



Metropolitan Development Commission: Meeting Notice

Meeting Details:

Notice is hereby given of a public hearing to be held in person on Wednesday, November 17, 2021 at 1:00 p.m. in the Beurt SerVaas Public Assembly Room on the Second Floor of the City-County Building, 200 East Washington Street, Indianapolis, Indiana.

Date: November 17, 2021 **Time:** 1:00 P.M.

Business and Policy Resolutions:

Adoption of Meeting Minutes: November 3, 2021

REAL ESTATE

RESOLUTION NO 2021-R-047 Authorizes DMD to convey title of two (2) properties to West Indianapolis Development Corporation for the sale prices listed on Exhibit A of the resolution subject to certain commitments to be made by for the purpose of providing neighborhood redevelopment.

RESOLUTION NO 2021-R-048 Metropolitan Development Commission authorizes DMD to dispose of property located at 661 E. 24th Street.

RESOLUTION NO 2021-R-049 Authorizes the creation of the State Ditch – Mars Hill Flood Control Improvement District.

RESOLUTION NO 2021-R-050 Authorizes DMD to convey title or an option to purchase five (5) properties to Renew Indianapolis, Inc. for the sale prices listed on Exhibit A of the resolution in consideration of certain commitments to be made by Renew for the purpose of providing neighborhood redevelopment.

RESOLUTION NO 2021-R-051 Authorizes the Director to enter into an agreement with the Indianapolis Marion County Building Authority for the maintenance and operation of City-owned property in an amount not to exceed one hundred thousand dollars (\$100,000.00).

RESOLUTION NO 2021-R-052 Authorizes the expenditure of four hundred fifty thousand dollars (\$450,000.00) from the UNWA Allocation Fund to reimburse the Consolidated City for public improvements near the Canal Village affordable housing development.

ECONOMIC DEVELOPMENT/INCENTIVES:

RESOLUTION NO 2021-E-020 Authorizes the Director to enter into an amendment to the Taxpayer Agreement with Indy Penn Center Hotel Managing Member, LLC, to allow a revision to the formula for calculating whether a deficiency payment is due.

RESOLUTION NO 2021-E-021 Authorizes the Director to enter into an agreement with Storyboard, LLC, for planning, engagement, and visual communication services in an amount not to exceed twenty five thousand dollars (\$25,000.00).

RESOLUTION NO 2021-E-022 Authorizes the Director to enter into an agreement with Cat Consulting, LLC, to provide for the development and implementation of a retail strategy in an amount not to exceed one hundred thousand dollars (\$100,000.00).

RESOLUTION NO 2021-E-023 Authorizes the expenditure of two hundred fifty thousand dollars (\$250,000.00) from the 96th Street/Castleton Allocation Fund to reimburse the Consolidated City for improvements to the intersection of Keystone Avenue and Woodfield Crossing Boulevard.

RESOLUTION NO 2021-A-051 Terminates a five (5) year personal property tax abatement for Oldcastle BuildingEnvelope, Inc. at 8441 Bearing Drive Council District #1, Pike Township.

Zoning Petitions:

See *Staff Report* posted [here](#) on our website.

**METROPOLITAN DEVELOPMENT COMMISSION
OF
MARION COUNTY, INDIANA**

Resolution No. 2021-R-047

WHEREAS, The City of Indianapolis, Department of Metropolitan Development ("DMD"), is engaging in disposition and redevelopment activities within the Marion County Redevelopment District in Marion County, Indiana ("Redevelopment District"); and

WHEREAS, pursuant to I.C. 36-7-15.1-6, the Metropolitan Development Commission ("MDC") is charged with the responsibility of promoting the use of land in the manner that best serves the interest of the City of Indianapolis ("City") and its inhabitants, both from the standpoint of human needs and economic values; and

WHEREAS, the MDC has acquired real property listed on the attached Exhibit A of this Resolution, all generally located in the Redevelopment District (collectively, the "Properties"); and

WHEREAS, in accordance with IC 36-7-15.1-15.1, the MDC may sell or grant at no cost title to real property to a qualifying corporation for the purpose of providing development that will benefit or serve low or moderate income families if such a corporation agrees to the requirements of IC 36-7-15.1-15.1(b), which include that development be completed within a specified period and meet certain additional criteria set forth therein; and

WHEREAS, West Indianapolis Development Corporation ("WIDC") is a qualifying corporation as defined in IC 36-7-15.1-15.1; and

WHEREAS, DMD desires to convey title or an option to purchase title of the two (2) Properties to WIDC as a qualifying corporation for the respective sales prices listed on Exhibit A of this Resolution subject to and in consideration of certain commitments to be made by WIDC for the purpose of providing development that will benefit or serve low or moderate income families;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Metropolitan Development Commission hereby authorizes the DMD to convey title or an option to purchase title of the two (2) Properties to WIDC as described and for the sales prices listed on Exhibit A subject to and in consideration of certain commitments to be made by WIDC for the purpose of providing development that will benefit or serve low or moderate income families.

