

RESOLUTION NO. 2014-05

A RESOLUTION OF THE  
HOBART REDEVELOPMENT AUTHORITY  
AUTHORIZING THE EXECUTION OF A LEASE WITH THE  
BOARD OF PUBLIC WORKS OF THE CITY OF HOBART, INDIANA,  
IN CONJUNCTION WITH THE ISSUANCE OF THE  
REDEVELOPMENT AUTHORITY LEASE RENTAL REVENUE BONDS  
OF 2014 AND CERTAIN RELATED MATTERS

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

WHEREAS, the Authority intends to issue bonds pursuant to Indiana Code 36-7-14.5-19 to be known as the "Hobart Redevelopment Authority Lease Rental Revenue Bonds of 2014" in the aggregate principal amount not to exceed Five Million Ninety Thousand and 00/100 Dollars (5,090,000) (the "Bonds"), the proceeds of which are to be used to finance the construction of certain local public improvements, consisting of a regional lift station and sanitary sewers and related work, including without limitation, road widening, intersection improvements, traffic signal interconnection, utility relocation, utility and sidewalk installation, wetland mitigation and civil engineering and other related improvements (the "Project"), pay capitalized interest, fund a debt service reserve fund and to pay the costs of issuance of the Bonds; and

WHEREAS, the Authority intends to lease the Project to the Commission pursuant to a lease dated as of June 1, 2014, as may be amended from time to time (the "Lease"), between the Authority and the Commission; and

WHEREAS, Indiana Code 36-1-11 generally provides the manner in which a governmental entity may provide for the disposal of property; and

WHEREAS, Indiana Code 36-1-11-8 provides that a transfer of property may be made with a governmental entity upon terms and conditions agreed upon by the entities as evidenced by the adoption of a substantially identical resolution by each entity; and

WHEREAS, the Authority desires to enter into a lease agreement with the City, by and through the Board of Public Works, for the purpose of leasing from the City, that portion of the public rights-of-way which will contain the Project and which are described at Exhibit A attached hereto and incorporated herein (the "Leased Property"); and

WHEREAS, there has been prepared and submitted to the Authority at this meeting for its approval, a substantially final form of the Lease Agreement dated as of June 1, 2014 (the "Lease Agreement"), between the Authority and the City, pursuant to which the City

would lease the Leased Property to the Authority for the purpose of permitting the financing and construction of the Project; and

WHEREAS, the Authority now desires to approve the form of Lease Agreement presented to the Authority at this meeting and authorize the execution of the Lease Agreement;

NOW THEREFORE, BE IT RESOLVED BY THE HOBART REDEVELOPMENT AUTHORITY AS FOLLOWS:

1. The Authority hereby approves the Lease Agreement in the form of the Lease Agreement as submitted to this meeting, and authorizes the President or the Vice-President and the Secretary to execute and attest, respectively, the Lease Agreement in substantially such form, with such further changes as such officers deem proper as evidenced by such officers' execution and attestation thereof.

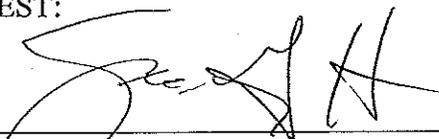
2. This Resolution shall be in full force and effect after its adoption by the Authority.

ADOPTED at a meeting of the Hobart Redevelopment Authority held on September 9, 2014.

HOBART REDEVELOPMENT AUTHORITY

  
\_\_\_\_\_  
~~President~~

ATTEST:

  
\_\_\_\_\_  
Secretary

## EXHIBIT A

### DESCRIPTION OF LEASED PROPERTY

#### Existing Right of Way – 61<sup>st</sup> Avenue

A part of the South Half of Section 1 and a part of the North Half of Section 12, all in Township 35 North, Range 8 West and a part of the South Half of Section 6, Township 35 North, Range 7 West, Lake County, Indiana, more particularly described as follows: All of that portion of the existing right of way of 61<sup>st</sup> Avenue that is bounded on the west by Arizona Street and on the east by Wisconsin Street, being approximately 1.0 miles in length.

