

COMMON COUNCIL OF THE CITY OF HOBART, INDIANA

ORDINANCE NO. 2014 - 10

An Ordinance Creating the Hobart Redevelopment Authority

WHEREAS, the Common Council ("Council") of the City of Hobart ("City") having previously established a Department of Redevelopment, has determined that it is in the best interest of the City to create a Redevelopment Authority ("RDA"), as allowed by law, for the purpose, among others, of financing, constructing, and leasing local public improvements to the Redevelopment Commission ("RDC") of the City, previously created and in existence; and

WHEREAS, there is currently under development a project to install sanitary sewers in a portion of the 61st Avenue right-of-way in conjunction with Phase III of the 61st Avenue Improvement Project, along Wisconsin Street right-of-way from 61st Avenue north to 10th Street, and additional sewers extending South from 61st Avenue along Wisconsin Street, extended, to a point North of the Enbridge pipeline, then East to State Road 51 ("the 61st Avenue Sewer Project"); and

WHEREAS, the project will be financed by the issuance of a bond by said RDA which will lease the Sewer Project to the RDC, with the approval of the Council, the RDC making lease payments to the RDA from Tax Increment Financing ("TIF") Revenues, and the RDA using said lease payments to amortize said bond; and

WHEREAS, the RDA is intended to constitute a separate body corporate and politic, available for other project financings in conjunction with the RDC, as needed, and its creation shall allow the RDC flexibility in financing the City projects administered by it, both now and in the future; and

WHEREAS, the Council now desires to create said RDA through the adoption of this Ordinance.

THEREFORE, BE IT ORDAINED by the Common Council of the City of Hobart, Indiana as follows:

SECTION ONE. The Municipal Code of the City of Hobart, Indiana ("Code") is hereby amended to add, in Chapter 31, entitled "CITY ORGANIZATIONS" a new section under the heading "*Department of Redevelopment*" to be designated §31.036 entitled "REDEVELOPMENT AUTHORITY," as follows:

§31.036. REDEVELOPMENT AUTHORITY.

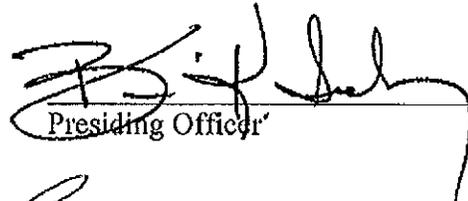
There is hereby created a Hobart Redevelopment Authority as a separate body corporate and politic and as an instrumentality of the City to exercise any power granted to the authority under

1 I.C. 36-7-14.5. The authority shall be under the control of a board
 2 composed of three (3) members, who must be residents of the City
 3 appointed by its executive. A member is entitled to serve a three
 4 (3) year term, and may be reappointed to subsequent terms. If a
 5 vacancy occurs on the board, the executive of the City shall fill the
 6 vacancy by appointing a new member for the remainder of the
 7 vacated term. A board member may be removed for cause by the
 8 executive of the City. Each member, before entering upon the
 9 duties of office, must take and subscribe an oath of office under IC
 10 5-4-1, which shall be endorsed upon the certificate of appointment
 11 and filed with the records of the board. A member may not receive
 12 a salary, and no profit or money of the authority inures to the
 13 benefit of a member, all as provided by I.C. §36-7-14.5-8.
 14 Meetings of the board, its quorum, election of officers, the
 15 adoption of rules and by-laws, the purposes, powers and duties of
 16 the authority, and all other matters governing the functioning
 17 thereof shall be in accordance with I.C. 36-7-14.5, or any
 18 subsequent enactment of the General Assembly which may be
 19 applicable. In the event of conflict between the provisions of this
 20 section and the currently applicable enactment of the General
 21 Assembly governing the authority, the provisions of such
 22 enactment shall control.

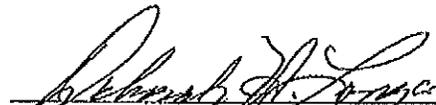
23 *SECTION TWO:* This ordinance shall become effective upon adoption in
 24 the manner required by law.

25
 26 *SECTION THREE:* All ordinances or portions thereof in effect prior to
 27 the effective date and in conflict with the provisions of this ordinance are hereby
 28 repealed.

29
 30 ALL OF WHICH is PASSED and ADOPTED by the Common Council of the City of
 31 Hobart, Indiana on this seventh day of May, 2014.

32
 33
 34
 35 
 36 Presiding Officer

37
 38 ATTEST:

39 
 40 DEBORAH A. LONGER, Clerk-Treasurer
 41
 42
 43
 44
 45

1 PRESENTED by me to the Mayor of the City of Hobart on the 7th day of May, 2014
2 at the hour of 7:05 pm.
3
4

5 
6 DEBORAH A. LONGER, Clerk-Treasurer
7
8
9

10 APPROVED, EXECUTED and RETURNED by me to the Common Council of the City
11 of Hobart on this 7th day of May, 2014.
12
13

14 
15 BRIAN K. SNEDECOR, Mayor
16
17

18
19
20 ATTEST:

21 
DEBORAH A. LONGER, Clerk-Treasurer