2. The DMD Director is hereby authorized to execute the necessary documents, with such terms and provisions as may be deemed necessary or appropriate, including without limitation, commitments to be made by West Indianapolis Development Corporation consistent with Indiana Code 36-7-15.1-15.1, to best accomplish the objectives set forth herein and all actions heretofore taken by any such official toward the completion thereof are hereby ratified, confirmed and approved, for the conveyance of said Properties in accordance with this Resolution.

Approved as to Adequacy & Legal Form

Sheila Kinney *sek*

Sheila Kinney, Asst. Corp Counsel

Metropolitan Development Commission

John J. Dillon III, President

Date: November 9, 2021

Date: _____

Exhibit A

Property Information

Parcel	Street Address	Zip Code		Property Type	City's Sale Price		Buyer Name	
#1014332	1260 Reisner	46221		lot	\$1,500.00		West Indianapolis Development Corp	
#9021513	822 S Pershing	46221		lot	\$1,500.00		West Indianapolis Development Corp	

**METROPOLITAN DEVELOPMENT COMMISSION
OF
MARION COUNTY, INDIANA
Resolution No. 2021-R-048**

WHEREAS, The City of Indianapolis ("City"), Department of Metropolitan Development ("DMD"), is engaging in disposition and redevelopment activities within the Marion County Redevelopment District in Marion County, Indiana ("Redevelopment District"); and

WHEREAS, pursuant to I.C. 36-7-15.1-6, the Metropolitan Development Commission ("MDC") is charged with the responsibility of promoting the use of land in the manner that best serves the interest of the City of Indianapolis ("City") and its inhabitants, both from the standpoint of human needs and economic values; and

WHEREAS, DMD originally acquired a property known as 661 E. 24th St, parcel #1032680 located in the Redevelopment District ("Property") to carry out a redevelopment project; and

WHEREAS, due to its size and location, the Property would be difficult to develop and, in February 2020 by resolution 2020-R-009, MDC previously authorized sale to an abutting landowner pursuant to IC 36-7-15.1-15.6; but no sale has taken place; and

WHEREAS, IC 36-7-15.1-15.7 provides an alternate method of disposition for such Property allowing the MDC to negotiate a sale or transfer at not less than the amount of a joint appraisal by City employees familiar with the value of the Property;

WHEREAS, two City employees familiar with the value of the property have made a joint appraisal of the Property and subsequently arranged for a sale of the property at a price of \$5,000, which is not less than the appraisal; and

WHEREAS, MDC published notice of the public hearing held regarding the sale of the Property and approves of such sale of the Property.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Metropolitan Development Commission does hereby authorize the DMD to sell the Property in accordance with the requirements of IC 36-7-15.1-15.7.
2. The DMD Director is hereby authorized to execute the necessary documents, with such terms and provisions as may be deemed necessary or appropriate to best accomplish the objectives set forth herein and all actions heretofore taken by any such official toward the completion thereof are hereby ratified, confirmed and approved, for the conveyance of said Property in accordance with this Resolution.

Approved as to Adequacy & Legal Form

Sheila Kinney *sek*

Sheila Kinney, Asst. Corp Counsel

Date: November 9, 2021

Metropolitan Development Commission

John J. Dillon III, President

Date: _____

**METROPOLITAN DEVELOPMENT COMMISSION
OF MARION COUNTY
RESOLUTION NO. 2021-R-049**

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

WHEREAS, on October 27, 2021, the Indianapolis Board of Public Works adopted Resolution No. 22, 2021, which recommended the establishment of the State Ditch – Mars Hill Flood Control Improvement District (the “District”) to the Commission pursuant to Indiana Code chapter 36-7-15.6 within the boundaries set forth in Exhibit “A” to this Resolution and with the plan for flood control works within the District as set forth in Exhibit “A” to this Resolution; and

WHEREAS, Indiana Code section 36-7-15.6-11 allows the Commission to establish a Flood Control Improvement District if the Commission finds that the construction, replacement, repair, maintenance, or improvement of flood control works located within its jurisdiction is necessary for the general welfare, safety, and security of an area and its inhabitants; and

WHEREAS, the Commission has reviewed the recommendation submitted by the Board of Public Works under Indiana Code section 36-7-15.6-9(e); and

WHEREAS, the Commission finds that the construction, replacement, repair, maintenance, or improvement of flood control works located within its jurisdiction is necessary for the general welfare, safety, and security of an area and its inhabitants.

