

REDEVELOPMENT COMMISSION OF THE CITY OF HOBART

Resolution No. 2025- 1

**RESOLUTION OF THE CITY OF HOBART REDEVELOPMENT COMMISSION
AUTHORIZING THE REIMBURSEMENT OF THE BOARD OF WORKS FOR
EXPENSES INCURRED PERTAINING TO A LOCAL PUBLIC IMPROVEMENT
PROJECT IN THE STATE ROAD 130 INDUSTRIAL AREA & GREATER
DOWNTOWN HOBART REDEVELOPMENT AREA**

WHEREAS, the City of Hobart Redevelopment Commission ("Commission"), governing body of the City of Hobart, Indiana ("City") Department of Redevelopment ("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 ("Act");

WHEREAS, the Commission has previously declared, confirmed, and designated an area in the City presently known as the State Road 130 Industrial Area and Greater Downtown Hobart Redevelopment Area ("Area") to be a redevelopment area within the meaning of the Act, and designated the Area as the "2008 Expansion Allocation Area" under Section 39 of the Act ("Allocation Area");

WHEREAS, Section 39 of the Act authorizes the Commission to expend Allocation Area funds to reimburse the City for expenditures made by it for local public improvements located in or physically connected to the Allocation Area;

WHEREAS, Section 12.2(a)(21) of the Act incorporates the definition of "local public improvement" found in Ind. Code 36-7-14.5-6, which defines "local public improvement" to include a purpose of the Commission;

WHEREAS, the purposes of the Commission under the Act include such things as development and redevelopment of economic development areas, and projects that benefit the public health, safety, morals, and welfare, increase the City's economic well-being, or serve to protect and increase property values;

WHEREAS, the City's Board of Public Works & Safety ("Board") has undertaken a project to improve the 3rd Street bridge over Lake George which is physically located in the Allocation Area (the "Project");

WHEREAS, 3rd Street is a vital thoroughfare connecting the Downtown area of the Allocation Area to surrounding areas and providing access to the Downtown commercial district and recreational activities on Lake George;

WHEREAS, the Board has incurred unreimbursed expenses in the construction of the Project in the amount of one million three hundred eighty-four thousand seven hundred eighty-five dollars (\$1,384,785.00);

WHEREAS, the Board has requested that the Commission reimburse it for those unreimbursed expenses; and

WHEREAS, the Project increases the economic well-being of the Allocation Area and the City by enhancing the assessed values of real property, attracting additional visitors to Downtown restaurants and businesses, and attracting redevelopment in the Allocation Area, as well as creating construction jobs, and it benefits the public health and welfare including by promoting recreational activity on Lake George.

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

1. The Commission finds that the Project is a worthy contribution to the redevelopment of the Allocation Area and that the Project will further the economic development and redevelopment of, and prevent or eliminate blight in, the Allocation Area.

2. The Commission authorizes reimbursement of the Board for invoices approved by the Board pertaining to the expenses to construct the Project in the amount of one million three hundred eighty-four thousand seven hundred eighty-five dollars (\$1,384,785.00).

3. The President, Vice President, and any other officer or member of the Commission, acting with and through the Commission's professional staff and the City's Clerk-Treasurer, are hereby authorized to execute and deliver all documents, and take all actions, necessary or desirable to carry out and complete the reimbursement described herein.

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

ADOPTED and APPROVED at a meeting of the City of Hobart Redevelopment Commission held on the 21st day of April, 2025.

CITY OF HOBART REDEVELOPMENT
COMMISSION



Matthew Claussen, President

ATTEST



Clerk-Treasurer Secretary