#### Existing Right of Way – Arizona Street

A part of the Southeast Quarter of Section 1, Township 35 North, Range 8 West, Lake County, Indiana, more particularly described as follows: All of that portion of the existing right of way of Arizona Street that is bounded on the south by 61<sup>st</sup> Avenue and on the north by Deep River, being approximately 0.3 miles in length.

#### Existing Right of Way – Wisconsin Street

A part of Section 6, Township 35 North, Range 7 West, Lake County, Indiana, more particularly described as follows: All of that portion of the existing right of way of Wisconsin Street that is bounded on the south by 61<sup>st</sup> Avenue and on the north by 10<sup>th</sup> Street, being approximately 0.8 miles in length.

#### Wisconsin Street Future Extension

#### Peddicord Parcel

A part of the West Half of the Southeast Quarter of Section 6, Township 35 North, Range 7 West, Lake County, Indiana and that part of the grantor's land described in Instrument No. 93012302 in the Office of the Recorder of Lake County, lying within the right of way lines depicted on the attached Right of Way Parcel Plat marked Exhibit "B", described as follows: Beginning on the west line of said quarter section, North 0 degrees 51 minutes 28 seconds West (assumed bearing) 673.57 feet (674.06 feet per Instrument No. 2005034325, Office of said Recorder) from the southwest corner of said quarter section, said point of beginning being a northwest corner of the 30.179-acre tract of land described in said Instrument No. 2005034325: thence North 0 degrees 51 minutes 28 seconds West 350.38 feet along said west line to the point designated as "808" on said plat; thence North 87 degrees 36 minutes 59 seconds East 92.20 feet to the point designated as "809" on said plat; thence South 2 degrees 23 minutes 01 second East 349.97 feet to a north line of said 30.179-acre tract, designated as point "3922" on said plat; thence South 87 degrees 27 minutes 11 seconds West 101.53 feet along said north line to the point of beginning and containing 0.779 acres, more or less.

## Engstrom Parcels

### Parcel 32

A part of the Southwest Quarter of Section 6, Township 35 North, Range 7 West, Lake County, Indiana and that part of the grantors' land described in Instrument No. 1990-125178 in the Office of the Recorder of Lake County, lying within the right of way lines depicted on the attached Right of Way Parcel Plat marked Exhibit "B", described as follows: Commencing at the southwest corner of said section, designated as point "700" on said plat; thence North 0 degrees 19 minutes 14 seconds West (assumed bearing) 721.50 feet along the west line of said section to the north corner of the tract of land described in Instrument No. 95052385, office of said recorder; thence South 36 degrees 21 minutes 14 seconds East 456.60 feet along the northeasterly line of said tract to the point of beginning of this description designated as point "786" on said plat; thence North 39 degrees 05 minutes 02 seconds East 95.48 feet to a corner of the grantors' land; thence North 59 degrees 18 minutes 03 seconds East 253.07 feet to the point designated as "819" on said plat; thence North 59 degrees 25 minutes 41 seconds East 200.48 feet to the northwesterly boundary of 61<sup>st</sup> Avenue per Deed Record 1150, page 203 in the office of said recorder, designated as point "821" on said plat; thence South 55 degrees 23 minutes 18 seconds West 306.44 feet along the northwesterly boundary of said 61<sup>st</sup> Avenue to a southeasterly line of the grantors' land; thence South 67 degrees 31 minutes 14 seconds West 149.35 feet along said line to a corner of the grantors' land; thence South 31 degrees 06 minutes 44 seconds West 100.05 feet (100 feet per said Instrument No. 1990-125178) to a corner of the grantors' land; thence North 36 degrees 21 minutes 14 seconds West 14.34 feet along a line of the grantors' land to the point of beginning and containing 0.127 acres, more or less. ....