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

1. The Commission authorizes the creation of the State Ditch – Mars Hill Flood Control Improvement District pursuant to Indiana Code chapter 36-7-15.6 within the boundaries set forth in Exhibit “A” to this Resolution and with the plan for flood control works within the District as set forth in Exhibit “A” to this Resolution.
2. The Department of Metropolitan Development shall publish notice of the adoption and substance of this Resolution in accordance with Indiana Code chapter 5-3-1, which notice shall include the information required under Indiana Code section 36-7-15.6-11(d), and file the following information with each taxing unit that has authority to levy property taxes in the District:
 - a. A copy of the published notice; and
 - b. A statement of the necessity for providing flood protection for the District, based on the history of floods that have affected the District or can reasonably be anticipated to affect the District; the general character

of the flood control works that the Commission considers necessary to afford proper protection, and the general location and route of the dikes, levees, retaining walls, and other structures that the Commission considers necessary as part of those works; the estimated economic benefits and costs incurred by the District, as measured by anticipated growth of real property assessed values, and the anticipated impact on taxing revenues of each taxing unit.

3. This Resolution shall become effective immediately upon adoption by the Commission.

Approved as to legal form and adequacy:

Metropolitan Development Commission:

Thomas Moore
Thomas Moore, Asst. Corp. Counsel

John J. Dillon III, President

Date: 11/09/2021

Date: _____

**METROPOLITAN DEVELOPMENT COMMISSION
OF
MARION COUNTY, INDIANA**

Resolution No. 2021-R-050

WHEREAS, The City of Indianapolis, Department of Metropolitan Development ("DMD"), is engaging in disposition and redevelopment activities within the Marion County Redevelopment District in Marion County, Indiana ("Redevelopment District"); and

WHEREAS, pursuant to I.C. 36-7-15.1-6, the Metropolitan Development Commission ("MDC") is charged with the responsibility of promoting the use of land in the manner that best serves the interest of the City of Indianapolis ("City") and its inhabitants, both from the standpoint of human needs and economic values; and

WHEREAS, the MDC has acquired real property listed on the attached Exhibit A of this Resolution, all generally located in the Redevelopment District (collectively, the "Properties"); and

WHEREAS, in accordance with IC 36-7-15.1-15.1, the MDC may sell or grant at no cost title to real property to a qualifying corporation for the purpose of providing development that will benefit or serve low or moderate income families if such a corporation agrees to the requirements of IC 36-7-15.1-15.1(b), which include that development be completed within a specified period and meet certain additional criteria set forth therein; and

WHEREAS, Renew Indianapolis, Inc. ("Renew") is a qualifying corporation as defined in IC 36-7-15.1-15.1; and

WHEREAS, DMD desires to convey title or an option to purchase title of the **Five (5)** Properties to Renew as a qualifying corporation and for the respective sales and option/maintenance prices listed on Exhibit A of this Resolution in consideration of certain commitments to be made by Renew for the purpose of providing development that will benefit or serve low or moderate income families;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Metropolitan Development Commission hereby authorizes the DMD to convey title or an option to purchase title of the **Five (5)** Properties to Renew as described and for the sales and option/maintenance prices listed on Exhibit A in consideration of certain commitments to be made by Renew for the purpose of providing development that will benefit or serve low or moderate income families.

2. The DMD Director is hereby authorized to execute the necessary documents, with such terms and provisions as may be deemed necessary or appropriate, including without limitation, commitments to be made by Renew Indianapolis, Inc., consistent with Indiana Code 36-7-15.1-15.1, to best accomplish the objectives set forth herein and all actions heretofore taken by any such official toward the completion thereof are hereby ratified, confirmed and approved, for the conveyance of said Properties in accordance with this Resolution.

Approved as to Adequacy & Legal Form
Sheila Kinney *sek*

Sheila Kinney, Asst. Corp Counsel

Metropolitan Development Commission

John J. Dillon III, President

Date: November 9, 2021

Date: _____

Exhibit A
Property Information

Parcel	Street Address	Zip Code	Application Type	Property Type	City's Sale Price	Renew's Sale Price	Total	Buyer Name
1010025	126 N COLORADO AVE	46201	Standard	Residential Dwelling	\$7,012.50	\$5,737.50	\$12,750.00	Joshua Caiquo
1019378	268 PARKVIEW AVE	46201	Standard	Vacant Lot	\$14,850.00	\$12,150.00	\$27,000.00	Susie Wilson, LNS VENTURE LLC
1034043	269 N RANDOLPH ST	46201	Standard	Vacant Lot	\$14,850.00	\$12,150.00	\$27,000.00	Susie Wilson, LNS VENTURE LLC
1043812	3217 BROOKSIDE PKWY SDR	46201	Standard	Vacant Lot	\$825.00	\$675.00	\$1,500.00	Jennifer Brammer, Habitat for Humanity of Greater Indianapolis
1063255	3019 BARNES AVE	46208	Future Development Lot	Vacant Lot	\$1,925.00	\$1,575.00	\$3,500.00	Cecilia Rodriguez

NOTE:

Homestead - Applicants will use this property as their primary residence.

