

**BOARD OF PUBLIC WORKS AND SAFETY  
OF THE CITY OF HOBART, INDIANA**

**RESOLUTION NO. 2023- 02**

**A Resolution to Approve and Authorize the Execution of a Development Agreement  
between the City of Hobart and Clay Street Devco, LLC**

WHEREAS, the Common Council ("Council") of the City of Hobart, Lake County, Indiana ("City") adopted Resolution No. 2023-02 declaring that the area within the City's corporate limits commonly known as 8300 Clay Street, Merrillville, Lake County, Indiana 46410, as more particularly described in **Exhibit A** attached to the Resolution, is an Economic Revitalization Area for the purpose of encouraging development and occupancy therein by providing real property tax abatement in accordance with Ind. Code 6-1.1-12.1, *et seq.*;

WHEREAS, Resolution No. 2023-02 was adopted pursuant to the application of Clay Street Devco, LLC ("Clay Street") for the construction of several commercial buildings, including office/warehouse buildings, as more fully described in the Development Agreement discussed below, and the Council is scheduled to consider the adoption of its Resolution No. ~~2023-03~~ on March 1, 2023 (after public hearing duly noticed as required by law) confirming its Resolution No. 2023-02;

WHEREAS, pursuant to the Council's Declaratory Resolution No. 2023-02, the City and Clay Street have negotiated and preliminarily approved a Development Agreement attached hereto (the "DA") setting forth the terms and conditions governing Clay Street's Redevelopment (as defined in the DA) and its receipt of the contemplated real property tax abatement;

WHEREAS, under the terms of the Council's Confirmatory Resolution No. ~~2023-03~~ Clay Street is required to execute and be in compliance with a development agreement between it and the City in order to receive the benefits of the property tax abatement contemplated in Council Resolution Nos. 2023-02 and ~~2023-03~~

WHEREAS, the Board is a party to the DA, and the Board also acts as the City's contracting entity pursuant to law; and

WHEREAS, the Board now desires, contingent upon the Council's approval of its Confirmatory Resolution No. ~~2023-03~~ to approve and adopt the DA and to authorize its execution for itself and the City.

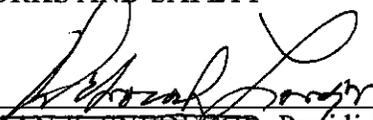
NOW, THEREFORE, BE IT RESOLVED by the Board of Public Works and Safety of the City of Hobart as follows:

1. The Development Agreement by and between Clay Street and the City, which is attached hereto, is hereby approved and adopted.
2. The Mayor of the City and the City Clerk-Treasurer are authorized to execute and to attest to the execution of the Development Agreement, respectively.
3. This Resolution shall take effect upon the adoption and approval of

the Development Agreement by the City's Common Council in its Confirmatory Resolution No. 2023-23

ALL OF WHICH IS ADOPTED on this 1st day of March, 2023 by the City of Hobart Board of Public Works & Safety.

CITY OF HOBART BOARD OF PUBLIC WORKS AND SAFETY

  
~~BRIAN K. SNEDECOR~~, Presiding Officer  
DEBORAH LONGER

ATTEST:   
~~DEBORAH A. LONGER, Clerk-Treasurer~~  
Alyson McDonald, Admin Asst.