an area as an Economic Revitalization Area, to determine that the Project can be reasonably expected to yield the benefits identified in the statement of benefits and determine that the totality of benefits arising from the Project is sufficient to justify Economic Revitalization Area designation; and

WHEREAS, a business (hereinafter "Applicant") named in the attachment to this Resolution, which is incorporated herein by reference, has an ownership interest in the geographical area (hereinafter "Subject Real Estate") described in such attachment; and

WHEREAS, the Applicant has requested the Subject Real Estate be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the Project set forth in the attachment to this Resolution and occurring on the Subject Real Estate; and

WHEREAS, during a preliminary hearing at 1:00 p.m. on Wednesday, November 15, 2023, the Commission received evidence about whether the Subject Real Estate should be designated as an Economic Revitalization Area and recommended the appropriate length of the abatement period for such Area, and the Commission adopted **Preliminary Resolution No. 2023-A-028**, preliminarily designating the Subject Real Estate as an Economic Revitalization Area for an abatement period of five (5) years ("Preliminary Resolution"); and

WHEREAS, pursuant to Commission Resolution No. 01-A-041, 2001, the Applicant and the City have entered into a Memorandum of Agreement which shall be utilized to measure compliance with the proposed Project described in the attachment to this Resolution; and

WHEREAS, proper legal notices were published indicating the adoption of such Preliminary Resolution and stating when and where such final public hearing would be held.

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now amends, confirms, adopts and approves such Preliminary Resolution and thereby finds and establishes the area as an Economic Revitalization Area subject to the conditions that designation as an Economic Revitalization Area allows the abatement of property taxes only relative to the Project and the effectiveness of the designation can be terminated by action of the Commission if:
 - A. The Applicant is unable to secure approval of the necessary variance or rezoning petition to provide for the proposed development.
 - B. Construction on the Subject Real Estate is not in substantial conformance with the Project description contained in the final resolutions as supplemented by information in the application, site plan and elevations; or
 - C. Construction of the Project is not initiated within one (1) year of the date a final resolution designating the Subject Real Estate as an Economic Revitalization Area is adopted.
2. The Economic Revitalization Area (ERA) designation terminates two (2) years after the date a final resolution is adopted; however, relative to redevelopment or rehabilitation completed before the end of the ERA period, this termination does not limit the period of time the Applicant or successor owner is entitled to receive a partial abatement of property taxes to a period of not less than five (5) years.
3. In the event the investment period, as identified on the Statement of Benefits form, covers more than one assessment cycle, it is the intention of the Commission that Marion County Auditor shall treat each year of partial assessment as the first year of the abatement deduction schedule outlined in this abatement resolution. Each new increment of assessment that occurs during the approved investment period will trigger its own deduction schedule, ensuring that the Applicant is eligible to receive the full, intended abatement savings associated with its forecasted investment, provided that the Applicant timely files with Marion County a separate deduction application (State Forms CF-1 and 322/RE) for each new increment of assessment for which it seeks an abatement deduction.
4. This Economic Revitalization Area designation is limited to allowing the partial abatement of property taxes attributable to redevelopment or rehabilitation activities: **This designation does not allow abatement of property taxes for installation of new manufacturing equipment under I.C. 6-1.1-12.1-4.5.** Pursuant to IC 6-1.1-12.1-2 (i), the Commission hereby limits the dollar amount of the deduction that will be allowed, with respect to redevelopment in the ERA, to those respective tax savings attributable to the development of a building not greater than 32,000 square feet of leasable area.

5. The Commission has determined that the Project can be reasonably expected to yield the benefits identified in the attached "statement of benefits" and the "statement of benefits" is sufficient to justify the partial abatement of property taxes requested, based on the following findings:
 - A. The estimate of the value of the proposed Project is reasonable for projects of that nature.
 - B. The estimate of the number of individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.
 - C. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.
 - D. Other benefits about which information was requested are benefits which can reasonably be expected to result from the proposed Project.
 - E. The "Totality of Benefits" is sufficient to justify the deduction.
6. Under the authority of I.C. 6-1.1-12.1, the Commission directs the Department of Metropolitan Development to survey projects receiving Economic Revitalization Area designation for compliance with job creation/retention figures, salaries associated with these figures, Workforce Support Commitments and investment figures contained in the applicant's approved Final Economic Revitalization Area Resolution, the Memorandum of Agreement executed by and between the applicant and the City, and/or the statement of benefits form. The Commission may reduce the dollar amount, or rescind the deduction in its entirety, and/or require repayment of all or a portion of the deductions received by the applicant for failure to achieve the benefits identified in the Memorandum of Agreement and/or "statement of benefits", or for failure to respond to the mandatory survey.
7. The Commission directs the Department of Metropolitan Development to survey the Project described in the attachment to this Resolution annually for at least nine (9) years. The dates of the initial nine (9) surveys shall be on or about the following dates: 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, and 2032.
8. The Subject Real Estate and Project area are approved for an abatement period of **five (5) years**.
9. The real property tax abatement shall utilize the following abatement schedule:

REAL PROPERTY TAX ABATEMENT SCHEDULE

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	80%
3 rd	60%
4 th	40%
5 th	20%

10. A copy of this Resolution shall be filed with the Marion County Auditor.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 29th day
of November 2023.

/s/ Toae Kim
Toae Kim,
Deputy Chief Counsel

STAFF ANALYSIS
REAL PROPERTY TAX ABATEMENT

Area Surrounding Subject Real Estate: The site is located within the Wolters Industrial Commercial Plat, slightly north of the Pepsi facility on the west side of Post Road between Rawles Avenue and east Prospect Street.

Current Zoning:..... I-2

Qualified New Jobs Created: 30

Qualified Jobs Retained: 48

Estimated Cost of proposed project: \$2,500,000.00

STAFF ANALYSIS

Garage Door Doctor LLC, through its single-purpose entity, 5 Star Property LLC, has proposed to invest \$2,500,000.00 to develop an approximately 32,000-square foot headquarters office industrial building. Garage Door Doctor LLC will occupy the building 100%. The addition of such a facility will bring job growth to the Warren Township area in Marion County.

5 Star Property LLC has committed to a minimum of 30 new jobs in the industrial building, at an average wage of \$20.00/hr. The petitioner has also agreed through its Inclusivity Plan to provide a youth apprenticeship opportunity; partnering with EmployIndy to select a candidate with an interest in becoming a garage door technician. This program will be a three-year commitment beginning Junior year of high school thru one-year post graduation.

The petitioner is requesting the tax abatement to assist in off-setting the high costs of investment associated with this proposed project. The granting of property tax abatement will assist the petitioner in making this project more economically feasible by phasing in the increased tax liability resulting from the investments. In staff’s opinion, a project such as this would not be economically feasible without the tax abatement incentive. Staff believes that the use of tax abatement is an appropriate tool to assist with this project and support continued development within Marion County. For these reasons, staff believes tax abatement to be an appropriate tool for development.

Staff believes this project does comply with the requirements of Metropolitan Development Commission Resolution No. 01-A-041, 2001 concerning the granting of property tax abatement.

RECOMMENDATION: Staff recommends approval of five (5) years real property tax abatement.

TOTALITY OF BENEFITS

PETITIONER:

Garage Door Doctor, LLC and 5 Star Property, LLC

INVESTMENT:

Staff estimates that the proposed investment of \$2,500,000.00 should result in an increase to the tax base of approximately \$2,475,000.00 of assessed value. Staff estimates that over the initial five (5) year real property tax abatement period the petitioner will realize savings of approximately \$207,380.25 (a 60.7% savings). During the abatement period, the petitioner is expected to pay an estimated \$134,518.89 in real property taxes relative to the new investment. This is in addition to the current taxes being paid on the undeveloped property in the approximate amount of \$18,956.09 annually (pay2023 taxes). After the tax abatement expires, the petitioner can be expected to pay an estimated \$207,380.25 in real property taxes annually on the new improvements, in addition to the annual taxes attributable to the current value of the land.

EMPLOYMENT:

The petitioner estimates that this project will retain forty-eight (48) positions at an average wage of \$22.00/hr and create a minimum of thirty (30) new positions at an average wage of \$20.00/hr. Staff finds these figures to be reasonable for a project of this nature.

OTHER BENEFITS:

Staff believes this project is significant for Warren Township in terms of new taxes and potential job creation and retention. Furthermore, staff believes the petitioner's project will lead to continued future investment and development in Marion County.

STAFF COMMENT:

Staff believes the "Totality of Benefits" arising from the project are sufficient to justify the granting of the tax abatement.

PROJECT SUMMARY

Applicant: Garage Door Doctor, LLC and 5 Star Property, LLC

Subject Real Estate: 808 South Post Road a/k/a 820 South Post Road – Lot 2

Warren Township Parcel Numbers: 7034604 and a portion of 7006155

Project Description:

Garage Door Doctor LLC is a family-owned garage door company established in 2009, servicing the Indianapolis area. They specialize in installing and servicing various types of garage doors, including residential, commercial, and industrial. Customer service is key for this company offering same day appointment service as well as 24/7 emergency service. 5 Star Property LLC, a single-point purpose entity, was created by Garage Door Doctor LLC to construct a 32,000-square foot headquarters office industrial building at 808 South Post Road. 5 Star Property LLC has committed to invest \$2,500,000.00 in the construction of this project.

As part of the development agreement, 5 Star Property LLC has committed to retain 48 positions with an average hourly wage of \$22.00 per hour and creating at least 30 new full-time positions at an average wage of \$20.00 per hour by December 31, 2027. The petitioner’s Inclusivity Plan will also dedicate five percent of the estimated abatement value toward employment and training through an Apprenticeship program.

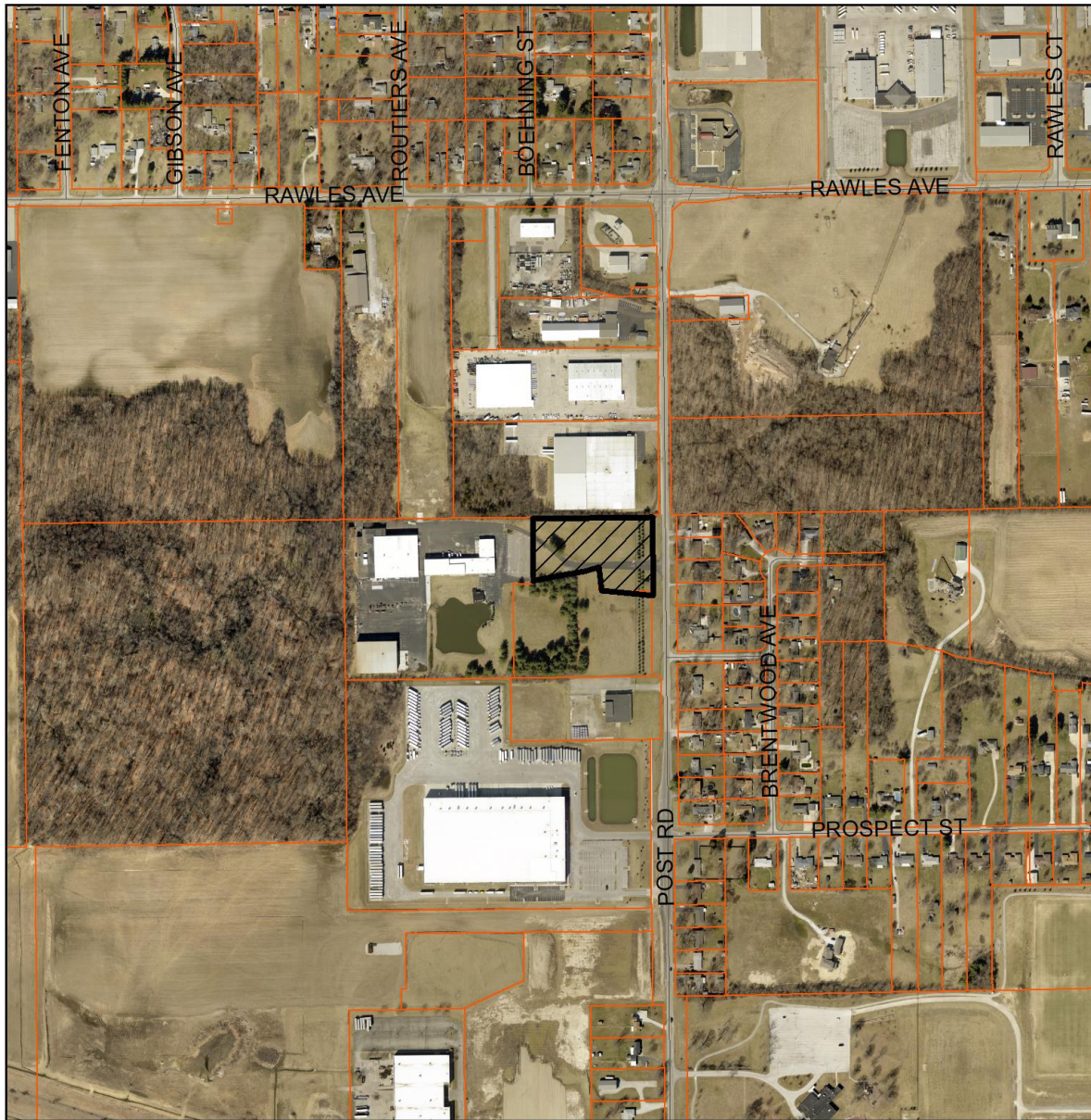
New Jobs Created: 30 at \$20.00/hr.

Jobs Retained: 48 at \$22.00/hr.

Estimated Cost of Project: \$2,500,000.00

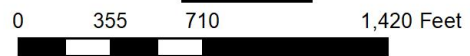
RECOMMENDATION: Staff recommends approval of five (5) years real property tax abatement.

Garage Door Doctor LLC and 5 Star Property LLC
808 South Post Road - Wolters Industrial Commerical Plat, Lot 2



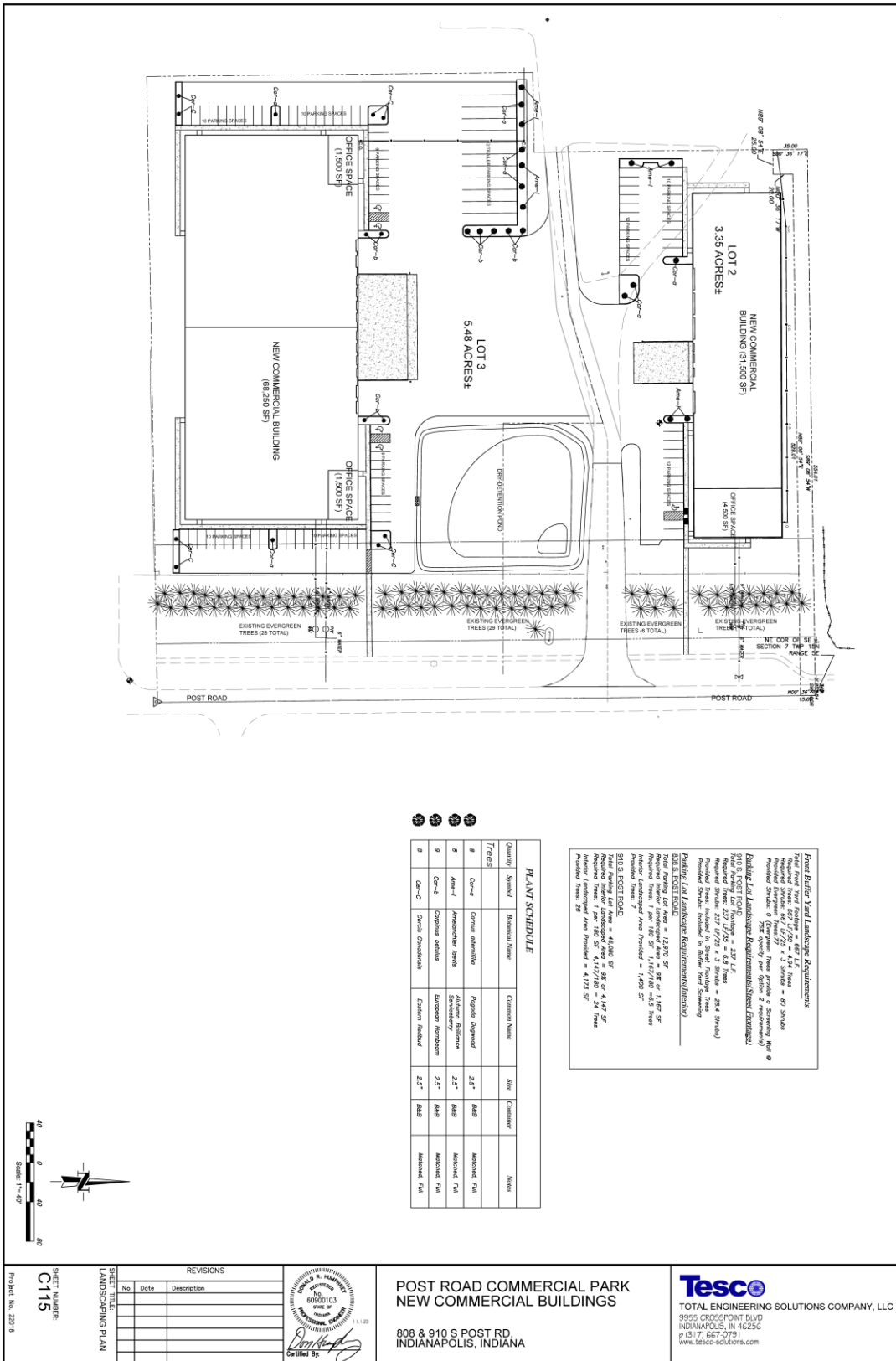
Legend

- IndyGo Transit Routes
- Parcels
- Project Site



Produced by: DMD REED November 6, 2023

Site Plan



Front Buffer / Yard Landscaping Requirements
 Total Front Yard Planting = 667 LF of Trees
 Required Spacing: 667 LF / 75' x 3 Shrubs = 80 Shrubs
 Required Spacing: (80 Shrubs / 2 Shrubs per 2' spacing) = 40' Spacing

910 S. POST ROAD
 Total Front Yard Planting = 212 LF of Trees
 Required Spacing: 212 LF / 75' x 3 Shrubs = 284 Shrubs
 Required Spacing: (284 Shrubs / 2 Shrubs per 2' spacing) = 142' Spacing

910 S. POST ROAD
 Total Front Yard Planting = 46,000 SF
 Required Spacing: 46,000 SF / 1,167/100 = 414' Spacing
 Required Spacing: 414' Spacing / 2 Shrubs = 207 Shrubs
 Required Spacing: 207 Shrubs / 2 Shrubs per 2' spacing = 103' Spacing

910 S. POST ROAD
 Total Front Yard Planting = 4,173 SF
 Required Spacing: 4,173 SF / 1,167/100 = 414' Spacing
 Required Spacing: 414' Spacing / 2 Shrubs = 207 Shrubs
 Required Spacing: 207 Shrubs / 2 Shrubs per 2' spacing = 103' Spacing

Quantity	Symbol	Standard Name	Common Name	Size	Container	Notes
7	Tree-1	Cornus alternifolia	Royal Dogwood	2.5"	BA8	Maxwell Full
8	Tree-2	Amelanchier lamarckii	Alum. Spice	2.5"	BA8	Maxwell Full
9	Tree-3	Corylus heterophylla	European Hazelnut	2.5"	BA8	Maxwell Full
8	Tree-4	Quercus coccinea	Eastern Redbud	2.5"	BA8	Maxwell Full

REVISIONS

No.	Date	Description

**POST ROAD COMMERCIAL PARK
NEW COMMERCIAL BUILDINGS**

808 & 910 S POST RD
INDIANAPOLIS, INDIANA

Tesco
 TOTAL ENGINEERING SOLUTIONS COMPANY, LLC
 9305 CROSSPOINT BLVD
 INDIANAPOLIS, IN 46256
 P (317) 667-0791
 WWW.TESCO-SOLUTIONS.COM

SHEET NUMBER: **C115**
 Project No.: 2018

RESOLUTION NO. 2023-BB-007

**RESOLUTION OF THE METROPOLITAN DEVELOPMENT COMMISSION
OF MARION COUNTY, INDIANA, AUTHORIZING REIMBURSEMENTS TO THE
INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK OUT OF CERTAIN
TAX INCREMENT FINANCE ALLOCATION FUNDS**

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana (the "Commission") serves as the Redevelopment Commission of the City of Indianapolis, Indiana (the "City") under IC 36-7-15.1 (the "Redevelopment Act");

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

WHEREAS, the Redevelopment Act permits the Commission to create 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 certain redevelopment project areas and/or economic development areas which are identified on Exhibit A attached hereto (collectively, the "Areas"), has designated all or a portion of the Areas as separate allocation areas under the Redevelopment Act (collectively, the "Allocation Areas") for purposes of capturing TIF Revenues, has created separate allocation funds (collectively, the "Allocation Funds") for the respective Allocation Areas into which the TIF Revenues are deposited, and has approved separate redevelopment and/or economic development plans for the respective Areas (collectively, the "Plans"); and

WHEREAS, the Commission now desires to authorize the use of unobligated funds from the respective Allocation Funds to reimburse The Indianapolis Local Public Improvement Bond Bank (the "Bond Bank") for prior expenditures incurred by the Bond Bank, acting for and on behalf of the City, for certain costs and expenses that are related to local public improvements physically located in or physically connected to the respective Allocation Areas, as permitted by Section 26(b)(3)(G) of the Redevelopment Act.