Standard - Applicants intend to rent or sell the property after completing the proposed project (rehab or new construction).

Future Development Lot (FDL) - Vacant Properties in city inventory; no requirement to build.

Affordable Housing Price - Applicant is using public or grant funds to provide housing for 80% AMI or below. Property price is reduced.

†This denotes a back-up offer, should the primary applicant fail to close

*This denotes a 12-month option, allowing the prospective buyer up to 12 months to solidify a project proposal and/or funding. The applicant would pay a per-parcel fee to the DMD for the option.

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2021-R-051**

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”); and

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

WHEREAS, the Department of Metropolitan Development wishes to enter into an agreement with the Indianapolis-Marion County Building Authority for the maintenance and operation of City-owned properties.

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

1. The Commission hereby authorizes the Director to execute one or more agreements or amendments to existing agreements with the Indianapolis-Marion County Building Authority to provide for maintenance and operations of City-owned properties, in an amount not to exceed \$100,000.00.
2. The Director 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:

Thomas Moore
Thomas Moore, Asst. Corp. Counsel

John J. Dillon III, President

November 10, 2021

Date: _____

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2021-R-052**

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”); and

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

WHEREAS, the Commission has previously established the United Northwest Redevelopment Project Area (the “UNWA Redevelopment Area”), has designated the UNWA Redevelopment Area as an allocation area (the “UNWA Redevelopment Allocation Area”) for the purposes of capturing TIF Revenues, has created an allocation fund (“the UNWA Allocation Fund”) for the UNWA Redevelopment Allocation Area into which TIF Revenues are deposited; and

WHEREAS, IC 36-7-15.1-26(b)(3)(G) authorizes the Redevelopment Commission to reimburse the Consolidated City for reasonable expenditures associated with local public improvements that are physically located in or physically connected to allocation areas; and

WHEREAS, the City wishes to make improvements, including utility improvement, to support the Canal Village affordable housing development.

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. That the Commission hereby authorizes the Director of DMD to utilize funds from the UNWA Allocation Fund in an amount not to exceed \$450,000.00 to reimburse the Consolidated City for reasonable expenses associated with improvements, including utility improvement, near the Canal Village affordable housing development.
2. The City Controller is hereby authorized to disburse the moneys from the UNWA Allocation Fund for purposes set forth in this Resolution.

3. The Director of the Department of Metropolitan Development is hereby authorized to take such further actions and execute such documents as she deems necessary or advisable to effectuate the authorizations set forth in this Resolution.
4. This Resolution shall take effect immediately upon adoption by the Commission.

Approved as to legal form and adequacy:

By: Thomas Moore
Tom Moore, Asst. Corp. Counsel

November 9, 2021

Metropolitan Development Commission:

By: _____
John Dillon III, President

Date: _____

Approved as to the availability of funding:

Ken Clark, City Controller

RESOLUTION NO. 2021-E-020

RESOLUTION OF THE METROPOLITAN DEVELOPMENT COMMISSION
OF MARION COUNTY, INDIANA, ACTING AS THE REDEVELOPMENT
COMMISSION OF THE CITY OF INDIANAPOLIS, INDIANA, APPROVING
AMENDMENT TO TAXPAYER AGREEMENT

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana (the “DMD”), 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, has previously approved and entered into a Taxpayer Agreement, dated as of August 10, 2017 (the “Taxpayer Agreement”), by and among the City of Indianapolis, Indiana (the “City”), the Commission, Indy Penn Center Hotel Owner, LLC (the “Developer” or “Taxpayer”) and Indy Penn Center Hotel Managing Member, LLC (the “Managing Member”, together with the Developer, “Indy Penn Center”); and

WHEREAS, the Taxpayer Agreement was entered into in connection with the issuance by the City of its Taxable Economic Development Tax Increment Revenue Bond Anticipation Notes, Series 2017 (Indy Penn Center Hotel Garage Project), dated August 10, 2017 (the “BANs”), the proceeds of which were used to finance certain parking garage and related facilities in support of the hotel development project constructed by Indy Penn Center at 130 South Pennsylvania Street in the City (the “Project”); and

WHEREAS, the Taxpayer Agreement provides that the Managing Member may be required to make a deficiency payment amount to the trustee for the BANs based upon a coverage formula which effectively takes into account the immediately preceding two (2) property tax distributions for the Project; and

