

RESOLUTION NO. 3410

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM THE AIRPORT ECONOMIC DEVELOPMENT/URBAN ENTERPRISE ZONE SPECIAL ZONE FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES RELATED TO THE AIRPORT ECONOMIC DEVELOPMENT AREA AND THE URBAN ENTERPRISE ZONE

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment of the City of South Bend, Indiana (the "City") and the City of South Bend, Indiana, Redevelopment District, exists and operates under the provisions of Indiana Code § 36-7-14, as amended (the "Act"); and

WHEREAS, on February 23, 1990, the Commission adopted Resolution No. 919 (the declaring the Airport Economic Development Area (the "Area") to be an economic development area within the meaning of the Act and designated the Area as the Airport Economic Development Area Allocation Area No. 1 ("Allocation Area No. 1") for purposes of tax increment financing pursuant to the Act; and

WHEREAS, Resolution No. 919 and the Airport Economic Development Area Economic Development Plan (the "Development Plan") adopted by Resolution No. 919 on February 23, 1990 were confirmed by Resolution No. 938 adopted on June 27, 1990 (collectively, the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution created the Airport Economic Development Area Allocation Area No. 1 Fund ("Allocation Area No. 1 Fund") for the purpose of depositing into such fund tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of real property and improvements thereon located in Allocation Area No. 1 pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Commission, on April 16, 1993, adopted Resolution No. 1151 declaring the Sample-Ewing Development Area ("SEDA") to be an area needing redevelopment within the meaning of the Act; and

WHEREAS, Resolution No. 1151 and the Sample-Ewing Development Area Development Plan were confirmed by Resolution No. 1154 adopted on May 21, 1993; and

WHEREAS, Resolution No. 1151 created the Sample-Ewing Allocation Area (South Bend Allocation Area No. 8) (the "SEDA Allocation Area") for the purpose of depositing into an allocation area fund (the "SEDA Allocation Fund") tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of personal property and real property and improvements thereon located in the SEDA Allocation Area pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Declaratory Resolution was further amended by the Resolution No. 2348 and Resolution No. 2351, adopted on June 19, 2007 and July 20, 2007 respectively and said resolution expanded the Area by adding and consolidating the SEDA into the Area (collectively referred to hereafter as the “Area”) and expanded Allocation Area No. 1 by adding and consolidating the SEDA Allocation Area into Allocation Area No. 1 (collectively referred to hereafter as “Allocation Area No. 1”); and

WHEREAS, under the Declaratory Resolution, the funds and deposits of the SEDA Allocation Funds have further been consolidated and deposited with Allocation Area No. 1 Fund (collectively referred to hereafter as “Allocation Area No. 1 Fund”); and

WHEREAS, on October 27, 2003, the South Bend Common Council adopted Resolution No. 3261-03, requesting that the State Enterprise Zone Board establish the Urban Enterprise Zone (the “Zone”) as an enterprise zone within the meaning of Indiana Code § 4-4-6.1 (now Indiana Code § 5-28-15) which was approved by the State of Indiana, effective January 1, 2004, for a period of ten (10) years and expiring on December 31, 2013; and

WHEREAS, the purpose for the existence of the Zone is to: (1) Increase the number of jobs in the Zone by retention and expansion of existing businesses and attraction and development of new businesses; and (2) Improve the quality of life of zone residents, improve zone residents' employability, and fill zone jobs with zone residents; and

WHEREAS, due to an overlap in the Area and the Zone (the “Overlap Area”), the Airport Economic Development Area / Urban Enterprise Zone Special Zone Fund was established for the purpose of depositing into a special fund (the “Zone Fund”) tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of personal property and real property and improvements thereon located in the Overlap Area pursuant to Indiana Code § 36-7-14-39(g); and

WHEREAS, pursuant to Indiana Code § 36-7-14-39(g), tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of personal property and real property and improvements thereon located in the Overlap Area have been transferred from the Allocation Area No. 1 Fund into the Zone Fund; and

WHEREAS, the Commission desires to pay certain expenses incurred by third parties for programs located in or serving the Overlap Area from funds remaining in the Zone Fund, in accordance with Indiana Code § 36-7-14-39(g) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(2); and

WHEREAS, the expenditures incurred or anticipated to be incurred by the Commission proposed to be paid with funds from the Zone Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from the Zone Fund are not for the operating expenses of the Commission; and

WHEREAS, on September 14, 2017, the Commission adopted Resolution 3401 setting a public hearing on said appropriations, which public hearing, pursuant to the Commission's action acknowledged at its public meeting on October 12, 2017, was postponed until October 26, 2017; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission's meeting at 9:30 a.m. on October 26, 2017, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such appropriations; and

WHEREAS, the Commission now desires to approve said appropriations in a total amount of Fifty Thousand and 00/100 Dollars (\$50,000.00);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby finds that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to such expenses and the expenditure of such amount from the Zone Fund.

2. The funds from the Zone Fund in the amount of Fifty Thousand and 00/100 Dollars (\$50,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.

3. Such appropriations shall be in addition to all the appropriations provided for in the existing budget and levy and shall continue in effect until the completion of the activities described herein. Any surplus of such proceeds shall be credited to the proper fund as provided by law.

4. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 26, 2017, at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Printed Name and Title

ATTEST:

Signature

Printed Name and Title

EXHIBIT A

Appropriation of tax increment in the Airport Economic Development Area / the Urban Enterprise Zone Overlap Area (the "Overlap Area") for making payments to programs that are in or serve the Overlap Area from funds remaining in the Zone Fund, as may be authorized by Indiana Code § 36-7-14-39(g) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(2) in the Overlap Area in a total amount not to exceed Fifty Thousand and 00/100 Dollars (\$50,000.00).