

**REDEVELOPMENT COMMISSION OF THE CITY OF HOBART**

**Resolution No. 2022-09**

**RESOLUTION OF THE CITY OF HOBART REDEVELOPMENT COMMISSION  
AUTHORIZING THE REIMBURSEMENT OF THE BOARD OF WORKS  
FROM THE PROCEEDS OF THE 2020 LEASE RENTAL REVENUE BONDS  
FOR CERTAIN EXPENSES INCURRED FOR THE RECONSTRUCTION  
OF THE INTERSECTION AT 61<sup>ST</sup> AVENUE AND MARCELLA BOULEVARD**

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

WHEREAS, the Commission has previously declared, confirmed, and designated an area in the City presently known as the 61st Avenue and S.R. 51 Economic Development Area (the "Area") as an economic development area pursuant to the Act and designating the Area as an allocation area pursuant to Section 39 of the Act (the "Allocation Area");

WHEREAS, the Hobart Redevelopment Authority ("RDA"), the Commission, and the Common Council of the City of Hobart issued duly authorized bonds commonly known as the 2020 Lease Rental Revenue Bonds, which bond issuance closed in February 2020 (the "Bonds");

WHEREAS, the Bonds were issued for the uses and purposes related to the project, as defined in the Bond documents, which definition includes the 61<sup>st</sup> Avenue and Marcella Boulevard Intersection Improvement Project, including the construction of a four-leg roundabout and related improvements (the "Project");

WHEREAS, the Bond documents grant the Commission authority to authorize written requests to the Bond Trustee for the payment of Project costs out of the Construction Fund as described in Section 3.1 of the Trust Indenture for the Bonds;

WHEREAS, the City of Hobart Board of Public Works (the "Board") has entered into duly authorized engineering contracts pertaining to the design of the Project with engineering firm Butler, Fairman & Seufert, Inc ("BF&S") and the Board anticipates entering into additional contracts or supplemental agreements pertaining to the design, construction, and related aspects of the Project; and

WHEREAS, the Board has incurred expenses from BF&S under the aforementioned contracts, and the Board anticipates incurring additional expenses under the existing contracts, supplemental agreements, and contracts yet to be entered into for the design, construction, and related aspects of the Project.

NOW, THEREFORE, BE IT RESOLVED by the City of Hobart Redevelopment Commission, as follows:

1. The Commission finds that the road improvements contemplated under Project would be a worthy contribution to the redevelopment and development of the Area and that the Project would spur further economic development and redevelopment and prevent or eliminate blight.

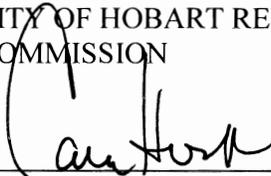
2. The Commission agrees to examine invoices submitted by BF&S to the Board under contracts related to the Project and, after review and approval, to present them to the Bond Trustee for payment as described in the Trust Indenture.

3. The Commission also agrees to examine invoices submitted by other contractors to the Board under future contracts pertaining to the design, construction, and related aspects of the Project and, after review and approval, to present them to the Bond Trustee for payment as described in the Trust Indenture.

4. The Secretary of the Commission is hereby directed to transmit a copy of this Resolution to the City of Hobart Board of Public Works.

ADOPTED and APPROVED at a meeting of the City of Hobart Redevelopment Commission held on the 25<sup>th</sup> day of JULY, 2022.

CITY OF HOBART REDEVELOPMENT  
COMMISSION

  
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CARLA HOUCK, President

ATTEST

  
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MARSHA PLESAC, Secretary