WHEREAS, although the Project was timely completed by Indy Penn Center as contemplated by the parties, as a result of the COVID-19 pandemic the property tax assessment for the Project was delayed and under the current terms of the Taxpayer Agreement the Managing Member would be required to make a deficiency payment as a result of the delayed assessment; and

WHEREAS, the Commission has been advised that the delay in the assessment of the Project was beyond Indy Penn Center’s control and the current assessed value of the Project is in excess of the amount required to avoid any deficiency payment being required if such value was permitted to be taken into account under the Taxpayer Agreement; and

WHEREAS, the Commission finds that the Taxpayer Agreement should be amended pursuant to the substantially final form of First Amendment to Taxpayer Agreement attached hereto as Exhibit A and incorporated herein by reference (the “First Amendment”) to revise the formula for calculating whether a deficiency payment is due by the Managing Member thereunder by taking into account the current assessed value of the Project;

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, that:

SECTION 1. The First Amendment, in substantially final form attached hereto as Exhibit A, is hereby approved and the Director of the DMD is authorized to execute, and any officer of the DMD is hereby authorized to attest, said First Amendment on behalf of the Commission.

SECTION 2. The Director of the DMD is hereby authorized and empowered to approve such amendments, additions, deletions and changes to the First Amendment as the Director deems necessary or advisable, with the advice of counsel, and the Director's approval shall be signified by the Director's execution of said First Amendment, as attested by any officer of the DMD.

SECTION 3. The Director of the DMD and any other officer of the DMD, and such other staff members, service providers and firms as they may direct are hereby authorized and directed to take any and all other actions on behalf of the Commission as may be necessary or appropriate to carry out the purposes of this Resolution.

SECTION 4. This Resolution shall take effect immediately upon its adoption by the Commission.

Adopted at a regular meeting of the Metropolitan Development Commission of Marion County, Indiana, held on the 17th day of November, 2021, at the City-County Building, Public Assembly Room, 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

Dated: November 17, 2021

Approved as to Legal Form and Adequacy:

Thomas Moore
Thomas Moore, Asst. Corp. Counsel

Date: November 17, 2021

EXHIBIT A

Form of First Amendment

FIRST AMENDMENT TO TAXPAYER AGREEMENT

This FIRST AMENDMENT TO TAXPAYER AGREEMENT (the “First Amendment”) is made as of this ____ day of January, 2022, by and among the City of Indianapolis, Indiana (the “City”), the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City (the “Commission”), Indy Penn Center Hotel Owner, LLC, a Delaware limited liability company (the “Developer” or the “Taxpayer”), and Indy Penn Center Hotel Managing Member, LLC, an Indiana limited liability company (the “Managing Member”, together with the Developer, sometimes collectively referred to herein as “Indy Penn Center”, and together with the City and the Commission, the “Parties”), on the following terms and conditions:

RECITALS

WHEREAS, the Parties entered into that certain Taxpayer Agreement dated as of August 10, 2017 (the “Taxpayer Agreement”); and

WHEREAS, the Taxpayer Agreement was entered into in connection with the issuance by the City of its Taxable Economic Development Tax Increment Revenue Bond Anticipation Notes, Series 2017 (Indy Penn Center Hotel Garage Project), dated August 10, 2017 (the “BANs”), the proceeds of which were used to finance certain parking garage and related facilities in support of the hotel development project constructed by Indy Penn Center at 130 South Pennsylvania Street in the City (the “Project”); and

WHEREAS, the Taxpayer Agreement provides that the Managing Member may be required to make a deficiency payment amount to the trustee for the BANs based upon a coverage formula which effectively takes into account the immediately preceding two (2) property tax distributions for the Project; and

WHEREAS, although the Project was timely completed by Indy Penn Center as contemplated by the Parties, as a result of the COVID-19 pandemic the property tax assessment for the Project was delayed and under the current terms of the Taxpayer Agreement the Managing Member would be required to make a deficiency payment as a result of the delayed assessment; and

WHEREAS, the Parties acknowledge that the delay in the assessment of the Project was beyond Indy Penn Center’s control and the current assessed value of the Project is in excess of the amount required to avoid any deficiency payment being required if such value was permitted to be taken into account under the Taxpayer Agreement; and

WHEREAS, pursuant to this First Amendment, the Parties desire to amend the Taxpayer Agreement to revise the formula for calculating whether a deficiency payment is due by the Managing Member thereunder by taking into account the current assessed value of the Project;

NOW, THEREFORE, in consideration of the foregoing recitals and the agreements contained below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, the Commission and Indy Penn Center agree as follows:

