

RESOLUTION NO. 2019-08

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA APPROVING RESOLUTION NO. 2019-06 OF THE SPEEDWAY REDEVELOPMENT COMMISSION, AMENDING THE DECLARATORY RESOLUTION FOR THE CONSOLIDATED REDEVELOPMENT AREA NO. 1, APPROVING AN AMENDMENT TO THE RELATED REDEVELOPMENT PLAN, AND APPROVING OTHER MATTERS RELATED THERETO

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

WHEREAS, the Commission, the governing body of the Town of Speedway Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14 (the "Act"), has previously adopted, confirmed and amended resolutions for the purpose of (i) declaring an area known as the Redevelopment Area No. 1 as "an area needing redevelopment" within the meaning of Section 15 of the Act and Indiana Code 36-7-1-3 (the "Redevelopment Area No. 1"), (ii) designating the entirety of the Redevelopment Area No. 1 as an "allocation area" for purposes of Section 39 of the Act, and (the "Redevelopment Area No. 1 Allocation Area"), (iii) designating certain taxpayers as "designated taxpayers" for purposes of Section 39.3 of the Act, and (iv) approving a redevelopment plan for Redevelopment Area No. 1 (the "Plan for Redevelopment Area No. 1"); and

WHEREAS, the Commission previously adopted, confirmed and amended resolutions for the purpose of (i) declaring an area known as the Redevelopment Area No. 2 as "an area needing redevelopment" within the meaning of Section 15 of the Act and Indiana Code 36-7-1-3 (the "Redevelopment Area No. 2"), (ii) designating the entirety of the Redevelopment Area No. 2 as an "allocation area" for purposes of Section 39 of the Act, and (the "Redevelopment Area No. 2 Allocation Area"), and (iii) approving a redevelopment plan for Redevelopment Area No. 2 (the "Plan for Redevelopment Area No. 2"); and

WHEREAS, the pursuant to Resolution No. 2009-04, adopted on June 29, 2009, and Resolution No. 2010-02, adopted on June 21, 2010, as amended from time to time (as amended, the "Consolidation Resolution"), the Commission has (i) consolidated Redevelopment Area No. 1 and Redevelopment Area No. 2 into a single redevelopment area known as the Consolidated Redevelopment Area No. 1 (the "Consolidated Redevelopment Area"), (ii) consolidated Redevelopment Area No. 1 and Redevelopment Area No. 2 into a single allocation area known as the Consolidated Redevelopment Area No. 1 Allocation Area (the "Consolidated Allocation Area"), and (iii) consolidated the Plan for Redevelopment Area No. 1 and the Plan for Redevelopment Area No. 2 into a single redevelopment plan for the Consolidated Redevelopment Area (the "Consolidated Redevelopment Plan"); and

WHEREAS, on May 20, 2019, the Commission adopted Resolution No. 2019-06 (the "Declaratory Resolution"), which further amend the Consolidation Resolution and the Consolidated Redevelopment Plan to (i) remove the parcels described on Exhibit A of the

Declaratory Resolution, which were originally part of the Redevelopment Area No. 2 Allocation Area, from the Consolidated Redevelopment Allocation Area, (ii) designate the area described on Exhibit A of the Declaratory Resolution as a separate allocation area pursuant to Section 39 of the Act to be known as the Founders Square Economic Development Allocation Area (the "Founders Square Allocation Area"), and (iii) adopt an amendment to the Consolidated Redevelopment Plan as set forth in Exhibit B to the Declaratory Resolution (the Consolidated Redevelopment Plan, as amended, the "Plan") (such amendments, collectively, the "2019 Amendments"); and

WHEREAS, pursuant to Section 16(d) of the Act, the Commission has submitted the Declaratory Resolution and the 2019 Amendments to this Town Council; and

WHEREAS, the Town Council desires to approve such Declaratory Resolution and 2019 Amendments.

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

Section 1. The Town Council finds that the Declaratory Resolution and the 2019 Amendments 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 Declaratory Resolution and the 2019 Amendments are hereby approved in all respects.

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.

PASSED AND ADOPTED by the Town Council of the Town of Speedway, Indiana, this
10th day of June, 2019.

TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA



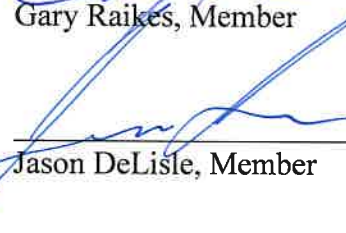
Eileen Fisher, President

Jeff Matthews, Vice President

David Lindsey, Member

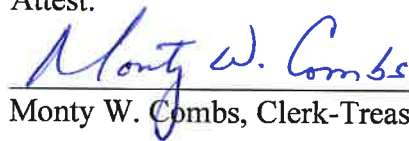


Gary Raikes, Member



Jason DeLisle, Member

Attest:



Monty W. Combs, Clerk-Treasurer