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 expenditure of unobligated funds on deposit in the respective Allocation Funds in the total estimated amount of \$7,650.19 but not to exceed \$7,660.00, to reimburse the Bond Bank for prior expenditures incurred by the Bond Bank, acting for and on behalf of the City, for certain costs and expenses described in Exhibit A (collectively, the "Prior Projects") that are related to local public improvements which are physically located in or physically connected to the respective Allocation Areas, pursuant to Section 26(b)(3)(G) of the Redevelopment Act. The Commission hereby finds and determines that the Bond Bank's

advancement of funds, for and on behalf of the City, for the Prior Projects has furthered the objectives of the respective Plans for each of the respective Areas.

2. The City Controller is hereby authorized to disburse the moneys from the respective Allocation Funds for the reimbursements of the Prior Projects authorized above and more particularly described on Exhibit A hereto. The Mayor and City Controller of the City, the officers of the Commission and the Director of the Department of Metropolitan Development, are hereby authorized and directed to take such further actions and execute such documents as they deem necessary or advisable to effectuate the authorizations set forth in this Resolution.

3. This Resolution shall take effect immediately upon adoption by the Commission.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on December 6, 2023, 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 Dillon, President

Approved as to the availability of funding:



Sarah Riordan, City Controller

Approved as to form and legality:

/s/ Toae Kim
Toae Kim, Office of Corporation Counsel

Exhibit A

DESCRIPTION OF THE PRIOR PROJECTS

TIF Area Name	Amount	Expense Explanation
Consolidated Airport TIF	\$3,815.00	Legal fees
White River-Rocky Ripple FCID	\$3,835.19	Legal and financial consultation in development of flood control works
Total	\$7,650.19	

RESOLUTION NO. 2023-BB-008

**RESOLUTION OF THE METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA, APPROPRIATING THE PROCEEDS
(INCLUDING INVESTMENT EARNINGS THEREON) OF
THE CITY OF INDIANAPOLIS REDEVELOPMENT DISTRICT BONDS
(BROAD RIPPLE PARK FAMILY CENTER PROJECT), TO BE APPLIED TO
THE COST OF PROPERTY ACQUISITION AND REDEVELOPMENT
IN, SERVING OR BENEFITING THE NORTH MIDTOWN ALLOCATION AREA,
AND AUTHORIZING THE ACQUISITION OF REAL PROPERTY**

WHEREAS, on November 15, 2023, 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. 2023-BB-006 (the "Bond Resolution"), the provisions of which Bond Resolution are hereby included herein by this reference thereto, determining to issue one or more series of bonds (the "Bonds") of the Redevelopment District of the City of Indianapolis, Indiana (the "District"), in an aggregate principal amount not to exceed Twenty-Six Million Dollars (\$26,000,000), payable solely from a special tax to be levied upon all of the taxable property located within the District pursuant to Indiana Code 36-7-15.1-19, (provided that the tax increment revenues deposited in the allocation fund for the North Midtown Allocation Area (the "Area") pursuant to Indiana Code 36-7-15.1-26, and other revenues legally available to the Commission may be used to pay all or a portion of the principal and interest on the Bonds), for the purpose of procuring funds to pay for the cost of certain property acquisition and redevelopment in, serving or benefiting the Area (including, in particular, the acquisition of the Broad Ripple Park Family Center, located at 1426 Broad Ripple Avenue, Indianapolis, Indiana (the "Facility")), together with all reasonable and necessary architectural, engineering, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition of the Facility or the issuance of the Bonds, capitalized interest on the Bonds, a debt service reserve for the Bonds to the extent that the Commission determines that a reserve is reasonably required (including the cost of a surety bond therefor), and any other costs or expenses in connection with or on account of the issuance of the Bonds (collectively, the "Project Costs"); and

WHEREAS, the Commission did not include the proceeds (including investment earnings thereon) of the Bonds in the regular budget for the calendar year 2023; and

WHEREAS, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the Project Costs, and the issuance of the Bonds has been authorized to procure the necessary funds, and an extraordinary emergency and necessity exists for the making of the additional appropriation set out herein; and

WHEREAS, the Secretary of this Commission has caused notice of a hearing on said appropriation to be published as required by law; and

WHEREAS, such public hearing was held on Wednesday, December 6, 2023, at 1:00 p.m. (local time), in the Beurt SerVaas Public Assembly Room on the second floor of the City-County

Building, located at 200 East Washington Street, Indianapolis, Indiana, on the matter of appropriating the proceeds of the Bonds (which appropriation shall be deemed to cover the proceeds of any bond anticipation notes issued in anticipation of the issuance of the Bonds, including investment earnings thereon), concerning said appropriation at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriation; and

WHEREAS, the Commission desires to add the Facility and the real property on which the Facility is located (the "Property"), generally located at 1426 Broad Ripple Avenue, Indianapolis, Indiana, to the purchase list for the Area and desires to purchase the Property from the current owner thereof; and

WHEREAS, the Commission desires to ratify the hiring of Terzo & Bologna, Inc. and Integra Realty Resources to provide independent appraisals of the fair market value of the Property as required by Indiana Code 36-7-15.1-12(b) and to accept the confidential appraisal reports submitted by the appraisers;

NOW, THEREFORE, BE IT RESOLVED by the Metropolitan Development Commission of Marion County, Indiana, as follows:

1. The proceeds derived from the sale of the Bonds heretofore authorized to be issued, and all investment earnings thereon, if any, shall be, and are hereby, appropriated by the Commission for the purpose of providing funds to be applied to the Project Costs, not provided for in the existing budget and tax levy.
2. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy and shall continue in effect until the completion of the activities described in paragraph 1 hereof. Any surplus of such proceeds (including investment earnings thereon) shall be credited to the proper fund as provided by law.
3. Said appropriation shall further be deemed to apply to the proceeds (and investment earnings thereon) of any bond anticipation notes hereafter issued in anticipation of the Bonds.
4. The President and the Secretary of the Commission shall be, and hereby are, authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the Indiana Department of Local Government Finance.
5. The Commission hereby approves and adopts the addition of the Property to the acquisition list for the Area.
6. The selection of Terzo & Bologna, Inc. and Integra Realty Resources as the two independent appraisers under Indiana Code 36-7-15.1-12(b) with respect to the Property is hereby ratified and confirmed.
7. The Commission hereby accepts and approves the confidential appraisals of the Property by Terzo & Bologna, Inc. and Integra Realty Resources. The initial offering price of the

Property shall be Eighteen Million Six Hundred Eighty-Seven Thousand Five Hundred Dollars (\$18,687,500), which amount is equal to the average of the two independent appraisals. Upon completion of the negotiations of the terms of the acquisition of the Property, the Director of the City of Indianapolis Department of Metropolitan Development ("DMD") or the President of the Commission shall be authorized to offer to acquire, on behalf of the Commission, the Property from the owner thereof. Upon completion of such offer, the Director of DMD or the President of the Commission shall be authorized to enter into a contract on behalf of the Commission and acquire the Property on such terms and conditions as the Director of DMD or the President of the Commission and the seller of the Property may agree. An existing ground lease between the developer and DMD established a formula for the purchase price which is the total project cost (\$19,660,767.00) of the Facility multiplied by a factor based upon the timing of the exercise of the purchase option. The Commission hereby expressly and specifically authorizes the Director of DMD or the President of the Commission to enter into a contract with a purchase price of the Property in excess of the initial offering price set forth above, provided that the maximum authorized purchase price shall not exceed Twenty-Two Million Dollars (\$22,000,000).

* * * * *

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana held on the 6th day of December, 2023.

METROPOLITAN DEVELOPMENT
COMMISSION OF MARION COUNTY

President

ATTEST:

Secretary

Approved as to the availability of funding:

Sarah Riordan, City Controller

METROPOLITAN DEVELOPMENT COMMISSION
OF
MARION COUNTY, INDIANA

RESOLUTION NO. 2023-BB-009

FINAL BOND RESOLUTION

CITY OF INDIANAPOLIS REDEVELOPMENT DISTRICT
TAX INCREMENT REVENUE BONDS, SERIES 2024
(10TH AND RURAL PROJECT)

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the “Commission”), 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, as amended from time to time; and

WHEREAS, on May 3, 2006, the Commission approved and adopted Resolution No. 06R-018 (the “Near Eastside Declaratory Resolution”) designating and declaring the Near Eastside Redevelopment Area (the “Near Eastside Area”) to be a blighted area within the meaning of Indiana Code 36-7-15.1 (the “Act”), approving a redevelopment plan for the Near Eastside Area (the “Near Eastside Plan”) pursuant to the Act, and creating an allocation area pursuant to the housing program established in the Near Eastside Plan known as the Near Eastside HOTIF Area (the “Near Eastside HOTIF Area”); and

WHEREAS, on June 7, 2006, after notice and a public hearing thereon, the Commission confirmed the Near Eastside Declaratory Resolution by the adoption of Resolution No. 06-R-20 (the “Near Eastside Confirmatory Resolution”) (the Near Eastside Declaratory Resolution, as confirmed by the Near Eastside Confirmatory Resolution, shall hereinafter be referred to as the “Near Eastside Declaratory Resolution”); and

WHEREAS, pursuant to the Near Eastside Declaratory Resolution, the Commission has established a fund designated as the Near Eastside HOTIF Area Allocation Fund (the “Allocation Fund”), into which taxes on real property located in the Near Eastside HOTIF Area (the “Allocation Area”), are to be deposited in accordance with and for the purposes stated in the Act and the Near Eastside Declaratory Resolution; and

WHEREAS, the Commission, in the name of the City of Indianapolis, Indiana (the “City”), has previously issued its Redevelopment District Tax Increment Revenue Bonds, Series 2010A in the aggregate principal amount of \$7,200,000, dated June 3, 2010, of which \$982,469.37 are outstanding (the “Prior Bonds”) and which is payable solely from Tax Increment (as defined herein) from the Near Eastside Area; and

WHEREAS, the Act authorizes the issuance of bonds of the District payable solely from allocated tax proceeds; and

WHEREAS, on November 15, 2023, the Commission adopted a Preliminary Bond Resolution (the “Preliminary Bond Resolution”), preliminarily authorizing the issuance and sale of bonds of the City, for and on behalf of the District, in one or more series or issues, payable out of the taxes on real property located in the Allocation Area allocated and deposited in the Allocation Fund pursuant to the provisions of Indiana Code 36-7-15.1-26 and Indiana Code 36-7-15.1-35 (the “Tax Increment”), and other revenues of the Commission pledged *for* such purpose pursuant to Indiana Code 36-7-15.1-17(h), in an aggregate principal amount not to exceed Nineteen Million Dollars (\$19,000,000) to procure funds to be applied to the Costs of the Project (as defined herein); and

WHEREAS, the estimated total Costs of the Project (as defined herein), will not exceed Nineteen Million Dollars (\$19,000,000) plus investment earnings on proceeds of the Bonds; and;

WHEREAS, Indiana Code 5-1.4 provides that a “qualified entity,” which term includes the District, may issue and sell its bonds to The Indianapolis Local Public Improvement Bond Bank (the “Bond Bank”); and

WHEREAS, the Bond Bank, through its Executive Director, has expressed a willingness to purchase the Bonds in a negotiated sale subject to approval by the Board of Directors of the Bond Bank; and

WHEREAS, the Commission has determined that it will be in the best interest of the District to sell the Bonds to the Bond Bank in a negotiated sale; and

WHEREAS, the Commission has not included the proceeds (including investment earnings thereon) of the Bonds in its regular budget ; and

WHEREAS, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the Costs of the Project, and the issuance of the Bonds is hereby authorized to procure the necessary funds, and an extraordinary emergency and necessity exists for the making of the additional appropriation set out herein in an amount not to exceed Nineteen Million Dollars (\$19,000,000) (the “Appropriation”); and

WHEREAS, pursuant to Indiana Code 36-3-5-8(c)(3), the Commission is required to appropriate the proceeds of bonds issued by the District; and

WHEREAS, the Secretary of the Commission has caused notice of a hearing on the Appropriation to be published as required by law; and

WHEREAS, such public hearing was held on December 6, 2023, at 1:00 p.m. (local time), in the Public Assembly Room, 2nd Floor, City-County Building, Indianapolis, Indiana, concerning the Appropriation, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriation;

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:

SECTION 1. GRANTING CLAUSES. The Commission, in consideration of the premises and of the purchase and acceptance of the Bonds (as hereinafter defined) by the Owners (as hereinafter defined), in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the Commission, acting in the name of the City, of all covenants expressed or implied herein and in the Bonds, does hereby pledge the rights, interests, properties, moneys and other assets described below (the "Trust Estate") to the Bond Bank, for the securing of the performance of the obligations of the Commission set forth below, such pledge to be effective as set forth in the Act, without the recording of this Resolution or any other instrument:

- (a) All cash and securities now or hereafter held in the Construction Fund and the Revenue Fund, including the investment earnings thereon and all proceeds thereof (except to the extent transferred or disbursed from such funds and accounts from time to time in accordance with this Resolution);
- (b) The Tax Increment required to be deposited for the benefit of the Owners of the Bonds under this Resolution; and
- (c) Any revenues of the Commission or other moneys hereafter pledged to the Bond Bank as security to the extent of that pledge;

provided, however, that if the Commission shall pay or cause to be paid, or there shall otherwise be paid or provision made for payment of, principal of and interest on the Bonds due or to become due thereon, at the times and in the manner mentioned in the Bonds, and if the Commission shall pay or cause to be paid or there shall otherwise be paid or provision made for payment to the Owners of the outstanding Bonds of all sums of money due or to become due according to the provisions hereof, and if the Commission shall otherwise comply with Section 16 hereof, then this Resolution and the rights hereby granted shall cease, terminate and be void; otherwise, this Resolution shall be and remain in full force and effect.

This Resolution further witnesseth, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all these property, rights and interests, including, without limitation, the amounts hereby pledged, are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, uses and purposes hereinafter expressed, and the Commission has agreed and covenanted, and does hereby agree and covenant, with the respective Owners, from time to time, of the Bonds, or any part thereof, as provided in this Resolution.

SECTION 2. DEFINITIONS. All terms defined in this Resolution and all pronouns used in this Resolution shall be deemed to apply equally to singular and plural and to all genders. All terms defined elsewhere in this Resolution shall have the meaning given in such definition. In this Resolution, unless a different meaning clearly appears from the context:

"Act" means Indiana Code 36-7-15.1, and all related and supplemental statutes conferring powers or authority on the Commission, as in effect on the date of the issuance of the Bonds.

"Allocation Area" means the Near Eastside HOTIF Area.

“Allocation Fund” means the Near Eastside HOTIF Area Allocation Fund established for the Allocation Area.

“Authorized Officer” means the President of the Commission or such other person or persons who are duly authorized to act on behalf of the Commission.

“Bond and Interest Account” means the Bond and Interest Account established in Section 11 of this Resolution.

“Bond Bank” means The Indianapolis Local Public Improvement Bond Bank.

“Bond Bank Bonds” means the bonds of the Bond Bank issued to finance the purchase of the Bonds.

“Bond Resolution” or “Resolution” means the Resolution, adopted by the Commission on December 6, 2023, authorizing the issuance of the Bonds, as it may be further supplemented and amended from time to time in accordance with its provisions.

“Bonds” means the Bonds authorized in Section 3 of this Resolution.

“City” means the City of Indianapolis, Indiana.

“Code” means the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the Bonds, and the applicable judicial decisions and published rulings and any applicable regulations promulgated thereunder or under the Internal Revenue Code of 1954.

“Commission” means the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City.

“Construction Fund” means the “City of Indianapolis Redevelopment District Tax Increment Revenue Bonds, Series 2024, Construction Fund” established in Section 10 of this Resolution.

“Controller” means the Controller of the City.

“Controller's Certificate” means a certificate of the Controller delivered at the time of the sale of Bonds establishing various terms of the Bonds.

“Costs of the Project” means all costs of the Project permitted under the Act (which shall be financed by the issuance of the Bonds), including any expenses associated therewith and expenses in connection with or on account of the issuance of the Bonds.

“Debt Service Reserve Account” means the Debt Service Reserve Account which may be established by the Controller upon the advice of the Commission and the Commission's financial advisor under Section 11 of this Resolution.

