

RESOLUTION NO. 2015-11

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA APPROVING A RESOLUTION OF THE TOWN OF SPEEDWAY REDEVELOPMENT COMMISSION WHICH REMOVED PARCELS OF PROPERTY FROM THE TOWN OF SPEEDWAY, INDIANA CONSOLIDATED REDEVELOPMENT AREA NO. 1

WHEREAS, the Town of Speedway Redevelopment Commission (the "Commission") adopted its original Declaratory Resolution (the "Original Declaratory Resolution") declaring an area of the Town of Speedway, Indiana (the "Town") as the "Town of Speedway, Indiana Redevelopment Area #1" (the "Original Redevelopment Area"), a "redevelopment area" within the meaning of Indiana Code 36-7-14 and Indiana Code 36-7-25 (collectively, the "Act"), designating the entire Original Redevelopment Area as the "Town of Speedway Allocation Area No. 1" (the "Original Redevelopment Allocation Area") for purposes of Indiana Code 36-7-14-39, and approving the "Town of Speedway Redevelopment Plan" for the Original Redevelopment Area (the "Original Plan"); and

WHEREAS, on November 21, 2005, following a public hearing, the Commission adopted its resolution entitled "RESOLUTION OF THE SPEEDWAY REDEVELOPMENT COMMISSION CONFIRMING RESOLUTION NO. 2005-01, DECLARING AN AREA IN THE TOWN OF SPEEDWAY AS A REDEVELOPMENT AREA AND APPROVING A REDEVELOPMENT PLAN FOR SAID AREA" (the "Original Confirmatory Resolution") confirming the Original Declaratory Resolution and confirming the Original Plan; and

WHEREAS, subsequent to the adoption of the Original Declaratory Resolution and the Original Confirmatory Resolution the Commission has by proper action made certain amendments to (i) the Original Declaratory Resolution (the Original Declaratory Resolution as amended to date, the "Declaratory Resolution"), (ii) the boundaries of the Original Redevelopment Area (the Original Redevelopment Area as revised to date, the "Consolidated Redevelopment Area"), (iii) the Original Plan (the Original Plan as amended to date, the "Consolidated Plan"), and (iv) the boundaries of the Original Redevelopment Allocation Area (the Original Redevelopment Allocation Area as revised to date, the "Allocation Area"); and

WHEREAS, the Consolidated Redevelopment Area as amended to date is currently known as the "Town of Speedway Consolidated Redevelopment Area No. 1"; and

WHEREAS, on October 19, 2015, the Commission adopted a resolution removing three adjoining parcels of property from the Consolidated Redevelopment Area (the "Removal Resolution"); and

WHEREAS, the Act requires approval of the Removal Resolution and the amendments to the Consolidated Plan by the Town Council of the Town of Speedway, Indiana (the "Town");

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

Section 1. The Removal Resolution and the amendments to the Consolidated Plan contained therein conform to the plan of development for the Town.

Section 2. The Removal Resolution and the amendments to the Consolidated Plan, contained therein are in all respects approved, ratified and confirmed by the Town Council of the Town.


Section 3. The Clerk-Treasurer of the Town is hereby directed to file a copy of the Removal Resolution, including the amendments to the Consolidated Plan with the permanent minutes of this meeting.

Section 4. This resolution shall be effective from and after passage.

PASSED AND ADOPTED by the Town Council of the Town of Speedway,
Indiana, this 26th day of October, 2015.

TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA



David Lindsey

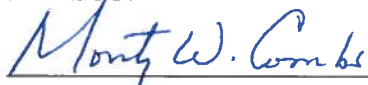
Eileen Fisher

Gary Raikes

Jeffery R. Matthews

William Suffel

ATTEST:



Monty W. Combs, Clerk-Treasurer