

2021-03  
**RESOLUTION NO. ~~1347~~**

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA  
APPROVING AN EXTENSION FOR CLOSING WITH RESPECT TO THE  
ECONOMIC DEVELOPMENT AGREEMENT RELATED TO THE 1300 BLOCK  
PROJECT**

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

WHEREAS, the Commission is the governing body of the Town of Speedway Department of Redevelopment, pursuant to the Act; and

WHEREAS, the Act authorizes the Commission to enter into agreements with parties to promote the redevelopment of real property; and

WHEREAS, the Town of Speedway, Indiana (the "Town"), has previously entered into an Economic Development Agreement, dated as of June 4, 2021 (the "EDA"), by and among DC Rebar Speedway Main, LLC, and Indiana limited liability company, DC Rebar Speedway Main, Inc., an Indiana corporation, the Commission and the Town, with respect to the development of a multi-family, mixed use project in the Town, consisting of residential units, a first-floor retail component, parking including both garages and paved lots, a plaza and certain other public infrastructure; and

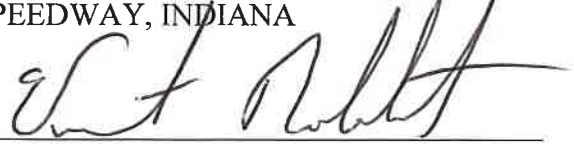
WHEREAS, the Town and the Commission now desire to extend the "Outside Closing Date" as set forth therein; and

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

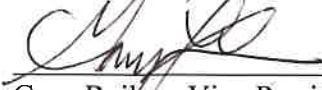
1. The Town Council hereby approves the extension of the "Outside Closing Date" as defined in the EDA from July 15, 2021 to September 15, 2021.
2. The President or any other officer of the Town Council is hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Resolution.
3. Except as set forth herein, the terms of the EDA shall be unchanged and the EDA shall remain in full force and effect.
4. This Resolution shall be in full force and effect from and after its adoption.

Adopted this 26<sup>th</sup> day of July, 2021.


TOWN COUNCIL OF THE TOWN OF  
SPEEDWAY, INDIANA



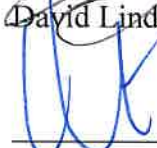
Vince Noblet, President



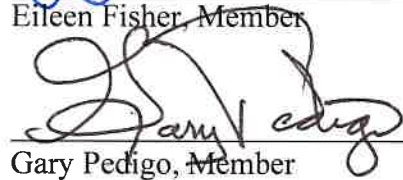
Gary Raikes, Vice President



David Lindsey, Member



Eileen Fisher, Member



Gary Pedigo, Member

Attest:



Jacob Blasdel, Clerk-Treasurer