“Debt Service Reserve Account Credit Instrument” means a letter of credit, surety bond, liquidity facility, insurance policy or comparable instrument provided by a bank, insurance

company, financial institution or other entity pursuant to a credit agreement with respect to all or a specific portion of the Bonds to satisfy in whole or in part the District's obligation to maintain a reserve requirement, if so required, with respect thereto, but only if the debt obligations of the credit provider are rated in one of the two highest rating categories by a nationally recognized rating agency as designated by the Controller at the time of the sale of the Bonds.

“Debt Service Reserve Requirement” means (a) the least of (i) the maximum annual debt service on the Bonds, (ii) one hundred twenty-five percent (125%) of the average annual debt service on the Bonds, or (iii) ten percent (10%) of the proceeds of the Bonds, within the meaning of Section 148(d) of the Code, or (b) such other amount as may be certified by the Controller upon issuance of the Bonds.

“District” means the Redevelopment District of the City.

“Event of Default” means any occurrence or event specified in Section 19 hereof.

“General Account” means the General Account established in Section 11 of this Resolution.

“General Subaccount” means the General Subaccount of the General Account established in Section 11 of this Resolution.

“Notice Address” means:

Bond Bank: The Indianapolis Local Public Improvement Bond Bank
200 East Washington Street, Room 2260
Indianapolis, Indiana 46204
Attention: Executive Director

City: City Controller
City of Indianapolis
200 East Washington Street, Room 2205
Indianapolis, Indiana 46204

Commission: Metropolitan Development Commission
200 East Washington Street, Room 2005
Indianapolis, Indiana 46204
Attention: Director, Department of Metropolitan
Development

“Owner” or “Bondholder” or similar terms mean the registered owner of any Bond.

“Paying Agent” means the Paying Agent so designated in accordance with Section 3(C) hereof, or any successor Paying Agent appointed under this Resolution.

“Project” means the bonds will be used for the infrastructure redevelopment payable from the Near Eastside HoTIF Allocation Area. Project will (i) improve infrastructure by relining the intersection at 10th Street at Rural Street; (ii) improve stormwater collection; (iii) replace full depth pavement; (iv) separate stormwater from combined sewers (Citizens Energy Group shared cost); (v) improve trail and sidewalk infrastructure; (vi) improve access to bus stops; (vii) improve pedestrian crossings; (viii) improve sight distance at intersections and manage vehicular speed; and (ix) decrease maintenance of stormwater facilities. Additionally, a portion of the bonds may fund a debt service reserve fund and pay cost of issuance.

“Purchase Agreement” means the Purchase Agreement entered into among the City, for and on behalf of the Commission, the Bond Bank and the purchaser of the Bond Bank Bonds.

“QE Purchase Agreement” means the Qualified Entity Purchase Agreement entered into among the Bond Bank, the City and the Commission.

“Qualified Investments” means any investment permitted by laws governing investments of the Commission as such laws may be amended from time to time; provided that, with regard to any investments not guaranteed by the United States of America, such investments will be made in obligations or with institutions with long-term ratings by any rating agencies rating the Bond Bank Bonds that are at least as high as the ratings on the Bond Bank Bonds; and provided, further, that, with respect to any investment of moneys in the Construction Fund, the Controller may, in his discretion, determine that such investments may be made as permitted by laws governing investments of the Commission, as such laws may be amended from time to time.

“Rebate Fund” means the “City of Indianapolis Redevelopment District Tax Increment Revenue Bonds, Series 2024, Rebate Fund” established under Section 12 of this Resolution.

“Registrar” means the Registrar so designated in accordance with Section 3(C) hereof, or any successor Registrar appointed under this Resolution.

“Revenue Fund” means the “City of Indianapolis Redevelopment District Tax Increment Revenue Bonds, Series 2024, Revenue Fund” established by the City under Section 11 of this Resolution.

“State” means the State of Indiana.

“Tax Increment” means all real property tax proceeds in the Allocation Area allocated and deposited in the Allocation Fund pursuant to the provisions of Indiana Code 36-7-15.1-26 and Indiana Code 36-7-15.1-35, as such statutes exist on the date of issuance of the Bonds.

“Trust Estate” means the property, rights, moneys and amounts pledged and assigned to the Bond Bank pursuant to the granting clauses in Section 1 hereof.

SECTION 3. THE BONDS.

(A) Authorization of Bonds.

(1) The Commission hereby finds that the Costs of the Project described herein, may be paid from proceeds of the Bonds under the Act and that the Project will provide special benefits to property owners in the Allocation Area and will be of public use and benefit. The Commission further finds that in order to continue with the planning and development of the Allocation Area, it is necessary to issue special taxing district bonds of the Commission, acting in the name of the City, payable out of the Trust Estate in an aggregate principal amount not to exceed Nineteen Million Dollars (\$19,000,000) to procure funds to be applied to the Costs of the Project.

(2) For the purpose of procuring funds to be applied as set forth herein, the Commission, acting in the name of the City, shall (subject to the approval by the City-County Council of the City of Indianapolis and of Marion County, Indiana, of the issuance of the Bonds) issue the Bonds in the name of the City, in one or more series, in an aggregate principal amount not to exceed Nineteen Million Dollars (\$19,000,000) at an aggregate purchase price of not less than ninety-seven percent (97.00%) of the par value of the Bonds. The Bonds will bear interest at a rate or rates not exceeding eight and five-tenths percent (8.50%) per annum to be determined by negotiation with the Bond Bank as provided in Section 5 hereof. The final principal amount and terms of the Bonds to be determined by the Controller at the time of sale of the Bonds and will be set forth in the QE Purchase Agreement. The Bonds shall mature (as serial bonds or term bonds) and be payable not later than February 1, 2037, with the final maturity date to be determined by the Controller upon the advice of the Commission and the Commission's financial advisor and set forth in the Controller's Certificate.

(3) The Controller is hereby authorized and directed to have prepared and to issue and sell the Bonds to the Bond Bank, payable, as set forth in Section 11 hereof, solely out of the Trust Estate. The Bonds shall be issued by the City, on a parity with the Prior Bonds, for and on behalf of the District, and shall be designated "City of Indianapolis Redevelopment District Tax Increment Revenue Bonds, Series 2024 (10th and Rural Project)." The purchase price of the Bonds, together with expected investment earnings on the proceeds of the Bonds, in combination with the Available Funds, does not exceed the total as estimated by the Commission of all Costs of the Project.

(4) The Bonds shall be issued in the form set forth in Section 4 hereof, in the minimum denomination of One Hundred Thousand Dollars (\$100,000) or any \$5,000 integral in excess thereof, or such other denominations upon the advice of the Municipal Advisor ("Authorized Denominations"), and shall be numbered from 24R-1 upwards.

(5) The Bonds shall be dated and accrue interest from the date of their delivery or the first day of the month in which they are sold, as set forth in the QE Purchase Agreement. Upon advice of municipal advisor, interest on the Bonds shall be payable semiannually on each February 1 and August 1 commencing no earlier than August 1, 2024, on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-day year. The Bonds shall mature on February 1 and/or August 1, commencing no later than August 1, 2024, as set forth in the QE Purchase Agreement. However, as long as the Bonds are owned by the Bond Bank, the Controller shall transfer the principal and interest payments (either in cash or Qualified Investments maturing no later than the applicable

interest payment date) on the Bonds to the Bond Bank on or before the fourth day immediately preceding each interest payment date.

(B) Optional Redemption of Bonds. The Bonds may be subject to redemption prior to maturity as set forth in the QE Purchase Agreement.

(C) Designation of Controller as Registrar and Paving Agent. The Controller of the City of Indianapolis, Indiana, is hereby designated to serve as Registrar and Paying Agent for the Bonds. The Registrar is hereby charged with the responsibility of authenticating the Bonds.

(D) Execution, Authentication and Transfer of Bonds.

(1) The Bonds shall be executed in the name of the City, acting for and on behalf of the District, by the manual or facsimile signature of the Mayor of the City, and attested by the manual or facsimile signature of the Controller, who shall cause the official seal of the City to be impressed or a facsimile thereof to be printed on each of the Bonds.

(2) The Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication on such Bond shall have been so executed. Subject to the provisions hereof for registration, the Bonds shall be negotiable under the laws of the State of Indiana.

(3) Each Bond shall be transferable or exchangeable only upon the books of the Commission kept for that purpose at the office of the Registrar by the Owner thereof in person, or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount, and of the same maturity and issue, shall be executed and delivered in the name of the transferee or transferees or the Owner, as the case may be, in exchange therefor. The Registrar shall not be obligated to make any exchange or transfer of Bonds after the tenth day of the month immediately preceding an interest payment date on any Bonds until such interest payment date. The City, the Commission and the Registrar may treat and consider the person in whose name the Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon. The Bonds may be transferred or exchanged without cost to the Bondholders except for any tax or governmental charge required to be paid with respect to the transfer or exchange, which taxes or governmental charges are payable by the person requesting such transfer or exchange.

(4) If any Bond is mutilated, lost, stolen or destroyed, the City may execute and the Registrar may authenticate a new Bond which in all respects shall be identical to the Bond which was mutilated, lost, stolen or destroyed including like date, maturity, tenor and denomination, except that such new Bond may be marked in a manner to distinguish it from the Bond for which it was issued. In the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the City and the Registrar, and, in the case of any lost,

stolen or destroyed Bond, there shall be first furnished to the City and the Registrar evidence of such loss, theft or destruction satisfactory to the City and the Registrar, together with indemnity satisfactory to them. If any such lost, stolen or destroyed Bond shall have matured, instead of issuing a duplicate Bond, the City and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The City and the Registrar may charge the Owner of the Bond with their reasonable fees and expenses in connection with the above. Every substitute Bond issued by reason of any Bond being lost, stolen or destroyed shall, with respect to such Bond, constitute a substitute contractual obligation of the District, whether or not the lost, stolen or destroyed Bond shall be found at any time, and shall be entitled to all the benefits of this Resolution, equally and proportionately with any and all other Bonds.

(E) Payment of Bonds. The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America upon presentation of the Bonds at the principal office of the Registrar and Paying Agent. Interest on the Bonds shall be paid in lawful money of the United States of America by check mailed (or, for Bonds owned by the Bond Bank, by transfer to the Bond Bank) one (1) business day prior to the interest payment date to each Owner at the address as it appears on the registration books kept by the Registrar as of the tenth day of the month immediately preceding the interest payment date or at such other address as is provided to the Registrar in writing by such Owner. However, as long as the Bonds are owned by the Bond Bank, the Controller shall transfer the principal and interest payments (either in cash or Qualified Investments maturing no later than the applicable interest payment date) on the Bonds to the Bond Bank on or before the fourth day immediately preceding each interest payment date.

(F) Security for Bonds. The Bonds do not constitute a corporate obligation of the City, but constitute an obligation of the District as a special taxing district, payable solely from the Trust Estate. The District is not obligated to pay the principal of or interest on the Bonds from any source other than the Trust Estate. Neither the faith and credit, nor the taxing power of the District or the City is pledged to the payment of the principal of or interest on the Bonds.

SECTION 4. FORM OF THE BONDS. The form and tenor of the Bonds shall be substantially as follows (all blanks to be properly completed prior to the preparation of the Bonds):

UNITED STATES OF AMERICA
STATE OF INDIANA
MARION COUNTY

No. 24R-_____ \$ _____

CITY OF INDIANAPOLIS REDEVELOPMENT DISTRICT
TAX INCREMENT REVENUE BOND, SERIES 2024
(10TH AND RURAL PROJECT)

<u>INTEREST</u>	<u>MATURITY</u>	<u>ORIGINAL</u>	<u>AUTHENTICATION</u>
<u>RATE</u>	<u>DATE</u>	<u>DATE</u>	<u>DATE</u>

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The City of Indianapolis (the “City”), in Marion County, Indiana, for and on behalf of the Redevelopment District of the City of Indianapolis, Indiana (the “District”), for value received hereby acknowledges itself indebted and promises to pay, but solely out of the Trust Estate (as defined below), to the Registered Owner (named above) or registered assigns, the Principal Amount set forth above on the Maturity Date set forth above, and to pay interest on such Principal Amount to the Registered Owner of this Bond until the City's obligation with respect to the payment of such Principal Amount shall be discharged, at the rate per annum specified above from the interest payment date immediately preceding the Authentication Date unless this Bond is authenticated on or before _____, _____, in which case interest shall be paid from the Original Date, or unless this Bond is authenticated between the tenth day of the month preceding an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on February 1 and August 1 of each year, commencing _____, _____. However, as long as the Bonds are owned by The Indianapolis Local Public Improvement Bond Bank (the “Bond Bank”), the Controller shall transfer the principal and interest payments (either in cash or Qualified Investments (as defined in the Bond Resolution, as defined below) maturing no later than the applicable interest payment date) on the Bonds to the Bond Bank on or before the fourth day immediately preceding each interest payment date. Upon advice of municipal advisor, interest shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-day year.

The principal of and premium, if any, on this Bond are payable in lawful money of the United States of America upon presentation of this Bond at the principal office of the Controller of the City of Indianapolis, Indiana, as registrar and paying agent (the “Registrar” or “Paying Agent”), in the City of Indianapolis, Indiana, or at the principal corporate trust office of any successor paying agent appointed under the Bond Resolution (defined below). Interest on this Bond shall be paid in lawful money of the United States of America by check mailed one (1) business day prior to the interest payment date to the Registered Owner of this Bond at the address as it appears on the registration books kept by the Registrar as of the tenth day of the month immediately preceding the interest payment date or at such other address as is provided to the Registrar in writing by the Registered Owner. However, as long as the Bonds are owned by the Bond Bank, the Controller shall transfer the principal and interest payments (either in cash or Qualified Investments maturing no later than the applicable interest payment date) on the Bonds to the Bond Bank on or before the fourth day immediately preceding each interest payment date.

THIS BOND DOES NOT CONSTITUTE A CORPORATE OBLIGATION OF THE CITY, BUT CONSTITUTES AN OBLIGATION OF THE DISTRICT AS A SPECIAL TAXING DISTRICT, PAYABLE SOLELY OUT OF TAX INCREMENT (AS DEFINED IN THE BOND RESOLUTION) AND INVESTMENT EARNINGS THEREON AND ANY CASH OR SECURITIES HELD IN ANY OF THE FUNDS AND ACCOUNTS ESTABLISHED UNDER THE BOND RESOLUTION, EXCEPT AS SET FORTH IN THE BOND RESOLUTION (COLLECTIVELY, THE “TRUST ESTATE”). NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE DISTRICT OR THE CITY IS PLEDGED TO PAY THE PRINCIPAL OF OR INTEREST ON THIS BOND.

This Bond is one of an authorized issue of bonds of the City, for and on behalf of the District (the "Bonds"), designated "City of Indianapolis Redevelopment District Tax Increment Revenue Bonds, Series 2024," in the aggregate principal amount of Nineteen Million Dollars (\$19,000,000). The Bonds are numbered consecutively from 24R-1 upwards, and are issued pursuant to a resolution adopted by the Metropolitan Development Commission of Marion County, Indiana (the "Commission"), on December 6, 2023 (Resolution No. 2023-___ (the "Bond Resolution") and in strict compliance with Indiana Code 36-7-15.1 and all related and supplemental acts as in effect on the issue date of the Bonds (collectively, the "Act"), for the purpose of procuring funds to be applied to the costs of financing certain additional improvements in or serving the Allocation Area (as defined in the Bond Resolution), such costs including all expenses reasonably incurred in connection with the redevelopment and economic development in or serving the Allocation Area (including, but not limited to, in particular, the acquisition, construction, renovation and equipping of certain road, sidewalk, lighting and streetscape improvements in, serving or benefitting the Allocation Area), together with expenses associated therewith and expenses in connection with or on account of the issuance of the Bonds therefor .

The Bonds are all equally and ratably secured by and entitled to the protection of the Bond Resolution. To secure payment of amounts due on all the Bonds and performance of all other covenants of the District and the City under the Bond Resolution, the Commission, acting in the name of the City pursuant to the Bond Resolution, has pledged the Trust Estate to the Bond Bank. Reference is hereby made to the Bond Resolution for a description of the rights, duties and obligations of the Commission, the City, the District, and the owners of the Bonds, the terms and conditions upon which junior obligations are or may be issued or upon which obligations issued on a parity with the Bonds may be issued, and the terms and conditions upon which the Bonds will be paid at or prior to maturity or will be deemed to be paid and discharged upon the making of provisions for payment therefor. Copies of the Bond Resolution are on file at the principal corporate trust office of the Controller. THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE BOND RESOLUTION.

[The Bonds are subject to redemption prior to maturity on any date on or after _____, 20__].

[The Bonds are subject to mandatory sinking fund redemption on the dates and in the amounts as follows:]

The Commission may approve the issuance of obligations ranking on a parity with the Bonds and obligations which are junior and subordinate to the Bonds as provided in the Bond Resolution.

In the manner provided in the Bond Resolution, the Bond Resolution and the rights and obligations of the Commission and of the owners of the Bonds may (with certain exceptions as stated in the Bond Resolution) be modified or amended with the consent of the owners of at least fifty-one percent (51%) in aggregate principal amount of outstanding Bonds, exclusive of Bonds, if any, owned by the Commission or the City.

This Bond is transferable or exchangeable only upon the books of the City kept for that purpose at the office of the Registrar by the Registered Owner, in person, or by its attorney duly authorized in writing, upon surrender of *this* Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount, and of the same maturity and tenor, shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, therefor. This Bond may be transferred without cost to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer. The City, the Commission and the Registrar for this Bond may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon. The Registrar shall not be required to register, transfer or exchange any Bond after the tenth day of the month immediately preceding an interest payment date on the Bonds until such interest payment date.

If this Bond is mutilated, lost, stolen or destroyed, the City may execute and the Registrar may authenticate a new Bond which in all respects shall be identical to the Bond which was mutilated, lost, stolen or destroyed including like date, maturity, tenor and denomination as this Bond, except that such new Bond shall be marked in a manner to distinguish it from this Bond. If this Bond is mutilated, it shall first be surrendered to the City and the Registrar, and, if this Bond is lost, stolen or destroyed, there shall first be furnished to the City and the Registrar evidence of such loss, theft or destruction satisfactory to the City and the Registrar, together with indemnity satisfactory to them. If this Bond is lost, stolen or destroyed and shall have matured, instead of issuing a duplicate Bond, the City and the Registrar may, upon receiving indemnity satisfactory to them, pay this Bond without surrender hereof. The City and the Registrar may charge the owner of this Bond with their reasonable fees and expenses in connection with the above. Every substitute Bond issued because this Bond has been lost, stolen or destroyed shall, with respect to this Bond, constitute a substitute contractual obligation of the City, whether or not this Bond, having been lost, stolen or destroyed shall be found at any time, and shall be entitled to all the benefits of the Bond Resolution, equally and proportionately with any and all other Bonds.