1. Section 3 of the Taxpayer Agreement is hereby amended and restated as follows:

“Determination of BAN Principal Deficiency Amount, If Any. Unless the BANs shall have been previously redeemed and are no longer outstanding, within ten (10) days of February 1, 2022 the Controller of the City shall report to the Trustee its determination of whether the projected Penn Center TIF Revenues to be collected and deposited in the Penn Center Allocation Fund based upon the most recent assessment for the Real Estate (the “Penn Center TIF Test Year”) will be sufficient to provide 1.25 x annual debt service coverage on the projected annual debt service on the Bonds to be issued to redeem the BANs, and fund costs of issuance (such coverage calculation, herein the “Penn Center TIF Bond Coverage Requirement”). The Trustee shall be entitled to rely conclusively upon the report of the Controller of the City. In the event the projected Penn Center TIF Revenues for the Penn Center TIF Test Year are not sufficient to meet the Penn Center TIF Bond Coverage Requirement as set forth in the report, the Trustee shall notify the City, the Commission and the Managing Member within five (5) days of receipt of the report of the amount of the shortfall in the Penn Center TIF Bond Coverage Amount and the amount of funds necessary to be provided by the Managing Member (the “BAN Principal Deficiency Amount”) to effect a redemption of the BANs from the BAN Principal Deficiency Amount so that the Bonds, when issued, will have 1.25 x annual debt service coverage from the projected Penn Center TIF Revenues calculated as of the Penn Center Test TIF Year. For example, if Penn Center TIF Revenues projected to be collected in the Penn Center TIF Test Year are projected to provide 1.25 x annual debt service coverage on \$14,000,000 par amount of Bonds and as a result thereof, the proceeds of the Bonds would be deficient by \$4,500,000 in covering principal due on the BANs, the BAN Principal Deficiency Amount would be \$4,500,000. The Managing Member shall be liable for, and shall pay, the entire amount of the BAN Principal Deficiency Amount in accordance with Section 4 and the other provisions of this Agreement. The notice shall be in the form set forth in Exhibit F. For the avoidance of doubt, the Parties acknowledge and agree that the Managing Member will ensure that the BANs when due will be redeemed and that such redemption will be effected with proceeds of the Bonds and, if necessary, payments from the Managing Member through payment of the BAN Principal Deficiency Amount. In the event there are no projected Penn Center TIF Revenues as of the Penn Center TIF Test Year, the Managing Member will be liable for the entire balance necessary to effect a redemption of the BANs. The Managing Member shall have the right to review and in good faith dispute the report prepared by the Controller of the City and distributed to the Trustee pursuant to this section.”

2. Section 4 of the Taxpayer Agreement is hereby amended and restated as follows

“Payment of BAN Principal Deficiency Amount, If Any. Upon receipt of the notice described in Section 3, the Managing Member shall pay the BAN Principal Deficiency Amount to the Trustee at its corporate trust office in Indianapolis, Indiana 46204, on or before January 31, 2022. The obligation of the Managing Member to pay the BAN Principal Deficiency Amount shall be absolute, unconditional and irrevocable and shall not be subject to diminution by setoff, counterclaim, abatement or otherwise.”

3. Authority. Each undersigned person executing this First Amendment on behalf of the respective Parties represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of such Party to execute and deliver this First Amendment; (b) he or she has full capacity, power and authority to enter into and carry out this First Amendment; and (c) the execution, delivery and performance of this First Amendment have been duly authorized by the such Party.

4. Counterparts. This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

IN WITNESS WHEREOF, the City, the Commission and Indy Penn Center have caused this First Amendment to be executed as of the day and year first written above.

“INDY PENN CENTER”

INDY PENN CENTER HOTEL MANAGING
MEMBER, LLC

By: _____
Printed Name: A. Thomas Leonhard, Jr.
Title: Duly Authorized Agent

INDY PENN CENTER HOTEL OWNER, LLC

By: _____
Printed Name: A. Thomas Leonhard, Jr.
Title: Duly Authorized Agent

CITY OF INDIANAPOLIS, INDIANA

Joseph H. Hogsett, Mayor

ATTEST:

Ken Clark, Controller

METROPOLITAN DEVELOPMENT
COMMISSION OF MARION COUNTY,
INDIANA, ACTING AS THE
REDEVELOPMENT COMMISSION OF THE
CITY

Scarlett Andrews Martin, Director

ATTEST:

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for this County and State, personally appeared _____, the _____ of Indy Penn Center Hotel Managing Member, LLC, who executed this First Amendment to Taxpayer Agreement.

Witness my hand and Notarial Seal this ___ day of _____, 2022.

NOTARY PUBLIC

Signature

Printed

My Commission Expires:

My County of Residence:

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for this County and State, personally appeared _____, the _____ of Indy Penn Center Hotel Owner, LLC, who executed this First Amendment to Taxpayer Agreement.

