

RESOLUTION NO. 2009-012

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF DELAWARE APPROVING A REDEVELOPMENT AGREEMENT BETWEEN THE DELAWARE COUNTY REDEVELOPMENT COMMISSION AND THE MUNCIE REDEVELOPMENT COMMISSION

WHEREAS, the Delaware County Redevelopment Commission (the "Commission"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has previously adopted resolutions designating an area known as the Morrison Road Redevelopment Area as a redevelopment area pursuant to Sections 15, 16 and 17 of the Act and designating all or part of such area (the "Area"), as an allocation area pursuant to Section 39 of the Act; and

WHEREAS, the allocation fund of the Area has available proceeds which can be utilized for the redevelopment of the Area; and

WHEREAS, pursuant to IC 36-7-25-4, Delaware County, Indiana (the "County") and Muncie, Indiana (the "City"), through their respective redevelopment commissions, may jointly undertake redevelopment projects in contiguous areas in the County's and City's respective jurisdictions that benefit or serve those jurisdictions; and

WHEREAS, in accordance with Section 11(4)(A) of the Act and pursuant to Section 12.2 of the Act and IC 36-7-25-3, the Commission and Muncie Redevelopment Commission may acquire by purchase any personal property needed for the redevelopment of the Area, including personal property that directly serves or benefits the Area; and

WHEREAS, the Commission has passed a resolution stating that it believes that the completion of the purchase of the personal property set forth in the Redevelopment Agreement by and between the Commission and the Muncie Redevelopment Commission as set forth as Exhibit A (the "Redevelopment Agreement") for the use by the Muncie Redevelopment Commission is in the best interests of the citizens of the County and the City and necessary for the redevelopment of the Area; and

WHEREAS, this Board of Commissioners of the County (the "Board") desires to approve the Redevelopment Agreement and to pledge property tax proceeds that have been allocated to the Commission's allocation fund in the Area to the Muncie Redevelopment Commission, in order to provide for the monies necessary for the Project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Delaware, as follows:

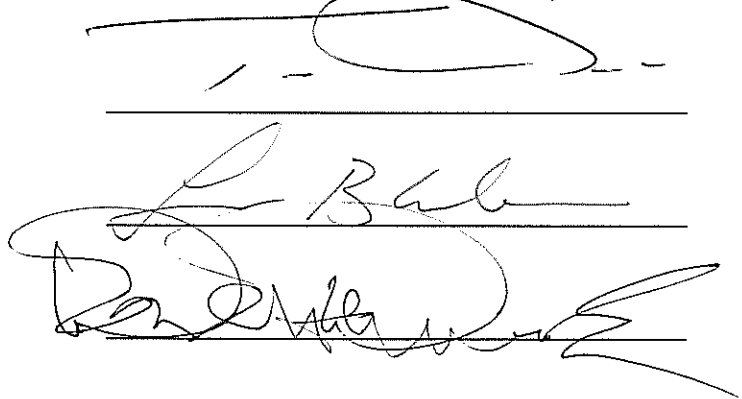
1. The Redevelopment Agreement as set forth as Exhibit A is hereby approved.
2. The Board hereby pledges property tax proceeds in an amount of One Million One Hundred Ten Thousand Dollars (\$1,110,000) that have been allocated to the Commission's

allocation fund in the Area to the Muncie Redevelopment Commission, in order to provide for the monies necessary for the Project, provided that the Board agrees that the personal property described in Exhibit A may be of a similar type or kind as described therein, so long as the amount of the Project does not exceed One Million One Hundred Ten Thousand Dollars (\$1,110,000).

3. The Auditor of the County is hereby directed to forward this Resolution and the Redevelopment Agreement to the Muncie Redevelopment Commission and the Common Council of the City for its approval.

PASSED AND ADOPTED this 27 day of April, 2009 by the Board of Commissioners of the County of Delaware, Indiana.

BOARD OF COMMISSIONERS OF
THE COUNTY OF DELAWARE, INDIANA



Three handwritten signatures are present, each written over a horizontal line. The top signature is a simple, horizontal stroke. The middle signature is more complex, with a large loop and the letters 'B' and 'A' visible. The bottom signature is the most complex, with many loops and a long tail.

ATTEST:



A handwritten signature is written over a horizontal line. The signature is cursive and appears to be 'Judy Rust'.

Delaware County Auditor