The Bonds are issuable as fully registered Bonds in Authorized Denominations. Subject to the limitations and upon payment of any taxes or governmental charges, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same maturity in Authorized Denominations.

If this Bond or a portion thereof shall have become due and payable in accordance with its terms, and the whole amount of the principal of and interest so due and payable upon this Bond or a portion thereof then outstanding shall be paid or (i) sufficient moneys, or (ii) direct noncallable obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in (ii) above of a bank or banks the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, and provision shall also have been made for paying all fees and expenses in connection with the redemption, then and in that case this Bond or such portion thereof shall no longer be deemed outstanding or an indebtedness of the District.

It is hereby certified, recited and declared that all acts, conditions and things required to be done precedent to and in the execution, issuance, sale and delivery of this Bond have been properly done, happened and performed in regular and due form as prescribed by law, and that the total indebtedness of the District, including the Bonds, does not exceed any constitutional, statutory or local ordinance or resolution code limitation of indebtedness.

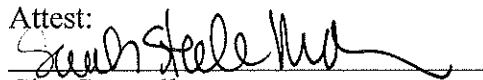
This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication shall have been duly executed by the authorized representative of the Registrar.

IN WITNESS WHEREOF, the Metropolitan Development Commission of Marion County, Indiana, has caused this Bond to be executed by the manual or facsimile signature of the Mayor of the City, in the name of the City of Indianapolis, Indiana, acting for and on behalf of the Redevelopment District of the City of Indianapolis, Indiana, and attested by the manual or facsimile signature of the Controller of said City, who has caused the seal of the City to be impressed or a facsimile thereof to be printed hereon.

CITY OF INDIANAPOLIS, INDIANA

By _____
Mayor

(SEAL)

Attest:

City Controller

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Bond Resolution.

as Registrar

Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(insert name, address and federal tax identification number) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the within Bond on the books kept for the registration thereof with full power of substitution in the premises.

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

(End of Bond Form)

SECTION 5. SALE OF THE BONDS. The Controller is hereby authorized and directed to sell the Bonds to the Bond Bank at a negotiated sale. The Bonds shall be sold to the Bond Bank on the terms set forth in Section 3 hereof and in the QE Purchase Agreement. Prior to the delivery of the Bonds, the Controller shall obtain a legal opinion addressed to the City, the Commission and the Bond Bank as to the validity of the Bonds from Taft Stettinius & Hollister LLP, Indianapolis, Indiana, bond counsel for the District, and shall furnish such opinion and a customary reliance letter addressed to the purchaser of the Bond Bank Bonds secured by the Bonds. The cost of such opinion shall be considered as part of the costs incidental to these proceedings and shall be paid out of proceeds of the Bonds.

SECTION 6. PROCEEDS FROM THE SALE OF THE BONDS.

(A) The proceeds received from the sale of the Bonds shall be deposited as follows:

(1) An amount, which amount shall include and consist in part of any capitalized interest and any accrued interest received at the time of the delivery of the Bonds, shall be deposited in the Bond and Interest Account in such amounts as determined by the Controller for payment of interest on the Bonds.

(2) If the Commission determines that the establishment of the Debt Service Reserve Account is necessary or desirable for the marketing of the Bond Bank Bonds, then an amount equal to the Debt Service Reserve Requirement shall be deposited in the Debt Service Reserve Account (subject to Section 11(c) below).

(3) The remaining proceeds, if any, from the sale of the Bonds shall be deposited in the Construction Fund.

SECTION 7. DELIVERY OF INSTRUMENTS. The Commission hereby authorizes and directs the Mayor, the Controller and the President and the Secretary of the Commission, and each of them, for and on behalf of the City, to prepare, execute and deliver any and all other instruments,

letters, certificates, agreements and documents as the executing official or Taft Stettinius & Hollister LLP, as bond counsel, determines is necessary or appropriate to consummate the transactions contemplated by this Resolution, including the QE Purchase Agreement, and such determination shall be conclusively evidenced by their execution. The instruments, letters, certificates, agreements and documents, including the Bonds, necessary or appropriate to consummate the transactions contemplated by this Resolution shall, upon execution, as contemplated herein, constitute the valid and binding obligations or representations and warranties of the City, the Commission and the District, the full performance and satisfaction of which by the City, the Commission and the District are hereby authorized and directed.

SECTION 8. QE PURCHASE AGREEMENT. The Commission authorizes the execution and delivery of a Purchase Agreement in the usual and customary form by which the Bonds are to be sold, as authorized by Indiana Code 5-1.4, to the Bond Bank, and the Mayor and the President of the Commission are hereby authorized and directed to execute, and the Secretary of the Commission and the Controller of the City are hereby authorized and directed to attest and affix the seal of the City to the QE Purchase Agreement with such changes and revisions thereto as they deem necessary or appropriate, upon advice of counsel, to consummate the transactions contemplated thereby, and such execution and attestation shall be conclusive evidence of their approval of such changes and revisions. The QE Purchase Agreement in the form executed shall constitute the valid and binding obligation of the District, the full performance and satisfaction of which by the District is hereby authorized and directed.

SECTION 9. EXECUTION OF BONDS. The Mayor is hereby authorized to execute the Bonds with his manual or facsimile signature and the Controller is hereby authorized and directed to have the Bonds prepared, attest the Bonds with his manual or facsimile signature, and cause the seal of the City to be impressed or a facsimile thereof to be printed on the Bonds, all in the form and manner provided in this Resolution. If any officers whose signature or the facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until the date of delivery of the Bonds even though such officer may not have been so authorized or have held such office. Upon the consummation of the sale of the Bonds, the Controller shall be authorized to receive from the Bond Bank the amount to be paid for the Bonds and deliver the Bonds to, or at the direction of, the Bond Bank.

SECTION 10. CONSTRUCTION FUND. There is hereby created “City of Indianapolis Redevelopment District Tax Increment Revenue Bonds, Series 2024, Construction Fund” (the “Construction Fund”). Proceeds of the Bonds deposited in the Construction Fund shall be held and administered by the Controller and may be invested only in Qualified Investments at the direction of the City or its authorized representative in accordance with this Resolution and the Act. Amounts owed to the United States of America under Section 148(f) of the Code may be deposited into the Rebate Fund and paid from such earnings.

The proceeds from the sale of the Bonds remaining after any deposit into the Debt Service Reserve Account (if so existing), and the deposit of any accrued interest into the Bond and Interest Account shall be deposited into the Construction Fund as further described in Section 6 hereof. The Construction Fund shall be deposited with the Controller and shall be segregated and kept separate and apart from all other funds of the City and may be invested only in Qualified

Investments. The proceeds in the Construction Fund shall be expended only for the purpose of paying the Costs of the Project, and, prior to the completion date of the Project, interest due and payable on the Bonds, as hereinafter provided.

The Controller is hereby authorized to disburse from the Construction Fund the amount required for the payment of Costs of the Project, and, prior to the completion date of the Project, if moneys in the Bond and Interest Account are not sufficient to pay interest due and payable on the Bonds, to pay interest on the Bonds.

If, after payment by the Controller of all amounts payable from the Construction Fund, there shall remain any balance of moneys in the Construction Fund, the Controller shall transfer all moneys then in the Construction Fund (except moneys reserved to pay any disputed or unpaid claims) to the Bond and Interest Account or, if the deposits required to be made to date to the Bond and Interest Account under Section 11(B) hereof have been made, to the General Account and shall use any amount so transferred (together with interest thereon), as provided in Section 11(D) hereof or as directed by the Commission in accordance with Indiana Code 5-1-13, respectively, and as long as the Bond Bank owns the Bonds, with the prior written approval of the Bond Bank. Any moneys remaining after any disputed or unpaid claims are settled shall be transferred in the same manner.

SECTION 11. FLOW OF FUNDS.

(A) Revenue Fund.

(1) There is hereby created a “City of Indianapolis Redevelopment District Tax Increment Revenue Bonds, Series 2024, Revenue Fund” (the “Revenue Fund”), within which is established a Bond and Interest Account, a General Account, and upon the determination of the Controller, a Debt Service Reserve Account.

(2) The Revenue Fund shall be held by the Controller. Tax Increment shall immediately, upon distribution to the Allocation Fund by the Marion County Auditor, be paid to the Controller and set aside in the various accounts of the Revenue Fund and in the Rebate Fund and be applied in the priority set forth below.

(3) Moneys in the Revenue Fund shall be invested only in Qualified Investments except that moneys in the Debt Service Reserve Account, if so established, held by the Bond Bank may be invested at the direction of the Bond Bank in accordance with the resolution of the Bond Bank authorizing the issuance of the Bond Bank Bonds. Interest earned shall be credited to the account within the Revenue Fund in which the interest was earned, except that amounts owed to the United States of America under Section 148(f) of the Code shall be deposited into the Rebate Fund and paid from such earnings. Tax Increment and such investment earnings may also be deposited into the Rebate Fund and used to pay rebate to the United States of America under Section 148(f) of the Code for amounts of such rebate attributable to the Construction Fund.

(B) Bond and Interest Account. In addition to the deposits set forth in Section 6 of this Resolution, the Controller shall, immediately upon receipt, deposit Tax Increment, beginning on or before July 15, 2024, and on or before each January 15 and July 15 thereafter, into the Bond

and Interest Account in an amount which is equal to at least the sum of (a) the interest payable on the Bonds on the next interest payment date, (b) one-half (1/2) of the principal due on the next principal payment date if such principal payments occur annually or, in the alternative, the principal due on the next principal payment date if such principal payments occur semiannually, as so provided in the QE Purchase Agreement, and (c) any Bond Bank fees and fiscal agency charges. No deposit need be made into the Bond and Interest Account to the extent that the amount contained therein is at least equal to the aggregate amount to become due and payable on all outstanding Bonds within the next twelve (12) calendar months. Except as otherwise provided in this Section, all money in the Bond and Interest Account shall be used and withdrawn solely for the purpose of paying amounts due on the Bonds and any Bond Bank fees and fiscal agency charges payable by the Commission with respect to the Bonds, as they shall become due and payable (including accrued interest on any Bonds purchased prior to maturity). Amounts deposited into the Bond and Interest Account shall be applied first to payments due on the Bonds and any bond issued on a parity therewith, second to Bond Bank fees and fiscal agency charges payable by the Commission with respect to the Bonds, and third to the payment of any obligations which are junior and subordinate to the Bonds.

(C) Debt Service Reserve Account. If the Controller determines that the establishment of the Debt Service Reserve Account is reasonably required for the marketing of the Bond Bank Bonds, then subject to the provisions set forth below in this Section 11 (C), the City shall deposit an amount equal to the Debt Service Reserve Requirement, which is no larger than necessary to sell the Bonds to the Bond Bank, from proceeds of the Bonds into the Debt Service Reserve Account on the issue date of the Bonds. For so long as the Bond Bank holds the Bonds, the City may, in its discretion, cause any amounts in the Debt Service Reserve Account to be held by the Bond Bank in a debt service reserve fund established for the Bond Bank Bonds, and in such event, so long as the Bonds are held by the Bond Bank, the Bond Bank shall administer and invest the moneys in the fund held by the Bond Bank in accordance with this Bond. For so long as the Bond Bank holds the Bonds, the City shall for all purposes of this Resolution be permitted to offset its obligation under this Resolution to maintain a balance in the Debt Service Reserve Account equal to the Debt Service Reserve Requirement by any amounts on deposit with the Bond Bank in the debt service reserve fund for the Bond Bank Bonds. If the Bonds are not held by the Bond Bank, the Controller shall hold such funded reserve for the purposes set forth herein. To the extent principal of or interest on the Bonds is paid from such reserve, the Commission shall be credited with making such payments and any obligations under this Bond Resolution paid thereby shall be deemed satisfied. Moneys deposited and maintained in the Debt Service Reserve Account and allocated to the Bonds shall never exceed the Debt Service Reserve Requirement for the Bonds. The Debt Service Reserve Account shall constitute a margin for safety and serve as protection against default in the payment of principal of and interest on the Bonds, and the moneys in the Debt Service Reserve Account shall be used only to pay current principal and interest on the Bonds currently due and payable to the extent that moneys in the Bond and Interest Account and the General Account are insufficient for that purpose.

If moneys in the Debt Service Reserve Account are transferred to the Bond and Interest Account to pay principal and interest on the Bonds (or, alternatively, if moneys in the debt service reserve fund held by the Bond Bank are transferred to the debt service fund for the Bond Bank Bonds to pay principal of and interest on the Bond Bank Bonds), the depletion of the balance in the Debt Service Reserve Account (or in the debt service reserve fund held by the Bond Bank)

shall be made up from any moneys in the General Account and from the next available Tax Increment distribution after the required deposits to the Bond and Interest Account are made. Any moneys in the Debt Service Reserve Account in excess of the Debt Service Reserve Requirement may be withdrawn at any time by the Commission with the consent of the Bond Bank and deposited into (i) the Bond and Interest Account to meet the requirements of Section 11(B) hereof for the Bonds; (ii) the General Account and applied as set forth in Section 11(D) hereof; or (iii) the Construction Fund and, subject to receiving a favorable opinion of a nationally recognized bond counsel, used to fund either improvements in the Allocation Area for any other lawful purpose.

In computing the amount in the Debt Service Reserve Account and compliance with the Debt Service Reserve Requirement, obligations purchased as an investment of moneys held in such Account shall be valued at their amortized costs.

If such Debt Service Reserve Account is so established, then an Authorized Officer will make a determination evidenced in a closing certificate that the Debt Service Reserve Account is directly related to the Project because it would not be economically feasible to issue the Bonds to fund the Project without the Debt Service Reserve Account.

Notwithstanding any other provision of this Resolution, the City shall be permitted to satisfy the debt service reserve requirements set forth herein by means of a Debt Service Reserve Account Credit Instrument.

(D) General Account. After making the deposits described in (B) and (C) of this Section II, the Tax Increment and any investment earnings remaining in the Revenue Fund shall be deposited in the following subaccounts of the General Account and shall be available in the following order of priority:

- (1) Into the General Subaccount:
 - (a) to pay principal of or interest on the Bonds or any obligations issued on a parity therewith and any Bond Bank fees or fiscal agency charges;
 - (b) to fund or replenish the Debt Service Reserve Account, if so established;
 - (c) for deposit to the Rebate Fund to pay any rebate obligation owed on the Bonds under Section 148(f) of the Code;
 - (d) to pay any obligations of the City payable from Tax Increment which are subordinate to the Bonds;
 - (e) to pay the Commission or reimburse the City for additional Costs of the Project;
 - (f) to pay fees and charges or for other purposes required by the QE Purchase Agreement;
 - (g) to purchase Bonds upon direction by the Commission; and

(h) for any other purposes permitted by the Act except that the Commission may not disburse any funds in the General Account to the taxing units in the Allocation Area as long as any of the Bonds of this Resolution are outstanding.

(E) Pledge of Trust Estate. As set forth in Section 1 hereof, the Trust Estate shall be irrevocably pledged for the purposes set forth in this Section 11.

(F) No Prior Liens. The Commission, acting in the name of the City, represents and warrants that there are no prior liens, encumbrances or other restrictions on the Tax Increment, or on the City's ability to pledge the Tax Increment to the Bonds.

SECTION 12. REBATE FUND. There is hereby established and created a fund designated as the "City of Indianapolis Redevelopment District Tax Increment Revenue Bonds, Series 2024, Rebate Fund" (the "Rebate Fund"). If, in order to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes, the City, acting through the Commission, is required to rebate portions of investment earnings to the United States of America, the City, acting through the Commission, shall provide investment information to the Bond Bank in accordance with the QE Purchase Agreement and the Memorandum on Compliance delivered upon issuance of the Bonds. The Controller shall deposit such amount into the Rebate Fund from the General Account, the Construction Fund or investment earnings on the Revenue Fund and the Construction Fund. The Controller shall annually pay rebate amounts from the Rebate Fund in the amount and on the dates upon direction of the City, acting through the Commission, and the Bond Bank as required by Section 148(f) of the Code and the regulations promulgated thereunder. Such payments shall be made by the Controller without any further authorization or direction than stated herein and in the Memorandum on Compliance. Anything in this Resolution to the contrary notwithstanding, this Section may be superseded or amended, with the consent of the Bond Bank as long as the Bond Bank owns any of the Bonds, by new written investment instructions delivered by the City and accompanied by an opinion of nationally recognized bond counsel addressed to the Controller to the effect that the use of the new written investment instructions will not cause the interest on the Bonds to lose the exclusion from the gross income of the recipient for federal tax purposes.

SECTION 13. ISSUANCE OF ADDITIONAL BONDS.

(A) The District reserves the right to authorize and issue additional bonds (the "Parity Bonds"), payable out of the Tax Increment, ranking on a parity with the Bonds authorized by this Resolution and payable ratably from the Tax Increment for the purpose of raising money for future property acquisition, redevelopment and economic development in or serving the Allocation Area. In the event any Parity Bonds are issued pursuant to this Section 13, the term "Bonds" in this Resolution shall, unless the context otherwise requires, be deemed to refer to the Bonds authorized to be issued by this Resolution and such Parity Bonds. The authorization and issuance of Parity Bonds shall be subject to any conditions so provided in the QE Purchase Agreement and the following conditions precedent:

(1) All interest and principal payments with respect to all obligations payable from the Tax Increment shall be current to date with no payment in arrears.

(2) The balance in the Debt Service Reserve Account, if so established, shall equal the Debt Service Reserve Requirement.

(3) The Commission shall have received a certificate prepared by an independent certified public accountant or an independent financial consultant (the "Certifier") certifying that the Tax Increment estimated to be received in each succeeding year, adjusted as provided below, is estimated to be equal to be at least one hundred twenty-five percent (125%) of the principal and interest requirements of all obligations of the Commission payable from the Tax Increment for each respective year during the term of the Bonds and the Parity Bonds with respect to the Bonds and the Parity Bonds. In estimating the Tax Increment to be received in any future year, the Certifier shall base his calculation on assessed valuation actually assessed or to be assessed as of the assessment date immediately preceding the issuance of the Parity Bonds; provided, however, the Certifier shall adjust such assessed values for the current and future reductions of real property tax abatements granted to property owners in the Allocation Area. No increase in the Tax Increment to be received in any future year shall be assumed which results from projected inflation in property values. The Certifier shall include as additional Tax Increment in each succeeding year any moneys at the time of the certificate of Tax Increment on deposit in the Debt Service Reserve Account, provided that the Bond Bank Bonds are secured by a "reserve fund" pursuant to Indiana Code 5-1.4-5.

The Controller shall approve and confirm the findings and estimates set forth in the above-described certificate in any supplemental resolution authorizing the issuance of the Parity Bonds.

(B) Except as otherwise provided in this Section, so long as any of the Bonds are outstanding, no additional bonds, bond anticipation notes or other obligations pledging any portion of the Tax Increment shall be authorized, executed or issued by the City acting for and on behalf of the District except such as shall be made subordinate and junior in all respects to the Bonds, unless all of the Bonds are redeemed and retired coincidentally with the delivery of such additional bonds, bond anticipation notes or other obligations, or, as provided in Section 16 hereof, funds sufficient to effect such redemption are available and set aside for that purpose at the time of issuance of such additional bonds, bond anticipation notes or other obligations.