Witness my hand and Notarial Seal this ___ day of _____, 2022.

NOTARY PUBLIC

Signature

Printed

My Commission Expires:

My County of Residence:

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for this County and State, personally appeared Joseph H. Hogsett, Mayor of the City of Indianapolis, Indiana, who executed this First Amendment to Taxpayer Agreement and Ken Clark, the Controller of the City of Indianapolis, Indiana, who acknowledged the execution of the foregoing First Amendment to Taxpayer Agreement on behalf of the City.

Witness my hand and Notarial Seal this ____ day of January, 2022.

NOTARY PUBLIC

Signature

Printed

My Commission Expires:

My County of Residence:

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for this County and State, personally appeared Scarlett Andrews Martin, Director of the Department of Metropolitan Development, who executed this First Amendment to Taxpayer Agreement on behalf of the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the "Commission"), and _____, the _____ of the Commission, who acknowledged the execution of the foregoing First Amendment to Taxpayer Agreement on behalf of the Commission.

Witness my hand and Notarial Seal this ____ day of January, 2022.

NOTARY PUBLIC

Signature

Printed

My Commission Expires:

My County of Residence:

This instrument was prepared by Dennis H. Otten, Attorney at Law, Bose McKinney & Evans LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204. I, Dennis H. Otten, affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2021-E-021**

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, DMD wishes to enter into an agreement for planning, engagement, and visual communication services on an as needed basis, and has identified Storyboard, LLC, as a contractor with the requisite skills to perform such services.

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

1. The Commission hereby authorizes DMD to execute one or more agreements with Storyboard, LLC, to provide planning, engagement, and visual communication services on an as needed basis, in an amount not to exceed \$25,000.00.
2. The Director 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:

Thomas Moore
Thomas Moore, Asst. Corp. Counsel

Metropolitan Development Commission:

John J. Dillon III, President

November 9, 2021

Date: _____

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2021-E-022**

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, DMD wishes to enter into an agreement for the development and implementation of a retail strategy, and has identified Cat Consulting, LLC, as a contractor with the requisite skills to perform such services.

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

1. The Commission hereby authorizes DMD to execute one or more agreements with Cat Consulting, LLC, to provide for the development and implementation of a retail strategy, in an amount not to exceed \$100,000.00.
2. The Director 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:

Thomas Moore
Thomas Moore, Asst. Corp. Counsel

Metropolitan Development Commission:

John J. Dillon III, President

November 9, 2021

Date: _____

**METROPOLITAN DEVELOPMENT COMMISSION
MARION COUNTY, INDIANA
RESOLUTION NO. 2021-E-023**

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”); and

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

WHEREAS, the Commission has previously established the 96th Street/Castleton Economic Development Project Area (the “96th Street/Castleton Project Area”), has designated the 96th Street/ Castleton Project Area as an allocation area (the “96th Street/ Castleton Allocation Area”) for the purposes of capturing TIF Revenues, has created an allocation fund (the “96th Street/ Castleton Allocation Fund”) for the 96th Street/ Castleton Allocation Area into which TIF Revenues are deposited; and

WHEREAS, IC 36-7-15.1-26(b)(3)(G) authorizes the Redevelopment Commission to reimburse the Consolidated City for reasonable expenditures associated with local public improvements that are physically located in or physically connected to allocation areas; and

WHEREAS, the City wishes to make improvements to the intersection of Keystone Avenue and Woodfield Crossing Boulevard.

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. That the Commission hereby authorizes the Director of DMD to utilize funds from the 96th Street/ Castleton Allocation Fund in an amount not to exceed \$250,000.00 to reimburse the Consolidated City for reasonable expenses associated with improvements to the intersection of Keystone Avenue and Woodfield Crossing Boulevard.
2. The City Controller is hereby authorized to disburse the moneys from the 96th Street/ Castleton Allocation Fund for purposes set forth in this Resolution.

3. The Director of the Department of Metropolitan Development is hereby authorized to take such further actions and execute such documents as she deems necessary or advisable to effectuate the authorizations set forth in this Resolution.
4. This Resolution shall take effect immediately upon adoption by the Commission.

