

RESOLUTION NO. 2018-03

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA APPROVING RESOLUTION NO. 2017-14 OF THE TOWN OF SPEEDWAY REDEVELOPMENT COMMISSION MAKING AMENDMENTS TO THE DECLARATORY RESOLUTION FOR THE CONSOLIDATED REDEVELOPMENT AREA NO. 1 AND MATTERS RELATED THERETO

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, pursuant to the Act, has previously adopted, confirmed and amended resolutions for the purpose of (i) declaring an area in the Town of Speedway, Indiana (the "Town") known as the Consolidated Redevelopment Area No. 1 (the "Redevelopment Area") to be an "area needing redevelopment" within the meaning of Section 15 of the Act and Indiana Code 36-7-1-3, (ii) designating the Redevelopment Area as an "allocation area" for purposes of Section 39 of the Act known as the Consolidated Redevelopment Area No. 1 Allocation Area (the "Allocation Area"), and (iii) approving a redevelopment plan for the Redevelopment Area (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Commission has, on December 18, 2017, adopted Resolution No. 2017-14 (the "Resolution"), (i) removing certain parcels from Allocation Area, (ii) designating each of Daredevil Brewing Company, LLC, Juncos Racing Group Corporation, Juncos Racing Inc., Juncos Racing Management LLC, Dallara Research Center, LLC, Dallara USA Holding, Inc., OMR North America, Inc. and A.J. Foyt Enterprises, Inc. as a "designated taxpayer" for purposes of Section 39.3 of the Act, and (iii) adopting an amendment to the Original Plan (the "Plan Amendment"); and

WHEREAS, pursuant to Section 16(d) of the Act, the Commission has submitted the Resolution and the Plan Amendment to this Town Council; and

WHEREAS, the Town Council desires to approve such Resolution and Plan 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 Resolution as adopted by the Redevelopment Commission and the Plan Amendment further the redevelopment of the Town and benefit the citizens thereof.

Section 2. Pursuant to Section 16(d) of the Act, The Town Council finds that this Resolution and Plan Amendment conform to the plan of development for the Town.

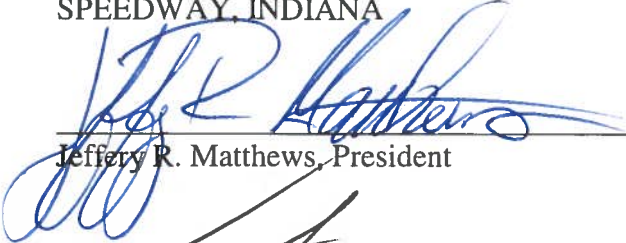
Section 3. The Resolution and the Plan Amendment are hereby approved.

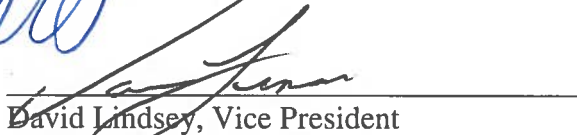
Section 4. The Clerk-Treasurer is directed to return an executed copy of this resolution to the Redevelopment Commission for their permanent file.

Section 5. This Resolution shall be in full force and effect immediately from and after its passage.

Adopted this 22nd day of January 2018.

TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA


Jeffery R. Matthews, President


David Lindsey, Vice President


Gary Raikes, Member


Eileen Fisher, Member

Attest:

Monty W. Combs, Clerk-Treasurer


Jason DeLisle, Member