

RESOLUTION NO. 2015-04

**RESOLUTION OF THE
CITY OF HOBART, INDIANA, REDEVELOPMENT COMMISSION
APPROVING AND AUTHORIZING THE EXECUTION OF AN
AGENCY AGREEMENT WITH THE CITY OF HOBART SANITARY
DISTRICT AND THE HOBART REDEVELOPMENT AUTHORITY AND
REGARDING OTHER RELATED MATTERS**

WHEREAS, the City of Hobart, Indiana, Redevelopment Commission (the "Commission"), governing body of the City of Hobart, Indiana, Department of Redevelopment (the "Department") and the Redevelopment District of the City of Hobart, Indiana (the "Redevelopment District"), exists and operates under the provisions of the Redevelopment of Cities and Towns Act of 1953 which has been codified in Indiana Code 36-7-14 et seq., as amended from time to time (the "Act"); and

WHEREAS, the Hobart Redevelopment Authority (the "Authority") has been created pursuant to Indiana Code 36-7-14.5 as a separate body, corporate and politic, and as an instrumentality of the City of Hobart, Indiana, to finance local public improvements for lease to the Commission; and

WHEREAS, the Commission has previously designated and declared an area in the City of Hobart, Indiana, State Road 130 Industrial Area and the Downtown Hobart Redevelopment Area to be a redevelopment area and an allocation area (collectively, the "Area") for the purpose of collecting tax increment finance revenues (the "TIF Revenues"), adopted a Redevelopment Plan, and established an allocation fund for said Area; and

WHEREAS, the Authority intends to issue its lease rental revenue bonds in the aggregate principal amount of Three Million Seven Hundred Seventy-five Thousand and 00/100 Dollars (\$3,775,000.00) pursuant to Indiana Code 36-7-14.5-19 to be known as the "City of

Hobart Redevelopment Authority Lease Rental Revenue Bonds of 2015” (the “Bonds”), the proceeds of which are to be used to finance certain public improvements consisting of all or any portion of the (i) replacement and reconstruction of certain underground sanitary and storm sewers within the area bounded by 5th Street on the southeast, Lake George on the west, Duck Creek on the east and Deep River on the northwest, (ii) construction of a public parking lot on real estate owned by the City; (iii) construction of a “gateway” sign, monument and related road, sidewalk, trail and landscape enhancements at Main Street between 6th and 7th Streets; (iv) replacement of the roof on the building located at 705 E. 4th Street, Hobart, Indiana being part of what is commonly known as the Police Court Complex; (v) resurfacing and upgrading of the parking lot owned by the City located at 327 East Street, Hobart, Indiana; and (vi) construction of not more than five (5) masonry structures each to surround a dumpster to be located upon the real estate located at 101 N. Lake Park, Hobart, Indiana and commonly known as the Lakefront Park; (vii) relining of segments of the sanitary interceptor sewer that begins at County Line Road and State Road 130 and continues to the Main Lift Station; and (viii) any related work, including without limitation, road reconstruction and widening, intersection improvement, traffic signal interconnection, utility relocation, utility and sidewalk installation, bridge improvements, wetland mitigation, and civil engineering, and other related improvements (collectively, the “Project”) and to pay the cost of issuance of the Bonds; and

WHEREAS, the Authority intends to lease the Project to the Commission pursuant to a lease dated as of January 1, 2015, as may be amended from time to time (the “Lease”), which Lease was heretofore approved by this Commission; and

WHEREAS, the Commission desires to authorize the execution of an Agency Agreement (the “Agency Agreement”) among the Commission, the City of Hobart Sanitary

District (the "Sanitary District") and the Authority pursuant to which Agency Agreement the Sanitary District and the Commission shall serve as agents for the Authority in connection with the completion of the Project; and

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

Section 1. The Commission hereby approves entering into an agency agreement with the Authority and the Sanitary District. The Commission directs the President and the Secretary to enter to an Agency Agreement with the Sanitary District and the Authority to permit the Commission to serve as agent of the Authority to provide for the construction of the Project as follows;

a. With regard to the portion of the project consisting of construction of a public parking lot on real estate owned by the City and construction of a "gateway" sign, monument and related road, sidewalk, trail and landscape enhancements at Main Street between 6th and 7th Streets as described in sections (ii) and (iii) of the fourth recital paragraph above, to authorize the Commission to prepare design and bid documents, solicitations to bidders, to make award of the contract or contracts for the work, to inspect, administer and oversee construction on behalf of the Authority as owner, to authorize change orders as necessary, to report to the Authority and Sanitary District/Storm Water Department on the progress of construction, and to perform all related matters necessary and desirable for the efficient, timely and cost effective completion of the work.

b. In the event that the Authority determines to proceed with any one or more than one of the portions of the project described in sections (iv) through (viii), inclusive, of the fourth recital paragraph above through the Sanitary District or the Commission, the Commission shall enter into an amendment to the agency agreement authorized by this Resolution to authorize the Commission or the Sanitary District, as the case may be, to prepare design and bid documents, solicitations to bidders, to make award of the contract or contracts for the work, to inspect, administer and oversee construction on behalf of the Authority as owner, to authorize change orders as necessary, to report to the Authority and Commission on the progress of construction, and to perform all related matters necessary and desirable for the efficient, timely and cost effective completion of the work.

Section 2. The President, Vice President, and Secretary of this Commission and each of them is hereby authorized to take all such actions and to execute all such instruments as are desirable to carry out the transactions contemplated by this Resolution, in such forms as the President, Vice President, and Secretary executing the same shall deem proper, to be evidenced by the execution thereof.

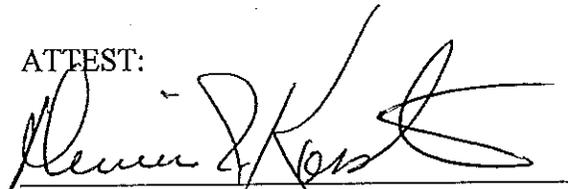
Section 3. This resolution shall be in full force and effect from and after its adoption by the Commission.

ADOPTED at a meeting of the City of Hobart, Indiana, Redevelopment Commission held on April 27, 2015.

CITY OF HOBART, INDIANA,
REDEVELOPMENT COMMISSION


Vice-President

ATTEST:


Secretary