Approved as to legal form and adequacy:

Metropolitan Development Commission:

By: Thomas Moore
Tom Moore, Asst. Corp. Counsel

By: _____
John Dillon III, President

November 9, 2021

Date: _____

Approved as to the availability of funding:

Ken Clark, City Controller

METROPOLITAN DEVELOPMENT COMMISSION OF

MARION COUNTY, INDIANA

**RESOLUTION TO
TERMINATE REAL PROPERTY TAX ABATEMENT FOR**

Oldcastle BuildingEnvelope, Inc.
8441 Bearing Drive

Resolution No. 2021-A-051

WHEREAS, I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to the installation of equipment in Economic Revitalization Areas; and

WHEREAS, pursuant to I.C. 6-1.1-12.1, Oldcastle BuildingEnvelope, Inc. (hereinafter "Applicant") filed a designation application requesting that the subject real estate at 8441 Bearing Drive (the "Subject Real Estate") be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the installation of equipment (hereinafter "Project"); and

WHEREAS, on Wednesday, February 13th, 2017 the Metropolitan Development Commission (hereinafter "Commission") adopted Preliminary Economic Revitalization Area Resolution No. 2017-A-012, 2017, preliminarily designating the Subject Real Estate as an Economic Revitalization Area; and

WHEREAS, on Wednesday, March 23rd, 2017 after conducting a public hearing, the Commission adopted Final Economic Revitalization Area Resolution No. 2017-A-019, 2017 (the "Resolution"), confirming designation of the Subject Real Estate as an Economic Revitalization Area for the purpose of receiving up to five (5) years personal property tax abatement (the "Abatement"); and

WHEREAS, in the Statement of Benefits Form contained in the Resolution and the Memorandum of Agreement (hereinafter the "MOA") executed by and between the Applicant and the City of Indianapolis (hereinafter referred to as the "City"), the Applicant indicated that \$7,400,000.00 in personal property investments would be made at the Subject Real Estate, 96 existing full-time permanent positions would be retained at an average wage of \$17.50 per hour and 14 new full-time permanent positions would be created at an average wage of \$17.50 per hour as a result of the Project (collectively the "Commitments") and in consideration thereof, the Commission approved the Resolution and the Applicant accepted the terms and conditions of the Resolution by accepting the benefits thereof; and

WHEREAS, the Resolution directed the Department of Metropolitan Development ("DMD") to survey the Applicant's Project annually for seven (7) years and the Commission reserved its rights to reduce the dollar amount, or rescind in its entirety, the deduction being received by the Applicant for failure to achieve the benefits described in the Statement of Benefits and/or the MOA or for failure to respond to the mandatory survey; and

WHEREAS, the Applicant has met some but not all the requirements under the MOA and acknowledges that it is not in full compliance with its terms. Specifically, the applicant was non-compliant, as of

December 31st 2020, with the MOA due to the Applicant's failure to achieve the new jobs commitment of 14 net new jobs (0 jobs created of 14 required) and the retained jobs commitment of 96 retained jobs (88 of 96 retained jobs) as set forth in the MOA; and

WHEREAS, pursuant to Resolution 2014-A-034 of the Commission, authorizes DMD to evaluate and determine on behalf of the Commission whether each property owner who has been awarded a tax abatement has substantially complied with its Statement of Benefits and whether failure to comply was caused by factors beyond the control of the property owner. The annual survey was evaluated on June 19th, 2021 and DMD has determined it does not comply with its Statement of Benefits; and

WHEREAS, the Applicant has realized a tax savings of \$114,571.79 to date due to the Abatement; and

WHEREAS, the Department of Metropolitan Development, on behalf of the Commission and in agreement with the Applicant, determined that the Abatement should be terminated, and the Applicant will not pay any damages, and subsequently they set 1:00 p.m. on Wednesday, November 17th, 2021, for the public hearing of remonstrances and objections from persons interested in whether the Abatement for the Subject Real Estate should be terminated, and payment of the damages should be reimbursed to the City; and

WHEREAS, proper legal notices were published stating when and where such final hearing would be held; and

WHEREAS, at such final hearing, evidence and testimony (along with all written remonstrances and objections previously filed) were considered by the Commission; and

WHEREAS, DMD and The City of Indianapolis have satisfied all other conditions precedent to termination of the Economic Revitalization Area designations and associated tax abatement deductions;

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission hereby confirms DMD's preliminary finding that the Applicant will not substantially comply with the Statement of Benefits contained in the Resolution or met the Commitments contained in the MOA.
2. The Commission now hereby determines that the Applicant has failed to or will be unable to substantially comply with the Commitments (as identified and agreed upon in the Statement of Benefits form contained in the attachments to the Resolution and/or the MOA), entitling DMD to terminate, through the Commission, the tax abatement deductions regarding the Subject Real Estate and relative to the Project and Resolution and authorizes the Director of DMD to sign the Termination Agreement.
3. The Commission determines that the MOA for the Subject Real Estate shall be terminated upon adoption of this Final Resolution.
4. A copy of this Final Resolution shall be filed with the Marion County Auditor and Marion County Assessor.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillion III, President

Lena Hackett, Secretary

Dated

Approved as to Legal Form
and Adequacy this 17th day
of November 2021

Thomas Moore

Tom Moore,
Assistant Corporation Counsel