SECTION 14. TAX COVENANTS.

(A) In order to preserve the exclusion from gross income of interest on the Bonds under the Code and as an inducement to the Bond Bank and the purchasers of the Bond Bank Bonds, the Commission represents, covenants and agrees that:

(1) No person or entity, other than the City, the District, the Commission or another "governmental unit" within the meaning of Section 141(b)(6) and Section 150(a)(2) of the Code (the "Governmental Unit"), will use more than ten percent (10%) of the proceeds of the Bonds or property financed by such proceeds other than as a member of the general public. No person or entity or combination thereof, other than the City, the District, the Commission or another Governmental Unit, will own more than ten percent (10%) of the property financed by Bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an

arrangement such as a take-or-pay or output contract or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

(2) No more than ten percent (10%) of the principal of or interest on the Bonds is (under the terms of the Bonds, this Resolution or any underlying arrangement), directly or indirectly, secured by an interest in property used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the City, the District or the Commission) in respect of such property or borrowed money used or to be used for a private business use.

(3) No Bond proceeds will be loaned to any entity or person other than a Governmental Unit. No more than five percent (5%) of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to any person or entity other than a Governmental Unit in any manner that would in substance constitute a loan of the Bond proceeds.

(4) The Commission reasonably expects, as of the date hereof, that the Bonds will not meet either the private business test described in Section 14(A)(1) and (2) above or the private loan test described in Section 14(A)(3) above during the entire term of the Bonds.

(5) No more than five percent (5%) of the proceeds of the Bonds will be attributable to private business use as described in Section 14(A)(1) above and private security or payments described in Section 14(A)(2) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any governmental use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(6) Neither the City, the District nor the Commission will take any action or fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal tax purposes of interest on the Bonds under Section 103 of the Code, nor will it act in any other manner which would adversely affect such exclusion; and it will not make any investment or do any other act or thing during the period that the Bonds are outstanding which would cause any of the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

(7) The Commission will comply with the rebate requirements of Section 148(f) of the Code to the extent required by the Code.

(8) The Bonds are not private activity bonds as defined in Section 141 of the Code.

(9) The Bonds are not federally guaranteed under Section 149(b) of the Code.

(10) The covenants in this Section 14 are based solely on current law in effect and in existence on the date of issuance of the Bonds. It shall not be an event of default under this Resolution if interest on any Bonds is not excludable from gross income pursuant to any provision of the Code which is not in existence and in effect on the issue date of such Bonds.

(11) All officers, members, employees and agents of the City, the District and the Commission are authorized and directed to provide certifications of facts and estimates that are material to the reasonable expectations of the City, the District and the Commission as of the date the Bonds are issued, and to enter into covenants on behalf of the City, the District and the Commission evidencing the City's, the District's and the Commission's commitments made in this Resolution. In particular, all or any members or officers of the Commission or officers of the District or the City are authorized to certify and enter into covenants for the City, the District and the Commission regarding the facts and circumstances and reasonable expectations of the City, the District and the Commission on the date the Bonds are issued and the commitments made by the City, the Commission or the District regarding the amount and use of the proceeds of the Bonds.

(B) Notwithstanding any other provisions of this Resolution, the covenants and authorizations contained in this Resolution (the "Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income for federal tax purposes (the "Tax Exemption") need not be complied with if the Commission receives an opinion of nationally recognized bond counsel satisfactory to the Controller that any Tax Section is unnecessary to preserve the Tax Exemption.

SECTION 15. CONTRACTUAL NATURE OF THIS RESOLUTION.

(A) The provisions of this Resolution shall constitute a contract by and between the Commission acting in the name of the City and the Owners of the Bonds. After the issuance of the Bonds, this Resolution or the definition of, the manner of determining, allocating, collecting or distributing the Tax Increment, the pledge of the Trust Estate, and the lien created by this Resolution, shall not be repealed or amended (except as specifically provided in Sections 17 and 18 hereof) or impaired in any respect which will materially adversely affect the rights of Owners of the Bonds, nor shall the Commission adopt any law, resolution, order or ordinance which in any way materially adversely affects the rights of such Owners so long as any of the Bonds are outstanding.

(B) The Commission covenants not to impair the pledge of the Trust Estate to the payment of the Bonds, so long as any Bonds are outstanding, or to impair any other pledge or covenant under this Resolution during that period.

(C) The Commission further covenants not to change, alter or diminish the Allocation Area in any way that would materially adversely affect the Owners of the Bonds so long as any Bonds remain outstanding.

(D) If in the judgment of the Commission, any official legislative action by the General Assembly will produce a shortfall in Tax Increment thereby causing an Event of Default, the

Commission covenants to take whatever action it deems necessary to avoid such occurrence of an Event of Default.

SECTION 16. DEFEASANCE OF BONDS.

(A) If the Bonds, or a portion thereof, shall have become due and payable in accordance with their terms, and the whole amount of the principal and interest so due and payable upon all of the Bonds, or a portion thereof, then outstanding shall be paid or (i) sufficient moneys, or (ii) direct noncallable obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in (ii) above of a bank or banks the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, and provision shall also have been made for paying all fees and expenses in connection with the redemption, then and in that case the Bonds or portion thereof shall no longer be deemed outstanding or an indebtedness of the District in the name of the City. If no Bonds are outstanding, *any* funds (including Tax Increment) remaining in the Trust Estate shall be used first to pay any rebate amount owed under Section 148(f) of the Code, second to pay any amounts owed on any junior bonds payable from Tax Increment, and third as provided in Indiana Code 36-7-15.1-26 and Indiana Code 36-7-15.1-35, or any successor provisions thereto.

(B) No such deposit shall be deemed a payment of such Bonds unless the Controller shall have received (i) an opinion of nationally recognized bond counsel to the effect that such deposit would not cause any of the Bonds to be treated as “arbitrage bonds” within the meaning of the Code or any successor provision, and (ii) a verification from an independent nationally recognized certified public accountant or firm of independent nationally recognized certified public accountants appointed by the Controller and acceptable to the Controller verifying the sufficiency of the deposit to pay the principal of and interest on the Bonds to the due date.

SECTION 17. SUPPLEMENTAL RESOLUTIONS. The Commission may without the consent of, or notice to, any of the Owners of the Bonds (provided that so long as the Bond Bank is the Owner of any of the Bonds, the Commission must obtain the Bond Bank's consent), adopt resolutions supplemental hereto, which supplemental resolutions shall thereafter form a part hereof, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Resolution;
- (b) To grant to or confer upon the Owners of the Bonds any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Owners of the Bonds;
- (c) To modify, amend or supplement this Resolution to permit the qualification of the Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America or the qualification of this Resolution under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect

if such modification, amendment or supplement will not have a material adverse effect on the Owners of the Bonds;

(d) To provide for the refunding or advance refunding of all or a portion of the Bonds;

(e) To provide, in accordance with the provisions of this Resolution, for the issuance of obligations issued on a parity with the Bonds in accordance with Section 13 of this Resolution or of subordinate obligations by the Commission, acting in the name of the City;

(f) To subject to this Resolution additional revenues, security, properties or collateral;

(g) To evidence the succession of a new Registrar or Paying Agent;

(h) To amend the Resolution for any other purpose which in the judgment of the Commission and the Controller does not adversely affect the interests of the Owners of the Bonds in any material way; and

(i) To amend the Resolution to permit the Commission, acting in the name of the City, to comply with any future federal tax law or any covenants contained in any supplemental resolution with respect to compliance with future federal tax law.

SECTION 18. CONSENT TO SUPPLEMENTAL RESOLUTIONS. This Resolution and the rights and obligations of the Commission and the Owners of the Bonds may be modified or amended at any time by supplemental resolutions adopted by the Commission with the consent of the Owners of the Bonds holding at least fifty-one percent (51%) in aggregate principal amount of the Bonds then outstanding (exclusive of Bonds, if any, owned by the Commission or the City); provided, however, that nothing contained in this Section shall permit, or be construed as permitting, without the consent of the Owners of all of the then outstanding Bonds, any of the following: (a) an extension of the maturity or mandatory sinking fund redemption schedule of the principal of and interest on any bonds payable from the Trust Estate, (b) a reduction in the principal amount of any Bond or change in the rate of interest on any Bond, (c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, (d) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental resolution, (e) the creation of any lien securing any Bonds other than a lien ratably securing all of the Bonds at any time outstanding hereunder, (f) a reduction in the Debt Service Reserve Requirement, if the Debt Service Reserve Account has been established, (g) a change in the method of accrual of interest on any Bonds, or (h) a change in the provisions regarding the collection, deposit and allocation of the Tax Increment as set forth in Indiana Code 36-7-15.1-26, Indiana Code 36-7-15.1-35 and in the Resolution or in the lien on the Trust Estate for any Bonds.

If at any time the Commission desires to adopt a supplemental resolution for any of the purposes set forth in this Section, the Commission shall cause notice of the proposed adoption of such supplemental resolution to be mailed by registered or certified mail to each Owner of a Bond at the address of each such Owner shown on the registration books maintained by the Registrar. Such notice shall briefly set forth the nature of the proposed supplemental resolution and shall

state that copies thereof are on file at its office for inspection by all Owners of Bonds. If, within sixty (60) days, or such longer period as shall be prescribed by the City, following the mailing of such notice, the Owners of not less than fifty-one percent (51%) in aggregate principal amount of the Bonds outstanding at the time of the execution of any such supplemental resolution shall have consented to and approved the execution of such supplemental resolution, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Commission from adopting the same or from taking any action pursuant to the provisions thereof. Upon the adoption of any such supplemental resolution as is permitted and provided by this Section, this Resolution shall be and be deemed to be modified and amended in accordance therewith.

Any consent, request, direction, approval, objection or other instrument required by this Resolution to be signed and executed by the Owners of the Bonds may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners of the Bonds in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of the Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Resolution, and shall be conclusive in favor of the City with regard to any action taken by it or them under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved (i) by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or (ii) by an affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount, numbers and other identification of Bonds, and the date of holding the same shall be proved by the registration books maintained by the Registrar.

SECTION 19. EVENTS OF DEFAULT.

If any of the following events occurs, it is hereby defined as and declared to be and to constitute an "Event of Default" by the Commission, acting in the name of the City:

(1) Default in the due and punctual payment of any interest on any Bond; or

(2) Default in the due and punctual payment of the principal of any Bond at its stated maturity or at the date required for mandatory sinking fund redemption.

(A) Upon the occurrence of an Event of Default, the Owners of the Bonds shall have all rights provided by the Act.

SECTION 20. APPROPRIATION OF PROCEEDS OF BONDS. The proceeds derived from the sale of the Bonds hereby authorized to be issued (together with all investment earnings thereon) shall be, and are hereby, appropriated by the Commission for the purpose of procuring funds to be applied to the Project Costs, not provided for in the existing budget and tax levy. The

Appropriation shall be in addition to all appropriations provided for in the existing budget and levy and shall continue in effect until the completion of the activities described above. Any surplus of such proceeds (including investment earnings thereon) shall be credited to the proper fund as provided by law. The Controller, as fiscal officer of the City, shall be, and hereby is, authorized and directed to certify a copy of this Resolution, together with such other proceedings and actions as may be necessary, to the Indiana Department of Local Government Finance.

SECTION 21. NOTICES. Any notice, request, complaint, demand, communication or other paper shall be sufficiently given when delivered or mailed by registered or certified mail or nationally recognized express delivery service, postage prepaid, or sent by telegram, addressed to the appropriate Notice Address. The City, the Commission or the Controller may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

SECTION 22. BUSINESS DAYS. If the date of maturity of interest on or principal of the Bonds or the date fixed for redemption of any Bonds shall be a Saturday, Sunday or a day on which banking institutions located in Indianapolis, Indiana, are required or authorized by law to close, then payment of interest or principal may be made on the succeeding business day with the same force and effect as if made on the date of maturity.

SECTION 23. SEVERABILITY. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 24. REPEAL OF CONFLICTING PROVISIONS. All resolutions and orders, or parts thereof, in conflict with the provision of this Resolution, are, to the extent of such conflict, hereby repealed or amended.

SECTION 25. EFFECTIVE DATE. 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.

SECTION 26. MISCELLANEOUS PROVISIONS. The Commission hereby approves and authorizes a Purchase Agreement by which the Bond Bank Bonds are to be sold to the purchaser named in such Purchase Agreement in the usual and customary form, and the Mayor is hereby authorized and directed to execute, and the City Controller is hereby authorized and directed to attest the Purchase Agreement for the Bond Bank Bonds with such changes and revisions thereto as each of them deems necessary and appropriate to consummate the transactions contemplated thereby, and such execution and attestation shall be conclusive evidence of the approval of such changes and revisions. The Purchase Agreement in the form executed shall constitute the valid and binding obligation of the District, the full performance and satisfaction of which by the District are hereby authorized and directed.

* * * * *

Adopted at a regular meeting of the Metropolitan Development Commission of Marion County, Indiana, held on the 6th day of December, 2023, at the Public Assembly Room, City-County Building, Indianapolis, Indiana.

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

By: _____
John J. Dillon, President

ATTEST:

Vincent Ash, Secretary

Approved as to the availability of funding:



Sarah Riordan, City Controller

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2023-P-018**

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana (the “Commission”) serves as the Plan Commission of the Consolidated City of Indianapolis and Marion County, Indiana under IC 36-7-4-202; and

WHEREAS, under IC 36-7-4-402, the Commission is empowered to designate Hearing Examiners to conduct any public hearing required to be held by the Commission or make any decision required to be made by the Commission, or both; and

WHEREAS, under IC 36-7-4-902, the Commission is empowered to appoint members to the Metropolitan Board of Zoning Appeals; and

WHEREAS, under IC 36-7-4-923, the Commission is empowered to appoint a Hearing Officer who may exercise some of the powers of the Metropolitan Board of Zoning Appeals; and

WHEREAS, under IC 36-7-4-701, the Commission is empowered to appoint a Plat Committee to hold hearings on and approve plats and replats on behalf of the Commission.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Commission hereby designates Judy Weerts Hall as Hearing Examiner for the period from January 1, 2024, through December 31, 2024.
2. The Commission hereby appoints Brian Robinson as Regional Center Hearing Examiner for the period from January 1, 2024, through December 31, 2024.
3. The Commission hereby appoints Megan Phillipe as Regional Center Hearing Examiner Alternate for the period from January 1, 2024, through December 31, 2024.
4. The Commission hereby appoints Patrick Kestner as Regional Center Hearing Examiner Alternate for the period from January 1, 2024, through December 31, 2024.
5. The Commission hereby appoints Andrew Katona to the Metropolitan Board of Zoning Appeals, Division I, for the period from January 1, 2024, through December 31, 2024.
6. The Commission hereby appoints Tom Barnes to the Metropolitan Board of Zoning Appeals, Division II, for the period from January 1, 2024, through December 31, 2024.

7. The Commission hereby appoints Joanna Taft to the Metropolitan Board of Zoning Appeals, Division III, for the period from January 1, 2024, through December 31, 2024.
8. The Commission hereby appoints Rahnae Napoleon as an alternate to the Metropolitan Board of Zoning Appeals for the period from January 1, 2024, through December 31, 2024.
9. The Commission hereby appoints Logan Lane as Hearing Officer for the period from January 1, 2024, through December 31, 2024.
10. The Commission hereby appoints Matt Hostetler as Hearing Officer for the period from January 1, 2024, through December 31, 2024.
11. The Commission hereby appoints Brittany Rasdall to the Plat Committee for the period from January 1, 2024, through December 31, 2024.
12. The Commission hereby appoints Kelly Evans to the Plat Committee for the period from January 1, 2024, through December 31, 2024.
13. The Commission hereby appoints Janis Wilson to the Plat Committee for the period from January 1, 2024, through December 31, 2024.
14. This Resolution shall take effect immediately upon adoption by the Commission.

Approved as to legal form and adequacy:

Metropolitan Development Commission:

By: _____
Ethan Hudson, Asst. Corp. Counsel

By: _____
John Dillon III, President

Date: 12/06/2024

Date: _____

STAFF REPORT

**Department of Metropolitan Development
Division of Planning
Current Planning Section**

Case Number: 2023-APP-030
Address: 5510 South Emerson Avenue (approximate addresses)
Location: Perry Township, Council District #24
Zoning: D-P
Petitioner: Haven Health Management, LLC, by J. Murray Clark
Request: Appeal of the Administrator’s Decision to deny 2023-ADM-158, which proposed the use of a drug addiction and treatment facility in the D-P classification, based on the Development Statement approved for 2007-APP-131 and 2021-ZON-052.

ADDENDUM FOR DECEMBER 6, 2023, METROPOLITAN DEVELOPMENT COMMISSION

This petition was continued from the November 15, 2023 hearing to the December 6, 2023 hearing at the request of the petitioner. No additional information has been provided to the case file.

November 15, 2023

RECOMMENDATIONS

Staff recommends denial of this request.

SUMMARY OF ISSUES

The following issues were considered in formulating the recommendation:

LAND USE

EXISTING ZONING AND LAND USE

D-P	Metro	Drug Addiction and Treatment Facility
-----	-------	---------------------------------------

SURROUNDING ZONING AND LAND USE

North	D-A	Surface Parking Lot
South	D-P	Residential (Townhomes)
East	C-S	Undeveloped
West	D-P	Residential (Townhomes)

COMPREHENSIVE PLAN

The Comprehensive Plan for Indianapolis and Marion County (2018) recommends suburban neighborhood development.

- ◇ The subject site is zoned D-P and is developed with a commercial building and associated parking area. The property is bordered to the west and south by townhomes, zoned D-P, to the north by a parking lot, zoned D-A, and an undeveloped lot to the east across Emerson Avenue, zoned C-S.

(Continued)

STAFF REPORT 2023-APP-030 (Continued)

- ◇ The Comprehensive Plan recommends the suburban neighborhood typology. “The Suburban Neighborhood typology is predominantly made up of single-family housing but is interspersed with attached and multifamily housing where appropriate. This typology should be supported by a variety of neighborhood-serving businesses, institutions, and amenities. Natural Corridors and natural features such as stream corridors, wetlands, and woodlands should be treated as focal points or organizing systems for development. Streets should be well-connected, and amenities should be treated as landmarks that enhance navigability of the development. This typology generally has a residential density of 1 to 5 dwelling units per acre, but a higher density is recommended if the development is within a quarter mile of a frequent transit line, greenway, or park.”
- ◇ The request would allow the operation of a drug addiction and treatment facility in this D-P district.

