

RESOLUTION NO. 3493

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM ALLOCATION AREA FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES RELATED TO THE WEST WASHINGTON-CHAPIN DEVELOPMENT AREA ALLOCATION AREA

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the City of South Bend Department of Redevelopment (the "Department"), on October 23, 1987, adopted Resolution No. 818 declaring the West Washington-Chapin Development Area in the City of South Bend, Indiana (the "City") to be an area needing redevelopment within the meaning of the Redevelopment of Cities and Towns Act of 1953, as amended, which is codified at, Indiana Code § 36-7-14-1 et seq (the "Act"); and

WHEREAS, Resolution No. 818 and the West Washington-Chapin Development Area Development Plan (the "Development Plan") adopted by Resolution No. 818 on October 23, 1987 were confirmed by Resolution No. 824 adopted on December 11, 1987 (collectively, the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution created the West Washington Allocation Area (South Bend Allocation Area No. 7) Special Fund ("Allocation Area 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 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 desires to pay certain expenses incurred by it or the City for local public improvements that are in or serving Allocation Area from funds remaining in the Allocation Area Fund, in accordance Indiana Code § 36-7-14-39(b)(2) 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 Allocation Area Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from Allocation Area Fund 422 are not for the operating expenses of the Commission; and

WHEREAS, on September 26, 2019, the Commission adopted Resolution 3491 setting a public hearing on said appropriations, which public hearing, pursuant to the Commission's action acknowledged at its public meeting on October 24, 2019; 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 4:00 p.m. on October 24, 2019, 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 Four Hundred Thousand Dollars (\$400,000.00);

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

1. The funds from Allocation Area Fund 422 in the amount of Four Hundred Thousand Dollars, (\$400,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.

2. 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 24, 2019 at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Quentin Phillips, Secretary

Printed Name and Title

EXHIBIT A

WEST WASHINGTON DEVELOPMENT AREA - FUND 422
2020 BUDGET SUMMARY

| | | 2020 <u>Appropriation</u> |
|----------------------------------|--|------------------------------|
| Debt Service: | Debt Service Payments | 0 |
| | Total Debt Service | <u>0</u> |
| Projects Underway, Not Completed | Washington/Colfax Apartments | |
| | Total Projects Underway, Not Completed | <u>0</u> |
| Other Activities: | Total Other Activities | <u>0</u> |
| Development Opportunity Reserve: | | <u>400,000</u> |
| Projects Planned: | Elm Streetscape | |
| | Total Projects Planned | <u>0</u> |
| | Total Appropriation | <u><u>400,000</u></u> |