

MEMORANDUM

TO: Redevelopment Commission

FROM: Beth Leonard Inks



RE: Resolution #3268 Setting February 12, 2015 Public Hearing for Additional 2015 Redevelopment Appropriations

DATE: January 9, 2015

Attached is a resolution setting the public hearing on additional appropriations for 2015 Redevelopment Funds.

I would be happy to answer any questions you may have on this matter.

RESOLUTION NO. 3268

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
SETTING A PUBLIC HEARING ON THE APPROPRIATION OF REDEVELOPMENT
REVENUES FROM VARIOUS ALLOCATION AREAS FOR THE
PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES RELATED TO THEIR
RESPECTIVE ALLOCATION AREAS AND OTHER RELATED MATTERS**

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 (the "District"), exists and operates under the provisions of Indiana Code § 36-7-17, as amended (the "Act"); and

WHEREAS, the Commission, from time to time, has declared, confirmed and established allocation areas for areas needing redevelopment and economic development areas within the District for purposes of tax increment financing pursuant to the Act; and

WHEREAS, the Commission has further created allocation area funds for the purpose of receiving tax increment financing revenues received from the allocation areas; and

WHEREAS, there have been presented to the Commission Resolutions No. 3270 through 3272 and Resolution No. 3266 appropriating funds from various allocations areas of the District (collectively, the "Resolutions"): and

WHEREAS, the Commission desires to appropriate the allocation area funds to pay certain expenses incurred by it or the City for local public improvements that are in or serving their respective allocation areas, which appropriations are set forth in more detail in the Resolutions; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

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

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

1. The Commission desires to approve the use of the funds of the various allocation areas, as set forth in their respective Resolutions, which allocation areas, resolutions and not-to-exceed appropriation amounts are set forth below:

<u>Allocation Area and Fund</u>	<u>Resolution No.</u>	<u>Not-to-Exceed</u>
River West Economic Development Area Allocation Area No. 1 Fund	Resolution No. 3269	\$27,000,000
Downtown Medical Services District Special Fund	Resolution No. 3270	\$686,000
River East Neighborhood Development Area No. 1 Fund	Resolution No. 3271	\$5,800,000
South Side Development Area Allocation Area No. 3 Fund	Resolution No. 3272	\$202,000
Certified Technology Park Fund	Resolution No. 3266	\$3,451,000

2. The President and Secretary of the Commission are each hereby authorized and directed to take all necessary steps to obtain approval of the expenditures of such funds pursuant to Indiana Code § 6-1.1-18-5, including the publication in accordance with Indiana Code §5-3-1 of notice of a hearing on the appropriation of such funds to be held at 9:30 a.m. on February 12, 2015, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

**REDEVELOPMENT COMMISSION OF THE
CITY OF SOUTH BEND**

Signature

Printed Name and Title

ATTEST:

Signature

Printed Name and Title