HISTORY

- ◇ The site was included in rezoning case 2004-ZON-078, which rezoned 25.539 acres from the D-A and D-P Districts to the D-P classification to provide for the development of the 104-unit Planned Unit Development known as Coventry Park consisting of multi-family townhouses and two-family dwellings. That rezoning petitioner contemplated eventual development of a Senior Housing Component on the subject site.
- ◇ In 2007, approval petition 2007-APP-131 was granted for the Modification of Development Statement, related to petition 2004-ZON-78 (2004-DP-005), to provide for a **shared senior living building** consisting of twelve resident rooms, an owner’s room and a guest room on 1.04 acres, with density of 13.46 units per acre and Approval to Modify Commitments, related to petition 2004-ZON-078 (2004-DP-005), recorded as instrument number 2004-021854, and replace them with new commitments. See Staff Exhibit A.
- ◇ In 2021, the property was rezoned from the D-P district to the D-P district, via 2021-ZON-052, to use the existing building for a **residential living facility for individuals with psychiatric disorders**. Approval was subject to the Approved Preliminary Planned Unit Development, stamped-approved July 21, 2021. See Staff Exhibit B.
- ◇ The D-P Statement, from 2021-ZON-052, describes the change of use from a shared senior living facility to a facility for adults who voluntarily seek residential mental health treatment. The maximum number of adults would be 16, with the average stay ranging from thirty days to one year.

Staff Analysis

- ◇ The Consolidated Zoning and Subdivision Ordinance, specifically Table 743-1: USE TABLE, distinctly differentiates the residential uses such as group homes, assisted living facilities, and transitional living quarters from health care facilities such as methadone clinic or treatment facility and substance abuse treatment facilities.

(Continued)

STAFF REPORT 2023-APP-030 (Continued)

- ◇ **Group Home** is defined as a residential facility for 2 or more individuals meeting the definition of a handicapped person under the Federal Fair Housing Act and court decisions interpreting that act. This definition includes Community residential facilities for persons with developmental disabilities (as defined by IC 12-7-2-61) as licensed by the Division of Disability and Rehabilitative Services – Bureau of Developmental Disabilities Services, per 460 IAC 9-2. This definition includes residential living facilities for persons with psychiatric disorders or addictions as licensed by the Division of Mental Health and Addiction, per 440 IAC 7.5. For purposes of this definition, the term handicapped does not include persons currently using or addicted to alcohol or controlled substances who are not in a recognized recovery program, nor does it include half-way houses for individuals in the criminal justice system, or diversion centers.
- ◇ **Substance Abuse Treatment Facility** is defined as a facility, the primary function of which is to administer or dispense a schedule II-controlled substance (as listed under IC 35-48-2-6(b) or (c)) to a narcotic addict for maintenance or detoxification treatment. This definition does not include a methadone clinic or treatment facility.
- ◇ **Methadone Clinic or Treatment Facility** is defined as a clinic or facility engaged in dispensing Methadone (dolphine) for the purpose of elimination or reduction of opiate use by drug addicts and abusers.
- ◇ Staff determined that the now proposed use of an addiction and treatment facility is not a permitted use in this D-P district.
- ◇ Staff notified the applicant of Administrative Approval 2023-ADM-158 that the site needed to be rezoned from D-P to D-P to allow for the additional use.

GENERAL INFORMATION**THOROUGHFARE PLAN**

Emerson Avenue is classified in the Official Thoroughfare Plan for Marion County, Indiana as a primary arterial street, with a 140-foot existing right-of-way and a 102-foot proposed right-of-way.

SITE PLAN

File-dated September 25, 2023.

FINDINGS OF FACT

File-dated September 25, 2023.

ZONING HISTORY – SITE**EXISTING VIOLATIONS**

1. VIO22-006966; 5510 South Emerson Avenue (subject site), Building violation for the notice of change in permit information: amendment of permits and plans.

PREVIOUS CASES

2023-ADM-158; 5510 South Emerson Avenue (subject site), Approval of three building additions for a drug addiction and treatment facility, **denied**.

(Continued)

STAFF REPORT 2023-APP-030 (Continued)

2021-ZON-052; 5510 South Emerson Avenue (subject site), Rezoning of 1.1 acres from the D-P district to the D-P district to use the existing building for a residential living facility for individuals with psychiatric disorders, **approved.**

2015-ADM-373; (subject site), Approval of a ground sign, **approved.**

2007-APP-131; 5524 South Emerson Avenue (subject site), Approval of Modification of Development Statement, related to petition 2004-ZON-78 (2004-DP-005), to provide for a shared senior living building consisting of twelve resident rooms, an owner's room and a guest room on 1.04 acres, with density of 13.46 units per acre and Approval to Modify Commitments, related to petition 2004-ZON-078 (2004-DP-005), recorded as instrument number 2004-021854, and replace them with new commitments related to this request, **approved.**

2004-PLT-070; 5500 and 5640 South Emerson Avenue (subject site), Subdivision approval dividing 25.53 acres into 41 lots and a Waiver request for sidewalks along South Emerson Avenue and within the interior of the multi-family residential development, **approved.**

2004-ZON-078; 5500 South Emerson Avenue (subject site), Rezoning of 25.539 acres from D-P and D-A to D-P to provide for 30 multi-family townhouses and 37 two-family dwellings, for a total of 104 dwelling units, with a density of 4.1 units per acre, **approved.**

99-Z-23/ 99-DP-5; 5502 South Emerson Avenue (subject site), Rezone 13 acres from D-A to D-P to provide for a mixed residential development, consisting of townhomes and two-family residential structures, **approved.**

98-Z-230/98-DP-28; 5502 South Emerson Avenue (subject site), Rezoning of 13 acres, being in the D-A District to the D-P classification to provide for a mixed residential development, consisting of townhomes and two-family residential structures, consisting of 89 units, **denied.**

ZONING HISTORY – VICINITY

2021-CZN-809 / 2021-CVR-809; 5340 & 5406 South Emerson Avenue (north of site), Rezoning of 2.08 acre from the D-A and C-1 districts to the C-1 district and Variance of use of the Consolidated Zoning and Subdivision Ordinance to legally establish a single-family dwelling in the C-1 district (not permitted), **approved and granted.**

2017-ZON-018; 5055 Shelbyville Road (north of site), Rezoning of 1.5 acre from the D-A district to the C-3 district, **denied.**

2008-ZON-096; 5406 South Emerson Avenue, (north of site), Rezoning of four acres from the D-A district to the C-1 district, **approved.**

2009-CZN-832 / 2009-CAP-832; 5501 South Emerson Avenue (east of site), Rezoning of 4.5 acres from the C-S district to the C-S district to provide for a pharmacy, offices, a restaurant and personal and professional services and requested the approval of a modification of site plan to provide for a convenience store and gas station and a modification of commitments related to 89-Z-102 to removed commitments for right-of-way dedication and the requirement that the site be developed as an integrated center, **approved.**

(Continued)

STAFF REPORT 2023-APP-030 (Continued)

2005-ZON-215; 5640 South Emerson Avenue (south of site), Rezoning of 1.824 acres, being in the D-A District, to the C-1 classification to provide for the construction of commercial office buildings, **approved.**

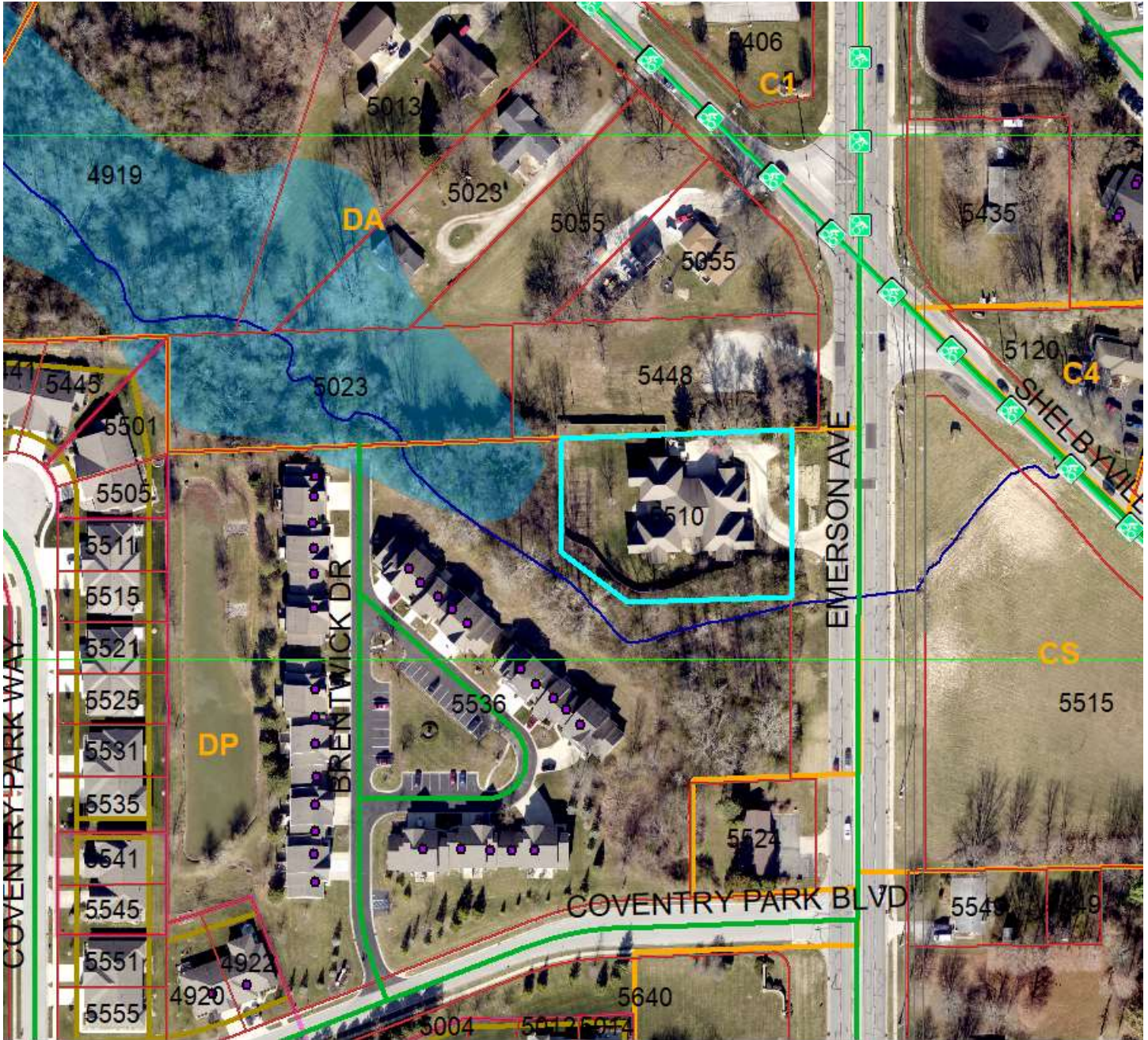
2005-ZON-215A; 5640 South Emerson Avenue (south of site), Rezoning of 0.263 acres, being in the D-A District, to the D-P classification to correct an error in the legal description for 2004-ZON-078 (2004-DP-005), **approved.**

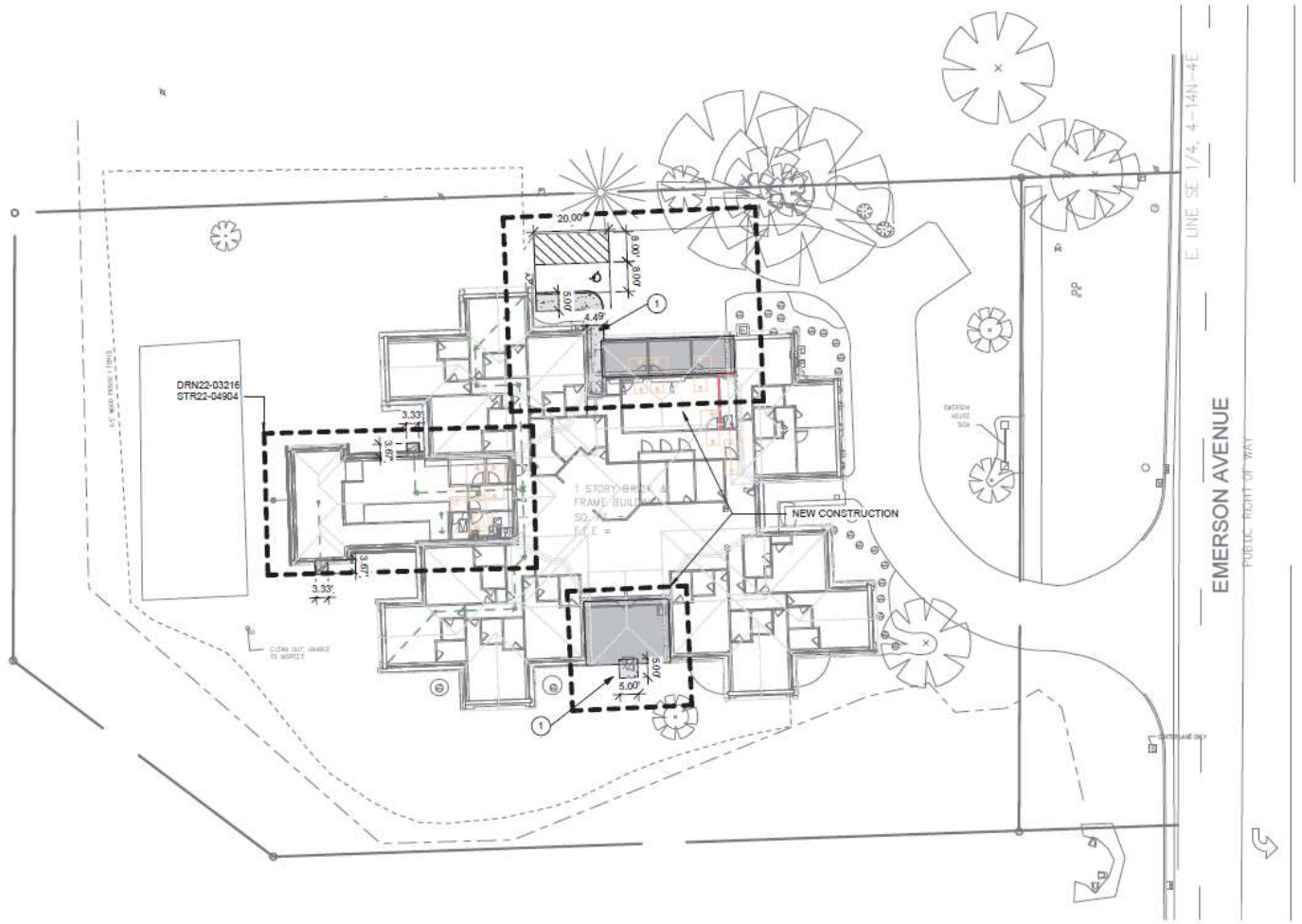
2003-ZON-825 / 2003-VAR-825; 5120 Shelbyville Road (northeast of site), Rezoning of 0.75 acre from the D-A district to the C-4 district and a variance of development standards to provide for deficient transitional yard and a freestanding sign with deficient setbacks, **approved.**

89-Z-102; 5521 South Emerson Avenue (east of site), Rezoning of 4.84 acres from the A-2 district to the C-S district to provide for a pharmacy, offices, a restaurant and personal and professional services, **approved.**

88-Z-59; 5651 South Emerson (east of site), Rezoning of 4.54 acres from the A-2 district to the C-4 district, **withdrawn.**

MI





1 SITE PLAN N-S ADDITION
1" = 20'-0"

**FINAL PROPOSED PRELIMINARY PLAN
FOR
COVENTRY PARK
A NEW TOWNHOUSE AND SENIOR HOUSING DEVELOPMENT**

5502 South Emerson Avenue

Rezoning Petition No. 2004-ZON-078 (2004-DP-005)

September 16, 2004

**Mainstay, Inc. & Community Development, Inc.
c/o Philip A. Nicely, Esq.
Bose McKinney & Evans LLP
301 Pennsylvania Parkway, Suite 300
Indianapolis, IN 46280
(317) 684-5300**

.....
MODIFICATION OF DEVELOPMENT STATEMENT

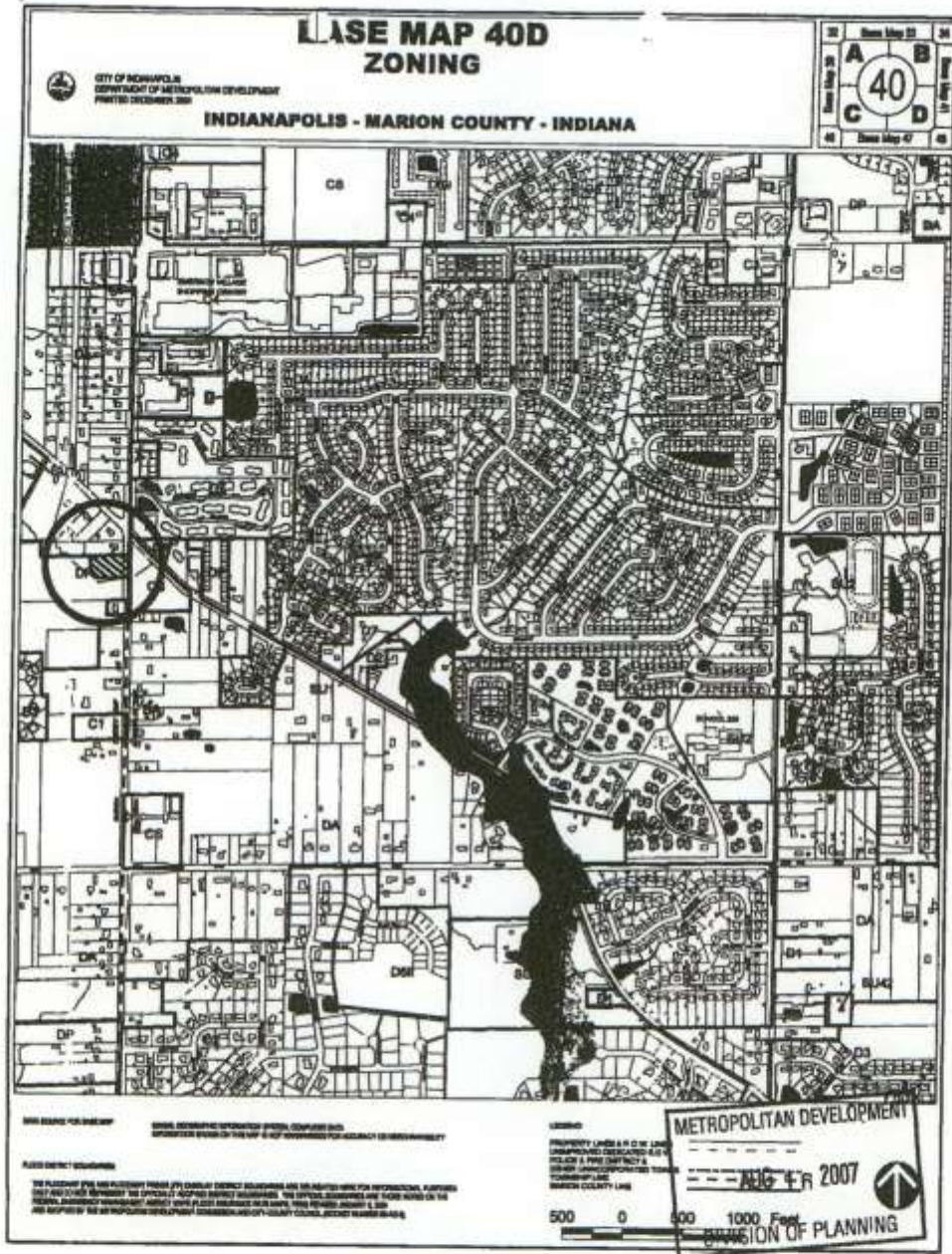
**ADDENDUM FOR
SHARED SENIOR LIVING**

2007-APP-___

**Prepared by Bose McKinney & Evans LLP
Philip A. Nicely
Attorney for Petitioner
October 17, 2007**

**METROPOLITAN DEVELOPMENT
AUG 16 2007
DIVISION OF PLANNING**

972891_1.DOC



**ADDENDUM TO COVENTRY PARK
FOR
SHARED SENIOR LIVING**

The Final Proposed Preliminary Plan for Coventry Park is hereby supplemented to allow for a Shared Senior Living component in the development. This petition proposes the development of a single structure which will house twelve resident rooms, the owner's rooms, a guest room, and shared living space.

