

## **RESOLUTION NO. 2012-24**

### **A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA APPROVING RESOLUTION NO. 2012-08 OF THE TOWN OF SPEEDWAY REDEVELOPMENT COMMISSION**

WHEREAS, the Town Council of the Town of Speedway, Indiana (the "Town Council") has established the Town of Speedway, Indiana Redevelopment Commission pursuant to IC 36-7-14 (the "Act") (the "Redevelopment Commission"); and

WHEREAS, the Redevelopment Commission has, on August 31, 2012, adopted Resolution No. 2012-8, as attached as Exhibit A, amending the resolutions and redevelopment plans for Consolidated Redevelopment Area No. 1 (the "Amendment"); and

WHEREAS, the Amendment provides for the inclusion of a property acquisition list under Sections 15 and 19 of the Act; and

WHEREAS, the Town Council desires to approve such Amendment.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA THAT:

Section 1. The Town Council finds that the Amendment as adopted by the Redevelopment Commission furthers the redevelopment of the Town of Speedway and benefits the citizens thereof.

Section 2. The Town Council finds that this Amendment conforms to the plan of development for the Town of Speedway.

Section 3. The Amendment as provided by Redevelopment Commission Resolution No. 2012-8, adopted August 31, 2012, is hereby approved.

Section 4. The Clerk-Treasurer is directed to return an executed copy of this resolution to the Redevelopment Commission for their permanent file.

Adopted this 10<sup>th</sup> day of September, 2012.

**TOWN OF SPEEDWAY, INDIANA**

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William Suffel, President

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Eileen Fisher, Vice President

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Jeff Hartman, Member

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David Lindsey, Member

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Gary L. Raikes, Member

Attest:

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Sharon Zishka, Clerk-Treasurer

**EXHIBIT A**

**SPEEDWAY REDEVELOPMENT COMMISSION RESOLUTION #2012-8  
[See Attached]**

## **RESOLUTION NO. 2012-08**

### **RESOLUTION OF THE SPEEDWAY REDEVELOPMENT COMMISSION DECLARING THE NEED TO AMEND THE REDEVELOPMENT RESOLUTION FOR SPEEDWAY CONSOLIDATED REDEVELOPMENT AREA NO. 1 AND APPROVE ACQUISITION LIST**

WHEREAS, on November 21, 2005, and February 14, 2006, the Speedway Redevelopment Commission (the "Commission") approved the "Town of Speedway Redevelopment Plan" and "Amendment to the Main Street and Motorsports Campus Redevelopment Area and Redevelopment Plan" (collectively, as amended, the "Plan") adopting Declaratory Resolution No. 2005-01 on October 3, 2005 and Confirming Resolution No. 2005-02 on November 21, 2005 and amendments thereto (collectively the "Authorizing Resolution"); and

WHEREAS, the Commission adopted Resolution No. 2010-02 consolidating Redevelopment Plan No. 1 into the Consolidated Redevelopment Area No. 1 (the "Consolidating Resolution") (collectively, the Authorizing Resolution and the Consolidating Resolution, the "Resolution"); and

WHEREAS, the Commission desires to amend the Resolution (the "Amendment to the Resolution") by the addition of an acquisition list identifying owners of real property as well as providing an estimate of value of such real property (the "Acquisition List"); and

WHEREAS, IC 36-7-14-17.5 permits an amendment of a Resolution by an addition of a list of real property parcels to be acquired; and

WHEREAS, the Commission believes it to be of public utility and benefit to add the parcel acquisition list as set forth in Exhibit A to the Resolution in order to carry out the Redevelopment Plan as amended.

WHEREAS, the Commission now desires to take action determining the public utility and benefit of the proposed Amendment to the Resolution in accordance with the Act.

NOW, THEREFORE, BE IT RESOLVED by the Speedway Redevelopment Commission, governing body of the Town of Speedway Department of Redevelopment, as follows:

1. The Commission finds it necessary to compile a Property Acquisition List (the "Properties"), as set forth in Exhibit A, to identify properties which may be acquired by the Commission through negotiation, purchase or other methods of acquisition.
2. The Commission finds that the Properties to be acquired lie within the Redevelopment District and serve and benefit the Consolidated Redevelopment Area No. 1.

3. The Commission hereby finds that the acquisition of Property from the Property Acquisition List is necessary and appropriate to fulfill the redevelopment goals of the Resolution and Plan as amended.

4. The Commission hereby finds that the Amendment to the Resolution as modified is reasonable and appropriate when considered in relation to the Resolution, the Plan and the purposes of IC 36-7-14.

5. The provisions of this Amendment to the Resolution shall be subject in all respects to the Act and any amendments thereto.

6. Pursuant to IC 36-7-14-16, this Amendment to the Resolution, together with any supporting data and the Plan, shall be submitted to the Town Council of the Town (the "Town Council") to determine if this Amendment to the Resolution and the Plan conform to the plan of development for the Town, and upon the approval of the Town Council shall be submitted to a public hearing as provided by the Act, after public notice is given as required by the Act.

7. This Amendment to the Resolution shall be effective upon its adoption.

Adopted the \_\_\_\_ day of August, 2012.

SPEEDWAY REDEVELOPMENT  
COMMISSION, Speedway, Indiana

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Vince Noblet

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Ron Fisher

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Benny Grove

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William Jones

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Nancy Lawrence

Attest:

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Nancy Lawrence, Secretary

## EXHIBIT A

Property Acquisition List of the Speedway Redevelopment Commission.

<u>Parcel No.</u>	<u>Owner</u>	<u>Assessed Value</u>
1)		
2)		
3)		
4)		
5)		
6)		
7)		
8)		
9)		
10)		

Assessed value is based upon latest information from the Marion County Assessor. Actual offers to purchase, if any, shall be based upon appraisal by the Commission.