

RESOLUTION NO. 2014-26

**A RESOLUTION OF THE HENDRICKS COUNTY REDEVELOPMENT
COMMISSION APPROVING A REIMBURSEMENT AGREEMENT WITH
HENDRICKS COUNTY, INDIANA**

WHEREAS, the Hendricks County Redevelopment Commission (the "Redevelopment Commission"), governing body of the Hendricks County Redevelopment District (the "District") pursuant to IC 36-7-14 (the "Act"), previously adopted and confirmed a declaratory resolution establishing the 70/39 Commerce Park Economic Development Area (the "Area"), designating the entire Area as the 70/39 Commerce Park Allocation Area (the "Allocation Area") for purposes of the allocation and distribution of real property tax increment revenues under IC 36-7-14-39 (the "TIF Revenues"), creating the 70/39 Commerce Park Allocation Area Allocation Fund pursuant to IC 36-7-14-39, and approving an economic development plan for the Area; and

WHEREAS, the Hendricks County Economic Development Commission (the "Commission") is anticipated to consider for adoption a resolution approving the issuance of Taxable Economic Revenue Bonds of Hendricks County (the "County") (the "2014 Bonds") to fund ~~certain infrastructure projects located in or~~ which directly serve and benefit the Allocation Area; and

WHEREAS, the Hendricks County Council (the "Council") is anticipated to consider for adoption an ordinance authorizing the issuance of the 2014 Bonds; and

WHEREAS, the County has committed to fund certain sewer improvements that will support the development of the Allocation Area and related transaction costs in an amount not to exceed \$1,000,000 (the "Supporting Projects"), payable from its distributive share of the county economic development income tax, in exchange for the Commission's agreement to reimburse the County for such expenditures from proceeds of the 2014 Bonds (the "County Reimbursement Obligations"); and

WHEREAS, there has been presented to this meeting a form of Reimbursement Agreement between the County and the Redevelopment Commission (the "Reimbursement Agreement") to evidence the County Reimbursement Obligations; and

WHEREAS, as an inducement to the County to fund the Supporting Projects, the Redevelopment Commission has agreed to reimburse the County the full amount of the County Reimbursement Obligations from proceeds of the 2014 Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Hendricks County Redevelopment Commission, as follows:

1. The Redevelopment Commission hereby approves the Reimbursement Agreement substantially in the form presented to this meeting. Any officer of the Redevelopment Commission is hereby authorized to execute the Reimbursement Agreement on behalf of the Redevelopment Commission and to take such further actions and execute such further documents as such officer deems necessary or appropriate to effectuate the Reimbursement Agreement.


2. This resolution shall take effect immediately upon adoption by the Redevelopment Commission.

Adopted the 7th day of May, 2014.

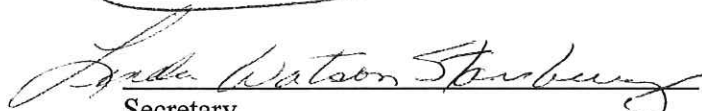
HENDRICKS COUNTY
REDEVELOPMENT COMMISSION




President



Vice President



Secretary



Member

Member