Site development standards for the shared senior living component shall be as follows:

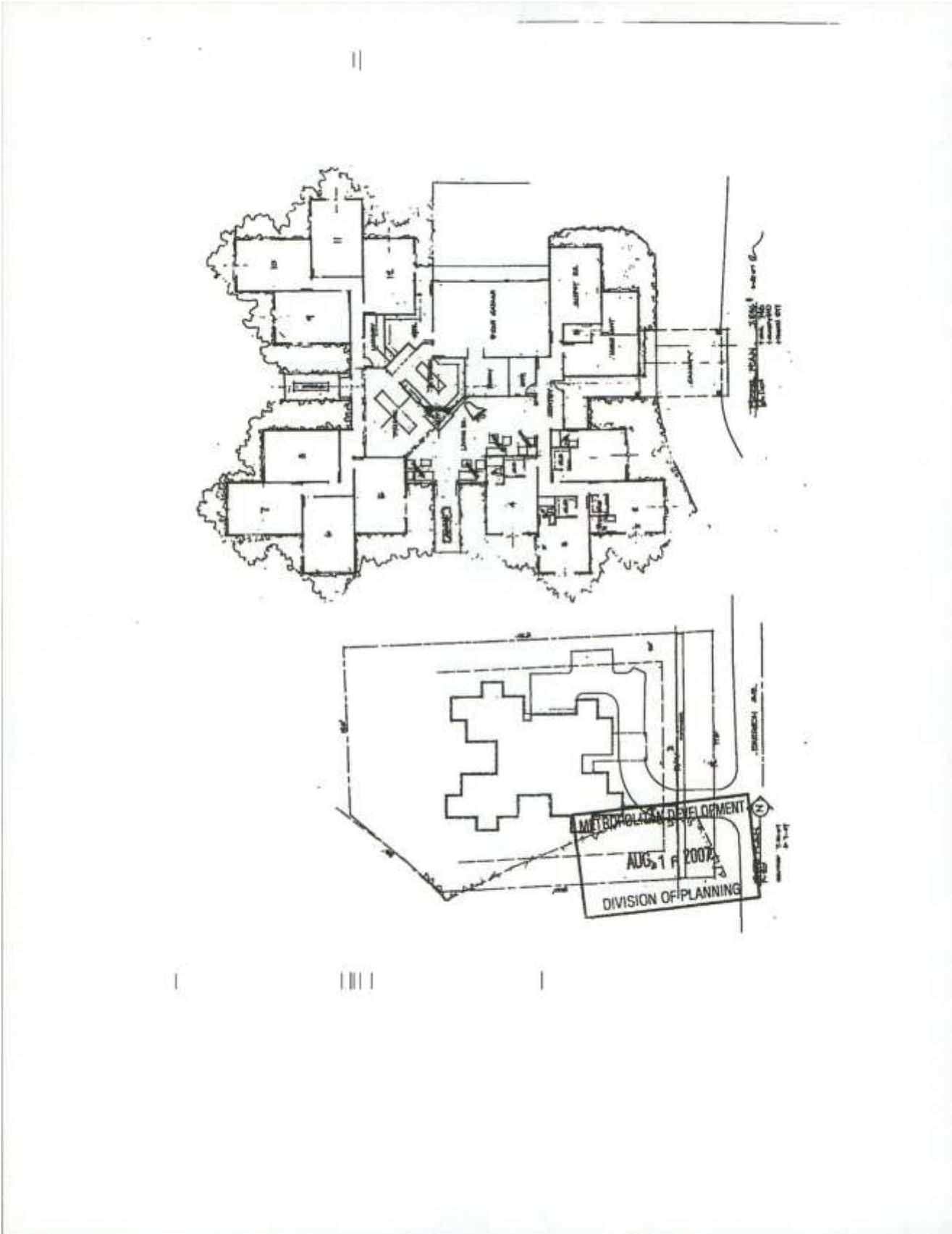
Minimum South Yard:	20 feet
Minimum West Yard:	25 feet
Minimum North Yard:	20 feet
Minimum Front Yard:	40 feet, excluding the entrance canopy
Minimum Height:	35 feet

The shared senior living component use shall be consistent with the Operating Plan file-dated August 16, 2007.

The use and development of the shared senior living component shall be consistent with the site plan, floor plan, building elevations and commitments filed-dated August 16, 2007.

METROPOLITAN DEVELOPMENT
AUG 16 2007
DIVISION OF PLANNING

972814v1

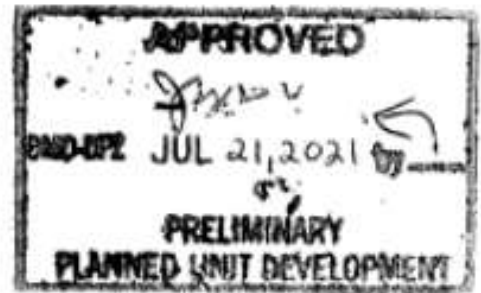




Haven Health Management
fax: (561) 855-4473
2925 10th Avenue N, Palm Springs FL 33461
havenhealthmanagement.com

May 13, 2021

Indianapolis Planning Division
200 E. Washington St., #1821
Indianapolis, Indiana 46204



2021-ZON-052

Re: Petition for Rezone

Dear Planning Department:

This letter is submitted as "Exhibit A" to the Petition ("the Petition") to rezone the property located at 5510 S. Emerson Ave., Indianapolis, Indiana 46237 ("the Property") from its current zone ("DP") for use as an assisted living facility to a new zone ("DP") for use as a Residential Living Facility for Individuals with Psychiatric Disorders. Haven Health Management, LLC ("Haven Health") is a healthcare company, and seeks a rezone to permit a minor change to the current use of the Property. As is explained below, the impact on surrounding properties will be no different than the current use, but the positive impact on the City of Indianapolis and Marion County will be substantial.

The Plan of Operation of the Property falls under 440 I.A.C. 7.5, Residential Living Facility for Individuals with Psychiatric Disorders, and will be a Residential program for adults who voluntarily seek residential mental health treatment. The average stay for any given individual would be from thirty (30) days to one (1) year. Once licensed, Haven Health would be permitted to operate a residential facility for purposes of housing a treating not more than sixteen (16) individuals who suffer from mental health disorders. Haven Health only serves adults who struggle with mental health disorders. All individuals are carefully screened to make sure they fit within our approved levels of care. To ensure its participants are personally interested in self-improvement, Haven Health only takes clients who voluntarily seek treatment, and does not accept court-appointed treatment referrals.

Serving the patients of Haven Health will be between 5 and 6 staff members during the day, and 3-4 staff members overnight. Our staffing will consist of qualified professionals, including licensed nurses, Nurse Practitioners, a Medical Director, Licensed Clinicians, and Peer and Mental Health Specialists. Visitors are not permitted on property, in order to ensure treatment is focused on the patient. Accordingly, at any given time, the number of individuals on site will be not more than twenty (20) to twenty-four (24), most of whom will not have vehicles on site.

The property has a 3-car garage and an extensive driveway. There will be up to 6 vehicles on the property for half the day, and up to 3-4 for the second half. The garage will always be utilized for 3 of the vehicles and up to 3 of the vehicles will be in the driveway. There will not be any traffic that



Haven Health Management
Fax: (561) 855-4473
2925 10th Avenue N, Palm Springs FL 33461
havenhealthmanagement.com

goes to and from the property besides the employees that will be on the property, and transport of patients to the facility by employees. Accordingly, Haven Health does not expect parking will be an issue at any time.

Haven Health welcomes any questions from the City of Indianapolis regarding its intended use of the Property, and respectfully requests a rezone from the current use to use as a Residential Living Facility for Individuals with Psychiatric Disorders.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Cheyenne N. Riker", written over a horizontal line.

Cheyenne N. Riker, Esq.
General Counsel
Haven Health Management, LLC

Petition Number _____

**METROPOLITAN BOARD OF ZONING APPEALS, DIVISION _____
OF MARION COUNTY, INDIANA**

APPEAL OF THE ADMINISTRATOR'S DECISION

FINDING OF FACT

THE ADMINISTRATOR'S DECISION SHOULD BE OVERTURNED BECAUSE

Under 2021-ZON-052, the City Council permitted the use of the site as a facility licensed under 440 IAC 7.5, which is a psychiatric facility. Under that section (440 IAC 7.5), a licensee is permitted to treat patients suffering with alcohol and substance use disorder, per the plain language of 440 IAC 7.5-1-1(23), the definition of "psychiatric disorder" includes "(C) Alcoholism; (D) Addiction to narcotic or other drugs." The administrative denial should be overturned because the property, even after the permit is complete, will still operate under 440 IAC 7.5, as permitted under 440 IAC 7.5.

DECISION

IT IS THEREFORE the decision of this body that this PETITION IS APPROVED.

Adopted this _____ day of _____, 20 _____



Photo of the Subject Property: 5510 South Emerson Avenue



Photo of the Subject Property: 5510 South Emerson Avenue



Photo of the northern buiding façade.



Photo of the subject site looking west.



Photo of the surface parking lot north of the site looking northeast.



Photo of the surface parking lot north of the site looking north.



Photo of the surface parking lot north of the site looking northwest.

STAFF REPORT

Department of Metropolitan Development Division of Planning Current Planning Section

Case Number: 2023-CAP-856 / 2023-CVR-856
Address: 6333 and 6345 West Thompson Road (approximate address)
Location: Decatur Township, Council District #20
Zoning: C-1
Petitioner: Derrick S. Emmons & Sue Ann Emmons and Kentucky Avenue Holdings, LLC, by William T. Niemier
Request: Modification of Commitments, related to 2003-ZON-119, to modify Commitments #1, #2 and #6 to allow for a painting business and truck rental business (previous commitments prohibited trucks heavier than a one-ton truck, limited the number of trucks parking overnight to one, and limited the permitted uses to C-1 uses).

Variance of use of the Consolidated Zoning and Subdivision Ordinance to legally establish a painting business and a truck rental business (not permitted).

ADDENDUM FOR DECEMBER 6, 2023, METROPOLITAN DEVELOPMENT COMMISSION

This petition was heard by the Hearing Examiner on November 9, 2023. After a full hearing, the Hearing Examiner recommended denial of the modification and variance of use requests. Subsequently, the petitioner filed an appeal of the Hearing Examiner's decision. A memorandum of her recommendation is attached.

November 9, 2023

This petition was automatically continued from the October 12, 2023 hearing, to the November 9, 2023 hearing at the request of a registered neighborhood organization.

RECOMMENDATIONS

Staff **recommends denial** of the modification request.

Staff **recommends denial** of the variance of use request.

SUMMARY OF ISSUES

LAND USE

- ◇ The subject site consists of two parcels, zoned C-1, that are developed with single-family dwellings and detached accessory structures. The single-family dwelling at 6345 West Thompson Road was converted into an office. The single-family dwelling at 6333 West Thompson Road appeared to be vacant when staff visited the site, but numerous vehicles were present.

(Continued)

- ◇ The property is bordered to the west by an automobile machine shop to the west, zoned C-1, a single-family dwelling to the east, zoned D-3, a fast-food restaurant to the north, zoned C-4, and single-family dwelling and a vacant parcel, zoned D-3 and D-A, to the south.
- ◇ The property at 6333 West Thompson Road was rezoned from the D-3 district to the C-1 district in 1980. The property at 6345 West Thompson Road was granted a variance of use for a floral shop in 1995. The property was then rezoned from the D-3 District to the C-1 District in 2003. Variance of use requests for a heating and cooling contractors office and construction of a 2,800-square foot pole barn were denied in 2003 and 2006. A variance of use to legally establish a truck rental business was withdrawn due to the commitments that were in place, which needed to be modified based on the request.

MODIFICATION

- ◇ The request would modify Commitments #1, #2 and #6 to allow for a painting business and truck rental business related to rezone petition 2003-ZON-119 at 6345 Thompson Road. The previous commitments prohibited trucks heavier than a one-ton truck, limited the number of trucks parking overnight to one, and limited the permitted uses to C-1 uses.
- ◇ Instead, the plan of operation notes that 6345 and 6333 West Thompson Road would operate a commercial and residential painting business in addition to a truck rental business which were not permitted by the commitment limitation for C-1 uses.
- ◇ The maximum number of trucks to be on site would be eight where only one truck was allowed to be parked overnight.
- ◇ Lastly, the trucks on site would likely weigh more than the one-ton truck weight limitation.

VARIANCE OF USE

- ◇ The grant of the request would allow for the operation of a painting business and a truck rental business in the C-1 district.
- ◇ The C-1 District is designed to perform two functions: act as a buffer between uses, and provide for a freestanding area that office uses, compatible office-type uses, such as medical and dental facilities, education services, and certain public and semipublic uses may be developed with the assurance that retail and other heavier commercial uses with incompatible characteristics will not impede or disrupt. Since the buildings for office, office-type and public and semipublic uses are typically much less commercial in appearance, landscaped more fully and architecturally more harmonious with residential structures, this district can serve as a buffer between protected districts and more intense commercial or industrial areas/districts - if designed accordingly. This district, with its offices and other buffer type uses, may also be used along certain thoroughfares where a gradual and reasonable transition from existing residential use should occur.

- ◇ The operation of a painting business is categorized as a Commercial and Building Contractors use which is only permitted by right in the C-5 and C-7 district and by Special Exception in the C-4 district. The truck rental business is categorized as a Truck or Heavy Vehicle Sales, Rental, or Repair use, which is only permitted in the C-7 district. Neither use is permitted in the existing C-1 district because they are more intense, and typically require outside display of vehicles or materials.
- ◇ The Comprehensive Plan recommends community commercial development along the northern half of the property and recommends suburban neighborhood development along the southern half.
- ◇ The Community Commercial typology provides for low-intensity commercial, and office uses that serve nearby neighborhoods. These uses are usually in freestanding buildings or small, integrated centers. Examples include small-scale shops, personal services, professional and business services, grocery stores, drug stores, restaurants, and public gathering spaces.
- ◇ The Suburban Neighborhood typology is predominantly made up of single-family housing but is interspersed with attached and multifamily housing where appropriate. This typology should be supported by a variety of neighborhood-serving businesses, institutions, and amenities. Natural Corridors and natural features such as stream corridors, wetlands, and woodlands should be treated as focal points or organizing systems for development. Streets should be well-connected, and amenities should be treated as landmarks that enhance navigability of the development. This typology generally has a residential density of 1 to 5 dwelling units per acre, but a higher density is recommended if the development is within a quarter mile of a frequent transit line, greenway, or park.

Staff Analysis

- ◇ Based on the split Comprehensive Plan recommendations and the existing residential uses east and south of the site, staff determined that the use limitations of the C-1 district are in line with the Comprehensive Plan.
- ◇ More intense commercial uses would be inappropriate and should not be proposed where the addition of said uses could cause the use or value of the area adjacent to the property to be affected in a substantially adverse manner because the proposed use could decrease the desirability of the area for potential residents, largely due to the location of a heavy commercial use next door.
- ◇ The variance request does not arise from a condition peculiar to the property involved because the parcels could be used for any of the permitted C-1 uses without the need for a variance or modification of commitments.
- ◇ The strict application of the terms of the zoning ordinance would not constitute an unusual and unnecessary hardship if applied to the property for which the variance is sought because the site is appropriately zoned to be in line with the Comprehensive Plan and could be used as such.
- ◇ Staff would not support the request for the modification of the commitments or variance of use.

(Continued)

GENERAL INFORMATION

EXISTING ZONING AND LAND USE

C-1 Metro Truck Rental Business / Painting Business

SURROUNDING ZONING AND LAND USE

North	C-4	Commercial (Fast Food Restaurant)
South	D-3 / D-A	Residential (Single-Family Dwelling) / Undeveloped.
East	D-3	Residential (Single-Family Dwelling)
West	C-1	Commercial (Automobile Machine Shop)

COMPREHENSIVE PLAN

The Comprehensive Plan recommends community commercial development for the northern portion and suburban neighborhood development for the southern portion.

THOROUGHFARE PLAN

Thompson Road is classified in the Official Thoroughfare Plan for Marion County, Indiana as a primary collector street, with a 33-foot existing right-of-way and an 80-foot proposed right-of-way.

FLOODWAY / FLOODWAY FRINGE

This site is not located within a floodway or floodway fringe.

WELLFIELD PROTECTION DISTRICT

This site is not located within a wellfield protection district.

SITE PLAN

File-dated September 5, 2023.

ZONING HISTORY – SITE

EXISTING VIOLATIONS

1. VIO22-000949; 6345 West Thompson Road

- a. *The conduct of any activity in a zoning district, not specifically enumerated as a permitted primary or accessory use in that zoning district; (Table 743-1: - Vehicle rental is not a permitted accessory use for a C-1 zoning district).*
- b. The location, erection, or maintenance of any sign not specifically permitted by the Zoning Ordinance; (744-903. G.1. - Signs in the public Right-of-Way are prohibited).
- c. Failure to comply with use-specific standards and zoning district development standards for the C-1 district; (744-404. D.7.a. - The parking spaces lack 4-inch durable painted lines, curbs or signage).
- d. *Failure to comply with use-specific standards and zoning district development standards for the C-1 district; (Table 744-402-1: - Failure to provide the required off-street parking spaces for a painting contractor...5 off-street parking spaces are required).*
- e. *Failure to comply with use-specific standards and zoning district development standards for the C-1 district; (Table 744-402-2: - Failure to provide the required ADA parking...1 handicap parking space required).*
- f. The conduct of any activity in a zoning district, not specifically enumerated as a permitted primary or accessory use in that zoning district; (Table 743-1: - Recreational vehicle storage is not a permitted primary use in a C-1 zoning district).

