

RESOLUTION NO. 2021-02

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA APPROVING A RESOLUTION OF THE TOWN OF SPEEDWAY REDEVELOPMENT COMMISSION MAKING AMENDMENTS TO THE DECLARATORY RESOLUTION FOR THE CONSOLIDATED REDEVELOPMENT AREA 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 No. 1"), (ii) designating portions of the Redevelopment Area No. 1 as "allocation areas" for purposes of Section 39 of the Act, including the allocation area designated as the Redevelopment Area No. 1 Allocation Area and (the "Redevelopment Area No. 1 Allocation Area"), and (iii) 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, the Redevelopment Commission has, on March 15, 2021, adopted Resolution No. 2021-02 (the "Resolution") to amend the Consolidated Redevelopment Plan by adopting the supplement to the Consolidated Redevelopment Plan attached to the Resolution as Exhibit A (the "Plan Supplement"); 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.

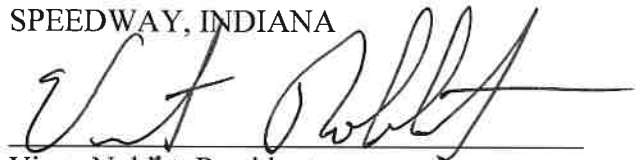
Section 3. The Resolution and the Plan Amendment are hereby approved.

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

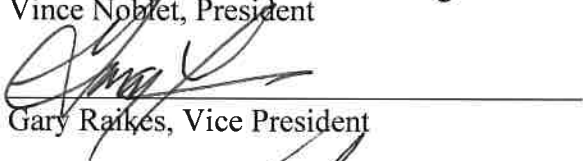
Section 5. This Resolution shall be in full force and effect immediately from and after its passage.

Adopted this 22nd day of March, 2021.

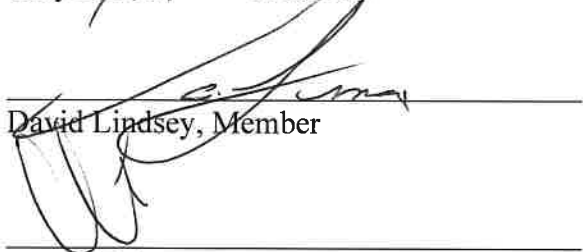
TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA



Vince Noblet, President



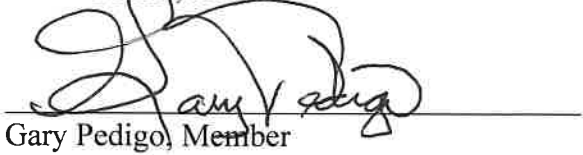
Gary Raikes, Vice President



David Lindsey, Member



Eileen Fisher, Member



Gary Pedigo, Member

Attest:



Jacob Blasdel, Clerk-Treasurer