

ORDINANCE 2025-02

DELAWARE COUNTY COUNCIL

AN ORDINANCE APPROVING A PILOT AGREEMENT WITH TWG COWAN, L.P. IN CONNECTION WITH THE DEVELOPMENT AND CONSTRUCTION OF AN AFFORDABLE MULTI-FAMILY HOUSING APARTMENT COMPLEX IN DELAWARE COUNTY, INDIANA (FOUNDRY ROW APARTMENTS)

WHEREAS, the Delaware County Council (“Council”) desires to foster and encourage economic development and redevelopment in Delaware County that will be of public benefit to the citizens of Delaware County; and

WHEREAS, pursuant to I.C. 36-2-6-23, the Council is authorized to enter into agreements requiring a property owner to make payments in lieu of taxes for properties that are subject to a property tax exemption under I.C. 6-1.1-10.16.7; and

WHEREAS, the Council has negotiated a PILOT Agreement between the Council and TWG Cowan L.P. (the “Company”), the substantially final form of said agreement is attached hereto as Exhibit A and incorporated by reference (the “PILOT Agreement”), pursuant to which the Company has proposed to develop, construct and operate an affordable multi-family housing apartment project located in Delaware County at 4500 South Cowan Road (the “Project”); and

WHEREAS, the PILOT Agreement has been reviewed and approved by the County Executive pursuant to I.C. 36-2-2.9-1 et seq.; and

WHEREAS, pursuant to the PILOT Agreement, the company has agreed to make certain annual payments in lieu of taxes while the Project is entitled to a property tax exemption as provided by I.C. 6-1.1-10.16.7; and

WHEREAS, the Council has reviewed the PILOT Agreement and considered the information provided to it relating to the Project and finds that the terms of the PILOT Agreement will serve to foster and encourage economic redevelopment in Delaware County and will be of benefit to the citizens of Delaware County; and

NOW, THEREFORE, BE IT ORDAINED by the Delaware County Council as follows:

Section 1. The PILOT Agreement, in substantially final form attached hereto as Exhibit A, has been previously reviewed and approved by the County Executive pursuant to I.C. 36-2-2.9-1 et. seq. PILOT Agreement is hereby approved and the President of the Council is authorized to execute said PILOT Agreement on behalf of the Delaware County Council.

Section 2. The President of the Council is hereby authorized and empowered to approve such amendments, additions, deletions and changes to the PILOT Agreement as the Council President deems necessary or advisable, with the advice of the Council and the Council President’s approval shall be signified by his execution of the PILOT Agreement.

Section 3. The Council President, and other such staff, service providers and firms as he may direct, are hereby authorized and directed to take any and all other actions on behalf of the Council as may be necessary or appropriate to carry out the purposes of this ordinance.

Section 4. This ordinance shall be effective from and after its passage and execution by the Council President.

ADOPTED BY THE DELAWARE COUNTY COUNCIL THIS _____ DAY OF _____, 2025.

Eugene Whitehead, President

Matt Kantz, President Pro Tempore

Jessica Piper, Councilman

Jim Mochal, Councilman

William Hughes, Councilman

Dan Flanagan, Councilman

Brad Bookout, Councilman

Attest:

This Ordinance is approved in form by:

Ed Carrol Jr., Auditor

Legal Counsel

EXHIBIT A
PILOT AGREEMENT