PREVIOUS CASES

2022-UV2-014; 6333 and 6345 West Thompson Road (subject site), Variance of use of the Consolidated Zoning and Subdivision Ordinance to legally establish a truck rental business (not permitted), **withdrawn**.

2006-UV1-008; 6345 West Thompson Road (subject site), Variance of Use of the Commercial Zoning Ordinance to legally establish a heating and cooling contractor business in an existing building and to provide for the construction of a one-story, 2,800 square-foot storage building (not permitted), **denied**.

2003-AP1-002, 6345 West Thompson Road (subject site), Waiver of the refiling rule to allow filing of a rezoning request within twelve months of a variance denial, **granted**.

2003-UV1-025, 6345 West Thompson Road (subject site), Variance of use and variance of development standards of the Dwelling Districts Zoning Ordinance and the Sign Regulations to provide for a heating and cooling contractors office (not permitted) with a 24 square foot illuminated wall sign and a 2,800 square foot pole barn with a five-foot side yard setback (commercial uses not permitted in a dwelling district, minimum 6-foot, 16-foot aggregate side yard setback required), and legally establish a 511.56 square foot garage with a 3.5 foot side yard setback (minimum 6-foot, 16-foot aggregate side yard setback required) resulting in 3312.30 square feet of accessory structure area or 243.98% of the main floor area of the primary building (accessory structure area may not exceed 75 percent of the total main floor area of the primary dwelling) and 3669.62 square feet of accessory use area or 270.30% of the total floor area of the primary building (accessory use area may not exceed 99.99 percent of the total floor area of the primary dwelling); **denied**.

2003-ZON-119; 6345 West Thompson Road (subject site), Rezoning of 0.50 acre, being in the D-3 District, to the C-1 classification, **approved**.

2002-HOV-022; (subject site), Variance of development standards of the sign regulations to provide for the placement of a five-foot tall sign; **approved**.

95-UV1-52; 6345 West Thompson Road (subject site), variance of use of the Dwelling Districts Zoning Ordinance to provide for a floral shop in an existing structure and one free standing sign, **granted**.

80-Z-195; 6333 West Thompson Road (subject site), Rezoning of 0.85 acre, being in the D-3 district, to the C-1 classification, to provide for a dental office, **approved**.

ZONING HISTORY – VICINITY

2019-UV1-008; 4905 Kentucky Avenue (north of site), Variance of use and development standards of the Consolidated Zoning and Subdivision Ordinance to provide for an outdoor freezer (outdoor storage not permitted), and to legally establish a trash container in the front yard of Mooresville Road (not permitted), **granted**.

2014-ZON-083; 6322 West Thompson Road (northeast of site), Rezoning of 0.517 acre from the D-3 and C-4 classifications to the C-4 classification to provide for commercial development, **approved**.

2008-ZON-047; 4919 Kentucky Avenue (west of site), Rezoning of 0.65 acre, being in the D-3 District, to the C-3 classification to provide for neighborhood commercial development, **approved**.

2002-UV1-014; 6403 West Thompson Road (west of site), Variance of use to provide for a welding facility in a 6,000-square foot commercial building, **granted**.

96-UV2-85; 4902 High School Road (east of site), Variance of use to legalize an asbestos business with the construction of a 24 by 24-foot detached storage building, **denied**.

88-Z-273; 5021 Kentucky Avenue (southwest of site), Rezoning of 1.22 acres from SU-18 to C-3, **approved**.

87-Z-51, 87-Z-50, 87-Z-44; 6316, 6310, 6312 West Thompson Road 87-Z-50, 87-Z-44; 6316, 6310, 6312 West Thompson Road (northeast of site), Rezoning from the D-3 district to the C-1 district to provide for office uses, **approved**.

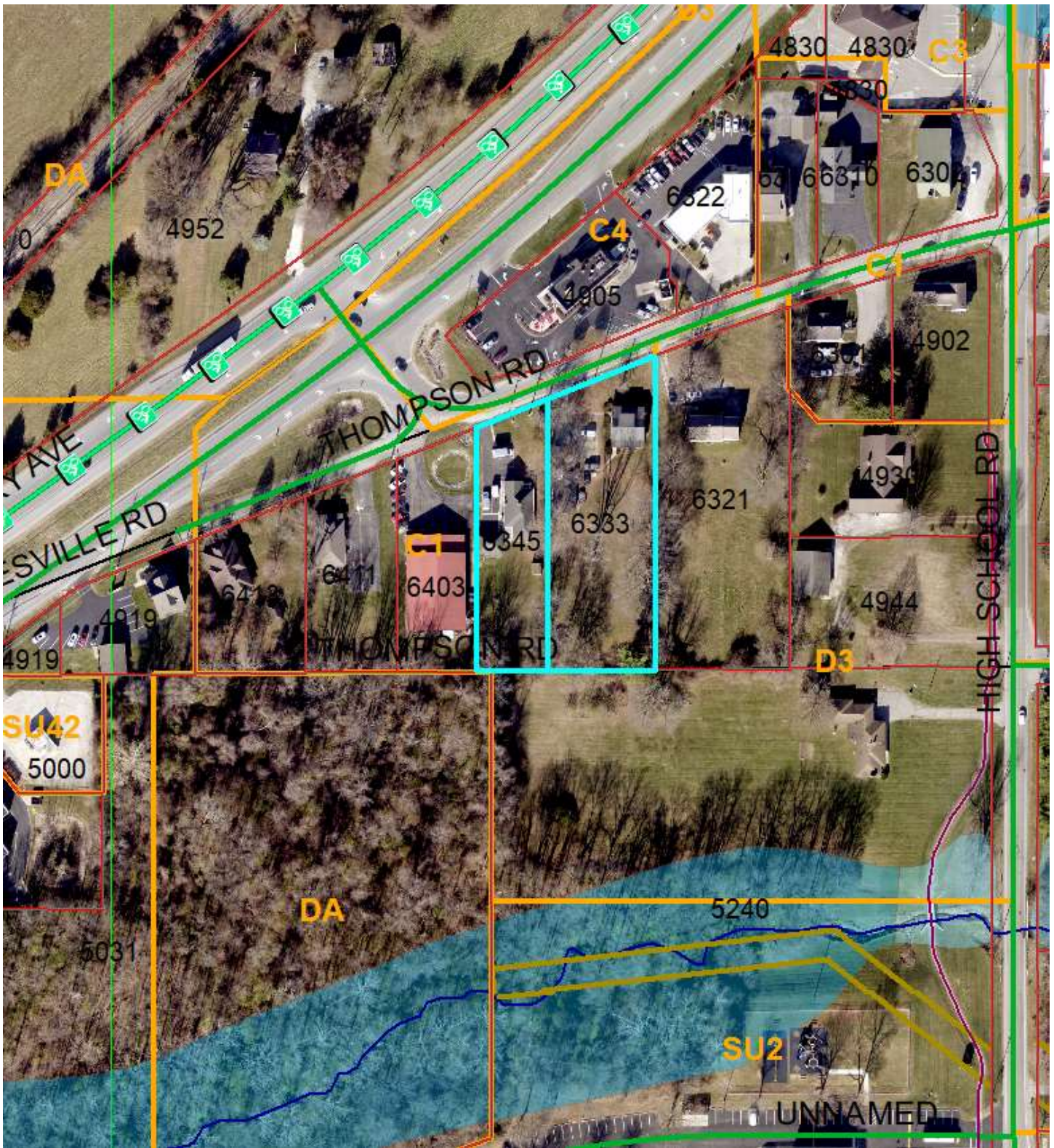
79-Z-100; 5011 Kentucky Avenue (southwest of site), Rezoning of 0.38 acre from SU-18 to SU-42 to provide for a natural gas regulating station, **approved**.

79-Z-105; 4904 South High School Road and 6301 West Thompson Road (east of site), Rezoning of 1.30 acres, being in the D-3 district, to C-4 classification, to permit office use, **approved**.

79-Z-114; 6405, 6411, and 6415 West Thompson Road (west of site), Rezoning of 1.5 acres, being in the D-3 district, to C-1 classification, to provide for buffer between residential and commercial areas, **approved**.

77-UV1-42; 6322 West Thompson Road (northeast of site), requests a variance of use to provide for a medical office, **granted**.

MI



MEMORANDUM OF EXAMINER'S DECISION

2023-CAP/CVR-856

6333 and 6345 W. Thompson Road

The petitions request a modification of commitments for 2003-ZON-119 to allow for a painting business and a truck rental business (uses currently restricted to C-1 uses with no trucks heavier than one ton and no more than one truck permitted to park overnight) and a variance of use to legally establish a painting business and truck rental business.

Your Hearing Examiner visited the site prior to the hearing and noted multiple rental trucks located on the western portion of it. While a machine shop is west of the site, most of the commercial uses in the area are neighborhood commercial uses, and residential uses are south and east of the site.

The petitioner's representative described the requests as being only for office use and parking, as has been done since 2020. According to the revised plan of operation, there are four employees, and no more than eight trucks and/or trailers would be stored on the site. The representative characterized the area as transitioning from residential to commercial. The City-County Councillor submitted a letter of support.

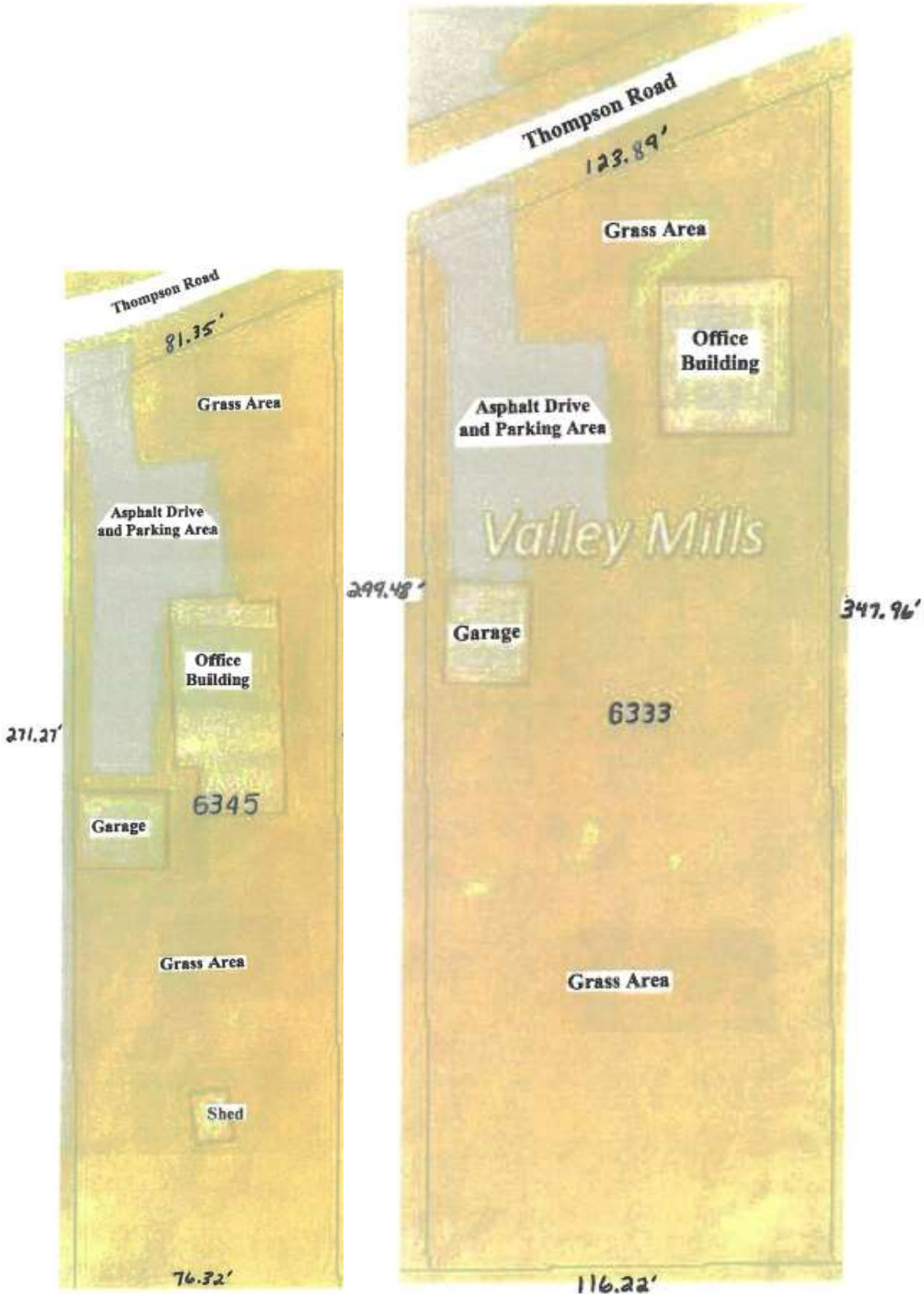
The Decatur Township Civic Council (DTCC) remonstrated. Numerous zoning violations were cited over the last several years, along with action by City Legal. DTCC opined that heavy commercial uses should have direct access to Kentucky Avenue rather than Thompson Road, and discussed the negative impact of these uses on residents in the area.

Staff stated that the current C-1 zoning district allows office use, which is an appropriate buffer between commercial uses to the west and residential uses to the east and south. Staff also stated that truck rental is considered a C-5 or C-7 use.

In your Hearing Examiner's opinion, uses permitted in the current C-1 district would be an appropriate buffer. Truck rental on the site is not compatible with residences in the area, and the proposed modification of commitments would have a negative impact on the residences. Denial of these petitions was recommended.

For Metropolitan Development Commission Hearing on December 6, 2023

SITE PLAN



Scale
1 = 30

PLAN OF OPERATION

6345 West Thompson Road and 6333 West Thompson Road

The primary use of the property at 6345 West Thompson Road is, and will continue to be, the operation of a commercial and residential painting business. We currently have ten (10) employees. In order to allow for additional office space and area for both painting related vehicles and equipment and U-Haul trucks and trailers, we have leased the adjoining property at 6333 W. Thompson Road. We offer and provide painting services throughout the greater Indianapolis area. We are seeking approval to offer U-Haul trucks and trailers in order to generate additional business income to supplement our painting business. Our target customer base for U-Haul trucks and trailers is the immediate surrounding neighborhood. We are requesting approval to offer U-Haul trucks and trailers at both of these properties (6345 West Thompson Road and 6333 West Thompson Road). We will have no more than a total of eight (8) trucks and/or trailers at both of these properties.

We anticipate that no additional employees will be needed due to also being able to offer U-Haul trucks and trailers for rent at these two properties because the U-Haul truck and trailer business is only being offered on a low level that is an auxiliary use of these properties to the main use, which is our painting business. Our normal business hours are from 10:00 AM to 4:00 PM, Monday through Friday. We are closed on Saturdays and Sundays.

This is primarily a service type operation and is not a product driven business, therefore no regular shipping and receiving occurs at these properties. We obtain materials from off-site vendors on an as needed basis. Waste produced by our business is no greater than that generated by typical office operations and standard weekly trash removal is adequate to avoid the accumulation of any trash or debris at these properties. We maintain general business liability insurance on our equipment and real estate.

ATTACHMENT "C"

Petitioner commits to the following:

1. No trucks heavier than a one ton truck will be parked on the premises
2. No more than one truck will be parked overnight on the premises
3. The proposed wall sign will be constructed of wood or wood appearing material and of a size of four (4) feet by six (6) feet mounted on the gable of the structure and will not be internally lighted; yet a timer will permit the sign to be lighted from lights shining onto the sign except between the hours of 11pm and 6 am daily. When Temperature Control Specialists vacates the premises, all future signs will be ground signs similar to others found further east on West Thompson Road
4. The area between the existing parking area and the edge of pavement of West Thompson Road will not be expanded from the existing paved area and will be landscaped with suitable shrubbery.
5. The exterior of the existing building will not be altered and will be maintained to give a more residential appearance.
6. The one man barber shop will cease operation when the present operator (Fred Schmidt) vacates the building, and the owner (Jeff Malone) commits to only have C-1 Uses on the property thereafter

Petition Number _____

**METROPOLITAN DEVELOPMENT COMMISSION
HEARING EXAMINER
METROPOLITAN BOARD OF ZONING APPEALS, Division _____
OF MARION COUNTY, INDIANA**

PETITION FOR VARIANCE OF USE

FINDINGS OF FACT

1. THE GRANT WILL NOT BE INJURIOUS TO THE PUBLIC HEALTH, SAFETY, MORALS, AND GENERAL WELFARE OF THE COMMUNITY BECAUSE

commercial uses are already in the area and the requested uses, an office space for a painting business and the auxiliary use of having no more than 8 U-Haul trucks and trailers on this and the adjoining property at 6333 W. Thompson Road are consistent with surrounding commercial uses.

2. THE USE AND VALUE OF THE AREA ADJACENT TO THE PROPERTY INCLUDED IN THE VARIANCE WILL NOT BE AFFECTED IN A SUBSTANTIALLY ADVERSE MANNER BECAUSE

any action that increases the business activity in this area will increase, not impair, the value of adjacent properties.

3. THE NEED FOR THE VARIANCE ARISES FROM SOME CONDITION PECULIAR TO THE PROPERTY INVOLVED BECAUSE

the requested uses as a office space for a painting business and the incidental use of renting U-Haul trucks and trailers are not allowed in a C-1 zoning classification without Use Variances.

4. THE STRICT APPLICATION OF THE TERMS OF THE ZONING ORDINANCE CONSTITUTES AN UNUSUAL AND UNNECESSARY HARDSHIP IF APPLIED TO THE PROPERTY FOR WHICH THE VARIANCE IS SOUGHT BECAUSE

various commercial uses are allowed at this property and this neighborhood is transitioning from residential to commercial and retail uses. The requested two uses are only allowed with Use Variances.

5. THE GRANT DOES NOT INTERFERE SUBSTANTIALLY WITH THE COMPREHENSIVE PLAN BECAUSE

the requested uses of office space related to a painting business and rental of U-Haul trucks and trailers is allowed in a C-1 zoning classification upon the granting of Use Variances for these two specific uses.



Photo looking south across Thompson Road at 6345 West Thompson Road.



Photo looking south across Thompson Road at 6333 West Thompson Road.



Photo looking south across Thompson Road to subject site and adjacent single-family dwelling east



Photo of the western office façade.



Photo of the existing garage on site.



Photo of the outdoor storage of commercial vehicles on site.



Photo looking west towards the adjacent property.



Photo of the property at 6345 West Thompson Road looking north.



Photo of the property at 6333 West Thompson Road looking north.



Photo of the commercial property west of the site.



Photo looking north across Thompson Road at the commercial property.