

RESOLUTION NO. 2020 003

A RESOLUTION OF THE DELAWARE COUNTY BOARD OF COMMISSIONERS TO JOINTLY UNDERTAKE AN ECONOMIC DEVELOPMENT PROJECT WITH THE TOWN OF DALEVILLE, INDIANA PURSUANT TO IND. CODE § 36-7-25-1 ET SEQ.

WHEREAS, the Delaware County Board of Commissioners (the “Commissioners”) serves as the governing and legislative body of Delaware County, Indiana; and

WHEREAS, the County has previously established a department of redevelopment controlled by the Delaware County Redevelopment Commission, which is subject to oversight by the Commissioners; and

WHEREAS, the Delaware County Redevelopment Commission has established certain allocation areas within various economic development areas throughout the County, which receive property tax revenue from properties located within these allocation areas; and

WHEREAS, the Town Council for the Town of Daleville, Indiana (the “Council”) serves as the governing and legislative body of the Town of Daleville, Indiana; and

WHEREAS, the Council has previously established a department of redevelopment controlled by the Daleville Redevelopment Commission, which is subject to oversight by the Council; and

WHEREAS, the Council has submitted a proposal to the Commissioners to jointly undertake an economic development project within the Town that will serve or benefit both units’ jurisdictions; and

WHEREAS, the Commissioners believe that it is in the best interest of the County to work with the Council on their economic and quality of life projects; and

WHEREAS, the Commissioners now desire to facilitate an agreement to jointly undertake an economic development project with the Council pursuant to the provisions of Ind. Code § 36-7-25-1 *et seq.* and according to the general parameters stated herein.

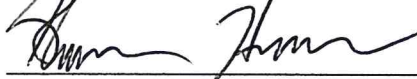
NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF DELAWARE COUNTY, INDIANA:

1. The Delaware County Board of Commissioners hereby designate the Delaware County Redevelopment Commission to engage in discussions with the Daleville Redevelopment Commission to establish the terms and conditions of an agreement to jointly undertake an economic development project within the Town of Daleville pursuant to the provisions of Ind. Code § 36-7-25-4.
2. The proposed agreement shall be entered into by the Delaware County Redevelopment Commission and the Daleville Redevelopment Commission pursuant to the provisions of Ind. Code § 36-1-7-15.

3. The proposed agreement shall contain those terms and conditions which are in the best interest of both the Town of Daleville and Delaware County, which shall specifically include the following:
 - a. The agreement shall provide for the Delaware County Redevelopment Commission to pledge tax incremental financing (TIF) proceeds from the allocations area(s) within the County's economic development area known as the "Daleville Redevelopment Area" to the Daleville Redevelopment Commission.
 - b. The pledge of TIF proceeds shall be for an amount not to exceed Three Million Nine Hundred Thousand and 00/100 Dollars (\$3,900,000.00) and shall be used to satisfy the bond and/or lease rental obligations of the Daleville Redevelopment Commission.
 - c. The agreements shall require the approval of the Board of Commissioners of Delaware County, Indiana and the Town Council for the Town of Daleville, Indiana.
4. The Commissioners shall not approve a final proposed agreement with the Town to jointly undertake economic development projects within the Town unless the Commissioners specifically find that the economic development projects described in the agreement will serve or benefit the County's applicable allocation areas.
5. This Resolution shall be effective upon adoption.

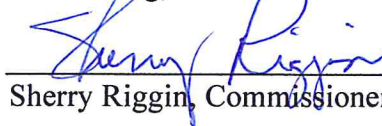
DULY ADOPTED by the Board of Commissioners of Delaware County at a regularly scheduled public meeting held on this, the 3rd day of FEBRUARY, 2020.

DELAWARE COUNTY
BOARD OF COMMISSIONERS



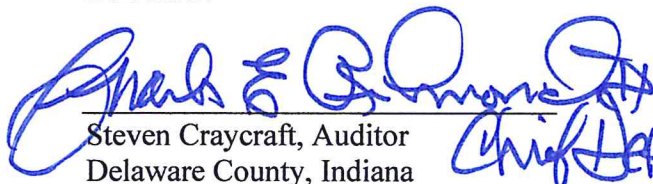
Shannon Henry, President

James King, Commissioner



Sherry Riffin, Commissioner

ATTEST:



Steven Craycraft, Auditor
Delaware County, Indiana