### Parcel 32A

A part Lot 1 of Rongers Addition, an addition in the Southwest Quarter of Section 6, Township 35 North, Range 7 West, Lake County, Indiana, the plat of which is recorded in Plat Book 100, page 47 in the Office of the Recorder of Lake County, and that part of the grantor's land described in Instrument No. 2007022204 in the office of said recorder, lying within the right of way lines depicted on the attached Right of Way Parcel Plat marked Exhibit "B", described as follows: Beginning at the southeast corner of said Lot; thence South 87 degrees 30 minutes 02 seconds West (assumed bearing) 117.99 feet along the south line of said lot to the southwest corner of said lot; thence North 0 degrees 51 minutes 28 seconds West 13.29 feet along the west line of said lot to the point designated as "787" on said parcel plat; thence Northeasterly 74.40 feet along an arc to the right and having a radius of 1,005.00 feet and subtended by a long chord having a bearing of North 85 degrees 15 minutes 41 seconds East and a length of 74.38 feet to the point designated as "788" on said parcel plat; thence North 87 degrees 22 minutes 56 seconds East 43.75 feet to the east line of said lot; thence South 0 degrees 51 minutes 28 seconds East 16.28 feet to the point of beginning and containing 0.042 acres, more or less.

### Parcel 32 B

A part Lot 1, Block 1 of Engstrom's Addition, an addition in the Southwest Quarter of Section 6, Township 35 North, Range 7 West, Lake County, Indiana, the plat of which is recorded in Plat Book 34, page 27 in the Office of the Recorder of Lake County, and that part of the grantor's land described in Document No. 1990-129621 in the office of said recorder, lying within the right of way lines depicted on the attached Right of Way Parcel Plat marked Exhibit "B", described as follows: Beginning at the northeast corner of said lot; thence South 0 degrees 51 minutes 28 seconds East (assumed bearing) 210.00 feet along the east line of said lot to the southeast corner of said lot; thence South 87 degrees 30 minutes 02 seconds West 32.07 feet along the south line of said lot; thence North 0 degrees 39 minutes 20 seconds West 192.16 feet to the point designated as "826" on said parcel plat; thence North 65 degrees 33 minutes 43 seconds West 39.40 feet to the north line of said lot, designated as point "806" on said parcel plat; thence North 87 degrees 30 minutes 02 seconds East 67.03 feet along the north line of said lot to the point of beginning and containing 0.160 acres, more or less.

### Parcel 32 C

A part of the Southeast Quarter of the Southwest Quarter of Section 6, Township 35 North, Range 7 West, Lake County, Indiana and that part of the grantors' land described in Instrument No. 1990-125178 in the Office of the Recorder of Lake County, lying within the right of way lines depicted on the attached Right of Way Parcel Plat marked Exhibit "B", described as follows: Beginning at the southeast corner of said quarter section; thence North 89 degrees 10 minutes 16 seconds West (assumed bearing) 645.70 feet along the south line of said section to the point designated as "829" on said plat; thence North 0 degrees 39 minutes 20 seconds West 401.95 feet to the point designated as "828" on said plat; thence South 89 degrees 42 minutes 59 seconds East 610.08 feet to the point designated as "827" on said plat; thence North 0 degrees 39 minutes 20 seconds West 223.00 feet to the southwestern line of Engstrom's Addition, the plat of which is recorded in Plat Book 34, page 27 in the office of said recorder; thence South 46 degrees 44 minutes 58 seconds East 46.31 feet along the southwestern line of said addition to the east line of said quarter section; thence South 0 degrees 51 minutes 28 seconds East 599.57 feet along said east line to the point of beginning and containing 6.155 acres, more or less.

Parcel 32 D

A part of "Park" of Engstrom's Addition, an addition in the Southwest Quarter of Section 6, Township 35 North, Range 7 West, Lake County, Indiana, the plat of which is recorded in Plat Book 34, page 27 in the Office of the Recorder of Lake County, lying within the right of way lines depicted on the attached Right of Way Parcel Plat marked Exhibit "B", described as follows: Beginning at the northeast corner of said "Park"; thence South 0 degrees 51 minutes 28 seconds East (assumed bearing) 372.98 feet along the east line of said "Park" to the south corner of said lot; thence North 46 degrees 44 minutes 58 seconds West 46.31 feet along the southwestern line of said "Park"; thence North 0 degrees 39 minutes 20 seconds West 339.83 feet to the north line of said "Park"; thence North 87 degrees 30 minutes 02 seconds East 32.07 feet along said north line to the point of beginning and containing 0.267 acres more or less.